

All the Latest News and Comment from the World of Finance

U.S. RAILROADS AND THE WAR MONTHS

Hard hit, but period of stagnation seems to have passed and outlook is regular.

Government activity in large business directions is shown by arrangement approved by Congress for a conference of Latin-American financiers with our government officials and representative bankers, appointed to be held May 10th and now postponed on account of the illness of the Secretary of the Treasury, until May 24th.

The growth of our trade with South America must necessarily be slow, due to that fact that acceptance of business, even if freely offered, is dependent upon careful investigation and decision as to what extent credit may be extended.

The statistical figures issued by the Bureau of Railway Economics show, in comparison with last year, a decrease for the current fiscal year to February 1st in total operating revenue per mile of the railways of the United States of 8.6 per cent; a decrease in operating revenue of 5.6 per cent.

An idea of the territory covered in the divisions East, West and South, may be gained from the following: The Eastern District comprises roads from the Atlantic seaboard north of the Potomac and Ohio rivers to a western boundary constituted of Lake Michigan, a line drawn from Chicago through Peoria to St. Louis, and the Mississippi river from St. Louis to Cairo. The Southern district includes the roads east of the Mississippi and south of the Ohio and Potomac rivers; the Western district, the region extending west from Lake Michigan, a line drawn from Chicago through Peoria to St. Louis and the Mississippi river from St. Louis to the Gulf.

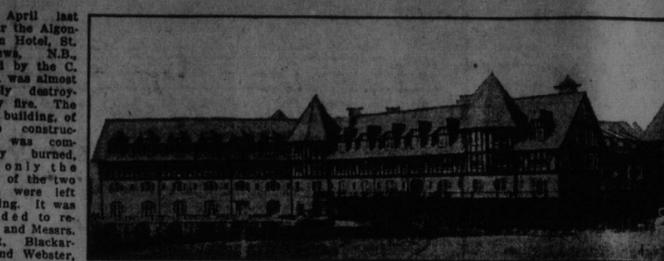
STOCK QUOTATIONS ON N.Y. EXCHANGE

QUOTATIONS INCOMPLETE OWING TO WIRE TROUBLE.

Table of stock quotations including Amal Cop, Am Beet Sug, Am Car Ry, Am Loco, Am Smeat, Anaconda, Am Tele, Aphon, Am Can, Balt and O Co, Butte and Sup, Brook Rap Tr, Beth Steel, C P I, Cent Leath, Ches and Ohio, Cons Gas, Cona Pac, Erie Com, Gr Nor Pfd, Ill Cent, Lehigh Val, Mist Pac, NY NH and H 68, NY Y Cent, Nor and West, Nor Pac, Penn, Peoples Gas, Press Btl Car, Reading Com, Rep Steel, St Paul, Sou Pac, Sloss, Sou Ry Com, Ua P Co, U S Steel Com, U S Steel Pfd, U S Rub Com, Westing Elec.

NEW YORK COTTON MARKET SALES table with columns for date, opening, and closing prices for various cotton grades.

NEW C.P.R. HOTEL AT ST. ANDREWS BY THE SEA



In April last year the Algonquin Hotel, St. Andrews, N.B., owned by the C. P. R., was almost entirely destroyed by fire. The main building of frame construction was completely burned, and only the shells of the two wings were left standing. It was decided to rebuild, and Messrs. Barrett and Webster, architects, Montreal, were instructed to draw up plans, under the direction of D. H. Mapes, the company's Engineer of Buildings.

The hotel stands on a site covering 28,000 ft. and is constructed almost entirely of reinforced concrete, terra cotta partitions being utilized in the interior. In order to give an artistic appearance to the front of the main building, a quantity of lumber, embedded in concrete, is employed. The roof is of red slate.

The building, consisting of 4 storeys and two basements, has accommodation for 202 guests' rooms accommodates 350 guests. These basements contain servants' quarters, officers' quarters, helps' dining room, bakery, laundry, men's lounge, female helps' common room, servery, etc.

