

Financial And Commercial

TRADING MAINLY UPWARD TREND IN THE SHORT SIDE

Professionals busy yesterday—The war news kept the market in unsettled condition.

New York, Feb. 17.—The apprehension and uncertainty attending international conditions were once more potent factors in today's dull and heavy stock market. Trading was ultra-professional and mainly on the short side. In the early session that faction renewed its attacks on leading shares, which fell a point or more, coalescing showing greatest weakness. Later prices made gradual recovery, but in the final hour selling of American Smelting in large volume brought renewed unsettlement, the closing being at or near the lowest level of the day.

Baltimore and Ohio, New Haven, Southern Railway preferred, Seaboard Air Line preferred and Loos-Wiles were among the stocks that fell to new low, or repeated former minimum quotations. Some of the more important specialties declined one to three points, while Mexican Petroleum lost five and a half points, with a sharp decline in the preferred shares. Pressed Steel Car was not affected by the company's annual report, which showed an extraordinary shrinkage in net earnings and an increase in surplus of \$17,000 after payment of the preferred dividends.

Foreign exchange gave less reason for concern, rates on London indicating a temporary cessation of the enormous offerings of bills which caused the recent unprecedented decline. France and marks also showed more stability, but the situation as a whole continued somewhat precarious. Dental was again made of reports that imports of gold on a large scale are under negotiation.

Weakness of several steel and iron shares was not in keeping with trade reports, which were of a more encouraging tenor, especially as to maintenance of increased production. Rumors of a shading of copper prices were reflected in the steady offering of metal shares.

Trading was narrow in London, Americans being in light demand. New York Central and Canadian Pacific were among the heaviest issues in that market.

The local bond market moved in sympathy with stocks some of the speculative issues, as well as low priced railways, declining. Total sales, par value, aggregated \$2,096,000.

United States coupon 3's and registered 4's lost one-quarter per cent. on call.

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Cairo, Egypt, Feb. 17.—The opinion in Cairo on the commercial situation in Egypt is that affairs are distinctly on the up grade, and that the general situation is rapidly improving. When forming any estimates as to the true position in Egypt from a commercial point of view, it must always be borne in mind that the country is a purely agricultural one. There are no coal or metal mines, nor are there any national industries. The only manufactured article produced and exported is sugar.

Other exports consist of cotton, cereals, and other products of the soil in their natural state. Indeed it may be said that the entire wealth of the country is derived from the cultivated land, which, as all the world knows, when irrigated with the brown water of the Nile will yield two or even three crops a year.

As Egypt sells her cotton and the bulk of her other crops to countries abroad, receiving in exchange manufactured articles of every description required by her people, it will be seen that the outbreak of the present war in Europe necessarily created a position of great difficulty as far as Egypt is concerned. The whole of her imports from Belgium, Germany, Austria and Russia were suddenly cut off, including as they did such necessary articles as iron work, building material, ready-made clothing, dyes, artificial indigo, woolen and cotton stuffs, and firewood, the sudden stoppage brought

not only hardship to the native consumer, but also in many cases ruin to the European importer.

But far more serious than that was the stoppage of exports, because from these exports is derived the income of the vast majority of the population. The native grower relies on the sale of his cotton to pay off his debts and settle the year's accounts all round. When his cotton ripened this year and was picked ready for market, nobody came forward to buy. This caused such a serious crisis that the government had to step in, and by itself have been nothing short of a disaster for the whole country. Soon after that occurrence Liverpool began to buy, and at the present time exports to England are proceeding satisfactorily. Three important customers, Germany, Austria, and Russia, are out of the market this season. They usually take about one third of the crop, and the Egyptian government has saved the situation by purchasing that quantity and storing it for a more favorable time.

At the present time the general situation here is rapidly improving. In sympathy with the rest of the world all values here are depreciated, but thanks to her rich and fertile soil which yields annually so much wheat, with so little trouble Egypt is likely to recover sooner than less favored countries.

