

# WORLD'S SHIPPING NEWS

## MINIATURE ALMANAC

September phase of the moon

Full moon 4th 10h 1m a.m.  
Last quarter 12th 1h 48m p.m.  
New moon 19th 8h 38m p.m.  
First quarter 26th 8h 3m a.m.

Day of week Sun Mon Tue Wed Thu Fri Sat

High water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, a.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

High water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

Low water, p.m. 12h 10m 11h 15m 10h 20m 9h 25m 8h 30m 7h 35m

# WORLD OF FINANCE

## EXPERT OPINIONS REGARDING THE ISLAND FOX BUSINESS

More of the Evidence Given Before the Royal Commission, Which Has Been Making a Tour of the Empire Studying Trade and Business Conditions.

Charlottetown, P. E. I., Sept. 24.—Although the outbreak of the war has upset the calculations of the fox companies, causing a delay in the declaration of dividends, owing to the difficulty of getting the final payments on options, nevertheless already a number of substantial dividends have been announced and some actually paid.

The first to lead off in the handling of cheques has been the Provincial, capitalized at \$150,000. Last week they paid out 40 per cent. and will pay about 30 per cent. more later in the season.

The Rymor international, capitalized at \$25,000, with headquarters at Summerside, declared a dividend of 40 per cent. It was not actually due till after the annual meeting to be held on November 18th, but owing to the tightness of the money market as a result of the war they believed the distribution of one half the dividend, from funds on hand, a month before due, would be of more value to the shareholders, and accordingly have decided to pay 20 per cent. early in October, and the balance later.

Next week the Spring Park Company of Charlottetown, capitalized at \$80,000, will pay about 50 per cent. starting with 10 per cent. next week and the balance before the end of the year.

The Upton Ranch will pay 10 per cent. next week and the balance amounting to about 30 per cent. in the course of a few months.

The Caruthers Company at New Perth, capitalized at \$175,000, will declare a dividend of 110 per cent. They have enough cash on hand to

pay 60 per cent. right away, and the balance in cash, or additional stock, will be forthcoming probably before the end of the year. This company last week sold a female to the Dominion Ranch at Murray Harbor and one to the Murray Harbor Ranch at the same place, both at good figures, and also bought a male from each of these companies.

The Murray Harbor Black and Silver Fox Ranching Company, capitalized at \$150,000, has already sold a sufficient number of foxes, for which they were paid in full, to pay 40 per cent. at once, and enough cash in sight to pay 25 per cent. before the snow flies. Last year this exceedingly fortunate company paid 200 per cent.

The Silver Fox Ranching Company of Alberton will pay on October 1st, a cash dividend of 20 per cent., and later on a further distribution of 15 to 30 per cent. will be made. In addition to this portion of the young foxes to the breeding stock. This company is capitalized at \$350,000.

The Black Prince Black Fox Company of O'Leary, capitalized at \$150,000, will shortly pay a dividend of 50 per cent.

The Prince Albert Black Fox Company of Charlottetown, capitalized at \$150,000, will pay 10 per cent. next week, and the balance of 30 per cent. by the end of the year.

Among other companies which have enough money in sight to pay dividends are the Belmont, which are expecting to hand out 70 per cent.; the Freeland 40 per cent.; the A. J. McNeill Company 100 per cent.; the Tylon Black Diamond from 200 to 300 per cent.; the Nova Scotia, the Massachusetts, 40 per cent.

There are quite a number of others whose names will be announced later. A prominent fox man from the west end of the island, in the heart of the fox territory, thus gives his impressions of the conditions created in the fox industry as the result of the war.

The neglect to take options, to make final payments is seriously affecting many people, and it is a phase of the question which is not strictly businesslike, especially from the seller's point of view, as a matter of fact it is not a square deal all around. To exemplify this I may cite:

In 1913, November or December, A takes an option from B on one, two or three foxes, to much to be paid in May, July, balance 1st September on delivery of animals. The first payment is made promptly, but 1st September option holder comes along with a nice little yarn, true perchance about difficulty to secure money, etc., etc. This is a hardship on B, and no doubt there are many part owners who will also suffer. Beyond question circumstances are exceptional and unforeseen conditions exist, but just why all the hardship should be loaded upon B and his partners, poor B does not and cannot comprehend. More than one B will mournfully tell you that the option holder has a strangle hold on him and he needs must bow to the inevitable, and he adds: "This is a forewarned big profit at the taking of the options and now that his incoming profit is delayed in arriving he shares present loss and transfers the delay upon me and my partners. Had A made a quick turn over of two or three thousand dollars, he would have shared it with us." No, to be sure he would not.

