

All the Latest News and Comment from the World of Finance

THE MOVEMENT OF GOLD INTO THE UNITED STATES

Remarkable aspects of the flow of gold to and from New York.

New York, June 8.—Export or import of gold, especially when the movement is large and continuous, is usually accepted as indicating a weak or a strong position in the country exporting or importing it. This is not always strictly true. The \$70,000,000 export of gold from London to New York, in the two months following our panic of 1907, was mark of England's financial strength, not of its weakness, and much the same comment may be made on our own large shipment of gold to France, and to Canada on account of England, before and shortly after the war began last year. But in such a case, the financial world always watches for the return movement, and measures by that the strength of the market which had shipped the gold.

Up to the middle of May, the United States has this year imported \$39,500,000 across the Canadian border, \$18,700,000 at New York, \$14,500,000 through San Francisco, and \$6,800,000 by other points. Since the middle of May, an additional amount of \$15,500,000 gold has been received at New York, so that for the year to date, \$98,000,000 has been imported. This breaks all records for the period; even in 1898, when we were drawing huge quantities of gold from Europe to fortify our markets against the Spanish war, we received only \$55,000,000 up to this present week.

The present year's remarkable showing has raised the question how far the gold imports, thus far in 1915, have made good the abnormally large exports, during 1914. Between May 1 last year, when gold began to move largely from New York to Europe, and the close of December, when the outward movement from this country ended, gold exports from the United States were \$203,500,000. Therefore, in spite of the high record in our gold imports of 1915 to date, less than one-half the amount of gold which poured out of the country after May, last year, has thus far been returned. Our gold exports to Canada alone, between the outbreak of the war and the close of December, were \$102,300,000; the return flow, since the movement turned in our favor, has been \$53,000,000.

MONTREAL TRANSACTIONS

(McDougall & Cowans)
Morning.
Montreal, June 8th.—
R. and O.—10 @ 75.
Textile—75 @ 75, 1 @ 75½.
Tram. Power—209 @ 40½, 25 @ 40½, 5 @ 40½.
Dom. Iron—10 @ 30½, 35 @ 30½, 25 @ 30½, 350 @ 31, 50 @ 31¼, 55 @ 31½, 225 @ 31½, 150 @ 31 5/8, 110 @ 31¾, 40 @ 32.
Detroit United—10 @ 62.
Ogilvie's Com.—50 @ 123¼.
Steel Co.—20 @ 15 5/8.
McDonalds—5 @ 8¼.
Hollinger—20 @ 26.50.
Dominion Bridge—175 @ 130, 75 @ 131.
Ames-Holmes—5 @ 8 5/8, 9.
Peamans—1 @ 52.
Bank N. S.—1 @ 261.
Afternoon.
Dom. Iron—210 @ 32, 75 @ 31½, 855 @ 32¼, 25 @ 31¾.
Shawinigan—2 @ 120.
Bell Telephone—1 @ 146.
Steel Co.—30 @ 15½.
Crown Reserve—375 @ 80.
N. S. Steel—15 @ 65½, 25 @ 65¾.
Hollinger—25 @ 26.25, 25 @ 26.00.
Dom. Bridge—75 @ 131.
Brewers Bonds—10,000 @ 101.
Keewatin Bonds—1,000 @ 100.

MONTREAL MARKET

	Bid.	Ask.
Brazilian L. H. and P.	54	
Canada Car	63	
Canada Cement	28	
Canada Cement Pfd.	90½	
Can. Cotton	28	
Crown Reserve	79	81
Detroit United	62	64
Dom. Iron Pfd.	79	79½
Dom. Iron Com.	31¾	32
Dom. Tex. Com.	74	75
Laurentide Paper Co.	160	162
Mt. L. H. and Power	219	
Ottawa L. and P.	120	
Shaw W. and P. Co.	118	120
Sher. Williams Co.	55	
Toronto Rails	111	
Winnipeg Elect.	110	180

