

# Financial And Commercial

## BANK OF ENGLAND'S STOCK QUOTATIONS BULLION REDUCED ON N.Y. EXCHANGE

Largest drop in one week since first days of crisis—No change in rate.

London, Feb. 6.—This week's bank statement cannot be called a good one, and exhibits evidence of strain. The proportion of reserve to liabilities at 31.53 per cent. shows a further decline following that of last week.

It is adequate for the present to judge by the experience of the past six months. But analysis of the returns is by no means reassuring in the respect that the bank may feel compelled to take steps to protect itself from further depletion in its reserve and gold holdings.

An increase in circulation, even of only £100,000, is an improvement on recent returns. The two deposit items, taken together, and allowing for the large transfer from public deposits to the private account, reversing the movement of last week, show a net decrease of £2,400,000, which compares most unfavorably with a reduction in the loan item, "other securities," of less than £250,000.

The reserve is reduced by no less than £1,640,000 and the bullion by upwards of £1,500,000, the largest reduction in one week since the early stages of the war.

These circumstances the bank remains unchanged at five per cent., and is still somewhat nominal at that figure.

One of the difficulties of the situation is that an advance in the rate would not strengthen the position of the bank, while a reduction is out of the question with a falling reserve and a serious outflow of gold.

London, Feb. 4.—The Bank of England minimum rate of discount remains unchanged at five per cent.

London, Feb. 4.—Bank of England bought £767,000 bar gold.—Montreal Journal of Commerce.

H. M. Bradford Opens Office.

H. M. Bradford who for many years was manager of the Halifax branch of Royal Securities Corporation and later their representative in England, at the outbreak of war returned to Halifax, and has since opened an office in the Metropolitan Building, as an investment broker.

Mr. Bradford makes a specialty of Municipal Bonds, Bank Stocks, and Public Utilities Bonds and Stocks, which are by far the safest and most popular form of investment at present time.

## WAR NEWS AGAIN FACTOR IN MARKET

Depression caused by Germany's proposed extension of the war area, evident in Saturday's trading

New York, Feb. 6.—The depression caused by Germany's proposed extension of the war area was again a factor of importance today, the stock market reflecting further foreign liquidation. On the whole, however, the list made a good showing, even though some of the early gains were wiped out.

Southern Pacific, which, with Reading and C. P. R. was weakest of the railway shares in yesterday's session, opened with a gain of over a point. At the higher level it met with further offerings, which soon brought about a general reaction. From the lower level there were partial recoveries, with some confusion and irregularity at the close.

Such relatively inactive shares as Chicago and Northwestern and Norfolk and Western were weak, the former declining three points to its minimum of 122. Pennsylvania shares also reflected selling pressure, while the transcontinental group showed variable but unimportant changes. Bethlehem Steel overshadowed all other industrials with its rise to 54½, its best quotation in many years, and United States Steel held well above 40, where it appeared to be in moderate demand.

Trade advices were of a cheerful tone, even though expansion in merchandise lines showed no marked advance, except in the west, where the great rise in grains was contributed measurably to commercial betterment. Exchange on London went to the lowest price since 1917, demand sterling being quoted at 48½ to 49.

Berlin cables reported the probability of another large war loan in March the amount being estimated at the same huge figure as the first offering. Japanese treasury bills, amounting to \$15,000,000 were taken by London bankers on a 5½ per cent. basis.

Bonds moved irregularly. Total sales, par value, aggregated \$1,260,000.

Government bonds were unchanged on call during the week.

CHICAGO GRAIN AND PRODUCE

Chicago, Feb. 6.—Wheat, No. 2 red, \$1.63½ to \$1.65; No. 2 hard, \$1.63½ to \$1.65.

Corn—No. 4 yellow, 73½ to 74½; No. 4 white, 71 to 73½.

Oats—No. 3 white, 58 to 58½; No. 4 white, 56 to 58½.

Rye—No. 2, \$1.30 to \$1.32.

Barley—No. 2, \$1.30 to \$1.32.

