

LATE NEWS IN THE FINANCIAL WORLD

UPWARD MOVEMENT
ON WALL STREET
CHANGE YESTERDAY

First full session of open dealing an unqualified success—Day's business satisfactory for this period of year.

New York, Dec. 14.—The unqualified success of the first full session of open stock dealings caused the authorities of the Exchange to decide to restore all shares to the list tomorrow. The action of the Exchange was taken as an indication that all fear of foreign liquidation was at an end. It removed virtually all the restrictions which have been in force since July 30, except those which apply to cash dealings and sales, under minimum prices. These will be continued as necessary safeguards against concerted or professional selling.

From start to finish, except for occasional wavering moments, today's movement of prices was upward, with especial activity in the metal and copper group and some of the higher priced railways, including Reading, Lehigh Valley and Northern Pacific. The demand for the copper was ascribed to a variety of causes, including better trade prospects, their relatively low prices and their speculative positions.

Long before it became known that the ban was to be lifted from the international list, these shares moved up from two to four points over Saturday. So far as it was possible to judge from surface conditions, Europe was in no sense a factor in the day's operations. Such selling as might have proceeded from that quarter left no impression upon quoted values.

The day's business amounted to 226,000 shares, which compared favorably with the average for this period of the year.

Routine news was in keeping with the movement of stocks, in that it was mainly of a constructive character. The financial community was again encouraged by unofficial advice re-

STOCK QUOTATIONS
ON N.Y. EXCHANGE

(McDOUGALL AND COWANS.)

	Open	High	Low	Close
Amal Cop.	52 1/2	53 1/2	52 1/2	53 1/2
Am. Beet Sugar	30 1/2	31 1/2	30 1/2	31 1/2
Am. Car. Ry.	44 1/2	45 1/2	44 1/2	45 1/2
Am. Loco.	24	25	24	25
Am. Smelt.	57 1/2	58 1/2	57 1/2	58 1/2
Anacosta	27	28	27	28
Am. Tele.	117 1/2	118 1/2	117 1/2	118 1/2
Atchafalaya	93 1/2	94 1/2	93 1/2	94 1/2
Am. Can.	26	27	26	27
Brook. Ry.	87 1/2	88 1/2	87 1/2	88 1/2
Cons. Gas	120	121	120	121
Erie Com.	23 1/2	24 1/2	23 1/2	24 1/2
Lehigh Val.	135 1/2	136 1/2	135 1/2	136 1/2
Louis. and N.	127 1/2	128 1/2	127 1/2	128 1/2
Reading	104 1/2	105 1/2	104 1/2	105 1/2
Rep. Steel	20	21	20	21
St. Paul	92 1/2	93 1/2	92 1/2	93 1/2
U. S. Sub. Com.	55 1/2	56 1/2	55 1/2	56 1/2

WHEAT PRICES
STRONG YESTERDAY

Chicago, Dec. 14.—Wheat developed fresh strength today on account of an unexpected upturn in prices at Liverpool, where supplies were said to be insufficient to meet requirements. Advances were at hand also that there had been recent unreported breadstuffs shipments to the British government from Montreal, equal to 3,675,000 bushels of wheat. It was asserted in addition that North American exports to Italy last week aggregated as much as 5,031,000 bushels. After opening half to 3/8 higher, quotations rose still further, especially the December option.

Speculating the prospects for increased freight rates, the Middle West reported a broadening of general business and an increase of traffic and commerce. Emergency currency was retired by the local banks, which loaned freely of their cash at easy rates.

German exchange was again heavy, marks falling to 93 1/2, as against 93 1/2 the middle of last week. Bills on London were 3/4 discount lower. Total bond sales amounted to \$2,627,000.

THE OPENING OF
STOCK EXCHANGE

Results of opening to bond trading have been entirely satisfactory.

The growth towards normal conditions in the country's financial and business affairs, however slow, is one of steadily succeeding steps. Two weeks ago trading in bonds began on the floor of the Exchange. Today the doors are opened rather more broadly to stock transactions. International stocks are barred, and others, except those of very low price, are restricted as to minimum price. These are wise limitations as long as the volume of foreign-owned securities which would or might press for sale is an unmanageable quantity. Many believe that this quantity would be negligible, but opinions are not material to stop a flood with—and it is much better to be safe than sorry.