The keynote of the furnishing is to be simplicity, as becomes a purely summer hotel. Most of the bedrooms and public rooms will have hardwood floors, most of which are longer than the ordinary run of hotels. This gives it additional popularity, as it affords the golfer an opportunity for the frequent use of his brassy in long driving.

Attached to the hotel is one of the finest golf courses in the world with delightful natural bunkers. The length of the course is the regulation eighteen holes, most of which are longer than the ordinary run of hotels. This gives it additional popularity, as it affords the golfer an opportunity for the frequent use of his brassy in long driving.

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QUOTATIONS IN THE ST. JOHN MARKETS

There have not been many changes in the wholesale prices of commodities during the past few days. Flour still remains at \$9.95 for Manitoba and \$10.00 for Ontario.

Table of commodity prices including Sugar, Rice, Tapioca, Beans, Yellow-eyed, Hand-picked, Cornmeal, Cream of Tartar, Currants, Molasses, Peas, Barley, Choice, Fancy, Salt, Soda, Beef, Corned, Beans, Baked, String, Clams, Corn, Herring, Oysters, Pineapple, Sliced, Grated, Singapore, Peas, Peaches, Prunes, Pumpkin, Raspberries, Salmon, Finks, Apples, Red spring, Tomatoes, Strawberries.

Table of commodity prices including Flour, Manitoba, Ontario, Oatmeal, Rolled, Oatmeal, Standard, Provisions, Pork, Beef, Lamb, Mutton, Butter, Tubs, Creamery, Eggs, Cheese, Fowl, Potatoes, Turkey, Chickens, Meats, Country, Butchers, Western, Lamb, Veal, Mutton, Pork, Creamery, Eggs, Cheese, Fowl, Potatoes, Turkey, Chickens.

Table of commodity prices including Fish, Bloater, Medium, Small, Finner, Herring, Gr. Manan, Kipper, Haddock, Halibut, Beef, Country, Butchers, Western, Lamb, Veal, Mutton, Pork, Creamery, Eggs, Cheese, Fowl, Potatoes, Turkey, Chickens.

Table of commodity prices including Fruits, Apples, Cocoanuta, Almonds, Bananas, Walnuts, Dates, Fibers, Lemons, Cal. Oranges, American Onions, Peanuts, Prunes, Hay, Oats and Feed, Bran, Cornmeal, Hay, Corn, Potatoes.

Table of commodity prices including Groceries, Sugar, Rice, Tapioca, Beans, Yellow-eyed, Hand-picked, Cornmeal, Cream of Tartar, Currants, Molasses, Peas, Barley, Choice, Fancy, Salt, Soda, Beef, Corned, Beans, Baked, String, Clams, Corn, Herring, Oysters, Pineapple, Sliced, Grated, Singapore, Peas, Peaches, Prunes, Pumpkin, Raspberries, Salmon, Finks, Apples, Red spring, Tomatoes, Strawberries.

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Build Up Your Credit

Over 90 per cent. of business is transacted through the medium of credit. If the time comes when your business career depends on obtaining credit, you will find that ability to save money inspires the greatest confidence.

The Bank of Nova Scotia offers depositors absolute safety, and invites your business, be it large or small.

ST. JOHN BRANCHES: 119 Prince William St., 130 Main St., 130 Main St., 130 Main St.

W. Simms Lee, F.C.A. Chartered Accountant and Auditor. Queen Building, 177 Main St., Halifax, N.S.

ROBERT CARTER CHARTERED ACCOUNTANT Auditor and Liquidator Business Systematizer Cost Systems Installed McCurdy Building, Halifax.

Fortnightly Sailings by Twin-Screw Mail Steamers ST. JOHN (N.B.) and HALIFAX (N.S.) West Indies.

Donaldson Line Montreal to Glasgow S.S. "CASSANDRA" May 15, June 16 S.S. "ATHENIA" June 9.

The Robert Reford Co. Ltd. AGENTS, ST. JOHN, N. B. RAILWAYS. CANADIAN GOVERNMENT RAILWAYS INTERCOLONIAL PRINCE EDWARD ISLAND RY DAILY SERVICE.