Timothy—\$5.50 to \$6.50.

Clover—\$12 to \$14.

Pork—\$17 to \$18.50; lard, \$10.70; ribs, \$9.25 to \$10.

MONTEAL CASH SALES

Montreal, Feb. 6.—Cedars Bonds—500-86, 11,000-86.

Brazilian—15-54.

Textile—15-54.

Bell Telephone—25-140.

Toronto Ry.—6-111.

Hollinger—40-22½.

Country Market

The country market Saturday was fairly well supplied with produce. Some of the retail prices were as follows:

Beef 12c to 28c; lamb 12c to 16c; pork 16c to 20c; turkey 30c; ducks 27c; chickens 25c to 30c; butter 30c to 32c; eggs 33c to 36c.

The prices of vegetables remain about the same. The supply is good.

Births and Marriages

During last week the births of three boys and six girls were reported to J. B. Jones, registrar. Six marriages were recorded during the week.

## WEDDED THOUSANDS OF MILES APART; PROXY BRIDE GOES TO GREET HUSBAND



MRS. JOHN PETER SCHOLTEN AND MISS ELEANOR McFALL, BRIDESMAID

Miss Eugenia Campbell, who was married in Denver, Col., to John Peter Scholten, a young Danish engineer now located at Samarang, Java, is now on her way to meet her husband. The marriage took place at a ceremony performed simultaneously in a church in Samarang, Java, and in a church in New York City. Miss Campbell was the bride, and Miss Eleanor McFall was the bridesmaid.

At the wedding Harvey V. Deuel, a Brooklyn youth now resident in Denver, acted as proxy bridegroom, and a girl unknown to Miss Campbell was her proxy in a ceremony performed simultaneously in a church in Samarang, Java, and in a church in New York City.

When the indebtedness was \$471,972 and \$58,326 respectively.

CANADA'S COAL.

According to a report issued by the Dominion Department of Mines, Canada coal fields and coal deposits are the most extensive and best known of the country's mineral resources. Notwithstanding the vastness of the deposits, the total amount of coal annually mined in Canada at the present time is less than 50 per cent of the country's total production. A condition which must continue for many years to come, because of the geographical relationship of the coal fields to the principal centres of population. The coal fields are found principally in the west provinces and in Alberta. The coal mined in chiefly bituminous and lignite, though there is an output of anthracite not exceeding 200,000 tons per annum from one mine at Bankhead in Alberta. The Saskatchewan product is entirely lignite, as is also large portions of that of Alberta. The increased use of oil fuel for locomotives in British Columbia and for coast vessels has in some slight measure reduced the market for coal in Western Canada.—London Financial.

Petrograd, Feb. 6, via London.—During the half year since the sale of vodka has been prohibited there has been discovered 15,000 secret distilleries. Many of them have been engaged in refining shellac, and converting mytheal spirits into alcoholic beverages.

The Balance of the Meetings Will be Announced Later.

The object of these meetings is to explain and discuss the agricultural production of the world in its relation to the war and to consider ways and means of maintaining the Empire's Food Supply.

Agricultural specialists who have made a study of this whole question are prepared to place information before these meetings that will be of value to all farmers and other business men.

Names of speakers will be announced later. For further information apply to the Department of Agriculture, Fredericton.

Hon. Martin Burrell, Minister of Agriculture, OTTAWA.

Hon. J. A. Murray, Minister of Agriculture, FREDERICTON.

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

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Leave Glasgow . . . . . Feb. 2

Leave St. John . . . . . Feb. 2

Jan. 22 S. S. "Torr Head" Feb. 13

Jan. 30 S. S. "Ramore Head" . . . . .

(Dates subject to change.) Freight Rates on application.

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

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S. S. Kwara sailing from St. John about February 25th for Capetown, 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

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REDUCED FARES.

St. John to Boston . . . . . \$5.00

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Staterooms, \$1.00.

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. J. F. LISCOMBE, Agent, St. John, N. B. C. B. KINGSTON, Commercial Agent, Eastport, Me.

