

Financial And Commercial

HEAVY SELLING ON WALL ST. YESTERDAY

Fear of international complications over-shadowed market—U. S. Steel steady among favorites.

New York, Feb. 23.—Professional selling, prompted mainly by further unfavorable foreign developments, provoked fresh selling of securities on the resumption of operations today. There was a comparatively large accumulation of orders over the double holiday, which emanated from out of town sources, with an admixture of foreign offerings. This latter phase of the situation was most noticeable in the bond department, where numerous sales for "future delivery" at concessions were effected.

The overhanging fear of international complications was plainly reflected in the several markets for exchange, most of which were again demoralized and in favor of this country. Remittances to London did not decline to last week's low point, but exchange on Paris, Berlin, Rome and Geneva were quoted at unprecedented figures.

The selling in this market began at the outset and was maintained, except for irregular periods of extreme dullness, for the greater part of the session. Many of the principal shares made their lowest prices for the current movement, and a number of new minimums were made. Baltimore & Ohio common preferred, Seaboard Air Line preferred, Southern Railway preferred, New Haven and Chesapeake & Ohio were among the stocks to fall to latest established quotations.

Most of the specialties, including the Petroleum, Motors and a score of dormant issues, fell from one to over five points. United States Steel was again steady, of the speculative favorites, despite the large overture.

Almost the only encouraging news of the day came from the west, where general conditions pointed to an increase of business. This was, however, by another sharp drop in grains. Weakness in the cotton market accounted for the heaviness of southern transportation issues.

Losses in some of the investment bonds ranged from one to two points, with a larger volume of trading. Total sales, par value, aggregated \$2,535,000.

United States government bonds were unchanged on call.

PRODUCE PRICES ON MONTREAL MARKET

Montreal, Feb. 23.—CORN—American No 2 yellow, 54 to 55. OATS—Canadian Western, No 2, 72½; No 3, 69½; extra No 1, feed, 69½.

FLOUR—Man spring wheat, patents, 8.10; seconds, 7.60; strong bakers, 7.40; winter patents, choice, 8.30; straight rollers, bbls, 7.80 to 8.00; bags 3.70 to 3.80.

MILFEED—Bran, 27; shorts, 29; middlings, 33; mouline, 34 to 37. HAY—No 2, per ton, car lots, 13 to 19.

POTATOES—Per bag, car lots, 50 to 62½.

CHICAGO GRAIN AND PRODUCE

Chicago, Feb. 23.—Wheat—No 2 red 1.52½ to 1.58; No 2 hard, 1.53½ to 1.59.

Corn—No 4 yellow, 70 to 71½; No 2 white, 71½ to 72½.

Oats—No 3 white, 56 to 57; No 4 white, 55 to 56.

Rye—No 2, 1.25. Barley—72 to 82. Timothy—5.90 to 6.50.

Pork—nominal. Clover—10.50 to 14.00. Lard—8.82. Ribs—8.75 to 9.37.

Wheat. High. Low. Close. May . . . 1.58 1.52½ 1.53½. July . . . 1.28½ 1.25 1.26½.

Corn. High. Low. Close. May . . . 75 73½ 73½. July . . . 77½ 75 75½.

Oats. High. Low. Close. May . . . 56½ 56 56½. July . . . 54½ 53 53½.

Pork. High. Low. Close. May . . . 18.25 17.52 17.52.

NEW YORK COTTON MARKET SALES

Mar . . . High. Low. Close. May . . . 8.61 8.34 8.36. July . . . 8.78 8.55 8.57. Oct . . . 9.05 8.84 8.85. Dec . . . 9.23 9.00 9.00.

MONTREAL CASH SALES

Montreal, Feb. 23.—Steamships Pfd.—3 @ 59, 2 @ 59, 4 @ 59.

Paint Bonds—500 @ 98. Textile—8 @ 65. Cement Pfd.—100 @ 90½.

Ottawa Light and Power—10 @ 120, 10 @ 120, 1 @ 121.

Bell Telephone—5 @ 140, 5 @ 140. Lake of Woods—10 @ 129.