STEAMSHIPS. The Steamer Victoria

Will leave St. John (Old May Queen wharf) every Tuesday, Thursday and Saturday at 8.30 a.m. for Fredericton. Will leave Fredericton every Monday, Wednesday and Friday at 7.30 a.m.

The Steamer Majestic will leave her wharf Indiantown on Thursday, April 29th, for Upper Miramichi. Will permit calling at intermediate stops and will make further trips until further notice.

Eastern Steamship Corporation INTERNATIONAL LINE. St. John to Boston \$5.00. St. John to Portland \$4.50.

South African Service. S.S. "Benin" ... April 25th Port Elizabeth, East London, Durban and Delagoa Bay.

Manchester Line From Manchester. Jan. 30 Man. Inventor Feb. 22 Man. Spinner.

The Maritime Steamship Co. (LIMITED). Until further notice the S. S. Connaught Bros. will run as follows:

Furness Line From London. Feb. 17 Start Point Mar. 4 Sagamore Mar. 20 Mar. 12 Catherine Mar. 29

Canadian Pacific Panama-Pacific Exposition San Francisco. Tickets on Sale March 1st to Nov. 30th. Limit Three Months. \$115.70.

World's Shipping News

MINIATURE ALMANAC. PHASES OF THE MOON—APRIL. Last Quarter ... 6th 12 12 p.m. New Moon ... 14th 7h 36 m a.m.

PORT OF ST. JOHN. Arrived Thursday, April 29, 1915. Str Nascope, 1904, Mickle, St. John's Nfld. Wm Thomson and Co. bal.

DOMESTIC PORTS. Moncton, April 28—Cld: Sch St Bernard, Tower, Little Bass River, N.S. Rockland, April 27—Ard: Schs Wanola, New York; Wandrian, do.

FOREIGN PORTS. Boston, April 27—Cld: Str Linran, Louisburg; Sch Reliance, Clarks Harbor. Rockland, April 27—Ard: Schs Wanola, New York; Wandrian, do.

MONTREAL CASH SALES. Thursday, April 29th—C. P. R. Notes—60 @ 103 1/2, 200 @ 103 5/8. Cedars—25 @ 65. Steamship Bonds—2,600 @ 86 1/2.

PRODCUE PRICES ON MONTREAL MARKET. Wheat. High. Low. Last Sale. May ... 131 1/2 128 1/2 126 1/2. July ... 137 1/2 134 1/2 132 1/2.

THE BULL MARKET HAS COME TO STAY?

Financial critic says it has—Only one real Bull Market in last quarter of century.

John Moody, in Moody's financial review, writes of the bull market as follows: "Has it come to stay? Is it not too good to be true? These are questions which are on the lips and which are running through the minds of every stock broker in Wall Street today."

"I have been a quarter of a century in Wall Street and in that time have seen several panic periods and markets. But in the last twenty-two years there has been but one real bull market in the broad sense, and two periods of panic and general depression."

"It is now just a little over seven years since the crash of 1907; the period of seven years before that represented broadly the bull market, which got well under way in the year 1900. The seven years prior to that represented the period of panic and depression which existed the period of panic and depression which existed between 1893 and 1900."

"The period of seven years before that was a real bull market, such as Wall Street had never seen before that time and which had got aggressively under way in the year 1873. As every one knows the period prior to 1873 was so far as the United States was concerned a time of speculation for the rise and general inflation which set in shortly after the civil war."

Bradford, Eng., April 18 (by mail)—The wool market continues quiet. Spinners are taking goods due on contract promptly, but little new buying is in evidence. Merinos are being neglected in anticipation of a softening in prices as August deliveries are now available at concessions of one penny.

THE ENGLISH WOOL MARKET IS QUIET

Little new buying in evidence—Some business in Mohair—Yarns for Military Cloths.

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Queen Insurance Company. Agents Wanted. C. E. L. JARVIS & SONS 74 Prince William St.

MONEY TO LOAN \$5,000 on Freehold; Smaller Sums at Current Rates. CHAS. A. MacDONALD, Solicitor 49 Canterbury St.

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.