MANCHESTER LINE

From Manchester. From St. John

Jan. 2 Man. Spinner Jan. 27

Jan. 9 Man. Mariner Jan. 28

Jan. 16 Man. Citizen Feb. 8

Jan. 23 Man. Miller Feb. 9

Jan. 30 Man. Inventor Feb. 21

Feb. 6 Man. Port\* Mar. 5

Steamers marked (\*) sail via Philadelphia.

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

FURNESS LINE

From London. From St. John

Feb. 5 Sachem Feb. 20

Feb. 12 Graciana Mar. 2

Feb. 19 Start Point Mar. 5

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., Thorne Wharf and Warehouse Co., on Saturday, 7.30 a. m., for St. Andrews, calling at Dipper Harbor, Beaver Harbor, Black Harbor, Back Bay or Letete, Deer Island, Red Store, St. George, returning leave St. Andrews Tuesday for St. John, calling at Letete or Back Bay, Black 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 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 Steamship.

## World's Shipping News

### MINIATURE ALMANAC.

FEBRUARY PHASES OF THE MOON

First Quarter . . . 7th 11h. 11m.  
Full Moon . . . 14th 0h. 31m.  
Last Quarter . . . 21st 10h. 31m.

FROM WEST INDIES.

The R. M. S. Packet Chaudhrie sailed from Bermuda at 9.30 o'clock Saturday morning for St. John.

IN DISTRESS.

The tern schooner Ida M. Zinck arrived at Lunenburg, Thursday, in distress. She sailed from Lunenburg on January 8th on a voyage to St. John's, Nfld., via Louisbourg.

LOCKED IN ICE.

Steamer Seal sailed from Halifax Thursday for the Cape Breton coast, where the steamers Cape Breton, Douglas H. Thomas and Tyne have been locked fast for the past three days. The Seal is chartered by the Dominion Coal Company and carries blasting powder to break ice.

LOST PROPELLER BLADES.

The Norwegian steamer Artemis put into Halifax Thursday with only two blades of her propeller left. She left Shields 42 days ago for New Orleans, and for 8 days she has been off the coast. She almost went ashore at Sable Island, but her captain, when in eight fathoms of water, saved her. She is in ballast.

WASHED ASHORE.

Washington, D. C., Feb. 6.—Two blankets marked "Idler" washed ashore at Cape Hatteras coast guard station are regarded as proof that the vessel wrecked on Diamond Shoal recently was the yacht of that name. The body of a man supposed to have been a sailor on the Idler was washed ashore at (Creech's Hill (N. C.) life saving station.

THE OCEAN MONARCH.

The Allan Line Ocean Monarch sailed from Glasgow on Wednesday for Portland, coming direct. This will be the first time the steamer has ever visited Portland, she being a chartered boat of 2,365 net tons, having, together with a number of other steamers, been taken by the Allans to take the place of their regular liners, which were requisitioned by the British Government for war purposes.

DANGERS TO NAVIGATION.

A dangerous derelict, floating 6 feet out of water, is reported in lat 36 10 N, lon 74 51 W.

Stmr Orthia (Br), reports Jan. 27, lat 37 38 N, lon 75 15 W, passed a net projecting about 8 feet out of water, apparently attached to submerged wreckage.

Stmr Lewis-Luckenbach reports

## PRODUCE PRICES ON MONTREAL MARKET

Montreal, Feb. 6.—CORN—American No. 2 yellow, 86 to 87.

OATS—Canadian western No. 2, 74; No. 3, 71; extra No. 1 feed, 71.

WHEAT—Man. spring wheat patents, firsts, \$8.10; seconds, \$7.60; strong bakers, \$7.40; winter patents, choice, \$8.30; straight rollers, \$7.90 to \$8; straight rollers, bags, \$7.90 to \$8.30.

MILFEED—Bran, \$27; shorts, \$29; middlings, \$31 to \$32; moultie, \$34 to \$37.

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

POTATOES—Per bag, car lots, 52½.