

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

## NEW RECORD FOR VOLUME OF TRADING IN SECURITIES CREATED YESTERDAY

Largest day's trading since Exchange resumed—Bethlehem Steel-heavy all through the session and recorded net loss of two points—Bonds active.

New York, March 31.—Trading in securities today eclipsed all records in point of volume since the closing days of last July, when the market was churned into a state of furious activity at declining prices because of panic feeling engendered by the foreign situation. There were signs in the course of today's session, however, that absorption of high grade or investment issues had about reached the limit of its capacity for a time. Over sixty per cent. of the total output was limited to specialties and the common stock of the Chicago, Rock Island & Pacific Railway. Motor and equipment issues, and others far more obscure, contributed an unusually large quota.

While these stocks were changing hands in blocks of a thousand or more shares, United States Steel, Amalgamated Copper, Reading and the transcontinental railers were lagging behind. In fact, liquidation of these issues was plainly evident. This was accepted as proof that insiders and conservative investors had deter-

mined to withdraw their commitments, pending a restoration of more normal market conditions. The further rise in Rock Island was again without explanation, but bore all the marks of an open contest in connection with the annual meeting, which is to be held on April 12. Bethlehem Steel, which had recently been the source of much speculation and conjecture, was heavy at all times, recording a net loss of two points. The market's tone at the close was irregular, a number of standard shares selling under the preceding day's final figures.

General financial news dealt mainly with the question of additional foreign loans, improvement in the steel trade, chiefly as a result of further large orders placed by European governments, and some more railroad statements for February. Northern Pacific showing a net gain of \$457,000.

Total sales of stocks amounted to 745,400 shares. Bonds were active, strong and broad, with total sales, par value, \$4,328,000.

## World's Shipping News

### MINIATURE ALMANAC.

PHASES OF THE MOON—APRIL  
Last Quarter . . . 6th 4h 12m p.m.  
New Moon . . . 14th 7h 36m a.m.  
First Quarter . . . 22nd 11h 39m a.m.  
Full Moon . . . 29th 10h 19m a.m.

Date.	Day of Week.	Sun Rises.	Sun Sets.	H. Water a. m.	H. Water p. m.	W. Water a. m.	W. Water p. m.
1	Thur.	6:10	4:46	12:15	6:19	6:38	
2	Fri.	6:08	4:47	12:15	6:19	6:38	
3	Sat.	6:06	4:48	12:14	6:18	6:37	
4	Sun.	6:04	4:50	12:14	6:18	6:37	
5	Mon.	6:02	4:51	12:13	6:17	6:36	
6	Tue.	6:00	4:53	12:12	6:16	6:35	
7	Wed.	5:58	4:54	12:11	6:15	6:34	

### PORT OF ST. JOHN.

Arrived Wednesday, Mar. 31  
Stmr Sinaid, McCarthy, Parrsboro, with coal.  
Sch L. A. Plummer (Am), 336, Foster, New York for Fredericton, coal.  
Stmr Manchester Citizen, Robertson, from St. John and Halifax arrived at Queenstown yesterday.

### DOMESTIC PORTS.

Parrsboro—Ard Mar. 29, aux tern sch Doane, Kerr, St. Stephen; sch Lucille, Randall, Bass River for Vineyard Haven for orders, in to complete cargo.

### BRITISH PORTS.

London—Sld Mar. 27, str Caterino, St. John.  
Liverpool—Ard Mar. 29, str St. Louis, Adriatic, New York; 30th, str Orduna, New York; Corsican, St. John.  
Avonmouth—Ard Mar. 29, str Montfort, Hodder, St. John, N. B.  
Glasgow—Ard Mar. 28, str Athenia, Black, Baltimore via Newport News; 29th, str Scottish Monarch, Raitel, Philadelphia.  
Sld Mar. 27, str Tyr (Nor) Jensen, Sydney, C. B.  
Liverpool, Mar. 31—Ard str Manchester Exchange, Philadelphia.  
Queenstown, Mar. 31—Ard str Manchester Merchant, Halifax.  
Boston, Mar. 31—Ard str Sackem, Parker, Boston.  
Belfast—Ard Mar. 27, str Durely, Chlne, Davies, Louisburg, C. B. via Newport, E.  
Bermuda—Sld Mar. 28, str Tanagra, Dalton, (from Huella), Philadelphia.

