

LATEST FINANCIAL AND SHIPPING NEWS AND NOTES

FOREIGN EXCHANGE AGAIN WEAK,
BANKERS HOLD CONFERENCE

Establishment of new Foreign Credits regarded as most effective remedy — Specialties again active and recorded high prices — U.S. Steel closed with loss of 1-18 at 85 5-8.

New York, Oct. 25.—Last week's renewal of activity in special stocks was resumed on a large scale today, regardless of more acute weakness in foreign exchange. Demand sterling fell to 4.61 1/2, a decline of 12 points from the high point to which it recovered a few weeks ago, when the Anglo-French loan was in process of consummation, and only 11 1/2 points above the alarmingly low level recorded in August.

Most other forms of foreign remittances were lower, including francs and lire, while marks were inclined to yield. It is becoming increasingly evident that the only solution of this problem lies in the establishment of new foreign credits. Conferences with this end in view were held by international banking interests today, and some definite adjustment is soon probable.

The higher price score today was again limited to so-called war specialties. Among the new records were Maxwell Motors common, up 15 1/2 to 96 1/2; the second preferred 7 1/2 to 64; National Enameling and Stamping, 2 1/2 to 18 1/2; and American Lined, 3 1/2 to 31 1/2. Among the other substantial gains of the session were General Electric, 5 1/2 to 182; Baldwin Locomotive, 4 to 146; New York Air Brake, 5 to 153; and the Fertilizers and Oils, these

gaining two to four points.

United States Steel was watched with special interest because of the quarterly meeting of the directors. Steel opened a fraction higher, soon fell over a point and was heaviest at the close, losing 1 1/8 at 85 5-8. The best opinion is that no action on the common dividend will be taken.

Eries were the outstanding features of the railways the common advancing 3 1/8 to 39 1/2, the first preferred, 3 1/2 to 36 1/2, and the second preferred 3 1/2 to 48 1/2.

These represent the highest quotations in three to four years. Erie common was only second in activity to Steel, the demand for this stock being among the few impressive features of the day. Ralis in general and specialties shaded considerably towards the end, some standard issues making moderate net losses. Total sales were 1,150,000 shares.

The western freight movement now is substantially above last year's, and shows gains over 1913. The government cotton ginning report was with out effect on southern transportation shares.

Bonds were steady at the outset, but yielded slightly on increased offerings. Total sales, par value, aggregated \$4,450,000.

CLOSING LETTER OF
N. Y. MARKET BY
E. & C. RANDOLPH

New York, Oct. 25.—The market today has been irregular, pronounced strength being shown in a number of stocks, while there were reactionary tendencies in other places. The action of U. S. Steel was not strong, and from the volume of sales the inference is drawn that the quarterly statement of earnings to be published tomorrow will not be quite up to expectations. It is altogether unlikely that any action will be taken on the dividend question, but as the street has not expected a resumption of dividends, that matter can hardly have been the cause of the selling today. Erie continued strong to the end of the session. The road has had an examination of its coal properties and by mining experts, and these estimates that the property contains 150,000,000 tons of anthracite susceptible of profitable operation. It is shown that the company's investment in the Penna. Coal Co. for about fourteen years ago has greatly increased in value since then. The Penna. Coal Co. produces approximately 5,000,000 tons of coal a year, on which there is a profit of about \$2,500,000 a year after payment of all expenses, charges and sinking funds. The annual report of So. Pac. shows earnings of 7.2 per cent on the stock compared with 7.5 per cent in the previous year and the showings is considered favorable in view of the unsatisfactory conditions which prevailed in general business during the period.

There has been a violent advance in Maxwell Motors stocks with no news to account for it. Little has been done in the other motor issues. W. X. was active with an increase of strength as a result of expectations of a favorable statement in regard to business and earnings. In the future. Sales 1,148,679. Bonds \$4,718,500. E. & C. RANDOLPH.

BRITISH WEST INDIES AFFORD
GOOD MARKET FOR CANADIANS

Worth cultivation of Canadian exporters—Mr. Griffin offers some suggestions which will aid in expanding trade between the two countries.

Special to The Standard.

Ottawa, Oct. 24.—A comprehensive report on the British West Indies and the possibilities of extension of Canadian trade has been made for the Trade and Commerce department by Mr. Griffin. Mr. Griffin visited all the colonies that have joined in the Canada-West Indies preferential tariff agreement, Jamaica and Cuba, he has made a thorough study of the trade between Canada and the British West Indies and his report contains many valuable suggestions as to means and methods of developing that commerce. The report is illustrated with many timely photographs and maps.

Mr. Griffin points out that under the present contract between the Canadian government and the Royal Mail Steam Packet Company Canadian exporters have now easy access to the West Indies. Even Montreal and Toronto can ship goods to the British West Indies, including rail freight to St. John and Halifax and steamship charges from these ports at less cost than to Alberta and Saskatchewan.

Mr. Griffin discusses the length of the question as to whether the trade is worth going after and points out why it is. He observes that the total trade of the colonies runs some eighty-five million dollars a year of which over half are imports. Moreover the West Indies are absolutely dependent upon outside sources for their supplies of such food as Canada produces. It is impossible to grow wheat, while the climate is not favorable to the production of milk, butter or meat.

