

# LATE NEWS IN THE FINANCIAL WORLD

## CANADIAN TRADE WITH TRINIDAD

### Good Transportation facilities and Dominion has advantage of direct dealings with buyers.

Montréal, Nov. 28.—One of the largest agents for Canadian manufactured goods and products in the West Indies, Mr. T. Geddes Grant of Trinidad, was in the city yesterday, a guest at the Windsor Hotel. Mr. Grant is well known throughout the West Indies and represents a great many Canadian firms there. By birth, he is a Canadian, but for the last thirty years he has been connected with West Indian affairs, and during the last fourteen years he has represented Canadian products, being in a position to practically abolish commission houses for Canadian goods and he approaches the buyers direct with a marked effect in establishing the confidence of investors in the quotations. Very large sums have been awaiting investment, but the owners preferred to hold them to purchasing in a market of a semi-private character, lacking confidence in the prices there made, because they were not tested by the forces of public demand and supply. This test will now be furnished. There are always sums of money for investment whose owners are ready to buy at once rather than wait for speculative declines. This class of funds has been accumulating for the last three months and we would expect a very large volume to be employed in picking up the really good bonds for sale at prices which are attractive, whether or not in the future they go lower or higher.

Thus far general business has shown little improvement, but in some lines, with facilities available for furnishing war material for export, there has been unprecedented activity induced by large orders from the foreign war governments. General business awaits, as it did before the war, for a revival of railroad buying to bring it to anything approaching prosperity levels. The Western crop country is universally optimistic on the future, and merchants in these localities everywhere report that at present the farmers, rich and growing richer, have not begun to spend, holding their money in hand. This is a curious wave of economy which has spread over the country, rich and poor alike, and is saving every possible cent, all of which should result eventually in the accumulation of vast sums for investment.

J. S. BACHE & CO.

## BANK CLEARINGS FOR NOVEMBER

Montréal, Nov. 30.—Bank clearings for November were \$201,353,029, a decrease of \$12,914,476 compared with the corresponding month a year ago and \$42,836,645 in October.

Quebec, Nov. 30.—Bank clearings for the month ending November 30 were \$14,028,754; corresponding month last year, \$14,395,724.

Toronto, Nov. 30.—Bank clearings for the month of November, 1914, were \$150,132,944, as compared with \$162,831,369 for October, 1914 and for November 1913, \$186,170,061 and November 1912, \$196,001,246. For the eleven months ending today they were \$1,888,612,909.

Ottawa, Nov. 30.—Bank clearings of Ottawa banks for the month ending today were \$18,119,824, as compared with \$18,807,777 for the corresponding period last year.

## REMOVE RESTRICTIONS ON WALL STREET

New York, Nov. 30.—The board of managers of the New York Cotton Exchange announced, after a meeting today, that it had decided to rescind various restrictions, resolutions and suggestions made necessary to meet the emergencies which arose while the exchange was closed. A return to normal trading conditions made such measures unnecessary, it was said.

## World's Shipping News

### MONTEFORT DISCHARGING.

The C.P.R. Steamer Montfort is discharging general cargo at No 2 berth, Sand Point.

### LOADING FOR FRANCE.

The steamer Grangewood, which arrived from South America via Halifax, with maize is loading oats and hay for France. She is at No. 7 berth.

### DOMESTIC PORTS.

Halifax, Nov 27.—Ard: Str Campanello, Nelson, Bristol.

### BRITISH PORTS.

Liverpool, Nov 29.—Ard: Str Gramplan, Montréal.

London, Nov 29.—Ard: Str Sicilian, Montréal.

### FOREIGN PORTS.

Rockland, Nov 27.—Ard: Sch Sunlight, Baltimore for Calais.

Portland, Nov 27.—Ard: Str Ninetta M Porcella, Port Clyde, N.S.

Boston, Nov 27.—Ard: Strs Arabic, Liverpool; Sygna, Sydney.

Boston, Nov 27.—Ard: Strs Verbe B Roberts, Beaver Harbor, N.B.; Mizpah, Grand Manan, N.B.

Baltimore, Nov 27.—Ard: Sch Child Harold, Cheverie, N.S.

Calais, Nov 27.—Ard: Schs Seth W Smith, New York; Helen, Letang, N.B.

Gloucester, Nov 27.—Ard: Schs Annie B Mitchell, New York; Arlison, Ingolish, C.B.

### NOTICE TO MARINERS.

Portland, Nov 27, 1914.

Seacoast of Maine.

