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

### THE LARGEST WAR |QUOTATIONS IN LOAN IN HISTORY THE CUBAN MARKET OF N.Y. MARKET BY

post of chancellor of the exchequer has fallen upon Reginald McKenna, who, fortunately for the Allies, seems to be capable of filling the place vacated by his gifted predecessor.

The first task of the new chancellor was to float a loan of five billion dollars, which is the biggest war loan in history. Of necessity, to open the pocketbooks of the wealthy class, it was necessary to offer 4½ per cent. interest, and the fixing of the interest rate at this high point would make the former consols bearing 2½ and 3

MINIATURE ALMANAC.

July-Phases of the Moon

Last quarter... 4th New moon....12th

# CLOSING LETTER

Eagerness of British People to Subscribe An Indication of Nation's Great

Financial Strength.

(The American Banker)

Again it becomes true that history repeats itself. More than a century ago Britain financed the series of warm against Napoleco which ended in the battle of Van Bank (and the war against Germany, to end ow which is not yet in sight. Several deceding the war against Germany to each is put at \$15,000,000.

Obviously, France and fully winter ones the series of compositive for the British government was \$10,000, but today the daily output on cash is put at \$15,000,000.

Obviously, France and fully winter of the financial relationship of the British government was \$10,000, but today the daily output of cash is put at \$15,000,000.