The results of opening the Exchange to bond trading have been entirely satisfactory. In fact, it is the showing here which has led to this second and larger step which is to be taken in stocks. In the bond trading in stocks, no listed bonds were barred. It was felt that such securities of this class as were held abroad were in the possession of long-term holders, who would be least inclined to part with them except upon necessity, convinced as they were that interest charges were certain to be paid and that the principal was much safer over here in a country at peace with the world, with enormous resources and with an industrious and thriving population of a hundred millions working on a constructive side, than over there where destruction was eating the life out of a large part of the civilized world.

This judgment has been confirmed. Prices have held above the minimum fixed by the rules of the Committee. Some bonds have advanced fractionally and some have climbed several points above the opening. As an evidence that the market was not an artificial one, merely held in line by an arbitrary minimum and rigidly inactive, there has been instead, such a volume of transactions as would nearly equal those taking place in a quiet period under normal conditions. Some foreign selling there has undoubtedly been, but its proportions, instead of being disquieting, have been met by assuring and more than met by home buying.

The experiment in bonds was a fairly safe one. Markets establish values and the less that speculative prospects enter in, the more stable will be the market movement. Income returns on bonds is of a fixed character. In stocks, dividend prospects are more or less speculative, as a rule. But while the initial experiment in bonds was proceeding and was reassuring, the restricted market for stocks at private sale, much more limited as to operations and under supervision of the Committee through the Clearing House of the Stock Exchange, has been showing unlooked-for good results.

—J. S. Bach & Co.

PRODUCE PRICES ON
MONTREAL MARKET

Montreal, Dec. 14.—CORN—American No. 2 yellow, 73 @ 74.
OATS—Canadian Western, No. 2, 60 @ 61; No. 3, 58 1/2 @ 59; extra No. 1 feed, 59 1/2.
FLOUR—Manitoba spring wheat patents, firsts, \$6.70; seconds, \$6.20; strong bakers, \$6.00; winter patents, choice, \$6.00; straight rollers, \$5.50 @ \$5.60; straight rollers, bags, \$2.65 @ \$2.75.
MILFEED—Bran \$25; shorts \$37; middlings \$30; mouille \$32 @ \$36.
MAY—No. 2, per ton, car lots, \$19 @ \$20.
POTATOES, per bag, car lots, 60.

NEW YORK COTTON
MARKET PRICES

March.....7.22 7.21 7.23
May.....7.50 7.37 7.49
July.....7.65 7.51 7.65
Oct.....7.94 7.80 7.93
Dec.....8.50 8.35 8.59
Spot 7.35.

CHICAGO GRAIN
AND PRODUCE

Chicago, Dec. 14.—Wheat, No. 2 red, 1.18 1/2 @ 1.19; No. 2 hard, 1.18 1/2 @ 1.19.
Corn—No. 2 yellow, new, 63 1/2 @ 64; No. 3 yellow, new, 62 1/2 @ 63 1/2.
Oats—No. 3 white, 48 1/2 @ 49 1/2; standard, 49 1/2 @ 50.
Rye—No. 2, 1.08 1/2.
Barley—40 @ 42.
Timothy—\$4.00 to 6.00.
Clover—10.00 to 14.50.
Pork—16.50; lard, 9.80; ribs, 9.25 to 10.00.

Wheat
May.....123 121 1/2 121 3/4
Dec.....129 114 118 118
Corn
May.....63 3/4 63 1/8 63 1/4
Dec.....63 5/8 62 7/8 63
Oats
May.....52 1/4 51 7/8 51 7/8
Dec.....48 47 3/8 47 3/8
Pork
May.....18.70 18.57 18.60
Jan.....15 .10 .10

PROBATE COURT.

In the matter of Elsie King, Doris King and Nancy King, infants. On the petition of the above infants, their father, Harry King, of Chipman, Queens county, merchant, who is appointed guardian of their estates, which consist of \$200 left to each of them by their maternal grandfather, the late T. Amos Godson, of this city, Kenneth A. Wilson, proctor, Estate of the Rev. John A. Clark. Return of citation to pass the accounts of J. Sutton Clark, of St. George, the executor and trustee. After proof of publication and posting of the citation for the convenience of all parties, hearing adjourned till Tuesday, the 22nd instant, at 11 a. m. James A. Belyea, K. C., proctor for the surviving executor, M. G. Teed, K. C., proctor for the next of kin.