### FOREIGN PORTS.

Christiania, Mar. 31—Ard str Oscar II, New York.  
Naples, Mar. 31—Ard str Carpathia, New York.  
New York—Cld Mar. 28, sch Arthur M. Gibson, Longmire, Elizabethsport, N. J.  
Mobile, Ala—Ard Mar. 29, schs James W. Paul Jr, Progresso; C. W. Mills, Havana.  
Sld Mar. 29, sch Margaret G, Nipe Bay.  
Calais—Ard Mar. 29, sch Sunlight, New York.  
Boothbay Harbor—Ard Mar. 29, sch Pesquid, Boston for Sheburne and Liverpool.  
Stonington—Sld Mar. 29, sch Rosalie Belliveau, Cape Breton, N. S.  
Vineyard Haven—Ard Mar. 29, schs Wanola, St. John; Rebecca M. Walls, Portland.  
Sld Mar. 29, sch Abenaki, New York.  
West Sullivan—Sld Mar. 29, sch Francis Goodnow, New York.

### DRIVEN OUT OF COURSE

Halifax Recorder: To be driven more than a thousand miles out of her course by contrary winds, was the experience of the Norwegian bark Climba, Captain Erikson, which reached Halifax yesterday from Norway after being sixty-one days at sea. The

## GOOD FRIDAY WILL BE HOLIDAY ON N. Y. STOCK EXCHANGE

New York, March 31.—The New York Exchange will close on Good Friday. The board of governors so decided today after receiving a petition from members who were dissatisfied with the result of the recent vote on the exchange on that day.

Announcement was made today that the Produce Exchange would also close on Good Friday.

## PROSPECTS OF EARLY PEACE REFLECTED ON WALL STREET

That there is heavy fighting ahead in Europe, perhaps the heaviest of the war, is highly probable. But there are some signs that a conflict which should never have started may not continue to afflict mankind for many months more. There is fair evidence that those most likely to know are hopeful of a termination before the autumn leaves fall. It will be remembered that this was the phrase used by the Kaiser to his soldiers, in promising them a return to Germany early last autumn.

But when Sir John French expresses the opinion that the end is not far away, and gives such sound reasons as the exhaustion of ammunition and the deterioration of morale, a more hopeful complexion is placed upon the outlook. What is equally to the point is that there has been some cancellation of war orders. One particular case, that of ice-making machines, presumably for hospital use, in the summer, ordered in Baltimore, is significant.

This does not admit that the Allies are relaxing their efforts; Germans admit, even to themselves, that the great stroke they had planned and perfected through a quarter of a century has failed. But that it has failed is self-evident. The numerous plans which were to "stagger humanity," as Kruger said, have only done so in the sense that humanity has been appalled by their murderous quality.

That Austria is on its last legs, following the fall of Przemyel, seems fairly plain; and the entry of Italy into the war, to say nothing of Rumania, would eliminate her as a fighting factor. Germany cannot beat the whole world. Her crushing defeat, with a loss of four miles, at Neuve Chapelle, proves that her entrenchments are far from impregnable against the wonderful artillery the Allies have improvised in so short a time. Obviously that exploit can be repeated; while the forcing of the Dardanelles almost a decisive point in itself, would probably mark the beginning of the end.

There is a note in the markets also, alike in grain and stocks, which indicates the discounting of good news. There is no better barometer. Wall Street does not know everything so far as any individual is concerned. But its aggregate of knowledge, as reflected in the markets, is probably greater and more accurate than that of any other place in the world. The market is saying now that peace is not far away, with or without the starvation of Germany, a point upon which information is so diverse that sensible discussion is pointless.

National obstinacy is the unknown factor in the equation. It may upset all calculations. But even in the case of the bitterly humiliated pride of the German war machine, it is not an insuperable obstacle.—Wall Street Journal.

## STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)				
	Open.	High.	Low.	Close.
Amal Cop	63 1/2	63 3/4	62 1/2	62 3/4
Am Beet Sug	45 1/2	46	43 3/4	44 1/2
Am Car Ry	47	47 1/2	47	47 1/2
Am Loco	28	28 1/2	27 3/4	28 1/2
Am Smelt	63 1/2	63 3/4	62 1/2	62 3/4
Anacosta	29 1/2	29 3/4	29	29 1/2
Am Tele	120	120 1/2	120	120 1/2
Atchafson	99 1/2	99 3/4	99 1/2	99 1/2
Am Can	32	32 1/2	31 3/4	31 3/4
Balt and O Co	72 1/2	72 3/4	72	72 1/2
Brook Rap Tr	89 1/2	90	89 1/2	89 1/2
Ches and Ohio	44 1/2	44 3/4	44 1/2	44 1/2
Cons Gas	118	118 1/2	118	118 1/2
Can Pac	163	163 1/2	161 1/2	161 1/2
Erie Com	24	25 1/2	24	25
Beth Steel	89	89 1/2	84 1/2	85
Gr Nor Pfd	118	118 1/2	117 1/2	118
Ill Cent	109	109 1/2	109	109 1/2
Nat Lead	65	65 1/2	63 1/2	63 1/2
Lehigh Va	137 1/2	137 3/4	136 1/2	137
Louis and N	119	119 1/2	118	119
Miss Pac	133 1/2	133 3/4	132 1/2	133
NY NH and H	59 1/2	60 1/2	58 1/2	59 1/2
N Y Cent	85 1/2	85 3/4	85	85 1/2
Nor Pac	105 1/2	105 3/4	104 1/2	105
Penn	107 1/2	107 3/4	106 1/2	107
Press Stl Car	34 1/2	34 3/4	34 1/2	34 1/2
Reading Com	146 1/2	147 1/2	145 1/2	146 1/2
Rep Steel	22 1/2	22 3/4	22 1/2	22 1/2
St Paul	89 1/2	89 3/4	89 1/2	89 1/2
Sou Pac	86 1/2	87 1/2	86 1/2	86 1/2
Sou Ry Com	16 1/2	16 3/4	16 1/2	16 1/2
U Pac Com	125 1/2	125 3/4	124 1/2	125
U S Steel Com	48 1/2	48 3/4	48 1/2	48 1/2
U S Steel Pfd	105 1/2	105 3/4	105 1/2	105 1/2
U S Rub Com	66	66 1/2	64 1/2	65
Westing Elec	71 1/2	71 3/4	71 1/2	71 1/2
Total sales	737,475.			

## EXCHANGE COMMITTEE RECOMMENDS ABOLITION OF MINIMUM PRICES

Improvement in financial affairs at home and abroad removes danger existing at time of reopening; December 15, when minimum prices were established.

New York, Mar. 31.—That the financial markets of the United States no longer fear European liquidation of American securities was made evident today when the governing committee of the New York Stock Exchange recommended the abolition of minimum prices, which were established as a safeguard on December 15 last.

The reasons of the committee for arriving at this conclusion were: First, that in most cases ruling prices are far above the minimum levels, therefore making further arbitrary prices useless; second, that financial affairs throughout the country and the foreign trade situation have so improved as to remove the danger existing at the time of the re-opening of the exchange. As a result of this action, which re-

## PRODUCE PRICES ON MONTREAL MARKET

Montreal, Mar. 31.—CORN—American No. 2 yellow, 82 to 85.  
OATS—Canadian Western, No. 3, 67 1/2; extra No. 1 feed, 67 1/2.  
FLOUR—Man. spring wheat patents, seconds, 7.30; strong bakers, 2M., 7.10; winter patents, choice, 7.90; straight rollers, 1bbls, 7.40 to 7.50; bags 3.50 to 3.80.  
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.

## MONTREAL CASH SALES

Montreal, March 31.—  
C. P. R.—5 @ 163 1/2.  
C. P. R. Notes—1,100 @ 103 1/2.  
Cedars Bonds—200 @ 86.  
Cement Pfd.—5 @ 90 1/2.  
Trans. Deb.—2,000 @ 81 1/2.  
Shawmut—5 @ 119 1/2, 25 @ 119, 25 @ 119 1/2, 20 @ 119 1/2.  
Rubber Bonds—2,000 @ 88.  
Wayag. Bonds—100 @ 74.  
N. S. Steel—342 @ 45 1/2, 55 @ 47, 20 @ 48, 25 @ 48 1/2, 10 @ 48, 25 @ 49 1/2, 50 @ 50.  
Illinois Pfd.—5 @ 91.  
Merchants Bank—5 @ 180.  
Union Bank—3 @ 140.  
Bank of Montreal—2 @ 234.  
C. Cottons Pfd.—10 @ 71.  
C. Cotton Bonds—500 @ 80.

## Western Assurance Co.

INCORPORATED 1851.  
Assets, \$3,213,438.28  
R. W. W. FRANK - - - - - BRANCH MANAGER  
ST. JOHN, N. B.

## MONEY TO LOAN

\$5,000 on Freehold; Smaller Sums at Current Rates.  
CHAS. A. MacDonald,  
Solicitor - - - - - 49 Canterbury St.

## Queen Insurance Company. Agents Wanted.

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

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

PUGLEY BUILDING, 48 PRINCESS STREET  
Lumber and General Brokers  
SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS,  
SPRUCE PILING AND CREOSOTED PILING.

## Willis Pianos and Players

MADE IN CANADA  
Endorsed by the World's Leading Musicians  
Have attained an unpurchased pre-eminence which establishes them as peerless in tone, touch, workmanship and durability.

## WILLIS & CO. LIMITED - Manufacturers

580 ST. CATHERINE STREET, W., MONTREAL, P. Q.  
Branch Houses and Agencies from Ocean to Ocean

## BANK CLEARINGS

Toronto  
Toronto, Mar. 31.—Clearings of Toronto banks for March were \$143,765,630, compared with \$167,870,606 in March, 1914, and \$162,899,465 in March, 1913. With the exception of February, 1915, and September, 1914, this is the smallest month's total since September, 1911.

