

All the Latest News and Comment from the World of Finance

MAY PASS BRAZILIAN TRACTION DIVIDEND

Much speculation as to likelihood of cut in Dividend or possibly passing for a year.

Toronto, Mar. 20.—Much interest is taken on the Street in the gossip current regarding the likelihood of an alteration in the Brazilian Traction dividend, and in some quarters it is believed that the last quarterly payment at the rate of 5 per cent. for some time has been paid.

According to reports current in the Street, the question is whether the next payment will be at the rate of 4 or 5 per cent. per annum, but there others who believe that the dividend will be passed altogether for a year or two in order to put the company more solidly on its feet in a financial sense.

There is nothing obtainable on the question in official circles, and no action is likely for some time, as the next dividend on the common would not be payable until the first of June in any event, so that it is some distance away.

It is pointed out by some of those who believe that the dividend will be passed that before the war there was talk of retiring the company's \$10,000,000 preferred issue and replacing it with \$20,000,000 common, a proceeding which would have supplied the company with fresh capital. Presumably the war and consequent financial upset settled that scheme for a season, but the company, it is said, still needs money to round out its enterprise and acquire perhaps another franchise or two, and the suspension of common dividends for a year or two might enable them to finance their schemes without resort to a new issue.

Brazil's Traction's minimum on the Stock Exchange is 53, but it is not selling there now, being however, only about a point below that figure in the outside markets. Sales not long ago are said to have occurred as low as 47, but whether the action of the stock is foreshadowing of adverse dividend action or is merely natural in view of general conditions, is a matter about which market followers differ.

SUSSEX MINERAL SPRINGS HAVE VALUABLE PROPERTIES

Sulphur Baths May Now Be Enjoyed in The Maplehurst Hotel.

Because of the beneficial effects of their mineral waters to humanity many places have become famous. From time immemorial there have been waters to bathe in that have their special virtues and waters to drink that possess valuable health-giving properties. To have mineral springs that will annually attract many thousands to partake of their benefits is naturally a great boon to the community, especially if that community be delightfully situated and a place of natural beauty.

It is just beginning to be generally known that the town of Sussex, N. B. has mineral springs whose waters are just as desirable as those of many health resorts that have long established fame. The Sussex springs flow from an artesian well hundreds of feet deep. So copious is the flow that right in the heart of the town there is a bubbling fountain for public use, while the water is piped to a factory where aerated beverages are made from it, and the water also bottled in its natural state. It is also piped for some distance to the Maplehurst Hotel, where patrons may enjoy the rare luxury of hot and cold mineral water baths, and under a treatment that physicians declare to be most beneficial in cases of rheumatism of kidney affections. Prof. R. P. Rutan, Director of Chemistry at McGill University, Montreal, who analyzed several samples of this water, declares it to be a pleasant alkaline chloride water which should become very popular. The actual alkalinity as determined, corresponds to 23.73 grains of sodium carbonate per gallon. The residue did not char when ignited, showing an absence of more than a mere trace of organic matter. The analysis proved it contained:

Soda and Potassa.....	241
Lime.....	404
Magnesia.....	traces
Iron and Alumina.....	traces
Sulphuric Acid.....	909
Carbonic Acid.....	303
Silica.....	913
Chlorine.....	914
Total solids at 1100 C.....	432

Carbonic Acid..... 111

Sussex is most delightfully situated on the line of the Canadian Government Railways, forty-four miles from St. John, the centre of the most picturesque Sussex Vale which is drained by the headwaters of the lovely Kennebecasis river. For the location of a large Sanatorium, or a first class hotel, no finer site could be secured, as the surroundings are beautiful and the climate most agreeable. So conveniently situated in the midst of a fine agricultural and dairying country, there is every facility for procuring the finest of fruits and garden produce and an abundance of fresh butter and eggs and cream. Its nearness to the St. John market which is so amply provided with the best of meats and fresh fish is also of great advantage. The town has a fine water supply, sewerage and electric lighting.

