

oad

B. HERE FRIDAY

et ball ar sched- A. gny, for Fri- game, between A. team and the main attraction. B. is uncertain picked from the o, Melrose, Mur- son, Vanward and these men are and with Capt. e ball experiences the result. The men have been at two weeks and rest in the game. e will be between mediate team and on. As the fresh- the U. N. B. se- e developed fast of contest can be up of the Y. M. will be: Clark nd; Morton, can- e guards. Referees umpire G. Barton igh work will be



ers, cafes, etc. BLIN - TORONTO

it

de use. iff. ab- as ord-

car -all- ayers cars 1915.

HOW NEW OFF THE W?

WINEP WHEAT CLOSE. May-54%. July-53%. May oats-66%.

### FRENCH FINANCE

#### War expenses and war credits - Went into the struggle under financial handicap.

Paris, March 16.—At the beginning of the war, the French Parliament delegated full powers to the government, and then adjourned. A few weeks ago it was reconvened for a two-day session, only to open a provisional war credit to government for the first six months of the conflict year. The amount (over and above the regular peace appropriations) is something more than \$1,700,000,000, or exactly \$335,264,407 francs. For the four and one-half months of war then past (August 1 to December 15), the supplementary expenses had been a little less than \$1,290,000,000, of which \$1,230,000,000 were incurred by the War Department and only \$60,000,000 by the navy; and of these sums nearly \$70,000,000 have been used in the assistance of families whose breadwinners have gone to serve in the war.

In face of these extraordinary expenses, the financial situation of France becomes interesting. Perhaps no government ever made a truer statement of its own pliancy than the ordinary intelligence of France Minister Ribot has done. He begins by an open confession, which is all to France's credit: "When the war broke out, we had not taken all the precautions best fitted to enable us to support its strain from the financial point of view. It is a proof, after many others, that we did not wish for war and that it has been imposed upon us."

Revenue and Expenditure. Parliament had even so dilly-dallied with the budget—appropriations and expenses—for the year 1914 that it was finally voted only in July, less than a month before the outbreak of war. At the same time, the much-talked-of loan was voted and put on the market. It had been reduced to \$161,000,000, of which only a little over one-half was to go for the additional third year of military service. Yet the foreign press had announced one year previous that the expenses for keeping army conscripts three instead of two years had already been voted. In point of fact, the parliament—except for \$97,570,000 the part of the loan which was to go for first expenses—has not even yet voted the necessary appropriations for the three years' military service.

Of the entire loan of \$161,000,000, the French Treasury had received by the 1st of September, \$77,400,000 only. Government then offered to accept the certificates of this loan without loss for future and more remunerative loans certain to come. With this encouragement, payments by the 30th of November had risen to \$161,144,000, while the remainder in provisional certificates, was still floating on the Bourse market. Government has now made an arrangement with the Bank of France to help out these unlucky buyers and sellers of a loan which the foreign press thought was out of the way before the war.

When The Bourse Closed. With reference to the compulsory closing of the Paris Bourse, in London and New York, and the consequent adjournment of the July-end settlement, M. Ribot gives these interesting figures: "The sums engaged in carry-overs were not as considerable as they have been at other times. They did not amount to \$100,000,000 at the official Stock Exchange, and hardly passed \$32,000,000 on the curb." Here, too, the Bank of France has been called to help financial institutions and individual capitalists whose money has in this way been tied up for five months in carry-overs, while continuing to guarantee the stock Exchange agents and buyers against legal action.

The great Credit banks appealed to the Bank of France from the start. The moratorium whose operation towards their depositors has excited so much discontent, was not sufficient for them. Minister Ribot gives interesting figures, with a just remark. "When a grave crisis, such as this, breaks upon a country, it is the Bank of France—just when it is preparing to help out the government. If the Bank of France had not been long preparing itself for all exigencies of crisis, how could it have kept from being swamped?"

The Bank of France. "It is fair and right enough to point to the help which, at the demand of the British government, the Bank of England gave to banks by taking over their acceptances on the morrow of the declaration of war. But, if you take the discount figures of the Bank of France in the critical period from July 27 to August 6, you see that its discounts also increased in ten days \$474,000,000, and from August 6 to October 1, \$1,080,000,000 more—or, all told, not far from \$600,000,000."

### PRODUCE PRICES ON MONTREAL MARKET

Montreal, Mar. 16.—CORN—American No 2 yellow, 84 to 85. OATS—Canadian Western No 2, 71 to 3, 69%; extra No 1 feed, 69%. FLOUR—Man. spring wheat patents firsts, 7.90; seconds, 7.50; strong bakers, 7.10; winter patents, choice, 7.90; straight rollers, 7.40 to 7.50; bags 3.50 to 3.60. MILLFEED—Bran, 26; shorts, 28; middlings, 33 to 34; moulins, 36 to 38. HAY—No. 2, Per ton, car lots, 18 to 19. POTATOES—Per bag, car lots, 47 1/2 to 50.