Witch Rock Gas Buoy, 2, relighted November 27, having been found extinguished.

Portland Harbor, Me.

Fort Seaman Light, relighted November 27, having been found extinguished.

## THE OUTLOOK AS SEEN BY J. S. BACHE & CO.

Some most important events in financial history have taken place in the last two weeks. The Federal Banking system has commenced operations; the English loan of \$1,750,000,000 has been over-subscribed; the Cotton Exchange has resumed business and nearly all other exchanges throughout this country, have either reopened, fully or partially, or fixed early dates for doing so. Cotton exports are increasing and other exports are steadily reducing our debt abroad by large figures.

All of these are real steps, some of them great steps, in recovery. The effects are felt only slowly, but nevertheless, are bringing us nearer to normal and perhaps greatly increased optimism for the future.

Not the least important move is that taken for the resumption of a public market for bonds. The opening of the Stock Exchange to trading in bonds on a restricted basis, is, it is true, merely transferring the market to a trading which was done under the auspices of a Stock Exchange Committee to the floor of the Exchange, making the transactions of these trades, but this will have a marked effect in establishing the confidence of investors in the quotations. Very large sums have been awaiting investment, but the owners preferred to hold them to purchasing in a market of a semi-private character, lacking confidence in the prices there made, because they were not tested by the forces of public demand and supply. This test will now be furnished. There are always sums of money for investment whose owners are ready to buy at once rather than wait for speculative declines. This class of funds has been accumulating for the last three months and we would expect a very large volume to be employed in picking up the really good bonds for sale at prices which are attractive, whether or not in the future they go lower or higher.

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## World's Shipping News

## DUN'S REVIEW OF THE SITUATION

### Better demand for Seasonable Goods—Improvement in general conditions in the West.

Despatches to Dun's Review from branch offices of R. G. Dun and Company at the leading trade centres of the Dominion of Canada, report the continuance of favorable weather and a somewhat better call for seasonable goods.

Montréal reports a fair volume of business in retail lines and wholesale conditions generally showing moderate improvement although orders are being placed with conservatism and there is disposition to confine purchases to merchandise for which an immediate outlet can be seen.

Quebec says that fairly satisfactory conditions prevail, for while retail demand is rather quiet, business with the wholesalers and jobbers is well up to expectations.

Toronto—There has been a decided improvement in sentiment and though the movement in commercial lines has not increased to any great extent and the principal industrial plants are operating below normal capacity, the opinion is growing that the trend of business is towards improvement.

London—Quiet conditions prevail although the movement of groceries, heavy drygoods and clothing has been somewhat benefited by the lower temperatures.

The Far West and Northwest—Moderate improvement is noted at a number of points, due to satisfactory crop returns and the advent of seasonable weather.

Winnipeg—The volume of business in most lines is close to normal, there being quite a brisk demand for groceries, provisions and produce while the movement of heavy clothing, drygoods, etc., has been assisted by steady sales.

Regina—The situation shows steady improvement, especially in groceries, heavy clothing and drygoods and other staple commodities.

Calgary—Cooler weather has stimulated trade in most lines and there is a brisk demand for boots and shoes.

Gross earnings of all Canadian railroads reporting to date for two weeks in November show a decrease of 35.1 per cent, as compared with the corresponding period a year ago. Commercial failures in the Dominion of Canada this week numbered 75 as against 87 last week and 41 the same week last year.

Bradstreet reports business in Canada except with concerns manufacturing war supplies, is dull, and the improvements produced by cold weather last week has not been fully held. Collections are slow, even though more money is going into the wheat growing districts of the Northwest, and business failures are very numerous. Sundry manufacturers are busy on war orders and factories making shirts are working overtime.

American demand for mill feed cannot be met because supplies are required for domestic use.

Bank clearings at sixteen cities for the week ending with Thursday aggregate \$140,710,000, a decrease of 10 per cent. from last week and of 24 per cent. from the like week last year.

Business failures for the week ending with November 28th number 104 against 80 last week and 48 in the corresponding week of 1913.

## CONDITIONS IN COTTON MARKET

New York, Nov. 28.—Speculation in cotton is light. Some consider the staple too high to buy with a probable surplus of four to five million bales to be carried over and a possibility that after Christmas the weight of the crop may begin to tell. In some quarters the view is held that there is no great likelihood of any very large demand from spinners until the early part of 1915. Heavy goods are now selling with a certain trade in ducks, etc. In the spring the mills may buy on a far larger scale than they are buying now. The Russian mills, so it seems, are working four days a week and at that rate the Russian crop may suffice for Russia except for the manufacture of specialties.