CANADIAN PACIFIC SHARES ADVANCED A POINT ON WALL ST. SATURDAY

News from Dardanelles seemed to have slight effect on London Markets — U. S. Steel takes second place to Bethlehem.

New York, Mar. 20.—Specialties were again to the fore during today's two-hour market session, the activity and strength of Bethlehem Steel being the most noteworthy feature.

Trading in that stock aggregated about 25,000 shares, its top figure and new record price being 85, which represented a maximum advance of almost ten points from the previous day's low price. Profit-taking caused some shading from its high level, with a net gain of three points.

The movements of this stock during the past fortnight have been the subject of much conjecture and speculation, especially as its representatives have several times unqualifiedly stated that dividends are a thing of the remote future. There were rumors today that a contest for control of the property is on, but this was not credited in quarters which are supposed to have intimate knowledge of the company's affairs.

Motor shares also participated to a considerable degree in the general rise, their gains extending from one to six points, despite a revival of criticism in conservative quarters. De-

partment Store issues, National Lead and American Can trailed along with these more speculative specialties, while the seasoned dividend stocks and erstwhile market leaders rose only fractionally. In the railway division Canadian Pacific and New Haven were the only shares to gain a point or more. United Steel took second place to Bethlehem Steel throughout the session, and closed with a material fractional advance.

London's markets seemed to ignore the news from the Dardanelles, the various home issues showing but little loss on moderate selling.

Contrary to its usual course, Canadian Pacific was more inclined to heaviness than any other stock in the international list.

The local bank statement met general expectations, showing an actual cash gain of about \$1,000,000, excess reserves increasing by almost \$10,000,000.

Total sales of stocks amounted to 172,200 shares.

Bonds were steady, except New York Central 6's which were extended slightly at concessions. Total sales, par value, \$1,213,000.

World's Shipping News

MINIATURE ALMANAC.

MARCH PHASES OF THE MOON.			
Full Moon	1st	2h 33m	a.m.
Last Quarter	8th	8h 28m	m.
New Moon	15th	3h 42m	a.m.
First Quarter	23rd	6h 48m	a.m.
Full Moon	31st	1h 38m	m.

Day of Month	Day of Week	Sun Rises	Sun Sets	H. Water A.M.	H. Water P.M.
22	M	6:28	6:34	3:42	16:15
23	T	6:26	6:36	4:34	17:10
24	W	6:24	6:37	5:23	18:13
25	T	6:22	6:38	6:16	19:14
26	F	6:20	6:39	7:16	20:22

LOST PROPELLER.

Str Corinthic, from Hull for New York, has been towed into Bermuda by Str Arctico from Liverpool for New York. The Corinthic has lost her propeller.

SCHOONER ASHORE.

New Orleans, La., Mar 19.—Sch Laura C. Creaser, St. Andrews for Philadelphia, with coconuts, is ashore near Cape Antonio, Cuba, and will probably be a total loss; crew saved.

DANGERS TO NAVIGATION.

On March 16, 5 a.m., 9 miles SW by S from Fenwick Island Lightship, a mast drift 100 feet long and 2 1/2 feet in diameter, from the wreck of Sch Elizabeth Palmer, was passed; very dangerous to navigation.

Str Advance reports Mar 12, lat 33 52 N, lon 74 12 W, passed what appeared to be part of the side of a wooden vessel, just awash.

Str Chippewa reports Mar 2, lat 32 26 N, lon 79 02 W, saw part of a schooner's mast, with portion of sails and rigging attached, projecting about 15 feet out of water.

STEAMSHIP NOTES.

Head Line Str Bengore Head, Capt. Kane, sailed Saturday for Ireland with general cargo.

Donaldson Line Str Cabotia, Capt. Mitchell, sailed Saturday for Glasgow with general cargo.

Allan Line Str Heperian, Captain Main, arrived Saturday from Liverpool via Halifax with passengers and general cargo.