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### MARKET SALES STOCK QUOTATIONS ON N.Y. EXCHANGE

ited by his gifted predecessor.				
The first task of the new chancellor	May 9.40 9.25 .925		-	
as to float a loan of five billion dol-	Oct 9.67 9.46 9.52	(McDougall &	Cowans	,
rs, which is the biggest war loan in	Spot-9.30.		High. Lov	
istory. Of necessity, to open the	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	Amal Cop . 741/2	74 1/8 72	14 7214
ocketbooks of the wealthy class, it	which will doubtless be over-subscrib-	Am Beet Sug 48	48 47	4114
as necessary to offer 41/2 per cent.		Am Car Fy 531/2	531/2 53	
sterest, and the fixing of the interest	While the new chancellor is busy	Am Loco 48	48 45	
ate at this high point would make	placing his loan his predecessor, the	Am Smelt 78%	78% 76	
he former consols bearing 21/2 and 3	new minister of war munitions, is	Anaconda 351/4	351/4 34	1/4 34 1/2
er cent. drop below par.	equally pre-occupied with the task of	Am Tele 1201/2	1201/2	
To obviate this discrimination	arming and equipping the two million	Atchison 1001/2	1001/2 99	
gainst old government creditors the	soldiers who cannot be sent to the	Beth Steel 167	1681/2 164	
hancellor announces that all holders	front until they are provided with	Am Can 461/2	461/2 44	-
f consols totalling 100 pounds shall,	arms and the necessary ammunition.	Cent Leath . 41		
they loan £100 or more at 41/2 per	As an illustration of the tremeu-	Balt and O Co 761/4	76% 76	
ent obtain the same interest on the	dous extent of the present conflict, it	Chino 45	45 1/8 44	
ad consols as on the new. This at	may be stated that the expenditure of	Brook Rap Tr 871/8	8714 87	
once makes holders of capital willing	ammunition up to the present time is	Butte 70%	71 69	934 6934
a take the new securities. It is cal-	greater than that of all the previous	CFI 321/4		
wlated that the new loan will cover	wars since powder came into use.	Ches and O., 381/8		
wir another year of the war, so that	Simultaneously with the authoriza-	Cone Cas 12514	125 1/4 128	5 125
e hostilities continue for a longer pe	tion of the new British loan by the	Can Pac 14214	142% 140	034 14238
ind a further loan will be necessary.	House of Commons, the French gov-	Erie Com 26	26 23	51/4 251/2
minds sould scarcely be a clearer	ernment is about to place a loan of	10. Non Ded 11674		
- Heating of the wealth and resource:	s \$75,000,000 in this country, which sum	m Cont 101	101 9	
of Great Britain than the eagerness o	f will doubtless be used for the pur-	Lehigh Val . 14178	14178 14	11/4 1411/4
the British public to take this load	chase of war munitions.	Louis and Nh 1131/2	1131/2 10	51/2 1081/4
		Miss Pac 51/4	51/4	478 5
~~~~		NY NH and H 64	64 6	23/4 63
Car I II OI	AI	N Y Cent 881/2	881/2 8	7 874
Wayld's Sh	ipping News	Nor Pac 103 %	104 10	3 1 103 7
WY OFTHE S DIE	ipping ricus	Penn 103%	105% 10	5 1051/4
		1 1-1- Class 115		

Reading Com 147% 1473

Montreal, July 7.—Corn, American No. 2 yellow, 80½ @ 81. Oats—Canadian western No. 3, 61¾;

Hay-No. 2, per ton, car lots, 20 @

104%

74% 73 64¼

### MONTREAL MARKET

LEAK STOPPED.

į	SCHOONERS ARRIVE.
1	The Sch Coral Leaf reached St. Joh
١	yesterday from Turk's Island with
1	load of salt.
1	The topsail schooner Minerva arri
	ed yesterday from Ireland to los
	de le On the negrous one of the ore

Newcastle, July 6—Ard: Bktn Lorenz, Boger, Waterford
Flatpoint, N S, July 7—Signalled:
Str Mettatua, Gillman, Montreal vit
was killed by falling from aloft. Sydney for Sydney and Melbourne.

Mulgrave, July 5—Ard: Sch Argo, from P E Island, with hay.

Passed north July 4: Tern Sch Isaiah K Stetson, Perth Amboy for Charlottetown; Rosalle Belliveau, coal laden.

Oatt

CUNARD LINE.

The Robert Reford Co. have arranged for Cunard Line S.S. Dunsley, of the Boston-Liverpool service to call at St. John next week and load a large quantity of deals en route to Liverpool.

DOMESTIC PORTS.

London, July 6.—Ard stmr Narraganset, New York.

Politon Valve Company Compa ganset, New York.

Belfast, July 6.—Ard stmr Bengore
Head, Montreal.

Liverpool, July 7.—Ard stmr Missanabie, Montreal.

Liverpool, July 4—Ard: Str Calgarian, Quebec.