ALL RESTRICTIONS
EXCEPT TWO HAVE
BEEN REMOVED

Ban on Internationals raised and trading in all stocks listed on the Exchange will be renewed today.

New York, Dec. 14.—Open trading in all the shares listed on the New York Stock Exchange will be renewed at the opening of tomorrow's session. This significant move was announced by the authorities of the Exchange in the final hour of today's active and strong market, and was received with enthusiasm in the financial district. In the open list will be included a number of so-called international issues, like Union Pacific, Southern Pacific, Great Northern, Canadian Pacific, New York Central, Baltimore & Ohio and several other stocks, which are held to a large extent by foreign banking interests and individual investors. In restoring these shares to the open market the exchange shows that it no longer fears European liquidation of our securities.

Only two of the many restrictions originally imposed by the exchange when business was suspended remain operative. The rule of cash sales on all stocks selling at over \$15 will be continued, likewise a minimum price list. Officials of the exchange are of the opinion that these safeguards cannot be set aside so long as the slightest danger of speculative or short selling remains.

Sent to Industrial School.

STEAM
BOILERS

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 Return Tubular Type 60" H. P.
One Locomotive Type 30 H. P.
Two Vertical Type 30 H. P.
Full particulars and prices will be mailed upon request
I. MATHESON
& Company, Ltd.
BOILER MAKERS
NEW GLASGOW, NOVA SCOTIA.

NEW "MARITIME
FORWARD" SCHEME
ASSURED SUCCESS

The "Forward Movement" has been successfully launched. The conference, representing the business activities of Maritime Canada, promises to be an assured success.

An outstanding feature of this gathering which is attracting such widespread interest is the fact that the Prime Minister of Canada and the Premiers of each of the Maritime Provinces will be present to take part in the discussions. The committee is assured that practically every part of the Maritime Provinces will be well represented. A word relative to the objects of the conference may not be amiss. The first purpose of the Maritime meeting is to stimulate the confidence of "Maritime" people in their own section of country. It is virtually to be a "stock-taking" conference, and when the inventory is placed before the country it will be found that the Maritime Provinces are the best off section in America at the present time.

The second purpose of the meeting is to encourage co-operation for their mutual interests among Maritime Province people—to emphasize the business advantage of supporting each other's industries—in a word to imbue the whole people of the Provinces with a desire to give Maritime support to Maritime enterprise.

To this conference which meets in Amherst on the 17th inst., all Maritime citizens interested in the development of the Canadian East will be cordially welcomed. It can readily be understood that it was a matter of impossibility for the committee charged with the organization work to get in personal touch with all those whom it is desired should attend this important gathering. Those who sympathize with the movement, whether as private citizens or as representatives of varied interests or organizations, are heartily invited to attend the deliberations of the conference.

All who propose to attend this conference are strongly urged to arrive in Amherst on the evening of the 16th, so that they will be able to attend all the sessions.

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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 Portland, Eastport, Lubec and St. John.

Maine Steamship Line

Reduced fare to New York OCTOBER 15 TO APRIL 30
Passenger Steamship, North Land leaves Portland for New York at 6.00 P. M. November 24 and 25, 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. 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. Accommodation for a few cabin passengers. 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
PORTLAND & HALIFAX
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White Star Line
S.S. Zealand, 12,000 tons, Jan. 2 Jan. 3
S.S. Zealand, 12,000 tons, Jan. 16 Jan. 17
S.S. Zealand, 12,000 tons, Jan. 30 Jan. 31
Apply local agents for full particulars, or Company's Office, 112 North Dufferin St., Montreal.

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. 6
Dec. 19 Man. Exchange Jan. 4
Dec. 26 Man. Shipper Jan. 23
*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. 11
Dec. 10 Sagamore Dec. 6
Dec. 15 Graciana Dec. 4
Dec. 16 Start Point
WILLIAM THOMSON & CO.
Agents, St. John, N. B.

THE MARITIME STEAMSHIP CO. (LIMITED.)

Until further notice the S. S. Co. nora Bros. will run as follows:—
Leave St. John, N. B., Thursday 7 a. m. for St. Andrews, calling at Dipper Harbor, Beaver Harbor, Black's Harbor, Back Bay or Leticia, Deer Island, Red Store, St. George. Returning leave St. Andrews Tuesday for St. John, calling at Leticia or Back Bay, Black's 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'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 steamer.