FOREIGN PORTS.

City Island, Mar 18.—Passed: Schs Annie Slinnie, Perth Amboy for St. Andrews, N. B.; Woodward, Abrahams, Port Liberty for Calais, Me.

Santiago, Cuba, Mar 17.—Arr: Sch Minnieola, Potosy, St. John.

Boston, Mar 18.—Arr: Strs Nortonian, London; Ninian, Manchester.

MONTREAL CASH SALES.

Montreal, March 20.—Cedars—1/4 @ 60.

Cedars Bonds—500 @ \$6,500 @ 86.

Steamships Pld—10 @ 69.

Testile—7 @ 64.

Shawlingan—5 @ 117, 5 @ 117.

Bell Telephone—15 @ 142.

CONSOLIDATION OF STOCK QUOTATIONS ON N.Y. EXCHANGE

Nearly \$3,000,000 of various Debentures pledged as security against recent issue of \$2,000,000 of Treasury Bills.

Calgary, Alta., March 20.—A special meeting of the city council has been held to complete legal details in the consolidation of approximately \$3,000,000 of various debentures which have been hypothecated with the Bank of Montreal as security against the recent issue of \$2,000,000 worth of treasury bills running for a period of three years.

The debentures consolidated included \$1,200,000 of local improvement 1913 debentures consolidated under by-law 1781; also \$606,521.95 debentures consisting of the tag ends of various by-laws 1782; also \$1,314,121.95 of Calgary general debentures for 1913 and 1914, consolidated under by-law 1783.

The \$2,000,000 worth of treasury bills for which the debentures are to be hypothecated will be issued as under by-law 1784. The city will receive the money for this issue in a short time, but practically all of it is to be expended in paying up debts such as repayment of monies borrowed against taxes, outstanding accounts, and the half million dollar loan made by five banks to keep work going during the winter.

Chicago, March 20.—Wheat—No. 2 red 1.57 1/4; No. 2 hard, nominal.

Corn—No. 2 yellow, nominal; No. 4 yellow, 71 1/4.

Oats—No. 2 white, 57 3/8 @ 60; standard, 60 @ 60 1/4.

Rye—Nominal.

Barley—75 @ 84.

Timothy—4.50 @ 6.00.

Clover—9.00 @ 13.50.

Pork—17.25; lard, 9.87; ribs, 9.00 @ 9.50.

NEW YORK COTTON MARKET SALES

	High.	Low.	Close.
May.....	9.00	8.87	8.98
July.....	9.29	9.10	9.27
Oct.....	9.61	9.44	9.59
Dec.....	9.78	9.61	9.77

ALL MEN

Agree on this one thing. The Doctor, the Lawyer, the Merchant, the Officers and Men of the Navy and Army, the Laborer—every man who uses Scotch Whisky when asked which is his favorite brand says—

WHYTE & MACKAY'S Special Selected HIGHLAND WHISKY.

The reason is obvious. The fine, full, mellow and smooth flavor of this Scotch Whisky is that which satisfies.

A man is never disappointed in WHYTE & MACKAY'S. Over thirty-five years on the market, and it is always the same.

At every hotel, club and bar Whyte & Mackay's is the most called for.

Ask for it.

MONEY TO LOAN

\$5,000 on Freehold; Smaller Sums at Current Rates.

CHAS. A. MacDonald, Solicitor 49 Canterbury St.

STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)

	Open.	High.	Low.	Close.
Amal Cop.....	56 1/2	56 1/2	56 1/2	56 1/2
Am Beet Sug.....	42 1/2	42 1/2	42 1/2	42 1/2
Am Smelt.....	64 1/2	65 1/2	64 1/2	65 1/2
Anasconda.....	27 1/2	27 1/2	27 1/2	27 1/2
Am Tele.....	120 1/2	120 1/2	120 1/2	120 1/2
Atchafson.....	95 1/2	95 1/2	95 1/2	95 1/2
Am Can.....	28 1/2	29 1/2	28 1/2	29 1/2
Balt and O Co.....	67 1/2	67 1/2	66 1/2	66 1/2
Beth Steel.....	63 1/2	68 1/2	63 1/2	66 1/2
Brook Rap Tr.....	87 1/2	87 1/2	87 1/2	87 1/2
Can Pac.....	159 1/2	159 1/2	159 1/2	159 1/2
Erie Com.....	22 1/2	22 1/2	22 1/2	22 1/2
Gr Nor Pld.....	116 1/2	116 1/2	116 1/2	116 1/2
Lehigh Val.....	136 1/2	136 1/2	136 1/2	136 1/2
Miss Pac.....	10 1/2	11 1/2	10 1/2	10 1/2
NY NH and H.....	53 1/2	54 1/2	53 1/2	53 1/2
N Y Cent.....	83 1/2	84 1/2	83 1/2	83 1/2
Nor Pac.....	103 1/2	103 1/2	103 1/2	103 1/2
Press Sul Car.....	28 1/2	28 1/2	28 1/2	28 1/2
Reading Com.....	143 1/2	144 1/2	143 1/2	144 1/2
Sou Pac.....	83 1/2	84 1/2	83 1/2	83 1/2
Un Pac Com.....	120 1/2	120 1/2	120 1/2	120 1/2
U S Steel Com.....	44 1/2	45 1/2	44 1/2	44 1/2
U S Steel Pld.....	104 1/2	104 1/2	104 1/2	104 1/2
U S Rub Com.....	57 1/2	58 1/2	57 1/2	57 1/2
Westing Elec.....	68 1/2	68 1/2	68 1/2	68 1/2
Total sales.....	166,000			

PRODUCE PRICES ON MONTREAL MARKET

Montreal, March 20.—CORN—American No. 2 yellow, 83 @ 84.

OATS—Canadian Western, No. 2, 47; No. 3, 69 1/2; extra No. 1 feed, 69 1/2.

FLOUR—Manitoba spring wheat patents, firsts, 7.80; seconds, 7.30; strong bakers, 7.10; winter patents, choice, 7.90; straight rollers, 7.40 @ 7.50; straight rollers, bags, 6.50 @ 6.60.

MILLFEED—Bran 36; shorts 32; middlings 33 @ 34; moultie 35 @ 38.

HAY—No. 2, per ton, car lots, \$18 @ \$19.

POTATOES—Per bag, car lots, 4 1/2 @ 5.00.

WINNIPEG WHEAT.

May—163.

July—162 1/2.

May oats—65 1/2.

Courteous Service

Customers of this bank appreciate the constant courtesy they meet in our office. There is no need for the inexperienced to fear "red tape," and women clients may feel assured of our willing attention to their banking requirements.

Opening a Savings Account is a simple matter. All you have to do is to bring your money; we are glad to do the rest, whether your deposit be large or small.

Capital..... \$ 8,000,000

Surplus..... 12,000,000

The Bank of Nova Scotia

ST. JOHN BRANCHES
Main Office, 119 Prince William
23 Charlotte St.; 369 Main St.;
Haymarket Square; Cor. Mill and
Paradise Row; Fairville; 109 Uni-
versity St.

COAL AND WOOD.

DOMINION COAL COMPANY
Limited
112 ST. JAMES ST.
MONTREAL

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

Georges Creek Blacksmith Coal
The Best in the Market
OLD MINES SYDNEY
SPRINGFIELD RESERVE
SCOTCH AND AMERICAN
ANTHRACITE
In all sizes always in stock.

R. P. & W. F. STARR, Ltd

49 Smythe Street. 226 Union Street.

SOFT COAL

I have left only a small quantity of the Scotch Soft and New Brunswick Soft Coal, which I want to sell at once.

JAMES S. MCGIVERN,
6 MILL STREET,
Tel. 42.