—Christian Science Monitor

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How the motor ambulances in charge of Francis T. Colby, head of the American Field Ambulance Association, are succoring the wounded in the war zone in France, and in many cases actually rescuing them under the fire of the enemy is graphically described in letters from Mr. Colby just to hand.

The last long letter I wrote was Christmas night, and I told you about being shelled, and about our Christmas dinner. Well, the next morning I went down to the courtyard of the hospital to do some work on the cars, before taking two of them out to the trenches to our battery which had just gone in. We were soon interested in an aeroplane which came over from the north. Just as it reached our tent there was a zigzag sound, and a shell followed by a sharp explosion and a house about two hundred yards away flew into pieces. The aeroplane had hardly dropped its first bomb when the soldiers came swarming from their houses, and the cracking of rifles sounded on every side, and soon a machine gun got into action and Purnes was a lively little town. The Germans were not seen to care and dropped their two more bombs and then seemed to find it too hot for him and got out, not until, however, he had dipped to give his gunners our range data.

That morning I went out to join our battalion just back of the trenches. The roads were paved in the middle, and then a drop of anywhere from six inches to a half in the soft mud. I got forced off by a big motor truck, and I got my best car up with a broken clutch bearing. I was towed home and in the afternoon again went straight through to Dunkirk. A quest of the medical authorities.

That is why my letter is mailed from Dunkirk. My cars are all now working, either with the battalion to which I am attached or for the Dr. Lafarge Hospital at La Panne, or the British Hospital here.

Yesterday we had a most interesting but fatal exhibition of the combination of snipers and artillery. A Taube came over in the morning and dropped a bomb, demolishing two houses, and then went on to Dunkirk. He dropped a bomb which caused great loss of life. In the afternoon two Taubes came over and just as one of them got over a certain point it dipped. Hunter and I were on our way up in a motor and speeded up to get away before the bomb fell. None was thrown however; instead the enemy's artillery opened fire. They did not hit this certain place, but the shells did great damage, and killed a lot of people. Soldiers were on route to the trenches.

Furnes, Jan. 20, 1915.

The morning of the 22nd was clear and as usual on clear mornings the German aeroplanes visited us. It was a very wonderful scene—the aeroplanes above, the boom of anti-aircraft guns all about and the air filled in the neighborhood of the planes with little white puffs of smoke and the bursting of shrapnel. I went down in a motor to Gyselt to report to my commanding officer and on the way back saw another aeroplane fight and shrapnel opened fire. I took Vanderas, a Belgian soldier to my command, and he went into the town. It was the "eat thing and plenty of it. I reported for duty to the commanding officer. The staff and the motor had gone and the streets were deserted. We found plenty to do for the houses were full of soldiers, and each shell got its quota. We soon filled the cars and returned. I took only the wounded and left the dead where they lay. There was satisfaction in feeling that one was tending to the wounded under fire, and I think I was right in staying here.

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World's Shipping News

MINIATURE ALMANAC.

FEBRUARY PHASES OF THE MOON

First Quarter . . . 7th . . . 11th . . . 15th . . . 19th . . . 23rd . . . 27th . . . 31st . . .

FOREIGN PORTS.

Calais, Feb. 5.—Arr. sch. Charles C. Lister, New York.

Vineyard Haven, Feb. 15.—Arr. sch. James Williams, Elizabethport for St. John, N. B.

Portland, Feb. 17.—Sld stmr. Nova Glover, Avonmouth; Eastington, Stevenson, Louisburg, C. B.

Havana, Feb. 9.—Arr. stmr. Samara, N. Nazaire; sch. Silver Leaf, Kingsport, N. S.; 10th, sch. Concliffe, Mobile.

Perth Amboy, N. J., Feb. 13.—Arr. sch. Kenneth C., New York.

Boston, Feb. 15.—Sld sch. Eva C., Halifax.

Newport News, Feb. 15.—Arr. stmr. Kastalia, Avonmouth; Parthenia and Cassandra, Glasgow.

NOTICE TO MARINERS.

Portland, Feb. 16, 1915.

Seacoast of Maine.

Old Chilly Ledge Bell Buoy, 2 OC, replaced February 13, heretofore reported missing.

