

All the Latest News and Comment from the World of Finance

MARKET CHEERED BY BERLIN'S REPLY

Upward movement began shortly after opening and well sustained throughout the session.

New York, March 3.—For want of some more definite or specific reason, Wall Street was disposed to attribute today's further rise in stocks to Berlin's acceptance of Washington's proposals regarding the regulation of this country's exports to Europe. At any rate, the market, which opened with some irregularity, soon became strong in most of its branches and gathered greater strength as the session progressed.

In the final dealings profit-taking and renewal of bear pressure caused some recessions from the top level, but the closing was strong, with an unusually large number of material net gains. Trading was more diversified than in recent days, but speculative favorites led the movement throughout. United States Steel, Reading and the seasonal dividend payers contributing over forty per cent. of the whole.

Specialties moved in contrary fashion, some showing substantial advances, while others fell back correspondingly. This was exemplified in a twenty point rise in General Chemical and an eighteen point decline in Harvester Corporation preferred.

The strength of Steel and allied shares was accounted for by the February record of the trade, although it seemed a debatable question whether the current month was keeping pace with its predecessor. Pig iron production shows a tendency to fall under last month's figures, and higher prices for finished products are being made with caution. The stability of the copper markets was reflected in a sharp break in London.

Long time money was easier, half-year loans being made at three and a quarter per cent., and call loans were made at the surprisingly low rate of one and a half per cent. Foreign exchange markets were irregular, with a cessation of the recent unsettled conditions.

Among the numerous railway returns for January, New Haven reported a net increase of \$607,000, Boston & Maine \$264,000, and Northern Pacific a very slight increase. Reading lost \$235,000 and Louisville & Nashville \$155,000.

Bonds as a whole advanced in the face of increased offerings for European account. Missouri Pacific issued a very slight increase. Total sales, par value, were \$2,860,000. United States bonds were unchanged on call.

CHICAGO GRAIN AND PRODUCE

Chicago, Mar. 3.—Wheat, No. 2 red, 1.33 @ 1.46; No. 2 hard, 1.44 @ 1.47.

Corn—No. 2 yellow, 73 @ 73½; No. 4 yellow, 69½ @ 70½; No. 4 white, 70 @ 71.

Oats—No. 3 white, 54½ @ 55½; standard, 55½ @ 56½; Rye—Nominal.

Barley—69 @ 80. Timothy—5.00 @ 6.50. Clover—10.50 @ 14.50. Pork—17.00; lard, 9.77; ribs, 8.75 @ 9.25.

Wheat. High. Low. Close. May . . . 145½ 142 144½ July . . . 119 115½ 117½

Corn. High. Low. Close. May . . . 74½ 72½ 73½ July . . . 70½ 68½ 70½

Oats. High. Low. Close. May . . . 56½ 55½ 56½ July . . . 52½ 51½ 52½

Pork. High. Low. Close. May . . . 17.40 17.10 17.37

NEW YORK COTTON MARKET SALES

Mar . . . High. Low. Close. May . . . 8.70 8.58 8.89 July . . . 8.93 8.79 8.92 Oct . . . 9.19 9.07 9.18 Dec . . . 9.39 9.28 9.33

CLOSE WINNIPEG WHEAT. May—145½. July—144½.

CLOSE WINNIPEG OATS. May—63½.

COMPARATIVE STATEMENT

Boston, Mar. 2.—Statistics issued by the customs officials yesterday show an increase in the number of American steamers from foreign ports in comparison with the corresponding month last year. This is due to the foreign vessels granted American registry since the outbreak of the war. During February six American steamers arrived from foreign countries against one in February, 1914. The arrivals were six-five steamers compared with six-eight for the same month last year. There was a marked falling off in the number of schooners from foreign ports. Only one came in from Nova Scotia, against seven last year.

There was a big decrease in the number of British vessels during February. The arrivals last month included thirty-seven British vessels, six American, eleven Norwegian, two Danish, five Dutch, three Swedish, one Italian and one Russian. Practically every nation's commerce with Boston showed an increase except England, Germany and Spain.

Trans-Atlantic passenger business shows a heavy decrease. During February the arrivals were thirteen steamer passengers, 224 second cabin, 372 steerage, one stowaway and 166 horsemen from all countries except Canada.

SOME OPPORTUNITIES FOR THE POTATO GROWER OF PROVINCE OF N. B.