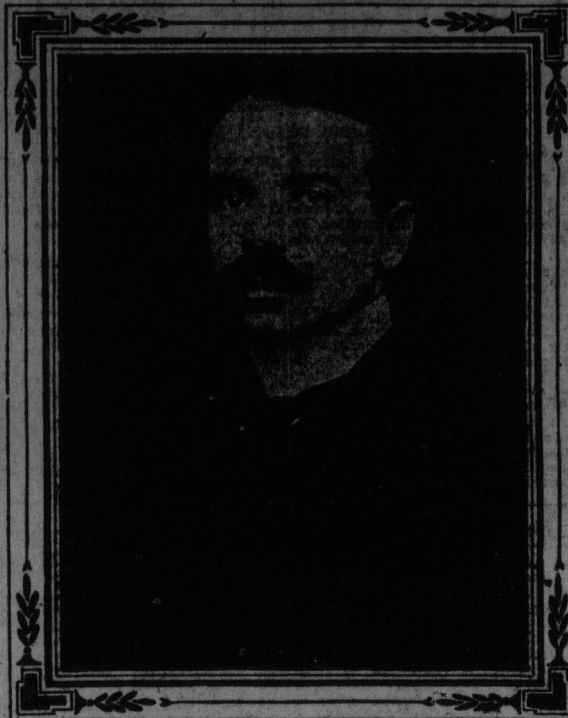
Pulp—2 @ 160. Twin City—4 @ 98. C. Cottons Pfd.—15 @ 71.

Penman—12 @ 48. Laurentide Pulp—3 @ 160. Tram. Power—30 @ 40. Cedars Bonds—2,400 @ 86.

BERNHARDT DOING WELL

Paris, Feb. 23.—A telegram has been received from Maurice Bernhardt, son of Mme. Sarah Bernhardt, saying that all is going as well as possible, that the doctor is very well satisfied with the progress being made by Mms. Bernhardt, and that he hoped for a rapid recovery.

GIVES HIS LONDON MANSION TO WAR BLIND.



Otto H. Kahn, American banker, has placed at the disposal of a committee appointed to care for and educate soldiers and sailors made blind in the war his London residence, which has fourteen acres of grounds.

TO OVERCOME THE STOCK QUOTATIONS SHORTAGE OF DYES ON N.Y. EXCHANGE

London, Feb. 4 (by mail).—There continues to be a great deal of interest centering in the dye scheme and in consequence, the plan has become justly famous all over the world. Even in Germany it is talked about. It may be of interest to your Canadian manufacturers and dealers of imported chemicals and dyes, to read of the latest developments in the situation.

For one thing, since my last letter on this subject, the committee of dye users, which have conferred several times with the Board of Trade, has been reconstructed and more rapid progress is noted towards putting the dyeworks industry on a more independent footing than it has ever known.

The new committee have lost no time in submitting an outline of fresh proposals in the matter and a statement of same has been issued by the board. According to the statement, the two bodies discussing the question have been unanimous in their decision in favor of a modified scheme, which will be acceptable to the various interests concerned. It is hoped. At the present time, the full details of the scheme have not been made public, but there are certain facts which are well worth mentioning.

For instance, the proposal is for the formation of a company, with an initial capital of £2,000,000, of which £1,000,000 will be issued as soon as possible. According to the plans, the government will make a loan for twenty-five years to the company, repaying to the amount of share capital subscribed up to a total of £1,000,000 and beyond that total, a smaller proportion. This government loan will be repaid by the company, or, in the event of the company's failure, by the government.

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World's Shipping News

MINIATURE ALMANAC.

FEBRUARY PHASES OF THE MOON

Day of Mo.	Day of Mo.	Day of Mo.	Day of Mo.
1st Quarter . . . 7th	11th	15th	19th
New Moon . . . 14th	18th	22nd	26th
1st Quarter . . . 21st	25th	29th	3rd

The full rigged ship *Thine*, which has been laid up at Boston for nearly a year, has just taken on a cargo of nearly a million and a half feet of spruce lumber for Buenos Ayres, and is to leave yesterday, she getting 112 a thousand.