WINNIPEG WHEAT CLOSE. May-54%. July-53%. May oats-66%.

### FEW FEATURES OF IMPORTANCE MARKED TRADING ON 'CHANGE YESTERDAY

#### Moderate readjustment of quoted values—Reichmarks the feature of Exchange Market—Small shipment of Gold from Canada.

New York, March 16.—Quoted values underwent moderate readjustment today, the market becoming somewhat unsettled in the early dealings on heavy selling of Reading, to the accompaniment of unfavorable dividend rumors. The Reading board is to meet tomorrow for action on the dividend. Inasmuch as earnings for the first seven months of the fiscal year have been far from satisfactory, fears were entertained that a cut in the present rate might result.

Lehigh Valley also lost some ground for the same reasons that governed the setback in Reading, the latter interests being in control of Lehigh Valley. Canadian Pacific was another heavy feature of the railway division, and other active issues receded substantially. Selling ceased in large measure later in the session, but the list manifested little recuperative power, final prices leaving a large proportion of net losses.

Most of the automobile shares were under pressure and Amalgamated Copper and National Lead were offered

### World's Shipping News

#### MINIATURE ALMANAC.

MARCH PHASES OF THE MOON.			
Full Moon	...	21st 2h 33m—a.m.	
1st Quarter	...	8th 3h 22m—m.	
New Moon	...	15th 3h 42m—a.m.	
1st Quarter	...	23rd 6h 48m—a.m.	
Full Moon	...	31st 1h 38m—m.	

  

Day of Mth.	Day of Wk.	Sun Rises.	Sun Sets.	H. Water A. M.	H. Water P. M.	L. Water A. M.	L. Water P. M.
17	Wed	6:37	6:28	0:28	12:43	6:52	15:04
18	Thu	6:35	6:29	1:05	13:21	7:28	14:40
19	Fri	6:34	6:30	1:41	14:00	8:05	15:17
20	Sat	6:32	6:32	2:18	14:40	8:43	15:56
21	Sun	6:30	6:33	2:57	15:24	9:23	16:40

#### COLLIDED AND SUNK

Newport News, Va., Mar. 14.—Schr William J. Quillen sank after a collision with str Laly (Nor.) New Orleans for Gothenburg, early today near Cape Hatteras. The captain and crew of six men were rescued and brought here tonight by the steamer.

#### DANGERS TO NAVIGATION

Str Herminius (Br) reports Mar. 12, lat 33 52 N, lon 74 12 W, passed a piece of wreckage, apparently part of a wooden vessel.

Str N. P. Hoffding (Dan) reports Mar. 7, lat 46 16 N, lon 48 10 W, to lat 45 34, lon 49 44, passed five large icebergs.

Str Michigan (Br) reports Mar. 8, lat 43 24, lon 49 32, passed a large iceberg.

#### STEAMER NOTES

The steamer Manchester Spinner, Capt. Couch, arrived from Manchester via Halifax last night.

The Elder Dempster Line steamer Benguela sailed at 10.30 a.m. yesterday for Cape Town and other South African ports with general cargo, including a lot of lumber.

The steamer Rangatera finished loading for Australia and New Zealand yesterday morning and anchored in the harbor, coaled up and sailed last evening.

The steamer Olaf, 1,039 tons, Capt. Samuelsen, arrived yesterday from Cienfuegos, laden with 17,000 bags of sugar for the Atlantic Sugar Refineries. The above steamers are consigned to J. T. Knight & Co.

Donaldson Line steamer Cabotia, 2,780 tons, Capt. Mitchell, from Glasgow, with general cargo, docked at McLeod's wharf yesterday afternoon.

The steamer Rio Tiete, 4,779 tons, Capt. Freemantle, in ballast to load feed, etc., docked yesterday. This is her second trip to St. John this season.

#### PORT OF ST. JOHN.

Arrived Tuesday, Mar. 16

Strm North Star, Mitchell, Boston via Maine Ports, A. C. Currie.

Strm. Corican, 7299, Hall, Liverpool via Halifax, C. P. R.

Strm Olaf, Samuelsen, Cienfuegos, J. T. Knight & Co, sugar.

Sailed

Strm Benguela, Owens, Cape Town, J. T. Knight & Co.

Strm Rangatera, Lowden, Australia and New Zealand, J. T. Knight & Co.

#### BRITISH PORTS.

Manchester—Sld Mar. 14, str Manchester Citizen, St John via Halifax.

Cardiff—Sld Mar. 13, str Sagamore, St John via Halifax.

Liverpool—Arrd Mar. 14, str New York, Baltic, New York.

Avonmouth—Arrd Mar. 9, str Anglo-Australian, New Orleans.