British Trade Commissioner in London sees good prospects for Canadian potato shippers—Bigger demand with coming of Spring, and better prices.

The report of trade commissioners Lithgow of Holland, relatives to the Dutch butter and cheese industry, is one of the most interesting features of this week's government trade report. The total cultivated area of Holland in 1914 was 6,111,325 acres, of which 3,054,690 acres were in permanent pasture; 2,305,638 acres under farm crop; 126,170 acres in market and private gardens; 77,480 in orchards and nurseries; 647,347 in forests. In 1913 Holland exported 37,060 tons of butter and 65,924 tons of cheese. More than half of the butter and cheese production is made in "factories" or creameries, the rest in farm dairies. The organization of co-operative butter and cheese making is very remarkable. The creameries are combined in six provincial associations; these associations are united in the famous Federation of Dutch Creameries. The creameries are more than 380 in number and they handle about 190,000,000 gallons of milk annually. Several pages are devoted to the co-operative methods of the various bodies, the butter control system, cheese controls, government labels, and the like. A study of the Holland systems would be a revelation to our New Brunswick farmers who think they know something about butter making.

The Cuban trade and Cuban opportunities with Canada are referred to at some length, and the good work that the Cuban consuls are doing to stimulate trade with Canada is recognized. The British trade commissioner in London holds out the hope of improved prospects for Canadian potatoes. There is likely to be a considerable demand for imported potatoes in the Spring, and the increase in price which has already taken place, is likely to be still further augmented. The trade demands a potato that will hold white and floury and keep white when cooked. One dealer thinks he could dispose of 2,000 tons at from £5 10s. to £5 per ton of 2,240 lbs. Inquiries are noted for Canadian minerals, industrial earth, magnesite, asbestos, etc.

A report of Prof. Prince's doings in connection with his fishery work in New Zealand appears in this issue. A small prairie market for potatoes at Regina, Sask., is touched upon. For the week ending Feb. 15th, 1915, the quantity of grain in the elevator at West St. John was 511,096 bushels wheat, 555,670 bushels oats, 1,464 bushels barley—a total of 1,018,220 bushels.

In addition to a great deal of other trade material, there are many enquiries for articles that Canada could supply. The report may be consulted at the Board of Trade office.

World's Shipping News

MINIATURE ALMANAC. MARCH PHASES OF THE MOON.

Full Moon . . . 1st 2h 33m—A.M. Last Quarter . . . 8th 2h 23m—M. New Moon . . . 15th 3h 42m—A.M. First Quarter . . . 23rd 6h 46m—A.M. Full Moon . . . 31st 1h 38m—M.

PORT OF ST. JOHN, N. B. Arrived Wednesday, Mar. 3. Star Start Point, 2410, Pinkham, London, Wm. Thomson & Co. Star Theopas, 3227, Combs, Southampton, J. T. Knight & Co.

BRITISH PORTS Glasgow—Arrd Feb 28, str Sardinian, Mowatt, Philadelphia. Manchester—Arrd Feb 28, str Manchester Mariner, Cabot, Philadelphia. St. Johns, Nfld—Arrd Mar 2, str Du-rango, Liverpool. London—Arrd Mar 1, str Corinthian, St. John.

FOREIGN PORTS Vineyard Haven—Arrd Mar. 1, str Rebecca M. Wall, Coalport. New Haven, Ct—Arrd Mar. 1, str Harry Miller, Port Reading. Philadelphia, Pa—Arrd Mar. 1, str Manchester Port, Manchester via St. John, N. B.; West Point, London. Rosario—Arrd Jan 6, bark La Argentina (Arg), Bridgewater, N. S. via Buenos Aires.

NOTICE TO MARINERS Portland, Mar. 1.—Seacost of Maine—Manana Island Gas, Whistling and Submarine Bell Buoy, 14M, replaced February 28, having been heretofore reported temporarily replaced by a combination gas and whistling buoy without submarine bell attachment. Bantam Rock Gas and Whistling Buoy, 16B, relighted February 28, heretofore reported extinguished. Boon Island Ledge Gas and Whistling Buoy, 11L, relighted February 28.

LOST SAILS Pensacola, Fla. Mar. 1.—Sch Zeta, Mobile Feb 16 for New York, arrived here today, with loss of foresail and jib and other sails damaged, having run into head winds off Rebecca Shoals; will repair here and proceed.