VERY BEST QUALITY OF Nut and Chestnut FREE BURNING

GEO. DICK, - 48 Britton St., Tel. M. 1115. Foot of Germain St.

EUROPEAN AGENCY

Wholesale Indents promptly executed at lowest cash prices for all British and Continental goods, including Books and Stationery, Boots, Shoes and Leather, Chemicals and Druggists' Sundries, China, Earthenware and Glassware, Cycles, Motor Cars and Accessories, Drapery, Millinery and Piece Goods, Fancy Goods and Perfumery, Hardware, Machinery and Metals, Jewellery, Plate and Watches, Photographic and Optical Goods, Provisions and Oilsmen's Stores, etc., etc.

Commission 2 1/2 to 5 p. c. Trade Discounts allowed. Special Quotations on Demand. Sample Cases from £10 upwards. Consignments of Produce Sold on Account.

WILLIAM WILSON & SONS (Established 1814).

25 Abchurch Lane, London, E. C. Cable Address: "Annuaire, London."

ROBERT CARTER

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

STEAMSHIPS.

New Zealand Shipping Co. Limited.
Montreal and St. John to Australia and New Zealand.
Proposed Sailings from St. John, N. B.
S. S. RANGATIRA about FEB. 20th
S. S. "Tongararo" March 20th
S. S. "Whakaiti" April 20th
To be followed by steamers at regular monthly intervals.
Loading direct for Melbourne wharf, SYDNEY, AUCKLAND, WELLINGTON, LYTTLETON AND DUNEDIN.
Cargo accepted for all other Australasian ports subject to trans-shipment.
For rates of freight and all other particulars apply to
J. T. KNIGHT & CO., Market Square, Agents, St. John, N. B.

DONALDSON LINE

GLASGOW-ST. JOHN SERVICE.
Leave Glasgow..... Leave St. John
Mar. 8..... S. S. "Orithia"..... Mar. 27
Mar. 17..... S. S. "Oreocadian"..... April 6
Apr. 3..... S. S. "Marina"..... April 22
(Dates subject to change.)

The Robert Reford Co. Ltd.,
AGENTS, ST. JOHN, N. B.

ELDER-DEMPSTER LINE

South African Service.
A steamer sailing from St. John about April 1st.

S. S. "Benin"..... April 25th
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 apply to
J. T. KNIGHT & CO., Agents.
St. John, N. B.

EASTERN STEAMSHIP CORPORATION

INTERNATIONAL LINE
REDUCED FARES.
St. John to Boston.....\$5.00
St. John to Portland.....4.50
St. John to New York.....\$10.00
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. City Ticket Office, 47 King Street. A. C. CURRIE, Agent, St. John, N. B. B. FLEMING, T. F., P. A., St. John, N. B. C. B. KINGSTON, Commercial Agent, Eastport, Me.

MANCHESTER LINE

From		From.
Manchester.		St. John.
Jan. 30	Man. Inventor	Feb. 22
Feb. 27	Man. Spinner	Mar. 22
Mar. 6	Man. Shipper*	Mar. 22
Mar. 13	Man. Citizen	Apr. 5
Mar. 20	Man. Miller*	Apr. 5
Mar. 27	Man. Inventor	Apr. 19
Apr. 3	Man. Port	Apr. 19

Steamers marked (*) sail via Philadelphia.

WILLIAM THOMSON & CO., Agents, St. John, N. B.

FURNESS LINE

Feb. 17	Start Point	Mar. 6
Mar. 3	Sagamore	Mar. 20
Mar. 12	Caterino	Mar. 30

WILLIAM THOMSON & CO.
Agents, St. John, N. B.

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**THE MARITIME STEAMSHIP CO.**  
(LIMITED.)

WILLIAM THOMSON & CO. Agents, St. John, N. B.

## THE MARITIME STEAMSHIP CO. (LIMITED.)

Until further notice the S. S