STEAMERS SOLD

"Oruro," Br. iron strmr. (ex "Duart Castle," ex "Admiral"), 1,919 tons gross, 1,249 net, built at Glasgow in 1878; and "Ocampo," Br. iron strmr. (ex "Taymouth Castle"), 1,910 tons gross, 1,228 net, built at Glasgow in 1877; both owned by Pickford & Black S. S. Co., Halifax, N. B., are reported to have been sold to Edward N. Breitburg, New York, owner of the "Dacia."

STEAMSHIP NOTES

The Manchester Liner Manchester Inventor is due this morning from Manchester via Halifax.

The steamer Manchester Port, Capt. Stott arrived in port yesterday from Manchester and docked at the I. C. R. pier.

FAVORABLE OFF SHORE RATES

Portland Argus: It has been many years since such favorable off shore rates as now prevail have been obtained by Maine coastwise vessels, and it is to be regretted that there are not more of them afloat to take advantage of the situation. Rates on coal and lumber to South American ports are about double what they have been in recent years, and it is not to be wondered that the vessels which have been engaged in the coastwise coal trade are now being chartered by their owners for longer voyages, quite a number of them having been engaged for a year. To add to their good fortune many of the vessels seem to be picking up return cargoes, which will increase materially their profits, and in some cases practically pay all the running expenses of the round trip.

A SHIPPING CASE

Shipping Illustrated: A case tried recently in the Kings Bench Division, London, shows what it costs to be-

Queen Insurance Company.

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A Life company, however, gains strength with experience, and should have increased success--if its management is alert and able and its organization efficient and aggressive.

The Canada Life in its 68th year

is more keenly alive to its opportunities than ever before. Its management is constantly studying to render increased service to the policyholders.

As a result, the policies issued and paid for in 1914 were greater in number by several hundreds than those of 1913. The amount of surplus earned, over \$1,533,000, was exceeded only once in the company's history. Other features of the year were equally satisfactory.

HERBERT C. COX,

President and General Manager.

The full detailed report will gladly be sent to those desiring it.

J. M. Queen, Manager for New Brunswick, St. John

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PORT OF ST. JOHN.

Arrived Tuesday, Feb. 23

Star Manchester Port, Stott, 2662, Manchester, Wm Thomson & Co.

Star North Star, Mitchell, Boston via Maine ports, A C Currie, passengers and mail.

BRITISH PORTS.

Ardrossan—Sld Feb 22, str Inish-owen Head, St. John.

Liverpool—Sld Feb 19, str Memphian, Boston; 20th str North Point, do.

London—Arr Feb 19, str Nicolian, New Orleans.

Barr Island—Passed Feb 18, str Asian, New Orleans for Liverpool; Cabotia, Newport News for Glasgow.

FOREIGN PORTS.

New York—Arr Feb 23, str St Paul, Liverpool; 21st, str Brina, P. Pen- dleton, Calais; Warner Moore, St. George N. B.

Sid Feb 20, str Coral Leaf, Spicer, Lisbon.

Marseilles—Arr Feb 17, str Mask- ington, Newport News.

Bath—Sld Feb 19, str Flora M, Nova Scotia port.

WAS SISTER OF LATE SIR OLIVER MOWAT

Kingston, Ont., Feb. 23.—Mrs. John Fraser, the last surviving member of the family of the late Sir John Mowat, one of the early settlers of Canada, died in Kingston today. Deceased was a sister of the late Sir Oliver Mowat. Four sons and two daughters survive her.

Small Deposits Welcome

If you wish to start a Savings Account do not hesitate because you have only a small sum to begin with; you will be welcome at our office. Some of our large accounts began as deposits of \$1.

It is our aim to have customers come to us with the feeling that we will attend to their business with pleasure.

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Capital . . . \$5,000,000
Surplus . . . \$2,000,000
Total Resources over . . . \$7,000,000

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West Indies

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SCOTCH AND AMERICAN
ANTHRACITE
In all sizes always in stock.

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The Best in the Market
OLD MINES SYDNEY
SPRINGHILL RESERVE
SCOTCH AND AMERICAN
ANTHRACITE
In all sizes always in stock.

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HARD AND SOFT COAL.

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