FINANCIAL AND COMMERC

QUOTATIONS IN THE LESSON THE PARIS ST. JOHN MARKETS BOURSETAUGHT IN 70

Public Prone to Get Rid of Good Securities as well as Bad when time of Panic Comes.

as Bad when time of Pan-	will be secured for the belong her	TI 101 10
	will be secured for the balance by a new note with the collateral of the	low Those at Close of Stock
ic Comes.	one the creditor now holds.	Exchanges,
	This would mean that the Hennessy	LACITATIBOOI
	Store in Butte, which is considered perfectly good will secure the people	Boston, Sept. 2Notwithstanding
Paris, Sept 1.—A very timely ex- hortation to French investors not to	who hold Hennessy notes, endorsed by	that business in the bond market is
lose their heads even in the face of	Claffin.	not being pressed as the result of vol- untary agreement of the houses, deal-
the great European war is addressed to its readers by "L'Information," and	But where the bank holds note of an	ers would eagerly embrace an oppor-
to its readers by "L'Information," and	insolvent concern, endorsed by Claffin, it can hold the same collateral as se-	tunity to resume business. Sales of
the lesson it teaches by showing what befell the Paris Bourse in 1870 is so	curity for a new note. In other words	honds are being made doily it is said
useful a one that the investors of	the Claffin notes are as good as the	at prices considerably less than at the end of July. Perhaps in some
other countries might well lay it to	store which issued them, and it is expected in some instances notes of	cases the motive is one of strong ne-
heart as well.	linealment companies will be	cessity, but the most important houses
France that year was defeated in the biggest war imaginable and so the	150 per cent. or more.	assert that preservation of the finan-
history of the Bourse for that year	H. B. Claffin assets will be held in	cial situation depends upon their steadfast refusal to do business. Prob-
ought to be able to let us know pretty	trusteeship for adjustment and stock- holders of Claffin Company will not	ably all are selling a few honde but
well the worst that might happen in any country.	be assessed.	this business is largely on their own
In time of war, though it is quite		issues, and does not represent an at-
true that there are certain securities	DAMK OF CADINGS	tempt to get back to a normal basis. Dealers in bonds look to the banks
which cannot be sold at any price,	DANN ULCADINGO	to finance their operations just as do
there are always an imposing number of solid investments whose intrinsic		the stock exchange houses. An en-
merits are above all caption, and	FOR PAST WEEK	lightened self-interest has determined the banks not to call loans, and the
which can always be dealt in even at	LAIL LUST MEEV	bond houses stand ready to do their
the worst of times.		part by refraining from making quota-
And the unfortunate thing is that in a time of panic the public are apt to		tions.
throw away good as well as bad and	Montreal, Sept. 3.—Bank clearings this week are \$43,997,879 compared	So far as new issues are concerned,
indifferent, selling all three classes	with \$45,435,348 a year ago, and \$50,-	even if the banks were willing, present money rates are high enough to give
at anything they will fetch.	125,140 two years ago.	pause to most bond dealers, however
Paris Bourse Prices in 1870. The following table of highest and	Winnipeg, Sept. 3.—Bank clearings	auxious to recommence husiness
lowest prices in Paris during France's	for the week ended today were \$19,- 517,669 as compared with \$19,809,062	When buying of bonds is resumed
"annee terrible" shows that things	for the corresponding week of last	generally it will probably be at a uni- formly lower level of prices, it is
were not so bad, perhaps, as might be imagined:	year, and \$21,525,238 for the same	said. Some of the biggest buyers of
High'st. Low'st	Week of 1912.	bonds-the savings banks-are out of
French rente 3 per cent 75.10 -50.80	Quebec, Sept. 3.—Bank cleanings for the week ended Sept. 3 were \$3,-	the market entirely. Their withdraw- als are not greatly in excess of nor-
Consols 3 per cent 95.75 60.80	267,176; corresponding week last year	mal; consequently cash is piling up
Austrian 1852 per cent 68 61.50 Belgian 4½ per cent 106 95	\$2,906,301.	to an extent that will sooner or later
Spanish 3 per cent 33 22.5	Ottawa, Sept. 3.—Bank clearings for the week ended today were \$4,639,120	be a factor in the investment situation.
Dutch 2½ per cent 58.75 57.50	as compared with \$3,337,206 for the	PRODUCE PRICES.
Italian 5 per cent 60.90 42.50 Portuguese 3 per cent 33 29.50	corresponding period in 1913.	
Russian 1889 416 p. c. 88 86.50	Toronto, Sept. 3.—Bank clearings	Montreal, Sept. 3.—CORN—American No 2, yellow, 88 to 90.
Turkish 1865 5 p. c 55 35	today amounted to \$5,148,613; total for the week \$31,101,004, against \$33,902,	OATS-Canadian Western, No 2, 66
Banque de France 3,940 2,260	285 for the same period last year.	to 67. No 2 65 to 66
Credit Froncier 1,805 1,720 Credit Lyonnais 569 400	Halifax, Sept. 3.—Halifax bank	tents firsts \$6.70: seconds
Banque Ottomane 635 490	clearings for the week were \$1,764,236 and for the corresponding week last	FLOUR—Man. spring wheat patents, firsts, \$6.70: seconds, \$6.20; strong bakers, \$6.00; winter patents,
Nord 1,235 930	year \$2,154,493.81.	
Est 620 370	***************************************	\$5.75 to \$6.00; bags, \$3.00.
P. L. M 1,047 773 Ville de Paris 1860 3	overwhelmed with disasters, was ac-	MILLFEED-Bran, \$25; shorts, \$27; middlings, \$30; moullie, \$30 to \$33.
per cent 472 320	tually occupied by hostile troops. Those who sold during the most evil	HAY—No. 2, per ton, car lots, \$18
Ville de Paris 1869 3	days undoubtedly suffered great losses	to \$19.
per cent 368 240 Creusot 5 per cent 300 260	but those who kent their heads and	
	did not sell unless compelled by ab-	ATTENDED TO SERVICE
Suffered Great Losees	solute necessity were in a position to	
The lowest prices in the above table	participate with great profit in the wonderful economic recuperation with	EUROPE MUST BE FED
were quoted during the last months of	which France astonished Europe a	
the year—that is to say, when France	year later.	during the War and for years
***************************************	······································	during the War and for years afterwards with Flour from Can- ada and the United States, and our
TT7 1 12 01		ever-increasing home market must
World's Shi	nning Nous	also be supplied.
TOTAL ONLL	DRUITE ITEMS	The International Milling Com-