However, that may be, December interest, foreign and domestic, figured cotton here—only about 40,000 bales of certificated and 16,000 bales of exporters close at hand—and a short interest, foreign and domestic, figured by some at five times that quantity the situation is believed to suggest interesting possibilities.

## PRODUCE PRICES ON MONTREAL MARKET

Montréal, Nov. 30.—CORN—American No. 2 yellow, 74 to 75.

OATS—Canadian western No. 2, 62; No. 3, 58; extra No. 1 feed, 57 1/2.

FLOUR—Man, spring wheat patents, firsts, \$6.70; seconds, \$6.20; winter patents, choice, \$6; straight rollers, \$5.50 to \$5.60; straight rollers, bags, \$2.65 to \$2.75.

MILLFEED—Bran, \$25; shorts, \$27; middlings, \$30; mouille, \$32 to \$36.

HAY—No. 2, per ton, car lots, \$19 to \$20.

POTATOES—Per bag, car lots, 65.

## Western Assurance Co.

INCORPORATED 1851

Assets, \$3,213,438.28

R. W. W. FRANK - Branch Manager

ST. JOHN N. B.

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

PUGLEY BUILDING, 46 PRINCESS STREET

Lumber and General Brokers

SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS, SPRUCE PILING and CROSBOTED PILING.

## LONDON GUARANTEE AND ACCIDENT CO.,

ACCIDENT AND SICKNESS, NEWEST FORMS. GUARANTEE BONDS. RATES MODERATE.

CHAS. A. MACDONALD, Solicitor, 49 Canterbury St., Phone Main 1536

## Queen Insurance Company.

Agents Wanted.

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

## The Canada Life way

The Canada Life limited-premium policy, after all its premiums have been paid, continues to receive substantial dividends.

## This may mean hundreds of dollars

to the estate of the assured, in dividends earned by the policy after all premium payments on it have ceased.

Herbert C. Cox, President and General Manager.

N.B.—Under many Canada Life paid-up policies, dividends have actually increased since premiums ceased. Examples will gladly be sent on request.

J. M. Queen, Manager for New Brunswick, St. John

## YESTERDAY'S SALES BELOW NORMAL

### Extreme caution in Trading, but broader movement than on opening day — 4 1-2 p. c. closing rate for call money.

New York, Nov. 30.—The first full session of dealings in bonds on the Stock Exchange, under the limitations fixed by the authorities of that institution, passed off today without untoward incidents. Trading suggested extreme caution at all times, but the movement was broader than on Saturday.

Altogether about eighty issues changed hands, with a marked preponderance of substantial declines, the losses in some instances extending to a sixth or seventh of the par value. On the other hand, a few gains of nominal proportions were registered, mainly in local tractions and some industrials and specialties, whose business has derived some benefit from the war.

Regular quotations for call and time loans were resumed on the exchange. The opening rate for call money was five per cent, but the abundant supply soon caused a fall to four and a quarter, closing at four and a half. Time loans up to six months were negotiated at four and a half per cent, and a number of five per cent contracts expiring tomorrow were renewed on the first named basis.

Some foreign sales were submitted to the committee in charge of all offerings, and it was understood that they were approved. Total sales of the session amounted to \$1,358,000 par value, which was considerably under the normal.

## REOPENING OF COFFEE EXCHANGE

New York, Nov. 30.—The re-opening of the coffee exchange for general business was not accompanied by any excitement this morning, and trading was quiet.

The market was steady at the start and prices showed advances of some seven to fifteen points from the figures prevailing in the liquidating committee at the close of last week.

## QUOTATIONS ON GRAIN MARKETS

### CHICAGO GRAIN MARKET.

(McDOUGALL & COWAN'S)

	High	Low	Close
May	120 1-8	117 7-8	119 7-8
Dec	114	112 1-8	113 7-8
May	69 1-4	68 1-4	69
Corn	63 5-8	62 3-8	63 1-2
May	52 3-8	51 3-8	52 1-4
Dec	48 1-8	47 3-8	48
Jan	1837	1815	1825
May	1870	1840	1850
Jan	970	960	965

### WINNIPEG GRAIN MARKET.

Close.

May wheat—121 1/8.

Nov. wheat—115 7-8.

Dec. wheat—115 7-8.

Nov. oats—52 3-4.