Suggestions for Canadian Exporters.

Mr. Griffin points out that the preferential agreement has not yet had a fair test. The agreement did go into effect 1913, a bad year in the British West Indies owing to drought, while in 1914 came war with its disturbing influences.

Mr. Griffin makes a number of suggestions for Canadian exporters. There were many complaints that Canadian exporters were causing trouble by not making out proper certificates of origin for their goods. In many cases merchants have not got the advantage of the preferential tariff and have been subject to much annoyance. The chief complaint was delay in filling orders. Merchants all stated that orders were slow in delivery in comparison with the United States. Another frequent complaint was that Canadian business houses draw against shipments long before goods are delivered. Mr. Griffin points out that it is exceedingly annoying that the customer in the West Indies is constantly irritated by having drafts presented for acceptance long before the goods arrive.

Mr. Griffin gives many pointers as to methods of dealing with West Indian merchants and best ways of packing.

Mr. Griffin takes up at length and with painstaking care the opportunities in the various islands for Canada's agricultural products, fish and manufactured goods. He has made a special study of conditions and the likelihood of an increase in population and commerce and finally deals in detail with the resources and trade of each island.

STEAMSHIPS.

Crystal Steamship Co.

ST. JOHN-FREDERICTON ROUTE.

The steamer D. J. PURDY will sail from North End for Fredericton and intermediate points every MONDAY, WEDNESDAY and FRIDAY at 8.30 a.m., returning ALTERNATE DAYS, leaving Fredericton 7.30 a.m.

The "D. J. Purdy" and "Majestic" can be chartered at any time for excursions and picnics.

ST. JOHN-WASHBURN ROUTE.

The steamer "MAJESTIC" will sail from North End for Cole's Island and intermediate points every THURSDAY, FRIDAY and SATURDAY at 10 a.m., returning alternate days, leaving Cole's Island at 6 a.m.

D. J. PURDY, Manager.

Warehouse No. 304.

Majestic Steamship Co.

Steamer Champlain.

On and after Oct. 12, stmr. Champlain will leave Public Wharf, St. John on Tuesday, Thursday and Saturday at ten o'clock for Hatfield's Point and intermediate landings. Returning on alternative days at 1 p. m.

R. S. ORCHARD, Manager.

The Steamer Victoria

Will leave St. John (Old Mac's Quay) every Tuesday, Thursday and Saturday at 8.30 a.m. for Fredericton. Will leave Fredericton every Monday, Wednesday and Friday at 7 a. m. on and after Wednesday, Oct. 12.

THE VICTORIA S. S. CO. LTD.

Warehouse H. G. Harrison, Manager.

Phone M. 2680.

CHANGE OF TIME.

Fall and Winter Time Table of the

GRAND MANAN S.S. CO.

Grand Manan Route—Season 1915-16.

After October 1st, 1915, and until further notice, a steamer of this line will run as follows:

Leave Grand Manan Mondays at 7.30 a. m. for St. John, via Eastport, Campbellville and Wilson's Beach. Returning leave Turnbull's Wharf St. John, Wednesdays at 7.30 a. m. for Grand Manan, via Wilson's Beach, Campbellville and Eastport.

Leave Grand Manan Thursdays at 8 a. m. for St. John, via Campbellville, Eastport and St. Andrews.

Returning, leave St. Stephen Fridays at 7.30 a. m. for Grand Manan, via St. Andrews, Eastport and Campbellville.

Leave Grand Manan Saturdays at 7.30 a. m. for St. Andrews.

Returning same day, leaving St. Andrews at 1 p. m., calling at Campbellville and Eastport both ways.

Atlantic Standard Time.

L. C. GUSTILL, Manager, Grand Manan.

SCHOONER CHARTERED.

British schooner Rothesay, 280 tons, Gulf to Demerara, lumber, \$15.

W. Simms Lee, F. C. A.

Chartered Accountant and Auditor.

Queen Building 177 North St. Box 723.

BRIDGES

Design, Estimating and Construction.

I. CUSHING, M. Sc. (M. I. T. Boston)

Creighton Bldg., - Cranston, Pa., U.S.A.

Work in Maritime Provinces Specially Solicited.

NOTICE TO MARINERS.

Notice is hereby given that the light on the Bell-Buoy Boat, anchored off the eastern end of Partridge Island, is not burning. Will be relighted as soon as possible.

J. C. CHESLEY, Agent Marine and Fisheries, St. John, N. B., Oct. 25, 1915.

NOTICE TO MARINERS.

The light on South West Ledge, Brice Island, gas and whistling buoy reported out. Will be relighted as soon as possible.

J. C. CHESLEY, Agent Marine Department.

NOTICE TO MARINERS.

Notice is hereby given that the light on North West Ledge gas and whistling buoy westward of Beaton Rock reported not burning. Will be relighted as soon as possible.

J. C. CHESLEY, Agent Marine and Fisheries Dept. St. John, N. B., Oct. 23, 1915.

NOTICE TO MARINERS.

