

Financial And Commercial News And Notes

OPPORTUNITIES OF
BRITISH BANKS

Elimination of German and Austrian competition abroad when normal conditions are restored will open new fields.

London, Dec. 16.—A few words from an authority here upon the opportunities confronting British banks may not be out of place just now. Although the moment may not be ripe for the launching of new schemes or the institution of foreign branches, etc., yet, in view of the time occupied in overcoming initial difficulties and settling necessary and important details, this gentleman considers that it is desirable to be well prepared beforehand. Of course, just now the idea underlying the conduct of the big English banks is the patriotic one of assisting home traders to the utmost extent and of concentrating more on home business. But once a settlement has been reached and normal conditions restored, the banks will again desire to secure a larger share of the business further afield, which, owing to the present elimination of German and Austrian competition, they will be in a much better position to accomplish. In addition to the fact that British finance and the big joint-stock banks will undoubtedly emerge from the present trial with increased prestige and standing, there is another important element to be considered, viz., that we are allied in this war to a large number of Nations, with all of which anything British will receive favorably consideration. Belgium, where the opportunities for English banks should be great in the work of reconstruction of the industries of the country, and Russia and the Balkans, where remarkable growth in prosperity is confidently anticipated in view of the more enlightened Government policies now inaugurated, and the vast undeveloped resources possessed are instances in point.

Established itself in Brussels.

Further German banks were increasingly prominent in many of these countries before the war—e.g., the Deutsche Bank had established itself in Brussels through the purchase of a local bank, while the Direction des Banques et des Caisse de Belgique, a Disconto-Gesellschaft, was the controlling interests of an important Antwerp banking institution, and even should these enemy banks decide upon continuing their foreign branches and retaining their holding in their many allied institutions, recovery will be slow and difficult. Thus, the opening which the near future should present to English banks should be extensive, and German losses in the foreign field of finance can certainly be turned to our advantage if we are prepared to take the necessary steps at the proper time to secure the business. There will consequently, says the authority, your correspondent is quoting, be large scope for promising banking men, many of whom have of late years left home institutions in favor of colonial and foreign appointments, owing to greater rapidity of promotion, and this is an important factor for banking employees which will well bear consideration when weighing future prospects.

World's Shipping News

MINIATURE ALMANAC.

December Phases of the Moon									
Full Moon, 2nd				2h. 21m. p.m.					
Last Quarter, 10th				7h. 32m. a.m.					
New Moon, 16th,				10h. 35m. p.m.					
First Quarter, 24th,				4h. 25m. a.m.					
<hr/>									
		Sun Rises.		H. Water a m.		L. Water p m			
D. of W.		Sun sets.		H. Water p m		H. Water a m			
				L. Water p m		L. Water p m			
Date									
19	Sat	8.06	4.38	0.42	13.01	7.05	19.31		
20	Sun	8.06	4.38	1.34	13.54	7.56	20.23		
21	Mon	8.07	4.38	2.27	14.46	8.46	21.15		

COATED WITH ICE

The steamer Hocalaga arrived in port yesterday from — with coal and was quite badly coated with frozen sea water.

MADE GOOD RUN

The American schooner Harold B Cousins, Capt. Gayton, arrived yesterday from New York, with coal. She made the run down in the quick time of fifty-two hours.

STEAMERS SAIL

The stmr. Sagmore of the Furness Line will sail for Halifax and London early this morning. She carries a large cargo of flour, grain, apples and cheese. She will complete her consignment of apples at Halifax.

The steamer Ellalie will sail for St. John today with a cargo of hay and oats.

PORT OF ST. JOHN, N. B.

Arrived Friday, Dec. 18

Stmr. Hochalaga, Sydney, coal, R. P. and W. F. Starr.

Schr. Exhilda, 349, Tower, Havana, bal.

Schr. Harold B Cousins, 360, Gayton, New York, P. McIntyre, coal for R. P. and W. F. Starr.

Sailed

Stmr. St. George, Cardiff, for Halifax.

BRITISH PORTS

Manchester—Arr. Dec. 15, stmr. Tyr, (Nor.), Jensen, Sydney, C. B.

Barbadoes—Arr. Nov. 29, schr. Canada, Pernambuco.

Sid Nov. 28, schr. Ida M. Zineck, Turk's Island.

FOREIGN PORTS

New York—Cld Dec. 17, schr. Mary A. Hall, Olsen, St. John, N. B.