SCHOONER SOLD The tern schooner Kenneth C., formerly owned by Mr. G. M. Cochran of Fox River, has been sold to West Indies parties. She will load deals for J. Newton Pugsley, the well known Paraboro lumber merchant, for the United Kingdom.

WANTED A TOW Str New York, from Liverpool, reports Feb 28, lat 43 51, lon 44 30, received radio message from str Milwaukee (Br), from Liverpool for St. John, N. B., saying that str "Tritonian" in lat 41, lon 45 20, had lost all blades of her propeller and requested tow.

PASSED ICE Str Frey (Nor) reports Feb 11, lat 48 17 N, lon 43 W, encountered field ice and proceeded in a southerly direction to lat 47, lon 47 50, when she cleared the ice; saw fourteen icebergs, some 200 feet high, in the ice.

Str Thorvald (Nor), from Methil, reports from lat 49 to lat 44, lon 47, sighted an immense ice field.

REGISTRY TRANSFER Boston, Mar. 2.—The transfer of the Plant Line steamer Evangeline from yesterday. The steamer is a Glasgow built vessel, only two years old. The Evangeline will leave here, probably chartered for four months to run between the metropolis and Bermuda on the new line controlled by Charles W. Morse.

STEAMERS ARRIVE The Lambert & Holt Line S. S. Theopas, 3227 tons, Captain Combs, now under charter to the British Admiralty, arrived yesterday from Southampton to load hay and oats at St. John. She is consigned to J. T. Knight & Co. Previous to the present voyage the Theopas was engaged in carrying refugees on the Belgian and British coasts.

The Furness Line steamer Start Point, Capt. Pinkham, arrived yesterday from London with general cargo for St. John and other points.

GETTING SCHOONERS READY Portland Argus. Some of the captains of the quite large fleet of coastwise vessels which have been tied up at the wharves here all winter, are becoming tired of their long resting spell and have commenced cleaning up their vessels with a view to soon

HALF MILLION GOLD FOR NEW YORK BANK

Danish steamer brings twenty boxes from Danish bank—Halted by British cruiser but allowed to proceed.

New York, Mar. 3.—The Danish steamer United States, in today from Copenhagen, Christiania and Christian-sund, had aboard twenty-two boxes containing about half a million dollars in gold coin consigned to a New York bank from a bank in Copenhagen. The United States had her name and nationality and two large Danish flags painted on each side of her hull. Officers of the ship said she was stopped off the Shetland Islands by a British auxiliary cruiser but was allowed to proceed after an examination of her cargo and papers had been made.

PRODUCE PRICES ON MONTREAL MARKET

Montreal, Mar. 3.—CORN—American No. 2 yellow, 90 @ 91. OATS—Canadian western, No. 2 70½; No. 3, 67½; extra No. 1 feed, 67½.

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

MILLFEED—Bran, 27; Shorts, 29; Middlings, 32; Moulins, 34 @ 35. HAY—No. 2, per ton, car lots, 18 @ 19. POTATOES—Per bag, car lots, 50 @ 52½.

herefore reported extinguished. Portland Harbor, Southeast Approach, Me.—East Hune-and-Cry Rock Buoy, 1, 1st class tall can, replaced Mar. 1, having been found slightly out of position.

Kennebunkport, Me.—Mile Rock Buoy, 1, spar, replaced February 27, heretofore reported missing.

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In the "Home Guard" The householder who through Life Insurance protects his dependents against want is just as truly in the "Home Guard" as the good citizen who carries a rifle.

The Last Line of Defence for many a man is his insurance policy, and if it be in the CANADA LIFE that defence may be greatly strengthened by applying his dividends to relieve the burden of payments in his later years.

In many cases Canada Life dividends have cancelled the premiums, and turned an expense into a source of revenue.

For Example Under Canada Life policy No. 13,813 dividends have been applied as a life annuity towards paying the premium of \$42.

In the past five years the annuity was \$44.94, paying the premium and leaving a margin of \$2.94. In the next five years all premiums will be paid by profits and there will be a yearly cash return of \$18.04 besides. This annuity is guaranteed for life and will be further increased every fifth year.

Herbert C. Cox, President and General Manager. J. M. QUEEN, Manager for New Brunswick St. John, N. B.

STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)				
	Open.	High.	Low.	Close
Amal Cop . . .	53½	54½	53½	54½
Am Beet Sug . .	39½	39½	38½	39½
Am Car Fy . . .	49½	49½	48½	49½
Am Loco . . .	19	19½	19	19½
Am Smelt . . .	63½	63½	63	63½
Anaconda . . .	26	26	26	26½
Am Tele . . .	120½	120½	120½	120½
Atholton . . .	95½	95½	95	95½
Am Can . . .	27	27½	27	27½
Balt and O Co . .	65½	66½	65½	66½
Brook Rap Tr . .	87½	87½	87½	87½
Ches and Ohio 41½				41½
Cent Leath . . .	34½	34½	34½	34½
Can Pac . . .	155	157½	155	156½
Erle Com . . .	21½	21½	21½	21½
Gr Nor Pfd . . .	114½	115½	114½	115½
Lehigh Val . . .	133½	134	133½	134
Miss Pac . . .	11½	12½	11½	12½
NY NH and H 47½		49½	47½	48½
N Y Cent . . .	32½	33½	32½	33½
Nor and West 100½		101½	100½	101½
Nor Pac . . .	101	102½	101	102½
Penn . . .	104½	105½	104½	105½
Press Std Car 27½				27½
Reading Com 142½		144½	142½	144½
Rep Steel . . .	20	20	20	20
St Paul . . .	85½	85½	85½	85½
Sou Pac . . .	81½	83½	81½	83½
Sou Ry Com 14½		14½	14½	15
Un Pac Com 113½		118	113½	118½
U S Steel Com 42½		43½	42½	43½
U S Steel Pfd 104½		104½	104½	104½
U S Rub Com 55½		56	55½	56
Westing Elec 65½		65½	65½	65½
Total sales—228,000.				

MONTREAL CASH SALES

(McDOUGALL & COWANS.)	
Cedars Bonds—500 @ 86.	
Brazilian—6 @ 64.	
Dominion Iron—15 @ 20.	
Ottawa Light and Power—1 @ 120.	
Detroit United—1 @ 62½, 5 @ 62½.	
Ogilvie Common—5 @ 116.	
Crown Reserve—100 @ 98.	
Waynagack—500 @ 74.	
Montreal Power—5 @ 211.	
Waynagack—15 @ 26.	
Bell Telephone—10 @ 140.	
Pennams—10 @ 49.	
Tram. Deb.—600 @ 81½.	

THE IMPORTANCE OF PORT DEVELOPMENT

Ports whose facilities have been developed beyond actual requirements doing biggest business.

The annual report of the Montreal Harbor Commissioners for 1914 has just been issued by the chairman of the commission, Mr. W. G. Ross. It shows that last year Montreal shipped more grain than any other American port. The export was 75,000,000 bushels as against 64,500,000 by New York, its nearest competitor. Mr. Ross shows that the ports which are doing the largest business throughout the world and doing it most efficiently, are those that have kept their facilities ahead of actual requirements, and, conversely, the ports that have remained stationary, or have fallen behind the world and its requirements, have had neither the imagination nor the enterprise to plan for the future. He also shows that the expansion of Canadian trade, especially in the last few years, makes it imperative that the sea terminals shall be further vigorously developed if Canadian business is to be handled by Canadians; otherwise our trade will go by routes over which we have no control. He also points out that the development of great national ports stimulates the trade and commerce of the whole nation. A port that has been adequately developed and equipped only gives a tremendous impetus to the manufacturers and commerce of the whole of its tributary territory and builds up its population but is an impetus to the whole country.

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MANCHESTER LINE From Manchester. Jan. 30 Man. Inventor Feb. 22 Feb. 6 Man. Port* Feb. 22 Feb. 13 Man. Merchant Mar. 8 Feb. 20 Man. Exchange* Mar. 8 Feb. 27 Man. Splicer Mar. 22 Mar. 6 Man. Mariner* Mar. 22

Steamers marked (*) sail via Philadelphia. WILLIAM THOMSON & CO., Agents, St. John, N. B.

FURNESS LINE From London Feb. 5 From St. John Feb. 26 Feb. 19 Start Point Feb. 26

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

THE MARITIME STEAMSHIP CO. (LIMITED). STEAMER CONNORS BROTHERS has been taken off the route for inspection.

UNTIL FURTHER NOTICE the auxiliary schooners "Page" and "Happy House" will perform the service in place of the Connors Bros. 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's 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's 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's 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.

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