CHICAGO GRAIN AND PRODUCE

Chicago, June 8.—WHEAT—No. 2 red, 1.23 3/4 @ 1.25 1/2; No. 2 hard, 1.23 @ 1.30 1/2.
CORN—No. 2 yellow, 71 1/4 @ 72; No. 4 yellow, 70 1/2 @ 71 3/4.
OATS—No. 3 white, 48 @ 49; standard, 48 3/4 @ 49 1/2.
RYE—No. 2, 1.16 @ 1.17.
BARLEY—71 @ 71.
TIMOTHY—5.00 @ 5.50.
CLOVER—8.50 @ 12.50.
PORK—17.50; lard, 9.50; ribs, 9.87 @ 10.37.

WINNIPEG WHEAT CLOSE

July—129½.
Oct.—197½.

BETHLEHEM STEEL BRIGHT FEATURE OF DULL SESSION; ADVANCE OF TEN POINTS

Yesterday's market colorless and little interest in trading.—News that Note to Germany would be forwarded soon caused decline in prices in final hour.

New York, June 8.—Interest in today's stock market would have fallen to low ebb but for the further advance in war and metal shares. Seasoned railway stocks, including those on an assured dividend basis, were in light demand and, invariably responded adversely to light pressure. This was especially true of C. P. R. and Reading, the former again being subject to foreign influences. The Harri-man group and some trunk line issues also fell back, Southern Pacific declining abruptly on news that the company had lost a suit brought by the government for possession of valuable oil lands in California.

Bethlehem Steel, which yesterday gave signs of re-awakening, was the prominent feature of the session, rising ten points to 165, which exceeds its previous high record by six points. General Electric failed to respond to unconfirmed reports crediting the company with further large war contracts. Bethlehem finally lost over half its advance.

Coppers extended their recent ad-

vances quiet generally, some as much as five points. The strength of this group coincided with trade reports which bore upon the enormous domestic and foreign demand for the product. Best grades of copper were quoted at a shade under twenty cents per pound, the highest figure in seven years.

Lowest prices were registered in the final hour, the decline following word from Washington that the government's reply to Germany would probably go forward soon. Publication of official crop estimates, which were favorable in the main, brought temporary recovery, but the closing was heavy.

Total sales of stocks amounted to 455,000 shares.

The most interesting item of routine news was contained in Washington's foreign trade figures, showing a balance in favor of this country of \$967,000,000 for the half year, ending May 31 last.

Bonds moved irregularly, within a very narrow range. Total sales, par value, were \$2,742,000.

World's Shipping News

MINIATURE ALMANAC.

June—Phases of the Moon.
Last quarter... 4th 12h. 32m. p.m.
New moon... 12th 2h. 57m. p.m.
First quarter... 20th 10h. 24m. a.m.
Full moon... 27th 9h. 27m. a.m.

Date	Sun. Rises	Sun. Sets	H. Water, a. m.	L. Water, p. m.
9 Wed	4:42	8:04	9:28	12:43
10 Thu	4:42	8:04	10:14	12:34
11 Fri	4:42	8:05	10:55	12:03

PORT OF ST. JOHN.

Arrived Tuesday, June 8.
Steamer Calvin Austin, Mitchell, Boston via Maine ports, A. C. Currie, mdse and passengers.

DOMESTIC PORTS.

Flatpoint, N. S., June 8.—Signalled stmr Whakatane, Squires, Montreal

via Sydney, for Sydney, Australia.
Chatham, N. B., June 7.—Arrd stmr W. H. Dwyer, Dakin, Portland, Me; bark Ladass, Kauden, Amsterdam.

BRITISH PORTS

Liverpool, June 7.—Arrd stmr New York, New York.
Bristol, June 7.—Arrd stmr Monmouth, Montreal.

FOREIGN PORTS.