Boston—Arr. Dec. 16, schr. Mercedes, Marblehead.

Sid Dec. 16, schr. Srescent, Economy.

Paul F. Blanchet

CHARTERED ACCOUNTANT

54 PRINCE WILLIAM STREET

Belongs to Connection St. John and Bathurst

STOCK QUOTATIONS
ON N.Y. EXCHANGE

(McDougall & Cowans.)	Open	High	Low	Close
Amal Cop.	54 1/2	55	53 1/2	54 1/2
Am Beet Sug	31	31	31	31
Am Car Ry	45	45	45	45
Am Loco	23	23	23	23
Am Shelt	58 1/2	58 1/2	58 1/2	58 1/2
Anacosta	20 1/2	20 1/2	20 1/2	20 1/2
Atchafalpa	93	93	93	93
Am Can	25 1/2	25 1/2	25 1/2	25 1/2
Balt and O Co	69 1/2	69 1/2	69 1/2	69 1/2
Brook Rap Tr	85 1/2	85 1/2	85 1/2	85 1/2
Ches and Ohio	43 1/2	43 1/2	43 1/2	43 1/2
Cons Gas	116	116	116	116
Can Pac	157 1/2	157 1/2	157 1/2	157 1/2
Erie Com	21 1/2	21 1/2	21 1/2	21 1/2
Gen Nor Pfd	114 1/2	114 1/2	114 1/2	114 1/2
Ill Cent	110	110	110	110
Lehigh Val	124 1/2	124 1/2	124 1/2	124 1/2
Miss Pac	9 1/2	9 1/2	9 1/2	9 1/2
NY NH and H	55 1/2	55 1/2	55 1/2	55 1/2
NY Cent	82 1/2	82 1/2	82 1/2	82 1/2
Nor and West	101 1/2	101 1/2	101 1/2	101 1/2
Nor Pac	101 1/2	101 1/2	101 1/2	101 1/2
Penn	107 1/2	107 1/2	107 1/2	107 1/2
Press Stl Car	34 1/2	34 1/2	34 1/2	34 1/2
Rock Isl	143 1/2	143 1/2	143 1/2	143 1/2
St Paul	88	88	88	88
Sou Pac	85 1/2	85 1/2	85 1/2	85 1/2
Sou Ry Com	16 1/2	16 1/2	16 1/2	16 1/2
Un Pac Com	118 1/2	118 1/2	118 1/2	118 1/2
U S Steel Com	51 1/2	51 1/2	51 1/2	51 1/2
U S Steel Pfd	104 1/2	104 1/2	104 1/2	104 1/2
U S Rub Com	55 1/2	55 1/2	55 1/2	55 1/2
Westing Elec	67 1/2	67 1/2	67 1/2	67 1/2

PRODUCE PRICES ON
MONTREAL MARKET

Montreal, Dec. 18.—CORN—American No. 2 yellow, 73 to 74.

OATS—Canadian western No. 2, 60 to 61; No. 3, 58 1/2 to 59; extra No. 1 feed, 59 1/2.

FLOUR—Man. spring wheat, 1st, 67; 2nd, 66; 3rd, 65; strong bakers, 66; winter patents, choice, 66; straight rollers, 65 1/2 to 66; 50 lb. bags, 65 1/2 to 66.

MILLFEED—Bran, 25; shorts, 27; middlings, 30; moult, 32 to 33.

MAY—No. 2, per ton, car lots, 119 to 120.

POTATOES—Per bag, car lots, 60.

our advantage if we are prepared to take the necessary steps at the proper time to secure the business. There will consequently, says the authority, your correspondent is quoting, be large scope for promising banking men, many of whom have of late years left home institutions in favor of colonial and foreign appointments, owing to greater rapidity of promotion, and this is an important factor for banking employees which will well bear consideration when weighing future prospects.

FIVE P.C. ADVANCE
IN FREIGHT RATES
OF EASTERN ROADS

New York, Dec. 18.—Prior to the announcement made shortly before mid-day that the Interstate Commerce Commission had granted a restricted five per cent. freight advance to the eastern railroads, the stock market was dropping at a pace which strongly suggested liquidation. In the brief period between the opening of the market and the publication of a summary of the decision prices crumbled two to three points and were four to six points under the high level reached on Tuesday, when open trading in the entire list was re-established.