| Bordeaux, July 7.—Ard str Niagara, | Reading Com | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1478, | 1

MARINE NOTES.

PORT OF ST. JOHN.

Arrived Wednesday, July 7, 1915.
Str Manchester Exchange, 2649, Manchester, Wm Thomson & Co, general, Sch Coral Leaf, 374, Spicer, Turks

Island, J W Smith, salt.

Island, J W Smith, salt.

July . . . . 109½
Sept. . . . 102¾
Dec. . . . 105¾ July .. .. 75%

FOR HUDSON BAY.

oLD ANTHONY GAS BUOY.

Queenstown, July 4—Ard: Bark Kota, Stocitton, Me.

St Kitts, July 5—Sid; Str Chignecto,
St John via Bermuda.

Laverpool, July 2—Ard: Str Almora,
Rankine, New Orleans; 4th, Str Caltartan, Quebec. OLD ANTHONY GAS BUOY. Renkine, New Orleans; 4th, Str Calterian, Quebec.
Sid July 4: Str British Monarch, Anderson, Montreal
Manchester, July 4—Sid: Str Manchester Citizen, Robertson, Montreal.
Sharpness, July 4—Ard: Str Athene
(Nor) Berasten, Campbelkton, N. B.
Swansea, July 2—Sid: Str Hermes
(Nor) Soeborg, Wabana.
Tuskar, July 5—Passed: Str Bengore Head, Kane, Montreal for—,

### INCREASED LQUUIDATION CHIEF FEATURE OF YESTERDAY'S MARKET

was the direct outcome of the com- Toronto Rails . pany's proposed capital readjustment, Winnipeg Elect

shubmarine warfare would prove unacceptable opened fresh avenue of conjecture and speculation.

As a whole, shares of the railroads comprising the southern group were most adversely affected. Louisville and Nashville fell 8 1-2 points to 105 1-2; Atlantic Coast line, 6 points to 98; Illinois Central 7, to 99, and Southern Railway preferred 4 1-2 to 46 1-2. With the exception of Atlantic Coast line and Southern Railway, thes prices represent the lowest quotations in many years.

In addition, C. P. R. and St. Paul

Bid.

Brazilian L. H. and P.

Canada Car

Coanada Car

Connent Pfd.

Coanada Car

Canada 

LONDON GUARANTEE AND ACCIDENT CO. Ltd. tractors' Insurance; Accident Sickness and Guarantee.
CHAS. A. MACDONALD & SON, Provincial Agents.

### FIRE INSURANCE

We represent first-class British, Canadian and American tariff offices with combined assets of over One Hundred and Sixty Million Dollars C. E. L. JARVIS & SONS, 74 Prince Wm. St.

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

### The Sovereign Whisky ROBERT BROWN'S FOUR CROWN SCOTCH

The most talked of, and the most frequently called for Whisky in Canada.

**FOSTER & COMPANY** 

Agents for New Brunswick

### 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 -580 ST. CATHERINE STREET, W., MONTREAL, P. Q.

Branch Houses and Agencies from Ocean to Ocean

#### MONTREAL **TRANSACTIONS**

(McDougall & Cowana)

Montreal, Wednesday, July 7th

Morning,
Brazilian—13 @ 54.

Dom, Iron—15 @ 30, 5 @ 29.

Canada Car—5 @ 64.

N. S. Steel—50 @ 62.

Quebec Ry.—25 @ 10½.

Steel Co. of Can.—5 @ 14¼.

Bank of Montreal—2 @ 234½.

Hochelaga—4 @ 149.

Quebec Bonds—2,000 @ 48.

Iron Bonds—1,000 @ 100¼.

Afternoon.

Tram Power—35 @ 40.

Dom. Irop—20 @ 30.

Ogilviss—25 @ 118.

Quebec Ry.—25 @ 10½.

Dom. Bridge—25 @ 130.

Steel Co. of Can.—25 @ 130.

Steel Co. of Can.—5 @ 14.

Way. Bonds—5,000 @ 74.

### CHICAGO GRAIN AND PRODUCE

Chicago, July 7.—Wheat, No. 2 red, old, 1.23; No. 2 hard, old, 1.31 to 1.32. Corn—No. 2 yellow, 76% to 77; No. Oats-No. 3 white, 50 to 50%; stan dard, 50½ to 51 Rye-Nominal.

Clover-8.50 to 13.25, Pork-15.70.

### STEAM BOILERS

One "Inclined" Type . . . . 50 H. P.
One Return Tubular Type 60 H. P.
One Locomotive Type . . . 26 H. P.
Two Vertical Type . . . . 20 H. P.

COMPANY, LTD. BOILER MAKERS NEW GLASGOW, NOVA SCOTIA

I. MATHESON &

Paul F. Blanchet CHARTERED ACCOUNTANT Telephone Connection

St. John - and - Rothesay

ROBERT CARTER CHARTERED ACCOUNTANT

STEAMSHIPS.

.... July 24 WM. THOMSON & CO., Agenta.

Crystal Stream SteamshipCo.

SI. 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., retrurning ALTERNATE DAYS, leaving Fredericton 7.30 a.m.

The "D. J. Purdy" and "Majestic can be chartered at any time for Excursions and Picnics.

ursions and Picnics.
BT. JOHN-WASHDEMOAK ROUTE The steamer "MAJESTIC" will sail from North End for Cole's Island and transmediate points every THESDAY company or captain of the reamer, intermediate points every TUESDAY, THURSDAY and SATURDAY at 10 a.m., isturning alternate days, leaving Cole's Island at 6 a.m.