New York, June 6.—Arrd stmr Cameronia, Glasgow.
Portland, June 6.—Arrd schr Jennie A. Stubbs, Sprague, St. John, N. B., for New York.
Sid June 6, stmr Frieda, Sabine, Texas; schr Crescent, Newburg, N. Y.; Arthur M. Gibson, New York.
Boston, June 6.—Arrd schr Resolute Westport.
Sid June 6, schr J. R. Atwood, Clarks Harbor, N. S.; Admiral, Westport, N. S.; Little Ruth, Westport, N. S.
New York, June 6.—Arrd schr Joat Minaville, Rosalie, Bellevue, Liverpool; Lavolta, New Bedford.
City Island, June 6.—Arrd schr John A. Beckerman, New York for Halifax, N. S., came to anchor.

"For Better or for Worse"

The bridegroom says it—but in his heart he believes it can only be "for better".

The springtime of the year—the springtime of life—the future runs before all roses and bright, like a fine day in June—and why should it not?

The "Worse" he considers an off chance—but in a large percentage of cases the worst possible happens with fearful suddenness. Even at that it can be reckoned with and provided for.

Protection on the bridegroom's life is an absolute necessity and no protection is so complete and satisfactory as that provided by a Guaranteed Monthly Income Policy issued by the—

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Let us send you booklet No. 283, fully explaining this splendid policy.

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J. M. QUEEN, Manager for New Brunswick

St. John 27

How Would You Like to Spend Your Holidays?

There is a special prize for the best answer to this question. Full particulars on page 5.

STOCK QUOTATIONS ON N.Y. EXCHANGE

	Open.	High.	Low.	Close.
Amal Cop	75½	75¾	75¾	75¾
Am Deet Sug	48	48¼	47¾	47¾
Am Car Py	54	54¼	54	54
Am Loco	50	50¼	47¾	48¾
Am Smelt	74¾	77¼	74¾	75¾
Anaconda	36¾	36¾	35½	35¾
Am Tele	122½	122¾	122½	122½
Atchafson	100¾	100¾	100¾	100¾
Am Can	40¾	41¼	40¾	40¾
Balt and O	78¾	78¾	72¾	72¾
Brook Rap Tr	89¾	89¾	89¾	89¾
C. F. I.	31	31	30	30¾
Can Pac	150	151¼	150	150¾
Erle Com	26¾	26¾	26	26¾
Gr Nor Pfd	118¾	119	118¾	118¾
Lehigh Val	143	143	143	143¾
Louis and Nh	117¾	117¾	117	117¾
Miss Pac	11¾	12¼	11¾	12¾
NY NH and H	65	65	64¾	64¾
N Y Cent	87¾	87¾	87¾	87¾
Nor Pac	106	106	105¾	105¾
Penn	107	107	106¾	107
Press St Car	48	48¼	46¾	46¾
Reading Com	145	145¼	143¾	143¾
Rep Steel	29¼	29¼	28¾	28¾
St Paul	90¾	91	90¾	90¾
Sou Pac	88¾	89	87¾	87¾
Sou Ry Com	16¼	16¼	16	16
Un Pac Com	127¾	128	126¾	126¾
U S Steel Com	59	60	58¾	58¾
U S Steel Pfd	110	109¾	110	109¾
U S Rub Com	67¾	67¾	66	66¾
Westing Elec	97	97	95¾	95¾
Total sales	471,000			

PRODUCE PRICES ON MONTREAL MARKET

(McDougall & Cowans.)
Montreal, June 8.—CORN—American No. 2 yellow, 78 @ 79.
OATS—Canadian Western No. 3, 59 @ 60; extra No. 1 feed, 59 @ 60 1/4.
FLOUR—Manitoba spring wheat patents, firsts, 7.70; seconds, 7.20; strong bakers, 7.00; winter patents, choice, 7.50; straight rollers, bags, 3.30 @ 3.40.
MILFEED—Bran 34¢; shorts 22¢; middlings 33¢ @ 34¢; moult 35¢ @ 38¢.
HAY—No. 2, per ton, car lots, \$19 @ \$20.50.
POTATOES—Per bag, car lots, 42 1/2 @ 45.