Avonmouth—Arrd Mar. 12, str Englishman, Morehouse, Portland, Me.

#### FOREIGN PORTS.

Boston—Sld Mar. 13, sch Genevieve, St John.

Cardiff—Sld Mar. 13, sch John C Waller, Wolfville.

New York—Arrd Mar. 14, sch Flora M. Apple River.

Portland—Arrd Mar. 14, str Eastington, Stevenson, Louisburg, C. B, with coal to Maine Central.

H. M. BRADFORD, INVESTMENT BROKER, Metropole Building—Halifax.

### BETTER GRASP OF MONEY SITUATION

#### The Bank of England's statement for last week showed a slight improvement.

London, Mar. 16.—While the Bank of England's return last week can by no stretch of imagination be called good, it is better than that of the preceding week, and shows, in fact, the arrest of one or two tendencies of a sufficiently alarming nature. There is, however, an actual decrease in the proportion of reserve to liabilities, of over a point on the week, and, at 24.7, the figure is within the range of the anxious days of last autumn, and ten points below the top of the subsequent recovery.

A decline of \$236,000 in circulation discounts the only favorable item in last week's return. Thursday's subscription to the war loan, involving \$26,000,000, accounts for the increase in the loan item, "other securities," taken together, it will be seen that the increase of \$4,157,000 in loan balances to within a few thousand pounds the increase in the two deposit items.

This is a reasonable ratio, present conditions considered, although loans have tended too much to increase faster than deposits in the past few weeks. An actual increase of \$120,000 in Reserve is much better than nothing; and the small increase of \$216,000 in bullion seems to represent the arrest of an outward movement of gold of formidable proportions.

Taking the return all round, the money market situation much better in hand at this time last week. There is no change in the bank rate, and it is difficult to see how a change either way would help the situation. Certainly an advance would not attract gold, except from Great Britain's allies, and this is of course the last thing the bank desires.

#### CHICAGO GRAIN AND PRODUCE

Chicago, Mar. 16.—Wheat, No 2 red, nominal; No 2 hard, 1.64 to 1.65. Corn—No 2 yellow, nominal; No 4 yellow, 71 to 72 1/2; No 4 white, 71 1/2 to 72 1/2. Oats—No 3 white, 59 to 60; standard 60 to 60 1/2. Clover—9.50 to 13.00. Pork—17.45. Lard—10.15. Ribs—9.25 to 9.75.

#### NEW YORK COTTON MARKET SALES

	High.	Low.	Close.
Jan. ....	9.80	9.75	9.77
Mar. ....	8.64	8.64	8.64
May ....	9.00	8.87	6.91
July ....	9.27	9.15	9.19
Oct. ....	9.55	9.45	9.50

  

	High.	Low.	Close.
Jan. ....	160	157 1/2	157 1/2
July ....	125 1/2	123	123 1/2
Sept. ....	112 1/2	110	110

  

	High.	Low.	Close.
May ....	75 1/2	74 1/2	74 1/2
July ....	77 1/2	76 1/2	76 1/2

  

	High.	Low.	Close.
May ....	60 1/2	59 1/2	59 1/2
July ....	55 1/2	54 1/2	54 1/2

  

	High.	Low.	Close.
May ....	17.90	17.70	17.80

#### MONTREAL CASH SALES

Montreal, March 16.—C. P. R. Notes—3,000 @ 103 1/2, 2,000 @ 103 1/2, 500 @ 103 1/2. Steamships Pfd.—25 @ 59. Cedars Bonds—1,000 @ 86, 600 @ 86. Montreal Power—15 @ 211. Bell Telephone—3 @ 141. Hollings—500 @ 22.50. Illinois Pfd.—2 @ 91. Detroit—85 @ 62. Merchants Bank—2 @ 180. Bank of Commerce—2 @ 203. Bank of Montreal—24 @ 234. Crown Porcupine—400 @ 73.

### SAFETY FIRST

At all times you are perfectly safe in calling for

## Whyte & Mackay's Special Selected Highland Whisky.

You will be delighted with its smooth, delicious flavor. Keep a bottle home for yourself and friends. A glass of WHYTE & MACKAY just rounds up your pleasant social evening. Sold Everywhere.

### Queen Insurance Company. Agents Wanted.

C. E. L. JARVIS & SONS 74 Prince William St.

### THOMAS BELL & CO., St. John, N. B.

PUGLESY BUILDING, 48 PRINCESS STREET

Lumber and General Brokers

SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS, SPRUCE PILING AND CREOSOTED PILING.

### LONDON GUARANTEE AND ACCIDENT CO. LTD.

EMPLOYERS' LIABILITY, -- ACCIDENT AND SICKNESS INSURANCE, -- GUARANTEE BONDS.

CHAS. A. MACDONALD & SON, Provincial Managers. 49 Canterbury Street Phone Main 1536

### 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. "Tongariro" March 20th S. S. "Whakatane" 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 Australian 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.