Warehouse No. 304.

Company or captain of the reamer, company or captain of the reamer, company or captain of the reamer.

METROPOLITIAN LINE
Steamships Massachusetts and Bunker
Hiff.
Leave North Side of India Wharf,
Boston, every day at 5 p.m., due New
York at 8 a.m. Same service returning. MAINE STEAMSHIP LINE.

Steamships North Land and North Star Leave Franklin Wharf, Portland Tues., Thurs. and Sat., at 6.30 p.m., also Mon. at 10.30 a.m. for New York. Same service returning.

City Ticket Office, 47 King street.

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

A. E. FLEMMING, T. F. & P. A., Will.

St. John, N. B.

RAILWAYS.

### CANADIAN PACIFIC

PANAMA-PACIFIC EXPOSITION SAN FRANCISCO

Tickets on Sale to November 30th Limit Three Months. \$115.70 From St. John, N. B.

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

### INTERCOLONIAL

Departs Halifax 8 a. m. Connection from St. John 11.20 a. m., daily except Departs Moncton 2.25 p. m. Arrives Montreal 8.05 a. m. following day.

MARITIME EXPRESS
(Daily except Sunday).
Departs Halifax 3 p. m.
Departs St. John 6.10 p. m. Arrives Montreal 6.30 p. m. follow

Panama Pacific Exposition, San Trancisco. For latest information re-

your summer holiday this year The Maritime Provinces Write or call for descriptive folders 'Abegweit." "Bras d'Or Lakes," "Le GEO. CARVILL, City Ticket Agent.
Royal Hotel Block.

STEAMSHIPS.

### The Steamer Victoria

Will leave St. John (Old May Queen SPECIAL-Saturday to Monday excursion return trip on Victoria only, one fare to any point on river. THE VICTORIA S. S. CO. LTD.,

'Phone M. 2680.

### Majestic Steamship Co.

Steamer Champlain On and after June 5th stmr. Cham or 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,

THE MARITIME STEAMSHIP CO. Until further notice the S. S. Con-

Leave St. John, N. B., Thorne Whart and Warenouse Co., on Saturday, 7.30
a.m., for St Andrews, calling at Dipper Harbor, Beaver Harbor, Black's

ble for any debts contracted after this date without a written order from the company or captain of the rteames.

Atlantic Standard Time.

After June 1st, 1915, and until further notice the steamer Grand Manan will leave Grand Manan Mon-

Fastern Steamship Lines.

INTERNATIONAL LINE.

Steamships Caivin Austin, Gov. Dingley and Gov. Cobb.

Coastwise—Leave St. John, Mon., Wed., and Fri., at 9 a.m., for Lubec, Eastport, Portland and Boston. Return leave Central Wharf, Boston, Mon., Wed., and Fri., at 9 a.m. for Portland, Eastport, Lubec and St. John.

Direct—Leave St. John, Tues., Fri. and Sat., at 7 p.m. Return leave Central Wharf, Boston, Mon., Thurs. and Sun., at 10.00 a.m.

METROPOLITAN LINE

Steamships Massachusetts and Bunker Leave Grand Manan Saturdays 7 a.m. for St. Andrews, arriving 11 a.m., returning same day 1.30 p.m. for Grand Manan Saturdays 7 a.m. for St. Andrews, arriving 11 a.m., returning same day 1.30 p.m. for Grand Manan Saturdays 7 a.m. for St. Andrews, arriving 11 a.m., returning same day 1.30 p.m. for Grand Manan Saturdays 7 a.m. for St. Stephen Thursday 7 a.m. for Grand Manan Saturdays 7 a.m. for St. Stephen Thursday 7 a.m. for Grand Manan and St. Andrews 1.20 p.m. for Grand Manan Saturdays 7 a.m. for St. Stephen Thursday 7 a.m. for Grand Manan Noth ways via Campobello Eastport.

bello and Eastport.

LAWTON C. GUPTILL, Mgr.

MANCHESTER LINE

From St. John.
June 19—Man. Exchange—July 30—Manchester Miller—Aug. 14
These steamers take cargo to Phila-

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

today, the Gian game, 5 to 4, ar (Fir New York .... Philadelphia ... Batteries—Ma Mayer and Killi

Philadelphi

The score

Brooklyn, Jul four straight from the first game of by four to three out a sixteen in first game was a paws, Smith ha The second ga-end of the sixte of darkness, aft a great duel w The Braves got las in the first four altogether

Batteries-Ty Smith and McC Sixteen In Batteries—Jang; Douglas a (Called darki (Only three

AMERIC Boston, July a game separa score, Barry's Leonard and H

Washington Batteries-Ga Boston ' Washington ..

New York New York, made it four g New York in t took the first g mhia the second Philadelphia

> Batteries-W Shawkey and Post; Detroit, Jul

Bring

MO YOU SE