	High.	Low.	Close.
July	113¾	110	111¾
Sept	110	106¾	108¾
Oct	71¾	69¾	70¾
Nov	72	70¾	71¾
Dec	45	44¾	44¾
Jan	41	40	40¾
Feb	17.50	17.50	17.50

WINNIPEG OATS CLOSE.

July—56.
Oct.—26 5/8.

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CLOSING LETTER OF N.Y. MARKET BY E. & C. RANDOLPH

(McDougall & Cowans)
New York, June 8.—The market turned weak in the afternoon and the street became convinced that President Wilson was determined to adhere firmly to his demand for the protection of neutrals at sea. The note will probably be despatched to Berlin before tomorrow night so that publication should be made on Thursday morning at the latest. There were reports of a decision unfavorable to Southern Pacific in a number of suits involving title to oil lands in California but officials of the road said the matter was of little importance and that what the court decided was to go on with the cases instead of granting the company's application to dismiss them without a hearing. The government crop report was well up to expectations, indicating a wheat crop of 950 million bushels compared with 900 million bushels indicated at this time last year and an actual yield of 89½ million bushels in 1914. A further advance in the price of copper was reported, one of the agencies being said to have raised the price to 20 cents a pound but the copper stocks failed to respond and sold off with the general list. Mr. Schwab, after Beth. Steel had advanced ten points to 165, a new high record, denied rumors of negotiations by his company for control of the Wm. Cramp and Sons Shipbuilding Co. Orders received by General Elec. or under negotiation by that company for war supplies are said to amount to about \$100,000,000. On the afternoon decline, a number of stop orders were caught and a considerable amount of stock was shaken out of the hands of weak holders. The close was weak. Sales 471,000. Bonds, \$1,730,500.
E. & C. RANDOLPH.

NEW YORK COTTON MARKET SALES

	High.	Low.	Close.
Jan	10.27	10.20	10.18
July	9.50	9.52	9.51
Oct	9.57	9.57	9.57
Dec	10.22	10.14	10.13

SPOT—9.80.

5½% N. S. TOWN BONDS

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DONALDSON LINE

Montreal to Glasgow
S. S. Athenia—June 16th. July 17th
S. S. Cassandra—June 22nd July 24th
Subject to change.
Passage rates on application.
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AGENTS, ST. JOHN, N. B.

MANCHESTER LINE

From Manchester. St. John.
June 6—Manchester Miller—June 19
June 19—Man. Exchange—July 3
These steamers take cargo to Philadelphia.
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Agents, St. John, N. B.

THE MARITIME STEAMSHIP CO. (LIMITED)

Until further notice the S. S. Con dors 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, Dear 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.
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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.

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Going and Returning via Chicago.
Going via Chicago and Returning via Vancouver, or vice versa, \$17.50 additional.
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STEAMSHIPS. The Steamer Victoria

Will leave St. John (Old Main Quay wharf) every Tuesday, Thursday and Saturday at 8.30 a. m. for Fredericton will leave Fredericton every Monday, Wednesday and Friday at 7.30 a. m. THE VICTORIA S. S. CO., LTD.,
Warehouse H. G. Harrison, Manager.
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Majestic Steamship Co. Steamer Champlain

On and after June 5th stmr. Champlain will leave Public Wharf, St. John, on Tuesday and Thursday at twelve o'clock, noon, and Saturday at 2 p. m. for Hatfield's Point and intermediate landings. Returning on alternate days at 1 p. m.
No freight received after 1.30 p. m. on Saturdays.
R. S. ORCHARD,
Manager.

Crystal Stream Steamship Co.

ST. JOHN-FREDERICTON ROUTE.
The steamer D. J. PURDY will sail from North End for Fredericton and intermediate points every MONDAY, WEDNESDAY and FRIDAY at 8.30 a.m., returning ALTERNATE DAYS, leaving Fredericton 7.50 a.m.
The "D. J. Purdy" and "Majestic" can be chartered at any time for Excursions and Picnics.
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The steamer "MAJESTIC