#### 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.

#### The Bank of Nova Scotia

Capital Surplus - \$ 6,800,000  
Total Resources over - \$9,000,000

ST. JOHN BRANCHES  
Main Office, 110 Prince William  
22 Charlotte St.; 385 Main St.;  
Bryant Square; Cor. Mill and  
Paradise Row; Fairville; 100 Uni-  
--- St. J.

#### STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)

	Open.	High.	Low.	Close.
Amal Cop	54 1/2	54 3/4	54	54 1/4
Am Beet Sug	40 1/4	41 1/4	40 1/4	40 3/4
Am Smet	64 1/2	64 3/4	63 3/4	64
Anaconda	26 1/2	26 1/2	26 1/2	26 1/2
Am Tele	120 1/2	120 1/2	119 1/2	120 1/4
Atchafon	96	96	95 1/2	95 1/2
Balt and O Co	67	67	66 1/2	67
Brook Rap Tr	86 1/2	86 1/2	86 1/2	86 1/2
Ches and Ohio	41 1/2	41 1/2	41 1/2	41 1/2
Can Pac	159 1/2	160	158 1/2	159 1/4
Eric Com	22 1/2	23 1/2	22 1/2	22 1/2
Gr Nor Pfd	115 1/2	115 1/2	115 1/2	115 1/2
Lehigh Val	134 1/2	134 1/2	133 1/2	134 1/2
Miss Pac	11 1/2	11 1/2	10 1/2	10 1/2
NY NH and H 52	52	51 1/2	51 1/2	51 1/2
N Y Cent	83 1/2	83 1/2	83	83
Nor and West	100 1/2	100 1/2	100 1/2	100 1/2
Nor Pac	102 1/2	102 1/2	102 1/2	102 1/2
Penn	105	105 1/2	104 1/2	105 1/2
People's Gas	120	120	120	120
Press Sll Car	28 1/2	28 1/2	28 1/2	28 1/2
Reading Com	144 1/2	144 1/2	142 1/2	142 1/2
Son Pac	84	84 1/2	83 1/2	83 1/2
Un Pac Com	120 1/2	120 1/2	119 1/2	120 1/2
U S Steel	45 1/2	45 1/2	44 1/2	45
U S Steel Pfd	104 1/2	104 1/2	104 1/2	104 1/2
U S Rub Com	55 1/2	55 1/2	55 1/2	55 1/2
Total sales	168,900.			

#### DONALDSON LINE

GLASGOW-ST. JOHN SERVICE.

Leave Glasgow Leave St John  
Feb. 25 S.S. "Cabotia" March 14  
Mar. 6 S.S. "Orithia" March 25  
S.S. "Orcaidan" March 31  
Mar. 26 S.S. "Marina" April 13  
(Dates subject to change.)

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

#### 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 Olives' 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."

#### DOMINION COAL COMPANY

DOMINION "SPRINGHILL" BITUMINOUS STEAM GAS COALS

GENERAL SALES OFFICE 118 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

SPRINGHILL 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, 5 MILL STREET. Tel.-42.

VERY BEST QUALITY OF

#### Nut and Chestnut

FREE BURNING

GEO. DICK, - - 48 Britt. Tel. M. 1110. Foot of Germain St.

#### ROBERT CARTER

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

oad

B. HERE FRIDAY

et ball ar sched- A. gny, for Fri- game, between A. team and the main attraction. B. is uncertain picked from the o, Melrose, Mur- son, Vanward and these men are and with Capt. e ball experiences the result. The men have been at two weeks and rest in the game. e will be between mediate team and on. As the fresh- the U. N. B. se- e developed fast of contest can be up of the Y. M. will be: Clark nd; Morton, can- e guards. Referees umpire G. Barton igh work will be



ers, cafes, etc. BLIN - TORONTO

it

de use. iff. ab- as ord-

car -all- ayers cars 1915.

HOW NEW OFF THE W?

WINEP WHEAT CLOSE. May-54%. July-53%. May oats-66%.

### STEAMSHIPS.

New Zealand Shipping Co Limited. Montreal and St. John to Australia and New Zealand

### ELDER-DEMPSTER LINE

South African Service. S. S. Benguela sailing from St. John about March 10th for Capetown.

### MANCHESTER LINE

From Manchester. Jan. 30 Man. Inventor Feb. 22 Feb. 6 Man. Port Feb. 25 Feb. 13 Man. Merchant Mar. 5 Feb. 20 Man. Exchange Mar. 8 Feb. 27 Man. Spinner Mar. 22 Mar. 6 Man. Mariner Mar. 22

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

FURNESS LINE

THE MARITIME STEAMSHIP CO. (LIMITED). Until further notice the S. S. Connors Bros. will run as follows:—