## PRINTING of Every Description Promptly and Neatly Done

COMMERCIAL PRINTING OF ALL KINDS

Place Your Order at Once

STANDARD JOB PRINTING COMPANY

## DOMINION COAL COMPANY

DOMINION SPRINGHILL BITUMINOUS STEAM and GAS COALS

GENERAL SALES OFFICE 112 ST. JAMES ST. MONTREAL

## PEA COAL

A Cheap Fuel For Kitchen Use

OLD MINES SYDNEY SPRINGHILL RESERVE SCOTCH AND AMERICAN ANTHRACITE at Lowest Rates.

R. P. & W. F. STARR, Ltd 49 Smythe Street, 226 Union Street

## Scotch Coal

Jumbo, "rebles, Double sizes, Sydney and other Soft Coals.

JAMES S. MCGIVERN Tel. 42 5 Mill Street

## COAL and WOOD

American Scotch Hard Soft All sizes best quality.

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

## COAL

We are landing fresh mined MIN. UDIE SOFT COAL and will start to deliver in about a week. Get your order in now.

LOGAN & SNODGRASS 90-98 City Road Tel. M 2175-41; M 952-41.

## Paul F. Blanchet

CHARTERED ACCOUNTANT

54 PRINCE WILLIAM STREET

Teleph on Connection St. John and Halifax

## WHITE STAR DOMINION LINE

### XMAS SAILINGS

PORTLAND-HALIFAX-LIVERPOOL

Two-Week	From	From
S.S. Zealand, 12,018 tons	" 5 "	" 6 "
S.S. Vaderland, 12,018 tons	" 12 "	" 13 "

Apply local agents for full particulars, or Company's Office, 47 King Street, Montreal.

## EASTERN STEAMSHIP CO. (LIMITED)

INTERNATIONAL LINE

Schedule in Effect November 26.

St. John to Boston . . . . . 5.00

St. John to Portland . . . . . 4.50

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.

## Maine Steamship Line

\$3.00 Reduced Fare to New York

OCTOBER 1st. TO APRIL 30th

Passenger Steamship, North Land leaves Portland for New York at 6.00 P. M., November 24 and 28, December 3, 8, 12, 17, 22, 26 and 31. Freight service three times a week. City Ticket Office, 47 King Street

L. R. THOMPSON, T. F. and P. A. A. E. FLEMING, Agent, St. John, N. B. C. B. KINGSTON, Com. Agt., Eastport, Me.

## MAJESTIC STEAMSHIP CO. (FOR BELLEISLE)

On and after Tuesday, October 20 steamer Champlain will leave St. John on Tuesday, Thursday and Saturday at 10 o'clock for Hatfield's Point and intermediate landings, returning will leave Hatfield's Point on alternate days, due in St. John at 1 p. m.

R. S. ORCHARD, Mgr.

## MANCHESTER LINE

From	Man.	Citizen	St. John
Nov. 14	Man. Citizen		Dec. 11
Nov. 21	Man. Miller		Dec. 7
Nov. 28	Man. Corporation		Dec. 25
Dec. 5	Man. Merchant		Dec. 21
Dec. 12	Man. Spinner		Jan. 8
Dec. 19	Man. Exchange		Jan. 4
Dec. 26	Man. Shipper		Jan. 22

Philadelphian return to Manchester via Philadelphia.

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

## FURNESS LINE

From	North Point	St. John
Nov. 22	North Point	Dec. 8
Dec. 10	Gracians	Dec. 15
Dec. 15	Start Point	

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

## THE MARITIME STEAMSHIP CO. (LIMITED.)

Until further notice the S. S. Coronors 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 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 Harbor, Beaver Harbor and Dipper Harbor, tide and weather permitting.

AGENT—Thorne Wharf and Warehouse Co., St. John, N. B. Phone 77; manager, Lewis Connors, Black 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.

## RAILWAYS.

## CANADIAN PACIFIC

DIRECT ROUTE MARITIME PROVINCES TO MONTREAL

'THE CANADIAN' Montreal to Chicago.

THE 'Imperial Limited' Famous Transcontinental Express.

Unexcelled Dining Car Service.

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

## THROUGH SERVICE TO QUEBEC AND MONTREAL. OCEAN LIMITED DAILY.

Connection via No. 2 Express leaving St. John 7.10 a.m.

MARITIME EXPRESS (Daily except Sunday) Connection via No. 12 Express leaving St. John 6.35 p.m.

GEO. CARVILL City Ticket Agent, 3 King Street.

## Robert Carter

CHARTERED ACCOUNTANT

Auditor and Liquidator

Businesses Systematized Cost Systems Installed

McCurdy Building, Halifax