HOTEL ARRIVALS.

Royal.

H Von Lange, New York; C S Everett and son, St. Andrews; J F Liscombe, Portland; H L Kinley, Boston; M N Cockburn, St. Andrews; P W Davis, Canton, Pa.; W M Bristol, Halifax; D W Bury, A L MacDougall, Montreal; F H Cragg, W B Cooper, Toronto; F B Watson, Ottawa; Mrs W S Loezle, W S Loezle, Chatham; J E McCoy, L F Moore, Montreal; E F Smith, E Florenceville; J R Purdy, R Purdy, Boston; G W Campbell, New York; A B Cooper, Toronto; W H Estano, Moncton; T M Block, Portland; J Cummings, Berlin; Joseph Taylor, J J Smith, Toronto; H B Hay, Chipman; W G Stevens, Phyllis Stevens, Chatham; G E Nutter, Fergus; P P Bent, Halifax; J B MacKay, Montreal.

NOTICE TO MARINERS.

Notice is hereby given that the light on Lett Harbour gas and bell buoy has been reported not burning. Will be relighted as soon as possible.

J. C. CHESLEY, Agent, Marine and Fisheries Dept. St. John, N. B., Feb. 17th, 1915.

ROBERT CARTER

CHARTERED ACCOUNTANT

Auditor and Liquidator

Business Systematized

Cost Systems Installed

McCurdy Building, Halifax.

Paul F. Blanchet

CHARTERED ACCOUNTANT

Telephone Connection

St. John - and - Rothesay

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

Queen Insurance Company.

Agents Wanted.

C. E. L. JARVIS & SONS

74 Prince William St.

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

PUGLEY BUILDING, 48 PRINCESS STREET

Lumber and General Brokers

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

Western Assurance Co.

INCORPORATED 1851.

Assets, \$3,213,438.28

R. W. W. FRINK -- BRANCH MANAGER

ST. JOHN, N. B.

STEAMSHIPS.

ELDER-DEMPSTER LINE

South African Service.

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

S. S. "Benguela" . . . about March 10th

S. S. "Bismarck" . . . March 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

REDUCED FARES.

St. John to Boston . . . \$5.00

St. John to Portland . . . \$4.50

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. LISCOMB, Agent, St. John, N. B.

C. B. KINGSTON, Commercial Agent, Eastport, Me.

MANCHESTER LINE

From Manchester.

Jan. 30 Man. Inventor

Feb. 6 Man. Port

Feb. 13 Man. Merchant

Feb. 20 Man. Exchange

Feb. 27 Man. Spinner

Mar. 6 Man. Mariner

Steamers marked (*) sail via Philadelphia.

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

FURNESS LINE

From London

Feb. 5 Sachem

Feb. 19 Start Point

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 "Paga" and "Happy Home" 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 Digby Harbor, Beaver Harbor, Black's Harbor, Back Bay or Letete, Deer Island, Red Store, St. George. Returning leave St. Andrews Thursday for St. John, calling at Letete or Back Bay, Black's Harbor, Beaver Harbor and Digby 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 Steamer.

RAILWAYS.

CANADIAN PACIFIC

Direct Short Route

MARITIME PROVINCES

—TO—

Montreal and West

(Daily Except Sunday.)

Lv. HALIFAX 8.00 a. m.

Lv. ST. JOHN 5.45 p. m.

Fast Express Trains

BETWEEN

MONTREAL-TORONTO

DETROIT-CHICAGO.

Electric Lighted Sleepers. Compartment Cars.

W. B. HOWARD, D.P.A., C.P.R., St. John, N. B.

CANADIAN GOVERNMENT RAILWAY

INTERCOLONIAL

PRINCE EDWARD ISLAND RY

DAILY SERVICE

Halifax, St. John and Montreal

MARITIME EXPRESS

Leaves Halifax 3.00 p. m.

Leaves St. John 6.35 p. m.

Arrives Montreal, 6.30 p. m. daily.

Through Sleepers. Excellent Dining Car Service.

—THE—