# QUOTATIONS IN THE ST. JOHN MARKETS

There have been several changes in the wholesale prices of commodities during the past week. Standard sugar is now quoted at \$6.95 to \$7.10, against \$7 to \$7.25 a week ago. Rolled oatmeal has dropped twenty-five cents; lard also is cheaper. Fresh eggs are dearer, being now quoted at thirty-five cents a dozen. Oats, by car lot, are easier, being priced at sixty-five to sixty-six cents per bushel. Yesterday's quotations are as follows:

Groceries	
Sugar, standard	\$6.95 @ \$7.00
Rice	5.00 @ 5.50
Tapioca	7.50 @ 8.00
Beans	
Yellow Eye	4.75 @ 4.80
Hank picked	3.50 @ 3.60
Chickens, gran	1.10 @ 1.15
Cream of Tartar	0.50 @ 0.53
Cucumbers, cleaned	0.00 @ 0.11 1/2
Molasses	0.00 @ 0.24
Peas, split, bags	1.30 @ 1.40
Barley, pot	7.00 @ 7.10
Raisins	
Choice, seeded	0.10 @ 0.10 1/2
Fancy seeds	0.10 @ 0.10 1/2
Salt, Liverpool, per sack, ex store	1.05 @ 1.10
Soda, bicarb	2.10 @ 2.20
Canned Goods	
Beef—	
Corned 25	5.55 @ 5.90
Corned 15	3.00 @ 3.40
Beans—	
Baked	1.20 @ 1.40
String	0.95 @ 1.00
Clams	4.00 @ 4.10
Cora	1.02 1/2 @ 1.05
Herring, kippered	4.50 @ 4.75
Mackerel, kippered	4.75 @ 4.80
Oysters—	
Is	1.60 @ 1.65
2s	2.50 @ 2.55
Pineapple—	
Sliced	2.00 @ 2.05
Grated	1.55 @ 1.58
Singapore	1.80 @ 1.85
Peas	0.95 @ 1.00
Peaches, 2s	1.70 @ 1.75
Peaches, 3s	2.15 @ 2.20
Plum, Lombard	1.07 1/2 @ 1.10
Pumpkin	0.92 1/2 @ 0.95
Raspberries	2.02 1/2 @ 2.05
Strawberries	2.25 @ 2.27 1/2
Salmon—	
Pinks	5.00 @ 5.10
Cohoos	5.50 @ 5.60
Red spring	8.25 @ 8.35
Tomatoes	1.20 @ 1.22 1/2
Flours	
Manitoba	3.00 @ 3.55
Ontario	0.00 @ 0.25
Oatmeal, rolled	0.00 @ 0.75
Oatmeal, standard	0.00 @ 0.74
Provisions	
Pork, Can. mess.	29.50 @ 30.00
Pork, Am. clear	30.00 @ 32.75
Beef, Am. plate	0.00 @ 23.50
Lard, pure	0.13 1/2 @ 0.14
Lard, comp. tubs	0.11 1/2 @ 0.11 3/4
Fish	
Bloaters, boxes	0.55 @ 0.90
Cod—	
Medium	5.75 @ 6.00
Small	4.50 @ 4.75
Finnan haddies	0.00 @ 0.07
Herrings—	
Gr. Manan, bbis	6.00 @ 6.50
Kipper, boxes	0.00 @ 0.80
Haddock	0.00 @ 0.04
Halibut	0.00 @ 0.12
Meats, etc.	
Beef—	
Country	0.08 @ 0.10
Butchers	0.00 @ 0.12 1/2
Western	0.12 @ 0.14 1/2
Butter—	
Tubs	0.26 @ 0.28
Roll	0.32 @ 0.34
Creamery	0.32 @ 0.34
Eggs, fresh	0.00 @ 0.35
Eggs, case	0.26 @ 0.28
Cheese, Can.	0.00 @ 0.16
Pow, per lb.	0.00 @ 0.20
Geese, each	1.25 @ 1.50
Lamb, per lb.	0.00 @ 0.12
Mutton, per lb.	0.00 @ 0.12 1/2
Pork, per lb.	0.00 @ 0.10 1/2
Potatoes, bush.	0.00 @ 0.60
Turkey, per lb.	0.00 @ 0.25

# ENGLAND BANK'S COIN AND BULLION RESERVES ARE LARGE

The London Statist says in part regarding Bank of England statement of Sept. 3: "Other" securities at £121,326,692 (on Sept. 17, £113,792,000) increased for the week £7,534,692, or 6.6 per cent. 10.9 per cent. and in six weeks since July 22 increased £28,187,692, or 26.2 per cent.

"Other" or private deposits at £133,818,826 (now £135,042,000) increased for the week £9,226,177, or 6.9 per cent. for six weeks £21,851,836, or 21.7 per cent. Failure of the joint banks to fulfil functions for which they exist forced the government to proclaim a moratorium and the Bank of England to undertake restoring order in money.