VESSELS IN PORT.

John Bahhe, 949, John E. Moore.

WILL LOAD DEALS.

The Norwegian steamer John Bakke, 949 tons, arrived yesterday from Louis-burg to load deals. The cargo will be shipped by John E. Moore & Co.

LOADS FOR BATHURST.

ICE SIGHTED.

Stmr Arabic (Br), reports by wire less Aug. 31, lat 45 37, lon 47 57, passed a large feeberg.

Sixteen icebergs were in sight Aug. 28 at Belle lale and two Aug. 27 at Point Amour.

At Richmond, N. S., the Nova Scotia steamer Pontiac is loading one of the largest cargoes of pulp ever shipped by I. H. Mathers & Son to grant Britain. Her port of destina-tion will be Queensbore.

PORT OF ST. JOHN. Arrived Thursday, Sept 3, 1914. Str Shenandoah, 2,492, Lee, London

Antonio, 596—Bark.

| Search | S

WRECKS SIGHTED.

Wrecks off the coast of the Dominican Rapublic—The commanding officer of U. S. stmr Caesar reports that on Aug. 14 he passed the wreck of a small steamer, with two masts and black rusty funni off Barbaro anchorase, bow of steamer fainting up to ward the beach, Position, lat 18 42 45 N, 100 68 26 W. He also sports the wright shown on H. O. chaft No. 2,649, 1½ miles northeast of Eagle Point, coolid not be seen and has apparently broken up. He further reports that the wreck shown 3 18 miles SSW & W of Eagle Point is still intact, the hull showing well out of water and two masts standing.

PLANS FOR CLAFLIN REORGANIZATION

DOMESTIC PORTS.

and Halifax.
Inishtrahull, Aug. 31.—Passed stmr
Rigl, (Nor), Sandsdalen, Campbellton, N. B., for Liverpool.

FOREIGN PORTS.

World's Shipping News

BOND HOUSES ARE **ANXIOUS TO RESUME**

Sales Going On, is Report, but at Prices Considerably Below Those at Close of Stock

INTERNATIONAL MILLING COMPANY

PREFERRED STOCK to yield about

An Absolutely 7 % Dividends Safe Investment
Net profits for 1913. \$511,942, equivalent to 45 per cent. on the satire Preferred Stock issue.
We will be slad to give you full nestigulars.