Some shares were within a few points of the minimum prices and seasoned investors were declining for lack of support. What made the movement more noteworthy was the fact that it took very little stock to effect the decline. The average transaction at that time was in 100 and 200 shares, with losses between sales extending to half a point or more.

Although early advice respecting the decision were somewhat misleading, they were of a nature to indicate that many of the more important demands of the railroads had been granted. This was sufficient to precipitate a hasty covering movement by the bears and induced some long buying, which not only obliterated all early losses but restored the average of prices well above the previous day. Realizing in the final hour caused another slanting of values, with few net changes at the end.

By students of the railway situation, the decision of the Interstate Commerce Commission was regarded as a victory for the roads, although its importance was nullified in large part, it was said, by the failure to include coal, coke and iron ore, in the list of commodities entitled to higher rates. Most of the eastern railroads derive a large part of their tonnage from these products, in some cases the percentage running almost up to seventy per cent.

Time money was easier, the rate for all rates being reduced to four per cent. Large amounts of call money were placed at three per cent. The local Federal Reserve Bank followed the lead of similar institutions elsewhere by lowering its discount rates.

Bids were heavy at the outset, but recovered with stocks. Total sales, par value, \$1,392,000.

United States government bonds were unchanged on call.

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CHOICE
Carleton Co. Hay,
Manitoba White Oats
All kinds of Mill
Feeds
At lowest possible prices.

A. C. SMITH & CO.,
9 Union Street, West St. John,
Telephone West 7-11 and West 81

VOLUNTEERS WANTED
FOR
LOCAL TRAINING
HOME SERVICE
62nd FUSILIERS.

Recruiting Office at the Armory
Open 10 a.m. to 10 p.m.

PRINTING
We are here to do your printing.
We have a large assortment of
type ready to serve you.

THE STANDARD JOB
PRINTING CO.

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

DEMAND GREATLY
ABOVE SUPPLY

Chicago, Dec. 18.—Sharp advances at Liverpool and the continuance of lively demand here from foreigners gave fresh strength today to wheat. Local receivers complained that inability to get cash wheat from the country was checking business. At Liverpool the demand was said to exceed the supply with Argentine offerings very small. Opening prices which ranged from 9 1/2 to 5 1/2 a 2 1/2 up, were followed by a slight reaction and then by a rise to a higher level than before.

CHICAGO GRAIN
AND PRODUCE

Chicago, Dec. 18.—Wheat, No. 2 red, 1.20 1/2 @ 1.21 1/4; No. 2 hard, 1.20 1/2 @ 1.21 1/4.

Corn—No. 2 yellow, 65 @ 65 1/2; No. 3 yellow, 64 1/2 @ 65.

Oats—No. 3 white, 49 @ 49 1/2; standard, 49 1/2 @ 50.

Rye—No. 2, 1.10.

Barley—61 @ 70.

Timothy—4.75 @ 5.00.

Clover—12.50 @ 14.50.

Pork—15.50; lard, 10.12 1/2 @ 10.13 1/2.

Wheat
Dec. 121 1/4 @ 120 1/2
May 121 1/4 @ 120 1/2
July 117 1/4 @ 116 1/4

Corn
Dec. 64 1/2 @ 64 1/8
May 70 1/4 @ 70 1/2
July 71 1/4 @ 70 3/4

Oats
Dec. 48 1/2 @ 48 1/2
May 52 1/2 @ 52 1/2
July 52 1/2 @ 52 1/2

Pork
Dec. 18.87 @ 18.65
May 22 @ 20
July 22 @ 20

N. Y. COTTON.

High Low Close
Jan. 13.36 13.35 13.35
Mar. 7.52 7.43 7.50
May 7.70 7.67 7.66
Dec. 7.86 7.74 7.83
July 7.11 7.05 7.11

The Royal Trust Co.
OF MONTREAL.

Capital Fully Paid, \$1,000,000 | Reserve Fund, \$1,000,000

BOARD OF DIRECTORS:

H. V. Meredith, President.
Sir William C. Van Horne, K. C. M. G., Vice-President.
Sir H. Montagu Allan, Hon. Sir Lomer Guerin, David Morrice.
R. B. Angus, K. C. M. G., Sir T. G. Shaughnessy.
A. Baumgarten, E. B. Greenhalgh, K. C. V. O.
A. D. Braithwaite, Sir W. C. Macdonald, Sir Frederick Wil-
H. R. Drummond, Hon. R. Mackay, liams-Taylor.
C. B. Gordon, A. E. Holt, Manager.