Coin and bullion are £47,772,712 (now £48,720,000). One has to go back to July 29, 1896, to find so large a metallic reserve. Comparing with July 22, we find an increase of £7,608,712, or 18.9 per cent. But in the two weeks immediately following July 22 there was a decrease in gold held of £12,542,000. In four weeks that immediately followed there was an increase of £20,150,000.

The first effect of the war or its imminence was to lead everybody to withdraw gold. Probably German and Austrian banks were no exception, but as soon as the moratorium was proclaimed gold began to flow into the bank; in four weeks more than £20,000,000 have been obtained. We may reasonably conclude that unless something unforeseen happens, the bank will be able to grow remarkably in strength.

The bank may before long be stronger than it ever has been. We shall have to finance Egypt and South America as usual, and may have to send considerable in sovereigns to India. Furthermore, it is likely that there will be by and by a strong American demand for the metal and that the United States will have the power to take gold if it is deemed advisable.

Nevertheless, import of the metal into this country will probably be exceptionally large for a long while. A 5 per cent. bank rate always attracts large amounts of gold. Neither Germany nor Austria is in position to attract very much of the metal. Their time for doing so was before the war. It does not seem likely that America will add much to her stock. The Bank of France is exceedingly strong, and gold is not necessary except for payments abroad. Russia does not require to add to her great stock, for internally the bank note is everywhere received, and the issue of new bank notes has been on an enormous scale. Everything points to cheaper discounts of gold in London.

Veal, per lb.	0.08	0.12	Palatine	0.00	0.20 1/2
Apples, N. S.	1.25	2.50	Turpentine	0.00	0.66
Almonds	0.19	0.20	Premier motor gaso-		
Brazilis	0.14	0.16	line	0.00	0.22
Bananas	2.00	2.75	Rax oil	0.00	0.71
Cocoanuts, sacks	4.00	4.50	Ex. No. 1 Lard, com.	0.00	0.82 1/2
Dates, new	0.05	0.07	Hides, Skins, etc.		
Filberts	0.15	0.16	Beef hides	0.12	0.13 1/2
Lemons	6.00	6.00	Calf skins	0.17	0.18
Calif. Oranges	4.00	4.50	Yellow, rendered	0.05 1/2	0.06
American	2.00	2.25	Lamb skins	0.35	0.50
Canadian	1.20	1.35	Wool, tub washed	0.23	0.35
Peanuts, roasted	0.10	0.12	Wool, unwashed	0.15	0.16
Prunes (Cal.)	0.08 1/2	0.13			
Walnuts	0.17	0.18			
Pears	2.25	2.50			
Peaches	1.50	1.75			
Plums	1.75	2.50			
Hay, Oats and Feed					
Brass, ton lots, bags	29.50	30.00			
Cornmeal, bags	2.10	2.20			
Hay, car lots, ton	15.50	16.50			
Hay, per ton	16.00	18.00			
Middlings, car lots	30.00	32.00			
Middlings, small lots, bags	32.00	33.00			
Oats, car lots, bush	0.63	0.65			
Oats, per bushel	0.63	0.70			
Oils					
Royalite	0.00	0.13			

# Canada Atlantic FOX & FUR CO. LTD.

Authorized Capital \$1,000,000.00  
Present Issue - - 750,000.00

Forty Pair of Pedigreed Foxes at \$18,000.00 a Pair.

Guaranteed Dividend of at Least Ten Per Cent. Per Annum For Five Years.

The Finest Ranch With Full Equipment Is About Finished.

Write For Prospectus and Full Particulars.

J. Stanley Wedlock, Managing Director  
Charlottetown, P. E. I. Canada.

# World's Shipping News

## VESSELS IN PORT.

Almora, Robt. Reford Co.  
Chaleur, Wm. Thomson & Co.  
Ella M. Storer, 426  
Reapwell, 2192, W. M. Mackay.  
Shenandoah, 2492, Wm. Thomson & Co.  
John Bahke, 949, John C. Moore.  
Schooners Not Cleared.  
Brins P. Pendleton, 321, R. C. Elkin.  
Charles C. Lister, 265, R. P. W. F.  
Star.  
Coral Leaf, 375  
Mary A. Hall, 341  
Elma, 299, A. W. Adams.  
Florida, 219  
Georgia, 423, R. P. W. F. Starr.  
Hattie H. Harbour, 266, A. W. Adams.  
Hartney, W. 271  
Harry, 396, J. W. Smith.  
Horatio, 390  
Hunter, 187, D. J. Purdy.  
J. Howell, 332, J. W. Smith.  
Melba, 378, R. C. Elkin.  
Moama, 384, Peter McIntyre.  
M. V. Chase, 380, R. C. Elkin.  
Nellie Eaton, 92, A. W. Adams.  
Orizumbo, 150, Stetson, Cutler & Co.  
Peter Schultz, 573, A. W. Adams.  
Priscilla, 41, A. W. Adams.  
Samuel B. Hubbard, 37  
Sunlight, 349, A. W. Adams.  
Purves liner Durango arrived at Halifax four o'clock this afternoon.