Montreal  
Montreal, Mar. 31.—The bank clearings for March were \$198,451,528, compared with \$212,156,053 in the corresponding month a year ago, and \$207,856,733 in 1913.

Quebec  
Quebec, Mar. 31.—Bank clearings for the month ended March 31 were \$11,439,076; corresponding month last year, \$12,502,734.

London  
London, Ont., Mar. 31.—Local bank clearings for March were \$6,811,196, as compared with \$6,940,901 a year ago.

Mr. Charles A. Owens has been appointed Assistant Manager in New Brunswick for the Sun Life Assurance Company of Canada.

Mr. Owens for some years past has ably managed the business of the Federal Life in the Maritime Provinces. The latter company having been taken over by the Sun, Mr. Owens has been associated with them in the above capacity. The Sun Life are to be congratulated on securing the services of Mr. Owens, whose ability both as an organizer and personal writer is well known.

## BELGIAN RELIEF.

The following subscriptions to the Belgian Relief Fund were received yesterday:  
Social at Lorneville, per W. J. McAllister, . . . \$ 5.00  
Employees of the George Gibson Co., Woodstock, per Annie Troy, . . . . . 10.00

## W. Simms Lee, F.C.A. Chartered Accountant and Auditor.

Queen Building HALIFAX, N.S.  
177 Hollis St. Box 728

## COAL AND WOOD.

The following transfers of property were recorded in St. John Co.:  
J. E. Shepherd to Helen J. Shepherd, property at Musquash; and Mary Streten to E. J. McDonald, property at Simonds.  
In Kings County the following conveyances have been registered:  
Marion A. Brown to Thomas Coggan, property at Sussex.  
Mary A. Duncan to G. & G. Flewelling Mfg. Co., property at Springfield.  
D. M. Hamm to Isabella D. Vanwart, property at Westfield.  
George Heustis to A. W. Currie, property at Cardwell.  
Duncan McNaughton to E. V. Copp, property at Cardwell for \$500.  
R. A. Mitchell to James Mitchell, property at Norton for \$50.  
Matthew Robinson to George Robinson, property at Waterford for \$500.  
Sarah J. Smith to E. V. Copp, right of way on property at Cardwell.

## 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,  
5 MILL STREET.

## VERY BEST QUALITY OF

## Nut and Chestnut

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

## STEAMSHIPS.

### ELDER-DEMPSTER LINE

South African Service,  
S.S. "Benla" . . . . . 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.

### EASTERN STEAMSHIP CORPORATION

### INTERNATIONAL LINE

### REDUCED FARES.

St. John to Boston . . . . . \$5.00  
St. John to Portland . . . . . 4.00  
Staterooms, \$1.00.  
Leaves St. John Thursdays at nine a. m., for Lubec, Eastport, Portland and Boston.  
Returning leaves Central Wharf, Boston, nine a. m. Mondays for Portland, Eastport, Lubec and St. John. City Ticket Office, 47 King Street.  
A. C. CURRIE, Agent, St. John, N. B.  
A. E. FLEMING, T. F. P. A., St. John, N. B.  
C. B. KINGSTON, Commercial Agent, Eastport, Me.

### MANCHESTER LINE

From	Man.	Inventor	From	Man.	Inventor
Manchester	Jan. 30	Man. Inventor	St. John	Feb. 22	Man. Inventor
Jan. 30	Man. Inventor	Feb. 22	Man. Inventor	Mar. 22	Man. Inventor
Feb. 22	Man. Inventor	Mar. 22	Man. Inventor	Apr. 5	Man. Inventor
Mar. 22	Man. Inventor	Apr. 5	Man. Inventor	Apr. 19	Man. Inventor
Apr. 5	Man. Inventor	Apr. 19	Man. Inventor	Apr. 19	Man. Inventor

### 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. Returning 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.  
Phone 2581, manager, Lewis Connors, 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	Start Point	Mar.	From	Start Point	Mar.
London	Start Point	Mar. 6	St. John	Start Point	Mar. 6
Feb. 17	Start Point	Mar. 6	Mar. 4	Sesamoro	Mar. 20
Mar. 4	Sesamoro	Mar. 20	Mar. 12	Caterino	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

### INTERCOLONIAL

### PRINCE EDWARD ISLAND RY

### EASTER HOLIDAYS

Single Fare—Going April 1 and 2. Returning April 3, 1915.  
Fare and One-Third—Going April 1, 2, 3, 4. Returning April 6, 1915.

### DAILY SERVICE