Eastern Securities Company Ltd., Investment Bankere 92 Prince Wm. St., St. John, N. B. Montreal, Que. Halifax, N. S.

BRITISH PORTS. ginian, Philadelphia. Glasgow, Sept. 1.—Ard stmr Carthaginian, Ogilvie, Philadelphia via St. John's, Nfd. London, Aug. 31.—Ard stmr Cabotia, Mitchell, Botwood; Sept. 1, stmr Rappahannock, Hanks, St. John, N. B., and Halifax,

STEAM BOILERS

FOREIGN PORTS.

New York, Sept. I.—Cld schr Rothesay, Innis, Perth Amboy.
Boston, Sept. I.—Sid schrs Nevis, Windsor; Valdare, Bear River.
Havana, Aug. 27.—Ard stmr American, Sydney; schr Annie F. Conion, Bridgewater.
Perth Amboy, N. J., Aug. 31.—Ard schr E. M. Roberts, New York.
Philadelphia, Sept. I.—Ard schr Susan N. Pickering, Stonington, Me.
Delaware Breakwater—Passed up Sept. I., Schr Georgia D. Jenkins, Campbellton, N. B., for Philadelphia.
Eastport, Sept. I.—Ard schrs Leora M. Thurlow, New York; J. Kennedy, Portland.
Boston, Sept. 1.—Sid schr Domain, Shulee.

We have on hand, and offer for sale the following new boilers built for a safe working pressure of one hundred and twenty-five pounds:—One 'Inclined' Type 50 H. P. One Locomotive Type 20 H. P. Full particulars and prices will be mailed upon request

I. MATHESON

Company, Ltd.
BOLLER MAKERS
NEW GLASGOW, NOVA SCOTIA.

Liability and Casuality INSURANCE

The tern schooner Edythe, Capt. Oickle, is ready to sall for Louisburs to load coal for Bathurst, N. B., and will there load lumber for New York.

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

MONEY TO LOAN

\$1,500 and other Amounts on Mortgage in sums to suit applicants.
CHAS. A. MCDONALD,
Solicitor, 49 Canterbury St.

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

PRUCE, PILING and CREGOTED PILING.

STEAMSHIPS.

STEAMSHIPS

SUMMER TRIPS On the Salt Water

Splendid Steamships and First-Class Service

Why Not Make Your Summer Travel a part of Your Vacation Outing?

The Eastern Steamship Corporation operates 15 lines of steamers, connecting the principal summer resorts of the Maine coast, and linking the Maine Seaboard with Boston, New York and the Maritime Provinces.

fast and Luxurious Steel Steamships Now in Service

BANGOR-BOSTON—Turbine steel steamships Cam | PORTLAND-NEW YORK—Steel steamships Nor

den and Belfast.

IT. JOHN-EASTPORT-LUBEC-PORTLAND-BOSTON
—Steel steamships Governor Cobb (turbine), Governor Dingley, Calvin Austin on the "Direct" and "Coastwise" routes between St. John and Boston.

All Equipped with Wireless Telegraph.

Also connecting steamers in daily service for cruises among the islands along the coast.

Summer tourists returning home from this section will enjoy either the coastwise or the direct route of the "International" Line to Boston and the Metropolitan Line from Boston to New York-or the splendid little sea voyage of the Maine S. S. Line direct from Portland to New York in connection with the coastwise sail from St. John, Eastport and Lubec to Portland. Full information at local ticket office.

International Line.

Assuming, leaves Central Wharf, Boston, 9 a.m., Mondays, Wednesdays and Fridays for Portland, Eastport, Lubec and St. John.

Direct Service between St. John and Boston. Leaves St. John 7.00 p.m. Atlantic time on Tuesdays, Fridays and Saturdays for Boston direct.

Metropolitan Steamship Line, Twin Screw Steamships Massachusetts and Bunker Hill leave Boston daily at 5.00 p. m., for New York City direct, returning on the same schedule. Run-ning time between the two cities, fifteen hours.

Maine Steamship Line.

Direct service between Portland and New York.

Leaves Franklin Wharf, Portland, Tuesdays, Thursdays and Saturdays at 630 p. m. Monday day trips.

[leaving Portland t 10.30 a. m., for New York.

EASTERN STEAMSHIP CORPORATION

City Ticket Office, 47 King Street

L. R. THOMPSON, T. F. and P. A. A. E. FLEMING, Agt,. St. John, N. B.

STEAMSHIPS.

