

LATE NEWS IN THE FINANCIAL WORLD

CANADA AND TRADE WITH TRINIDAD

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

Montreal, 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.

When interviewed this morning by a representative of the Journal of Commerce, Mr. Grant said: "Trinidad, in common with other West Indian islands and British Guiana, give nearly all Canadian importations a preference twenty per cent. on the customs tariff. These islands are connected directly with Canada by the subsidized steamship company, which provides a regular and satisfactory fortnightly service, and I do not think the time is far distant when a weekly service will be deemed necessary."

"We export asphalt, euphorbia, petroleum, sugar and its by-products such as molasses and rum, coconuts, small quantities of fruit, and cocoa, which latter is the largest article of export."

"We receive from Canada, lumber, fish, textiles, flour, oats, hay, oatmeal, potatoes and various manufactured articles which are well worth while developing. It is extremely gratifying to note the increased kinds of these latter goods that are securing a foothold. One good point about it is that the Canadian manufacturer is in direct communication with the West Indian buyer and in consequence has better chance of holding the trade than English and American manufacturers who work through New York and London commission houses."

"I am of the opinion that the commercial relations between the Dominion and the West Indies could be developed along the right lines to mutual advantage. As it is, considerable Canadian capital is invested in the West Indies, as instanced by Canadian banks, life insurance companies, fire insurance companies, electric and telephone companies that are controlled by Canadian capital. One branch of the Canadian church is doing a grand educational and Christianizing work among the West Indians of Trinidad, who form one-third of the population. These bonds of connection could be further strengthened between the people of the West Indies and Canada, by Canadians using the West Indies for wintering and the West Indians using Canada for vacations, instead of going to the Mother Country. Further inducements might be made by large educational systems in Canada to attract a large number of West Indian youths, and I am sure the president of one of your greatest universities would lend his support to any effort in this direction and his opinion would be very valuable, not only on account of his position but also on account of his intimate knowledge of the West Indies and its people."

"The West Indians are to a man extremely loyal and throughout all the Islands men are in active training, and although the Colonial Office has intimated that they wish the West Indians to stay at home to protect their own shores, a large number of young men have paid their own transportation to England and have offered themselves to Lord Kitchener."

CHICAGO GRAIN MARKET.

Chicago, Nov. 30.—Wheat, No. 2, red, \$1.12 1/2; No. 2, hard, \$1.12 1/2; No. 2, soft, \$1.12 1/2. Corn—No. 2, yellow, 68 1/2; new, 63 to 64; No. 2, yellow, new, 60 1/2 to 61 1/2. Oats—No. 2, white, 47 to 47 1/2; standard, 48 to 48 1/2. Rye—No. 3, \$1.07 1/2. Barley—\$1.07 1/2 to \$1.08. Timothy—\$3.75 to \$5.25. Clover—\$12 to \$14.50. Pork—\$17. Lard—\$10.05. Ribs—\$9.25 to \$9.87.

NEW YORK COTTON MARKET.

	High.	Low.	Close.
January	74 1/2	73 1/2	73 1/2
March	75 1/2	74 1/2	74 1/2
May	76 1/2	75 1/2	75 1/2
July	77 1/2	76 1/2	76 1/2
October	78 1/2	77 1/2	77 1/2
December	79 1/2	78 1/2	78 1/2

World's Shipping News

MONTFORT 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.—Arr: Str Campanello, Nelson, Bristol.

BRITISH PORTS.

Liverpool, Nov. 29.—Arr: Str Gramplan, Montreal.
London, Nov. 29.—Arr: Str Sicilian, Montreal.

FOREIGN PORTS.

Rockland, Nov. 27.—Arr: Str Sunlight, Baltimore for Calais.

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 opportunities.

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 for cash on a restricted basis, is, it is true, merely transferring the private trading which was done under the auspices of a Stock Exchange Committee to the floor of the Exchange, making it more public and more transparent. 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.

Thus far general business has shown little improvement, but in some lines, with facilities available for furnishing war material for export, there has been an 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, 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 swept over the country. Rich and poor alike are saving every possible cent, all of accumulation of vast sums for investment.

J. S. BACHE & CO.

BANK CLEARINGS FOR NOVEMBER.
Montreal.
Montreal, Nov. 30.—Bank clearings for November were \$201,353,025, a decrease of \$2,914,745 compared with the corresponding month a year ago and \$42,836,645 in October.
Quebec.
Quebec, Nov. 30.—Bank clearings for November were \$14,025,754, a decrease of \$1,419,754 compared with the corresponding month last year, \$14,395,724.
Toronto.
Toronto, Nov. 30.—Bank clearings for the month of November, 1914, were \$150,129,944, as compared with \$162,831,369 for October, 1914, and for November 1913, \$186,170,061 and November 1912, \$195,001,245. For the eleven months ending today they were \$1,858,612,909.
Ottawa.
Ottawa, Nov. 30.—Bank clearings for the month of November, 1914, were \$18,119,824, as compared with \$18,610,977 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.

No Council.
The meeting of the common council did not take place yesterday. Many of the commissioners were attending the funeral of Captain Robert Fleming.

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 Scammel Light relighted November 27, having been found extinguished.

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.

Montreal 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 temperature.

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 special 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, drygoods and clothing.

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's reports business in Canada except with concerns manufacturing war supplies, is dull, and the improvements produced by cold weather or 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 26th 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 looks rather large at the moment. It cannot be ignored. With hardly any 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.

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.

Produce prices on Montreal market.

Montreal, 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; strong bakers, \$6; 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. FRINK - 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 CREOSOTED 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 sum as seven points in inactive bonds. 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.

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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
Dec.	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. wheat—52 3/4.

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SCOTCH AND AMERICAN
ANTHRACITE
at Lowest Rates.
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Jumbo, "rebels, Double sizes, Sydney and other Soft Coals.
JAMES S. MCGIVERN
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COAL and WOOD

American Hard Soft
All sizes best quality.
GEO. DICK, - 48 Brittain St.,
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908 City Road
Tel. M. 2175-41; M. 952-41.

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54 PRINCE WILLIAM STREET
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Businesses Systematized
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WHITE STAR DOMINION LINE

XMAS SAILINGS

PORTLAND-HALIFAX-LIVERPOOL.
Two-Save 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, 118 Water Street W., Montreal.

Leaves St. John Thursdays at nine a. m. for Lubeck, Eastport, Portland and Boston.
Returning leaves Central Wharf, Boston, nine a. m. Mondays for Portland, Eastport, Lubeck 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.
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 Manchester. From 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
Steamers return to Manchester via Philadelphia.

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

FURNACE LINE

From London. From St. John.
Nov. 22 North Point Dec. 8
Dec. 10 Sagamore 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.

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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.

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PRINCE EDWARD ISLAND RY

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) Connecting via No. 18 Express leaving St. John 6.30 p. m.
GEO. CARVILL
City Ticket Agent, 3 King Street.