RAILWAYS.

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DIRECT ROUTE
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Montreal to Chicago.

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INTERCOLONIAL
TRUNK LINE
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) Connection via
No. 15 Express leaving St. John 6.35 p.m.
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City Ticket Agent, 3 King Street.

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World's Shipping News

MINIATURE ALMANAC.

December Phases of the Moon
Full Moon, 21st, 10.30 p.m.
Last Quarter, 10th, 7h. 32m. a.m.
New Moon, 19th, 10h. 36m. p.m.
First Quarter, 24th, 4h. 25m. a.m.

Date	of W.	Sun Rises	Sun Sets	St. Water	St. Water	St. Water	St. Water
15 Tu	8.03	4.38	9.36	22.05	3.10	16.30	
16 W	8.04	4.33	10.28	22.54	4.26	16.59	
17 Th	8.05	4.38	11.18	23.50	5.30	17.50	
18 Fri	8.05	4.38	12.09	24.50	6.13	18.40	

STEAMER NOTES.

Donaldson Line S. S. Parthenia sailed from Botwood, Nfld., on the 8th, with 4,500 tons of pulp for Leyard Head for orders.

Stmr. Carnalour sailed from Lewisville, Nfld., on the 10th with a cargo of pit props for England.

Furness Line S. S. Durango sailed from Liverpool, on the 9th, for St. John's, Nfld., with general cargo.

Portland Argus: Although the pulpwood season at this port is over as far as the importations from New Brunswick are concerned it is rumored that quite a lot of baled pulp will be brought here during the winter. The steamer Emma is due to leave St. John's, Nfld., for Portland in a few days, and it is believed others will follow her.

Schr. Frances V. Sawyer, supposed from Morgan City, which arrived at Delaware Breakwater Thursday afternoon, experienced terrible gales, in which had tiller and sparker boom broken and sails split; vessel is leaking badly; will hold survey and probably tow to New York.

The sailing of the Cunard liner Odurna from Halifax, Monday, has been cancelled.

Allan liner Pretorian is scheduled to come to St. John this week from Liverpool.

Allan liner Scottish Monarch (chartered) will open the London-Havre service to this port. The liner Hesperos and Borderdale are due this week.

DOMESTIC PORTS.

Halifax—Ard Dec. 11, stmr Tabasco, Liverpool.

BRITISH PORTS.

Bermuda, Dec. 12.—Sld stmr Chauders, St. John.
London, Dec. 10.—Ard stmr Start Point, Philadelphia, St. John N. B. and Halifax.
Sid Nov. 10, stmr West Point, Walker, Philadelphia.

FOREIGN PORTS.

Delaware Breakwater, Dec. 11.—Sld schr Coral Leaf, from Baltimore for Windsor, N. S.
Rockland, Me., Dec. 11.—Ard schr John D. Walters, Parrishboro for New York.

New York, Dec. 12.—Cld sch Wanola, West St. John, N. B.; barge Bristol, Macomber, Windsor, N. S.
Portland, N. H., Dec. 11.—Sld sch Irma Bentley, from Windsor, N. S., for New York.

Vineyard Haven, Dec. 11.—Sld sch Warner Moore (from South Amboy), Mount Desert; Jessie Ashley, from New York for Moncton, N. B.; Nevada, from do for Digby, N. S.; Allanville, from do for Bridgewater, N. S.; G. M. Cochran, from do for Falmouth, N. S.; Rosalie Belliveau, from do for

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.

OUTLOOK BRIGHTER
IN TEXTILE BUSINESS

Indian demand for Cotton—poor—Cloth business decidedly improved.

Manchester, Dec. 14.—Indian demand for cotton goods will be poor, according to present outlook. The exports to India were sixty million yards less during November than they were in October. Textile shares are strengthening, however, in the stock market, and experts are of the opinion that this indicates a decided improvement in the general situation. The cloth business on the whole is somewhat better than it was. The upward tendency of employment in a number of the cotton trade towns continues, spinning on the whole seeming to be having better times than weavers.

Recruits Wanted
Army Service Corps,

For 2nd Oversea Contingent, Drivers, Wheelers, Sadlers, Farriers, and Artificers. Apply at Armoury lower Floor, any time during day or night.

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