FORTHIGHTLY SAILINGS A Twin-Screw Mail Steamers Jam FROM ... ST. JOHN (N.B.) and HALIFAX (N.B.)

West Indies Excellent Accommodation for ret, and and 3rd Class - Passengers.

Special Facilities for Tourists.

Next Sailine from St. John S. S. Caraquet Sept. 13

Per Illustrated Folders, Rates, etc., apply to the Agents of The Royal Mail Steam Packet Company 1 of 10 H. ALFAX (M.A.) to Picz Fond & Black, Ltd.

DONALDSON LINE MONTREAL TO GLASGOW

SUBJECT TO CHANGE
Stmr. Athenia Aug. 29 Sept. 26
Stmr. Letitia Sept. 5 Oct. 3
Stmr. Cassandra Sept. 12 Oct. 10
Passage and freight rates on appli-

FURNESS LINE

hadon St. J.
y 4 Kanawha July
y 20 Rappahannock Aug.
g. 8 Shenandoah Aug.
Dates subject to change.
WILLIAM THOMSON & CO,
Agents, St. John. N. B.

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

Robert Carter CHARTERED ACCOUNTANT
Auditor and Liquidator
Businesses Systematized
Cost Systems Installed
McCurdy Building, Halifax STEAMSHIPS.

ST. JOHN-FREDERICTON ROUTE.

STM. D. J. FURDA will sail from
North End for Frederiction and intermediate points every Monday, Weenesday and Friday, at 8.30 a. m., returning alternate days, leaving Frederiction at 7.30 a. m. The D. J. Purdy
or Majestic can be chartered at any
time for excursions or plenics.
ST. JOHN-WASHADEMOAK ROUTE.
STR MAJESTIC will sail from Norta
End for Coles Island and intermediate
points every Tuesday, Thursday and
Saturday at 10 a. m., returning alternate days, leaving Coles Island at 6 a.
m. D. J. PURDY. Manager.

EXCURSION

Steamer Champlain will leave S Steamer Champian will leave St.
John on Saturday, September 5th, at
2 p. m. for Hatfield Point and intermediate landings. Returning will
leave Hatfield Point at 12 o'clock
noon on Monday, due in St. John at
center of the strength of the R. T. ORCHARD

STEAMER MAY QUEEN

will leave P. Nase & Son's wharf, In diantown, Wednesday and Saturday mornings at 8 o'clock until furthe notice, for Chipman and intermediate stops, returning Monday and Thursday F. H. COLWELL, Mgr.

THE MARITIME STEAMSHIP CO.

Until further notice the S. S. Coanors Bros. will run as iollows:—
Leave St. John, N. B., Thorne Wharf and Warchouse Co., on Saturday, 7.39
a. m. for St. Andrews, calling at Dipper Harbor, Beaver Harbor, Black's 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's Harbor, Beaver Harbor and Dipper Harbor, tide and weather permitting.

Dipper Harbor, tide and weather permitting.

AGENT—Thorne Wharf and Warehousing Co., St. John, N. S.

Thome 77; manager, Lewis Connora,
Black's 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 steam-

STEAMER ELAINE

Leaves Indiantown, Old May Queen wharf, foot of Hammond street, every Wednesday and Saturday morning at 8 o'clock for Chipman and intermediate points. Returning leaves Chipman every Monday and Thursday at 6 a.m.

While excursion season is on freight will be received up to and including the Willows.

CAPT, R. H. WESTON, Manager.

RAILWAYS.

CANADIAN PACIFIC EXCURSIONS

TORONTO

HOMESEEKERS
Every Wednesday to Western
Canada,

ST. STEPHEN

BOSTON Round Trip
Daily—Sept. 19 to Oct. 17.
\$10.50.
Limit—Thirty Days

W. B. HOWARD, D.P.A., C.P.Ry.

INTERCOLONIAL PRINCE EDWARD IS AND BY

Special Rate From St. John Canadian National Exhibition Toronto

FARE AND ONE THIRD od Going Aug. 27, 28, 29, 30, 31; September 2. SINGLE FARE Going September 3, 7, 9, 10.

September 1, 4, 8.

Il Tickets good for return September 15, 1914.

Choice of Two Trains, icean Limited Maritime Express GEO. CARVILL, City Ticket Agent.

LABOR DAY

Single Fare and One-third for Round Frip. Good going September 5, 6 and Returning September 9th, 1914.

STEAMSHIPS.

MANCHESTER LINE

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