## RECENT CHARTERS.

Schr F. A. Kimball, Philadelphia to Nassau, coal, 42.50, schr John L. Treat, Governor's Harbor, md., to Salem, ties, p. t.

## PORT OF ST. JOHN.

Sailed Sept. 24th, 1914.  
Stmr Almora, Rankin, Glasgow via Baltimore, Robt. Reford Co.  
Stmr Governor Cobb, Allan, Boston via Maine ports, A. E. Fleming.

## BRITISH PORTS.

Port Natal, Sept. 21.—Ard stmr Knight of the Garter, Stephens, Montreal via St. Vincent, C. V., for Adelaide.  
Liverpool, Sept. 22.—Ard stmr Devonian, Trans, Boston.  
Br. Head, Sept. 21.—Passed stmr Westons, Jenkins, Montreal for —; Saxilby, Parkinson, do for —.  
Sharpness, Sept. 21.—Ard stmr Thes, say, Lee, Montreal.

## FOREIGN PORTS.

New London, Sept. 22.—Sld schs Longfellow (from Providence), New York; M. V. B. Chase (from St. John), do.  
New Haven, Conn., Sept. 22.—Sld schs Sallie E. Ludlam, St. Martins, N. B. City Island, Sept. 22.—Passed schs Nettie Shipman, New York for Musquash, N. B.; Harold B. Cousens, New York for St. John, N. B.; Glyndon, Guttenburg for Halifax, N. S.; J. N. Rafuse, Perth Amboy for Canano, N. S.; Perth Amboy, Sept. 21.—Sld schr Emily F. Norman, Nantucket.  
Ard Sept. 22, schs Annie Garcia, Gilson, New York; Percy B. Bentley, do.  
Vineyard Haven, Sept. 22.—Passed

## PRODUCE PRICES.

Montreal, Sept. 24.—CORN—American No. 2, yellow, 88 to 89.  
OATS—Canadian Western No. 2, 61 to 62; No. 3, 60 to 61.  
WHEAT—Manitoba, 1st quality, 86 to 87; 2nd quality, 85 to 86; 3rd quality, 84 to 85; 4th quality, 83 to 84; 5th quality, 82 to 83; 6th quality, 81 to 82; 7th quality, 80 to 81; 8th quality, 79 to 80; 9th quality, 78 to 79; 10th quality, 77 to 78; 11th quality, 76 to 77; 12th quality, 75 to 76; 13th quality, 74 to 75; 14th quality, 73 to 74; 15th quality, 72 to 73; 16th quality, 71 to 72; 17th quality, 70 to 71; 18th quality, 69 to 70; 19th quality, 68 to 69; 20th quality, 67 to 68; 21st quality, 66 to 67; 22nd quality, 65 to 66; 23rd quality, 64 to 65; 24th quality, 63 to 64; 25th quality, 62 to 63; 26th quality, 61 to 62; 27th quality, 60 to 61; 28th quality, 59 to 60; 29th quality, 58 to 59; 30th quality, 57 to 58; 31st quality, 56 to 57; 32nd quality, 55 to 56; 33rd quality, 54 to 55; 34th quality, 53 to 54; 35th quality, 52 to 53; 36th quality, 51 to 52; 37th quality, 50 to 51; 38th quality, 49 to 50; 39th quality, 48 to 49; 40th quality, 47 to 48; 41st quality, 46 to 47; 42nd quality, 45 to 46; 43rd quality, 44 to 45; 44th quality, 43 to 44; 45th quality, 42 to 43; 46th quality, 41 to 42; 47th quality, 40 to 41; 48th quality, 39 to 40; 49th quality, 38 to 39; 50th quality, 37 to 38; 51st quality, 36 to 37; 52nd quality, 35 to 36; 53rd quality, 34 to 35; 54th quality, 33 to 34; 55th quality, 32 to 33; 56th quality, 31 to 32; 57th quality, 30 to 31; 58th quality, 29 to 30; 59th quality, 28 to 29; 60th quality, 27 to 28; 61st quality, 26 to 27; 62nd quality, 25 to 26; 63rd quality, 24 to 25; 64th quality, 23 to 24; 65th quality, 22 to 23; 66th quality, 21 to 22; 67th quality, 20 to 21; 68th quality, 19