TRANSACTS A GENERAL TRUST BUSINESS.

Authorized to Act as
Agent or Attorney for:
Administrator of Estates.
Guardian of Estates of Minors.
Trustee for Bond Issues.
Committee of Estates of Lunatics.
Trustees under Trust Deeds.
Receiver, Assignee, Liquidator for the benefit of Creditors.

Solicitors may be retained in any business they bring to the Company.
W. J. AMBROSE, Manager, Office in Bank of Montreal.
F. R. AUBINSON, Acting Secretary for New Brunswick.

BRANCHES:—Calgary, Edmonton, Ottawa, Quebec, Regina, St. John, N. B., St. John's, Nfld. Toronto, Vancouver, Victoria, Winnipeg.

Five Year 5 Per Cent Bonds at Par and
Accrued Interest—Exempt from Taxation.

A Rare Opportunity for Investors—Small or Otherwise.

The Province of New Brunswick offers for sale an issue of \$500,000 in five per cent. Bonds running 5 years—interest (half yearly) and principal payable at the Provincial Secretary-Treasurer's office at Fredericton, N. B., or at the Bank of Montreal, St. John, N. B. These Bonds will be issued in the denomination of \$100 and the multiple thereof.

As the amount of \$225,000 of this issue has already been subscribed for, intending investors should make immediate application to the Provincial Secretary - Treasurer, Fredericton, or any branch of the Bank of Montreal in Canada. Investors would do well to avail themselves of this opportunity to obtain a safe investment paying a good rate of interest for high class securities.

Any further information can be obtained on application to the Office of the Provincial Secretary-Treasurer, at Fredericton.

D. V. LANDRY,
Prov.-Secretary Treasurer,
Provincial Secretary-Treasurer's
Office, Fredericton, 4th Dec., 1914.

LONDON GUARANTEE AND ACCIDENT CO.,
ACCIDENT AND SICKNESS, NEWEST FORMS.
GUARANTEE BONDS. RATES MODERATE.
CHAS. A. MACDONALD,
Solicitor, 49 Canterbury St., Phone Main 1536Queen 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.

THE HEWSON PURE
WOOL COMPANY

Resolution by shareholders that another Company be formed to take over present business.

Toronto, Ont., Dec. 16.—A resolution has been adopted at a meeting of the shareholders of the Hewson Pure Wool Company that another company should be formed to take over the present business.

Capital would provide for the issue of \$500,000 debenture shares to take the place of the present bonds, and \$250,000 of preferred stock to take the place of the present preferred shares.

The old common is to be thrown out, but \$500 shares of a par value of \$1 will be issued, one share of which will be granted as a bonus for each \$100 debenture or \$100 of preferred stock. In order to provide working capital a bond issue of \$150,000 will be made to take precedence over all other securities.—Montreal Journal of Commerce.

An Old Offender.
Last night Patrolman Rankine was called to Waterloo street and there arrested Sarah Jane Moran and charged her with being a common vagrant. It is not the first time that Sarah has been arrested, as her name has decorated the police blotter quite a number of times.

For Patrol Duty
The C. P. R. steamship St. George with Captain Cardiff in charge was fully coaled yesterday and about four o'clock sailed for Halifax. When she arrives in Halifax work will be commenced in fitting the ship out with guns and when this is completed she will, it is said, do patrol duty. St. George is a very speedy steamer and will prove an excellent craft for such work.

These are the biscuits that vanish fast behind busy little milk teeth. Puffs and rolls, snaps, waffles, cakes and crumpets—for all your goodies—Five Roses.



Not Bleached Not Blended

COAL AND WOOD.

DOMINION COAL COMPANY
GENERAL SALES OFFICE
112 ST. JAMES ST. MONTREAL

R. P. & W. F. STARR, LTD.,
Agents at St. John.

PEA COAL

A Cheap Fuel for Kitchen Use
OLD MINES KITCHEN
SPRINGHILL,
RESERVE,
SCOTCH AND AMERICAN
ANTHRACITE
at Lowest Rates.

R. P. & W. F. STARR, LTD.
49 Smythe Street, 225 Union Street.

Scotch Coal

Jumbo, "Rebels, Double sizes, Syd-
ney and other Soft Coals.

JAMES S. MCGIVERN
Tel. 42 5 Mill Street.

COAL AND WOOD.

By Bag, Load or Car. Best
Quality. Prompt Delivery.
GEO. DICK, - - 48 Rittain St.
Tel. M. 1116 Foot of Germain St.

COAL

Scotch and American Anthracite,
Fresh Mined Minudie, Broad Cove,
Sidney and Other Soft Coal in
Any Quantity.

FORD H. LOGAN,
90-98 CITY ROAD.

NOTICE TO MARINERS.

Notice is hereby given that South
West Ledge, Cape Sable, automatic
day and whistling buoy has been re-
ported some distance out of position.
Will be replaced as soon as practi-
cable.

CHAS. H. HARVEY,
Agent Marine & Fisheries Dept.
Halifax, N. S., Dec. 16.

NOTICE TO MARINERS.

Notice is hereby given that the light
on the Brazil Rock gas and whistling
buoy has been reported not burning.
Will be relighted soon as possible.

CHAS. H. HARVEY,
Agent Dept. Marine & Fisheries.
Halifax, N. S., Dec. 16, 1914

NOTICE TO MARINERS

Notice is hereby given that Peases
Island bell buoy is reported adrift.
Will be replaced as soon as possible.

J. C. CHESLEY,
Agent Marine & Fisheries Dept.
St. John, N. B., Dec. 15, 1914

STEAMSHIPS.

EASTERN STEAMSHIP CORPORATION
INTERNATIONAL LINE
REDUCED FARES.

Schedule in Effect November 25.
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 Port-
land, Eastport, Lubec and St. John.

Maine Steamship Line

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 25.
December 2, 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.

ELDER-DEMPSTER LINE

South African Service,
S. S. "KADUNA," sailing from St.
John about December 20th for Cape
Town, Port Elizabeth, East London,
Durban and Delagoa Bay. Cold storage
accommodation on each vessel. Ac-
commodation for a few cabin passen-
gers. For freight and passenger rates
and full particulars, apply to
J. T. KNIGHT & CO., Agents,
St. John, N. B.

WHITE STAR DOMINION LINE

WINTER SAILINGS
FROM
PORTLAND & HALIFAX
LIVERPOOL

Two-Service From Portland - Halifax
S.S. Zealand, 12,015 T. Jan. 2 Jan. 3
S.S. Vaderland, 12,015 T. Jan. 16 Jan. 17
S.S. Zealand, 12,015 T. Jan. 30 Jan. 31
Apply local agents for full particulars, or
Company's Office, 118 State Street, Montreal.

MANCHESTER LINE

From Manchester. From St. John.
Nov. 11 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.

FURNESS LINE

From London. From St. John.
Nov. 22 North Point Dec. 8
Dec. 10 Sagamore Dec. 25
Dec. 19 Graciana
Dec. 15 Start Point
WILLIAM THOMSON & CO.,
Agents, St. John, N. B.

THE MARITIME STEAMSHIP CO. (LIMITED).

Until further notice the S. S. Con-
nor 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 Dip-
per Harbor, Beaver Harbor, Black's
Harbor, Back Bay or Letete, Deer Is-
land, 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 per-
mitting.

AGENT—Thorne Wharf and Ware-
housing Co., St. John, N. B.
*Phone 77; manager, Lewis Connors,
Black's Harbor, N. B.
This company will not be responsible
for any delay contracted after this
date without a written order from
the company or captain of the Steam-
er.

RAILWAYS.

CANADIAN PACIFIC
DIRECT ROUTE
MARITIME PROVINCES
TO MONTREAL

"THE CANADIAN"
Montreal to Chicago.

"Imperial Limited"
Famous Transcontinental Express.

Unexcelled Dining Car Service.
W. B. HOWARD, D.P.A., C.P.R.,
St. John, N. B.

CANADIAN GOVERNMENT RAILWAYS
INTERCOLONIAL
PRINCE EDWARD ISLAND
EXCURSION FARES
CHRISTMAS AND NEW YEAR
HOLIDAYS

First class one way fare
Going Dec. 24 and 25. Returning
Dec. 26.
Going Dec. 31 and Jan. 1st. Return-
ing Jan. 2, 1915.

First class one way fare and one-third
Going Dec. 22, 23, 24. Returning Jan.
4, 1915.
Going Dec. 30, 31, Jan. 1st. Returning
Jan. 4, 1915.

GEO. CARVILL,
City Ticket Agent, 3 King street.

ROBERT CARTER

CHARTERED ACCOUNTANT
Auditor and Liquidator
Business Systematized
Cost Systems Installed
McCurdy Building, Halifax.