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

Agent Marine and Fisheries Dept. St. John, N. B., Oct. 22, 1915.

FURNESS LINE

From London. From St. John.

Shenandoah Oct. 2

Oct. 8—Fraser River Oct. 2

Oct. 14—Mesina Oct. 23

Dates subject to change.

WM. THOMSON & Co., Agents.

MANCHESTER LINE

From Manchester. From St. John.

Sept. 7—Man. Exchange. Sept. 22

Sept. 18—Man. Engineer. Oct. 2

Oct. 2—Man. Miller. Oct. 16

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

SHIPPING

MINIATURE ALMANAC.

October—Phases of the Moon.

Last Quarter . . . 1st 5hr. 44m. p. m.

New Moon . . . 8th 5hr. 42m. a. m.

First Quarter . . . 15th 9hr. 52m. p. m.

Full Moon . . . 22nd 5hr. 16m. a. m.

Last Quarter . . . 31st 0hr. 40m. p. m.

Date. Day. Sun. Rise. Sun. Set.

27 Tu 6.59 5.18 1.19 13.33 9.13 20.02

28 Th 7.01 5.16 1.58 14.13 8.18 20.47

29 Fr 7.02 5.14 2.40 14.56 9.10 21.27

30 Sa 7.04 5.12 3.26 15.44 9.46 22.17

31 Su 7.06 5.10 4.18 16.37 10.34 23.06

1st Mo 7.07 5.09 5.13 17.34 11.25 23.58

PORT OF ST. JOHN.

Arrived Monday, Oct. 25, 1915.

Str Cape Breton, 1008, Kemp, Sydney, R. P. & W. R. Starr, coal.

Sailed.

Str Governor Cobb, Inasala, Boston via Maine ports, A. C. Currie.

DOMESTIC PORTS.

Quebec, Oct. 21—Arr: Str Virginian, St. Nazaire.

Halifax, Oct. 22—Arr: Str Beothic, Iviza, Spain, sail: Manchester Express, Philadelphia.

BRITISH PORTS.

St. John's, Nfld, Oct. 20—Arr: Str Maple Leaf, London.

Liverpool, Oct. 20—Arr: Str Mississauga, Evans, Montreal.

Penarth, Oct. 22—Sld: Str Maskinonge, Griffiths, Sydney, C. B.

Cardiff, Oct. 21—Sld: Str Rossano, Roche, New York.

Liverpool, Oct. 21—Arr: Str Riontan, Woods, Boston; Bohemian, Hiscoe, do; 23rd, Str Manchester Express, Adams, Philadelphia via Halifax for Manchester.

Sid Oct 22: Strs Largo Law, Kellett, Boston; Scandinavian, Reith, Montreal.

Avonmouth, Oct. 20—Arr: Str Engleham, Moorhouse, Montreal; 22nd: Str Kalvin, Melkie, New Orleans.

Barbadoes, Oct. 8—Sld: Str J. N. Rafuse, Rutan; 9th: Str Ida M. Zinck, Turks Island.

Greenock, Oct. 23—Arr: Str Helendale (Nor), Sydney, C. B.

FOREIGN PORTS.

Boothbay Harbor, Oct. 22—Sld: Str Domain, Riverside.

Boston, Oct. 22—Cld: Strs Nevis, Windsor; Sam Slick, Apple River.

Vineyard Haven, Oct. 22—Arr: Strs Erie B Hall, Carteret, N. J.; Mineola, Philadelphia; E. M. Roberts, New York.

Sid Oct 22: Str Talmouth, New York.

Genoa, Oct. 19—Arr: Str Rockpool, Owens, Sydney, C. B.

Portland, Me, Oct. 21—Sld: Str Leyasia, Avonmouth; 22nd: Strs Jane Palmer, Newport News; Wyoming, do; St. Maurice, from New York for St. John; Ann J. Trainor from St. John, N. B. for New York; Winchester, from do for do; Cora May, from Portland, N. S. for do; Vineyard, from Windsor, N. S. for do.

Perth Amboy, N. J., Oct. 22—Cld: Str Kenwood, New York; Ruth Robinson, St. John; Louise M. Richard, Halifax; Albertha, Charlottetown, P. E. I.

Port Reading, N. J., Oct. 22—Arr: Str Catherine, New York.

Bordeaux, Oct. 18—Arr: Strs Fremona, Mellins, Montreal.

Vineyard Haven, Oct. 22—Sld: Strs Talmouth, from Liscomb, N. S. for New York; Allanville, from Halifax, for do.

New York, Oct. 22—Arr: Strs Palmetto, Weymouth; Laura Hall, Sackville.

STOCK QUOTATIONS

ON N. Y. EXCHANGE

(McDOUGALL & COWANS.)

Open High Low Close

Am Beet Sug 65 1/2 65 1/2 65 1/2 65 1/2

Am Woolen 56 1/2 56 1/2 55 1/2 55 1/2

Am Far Fly 91 1/2 92 88 1/2 88 1/2

Am Loco 74 1/2 74 1/2 71 1/2 71 1/2

Am Smelt 93 1/2 93 1/2 92 1/2 92 1/2

Anacosta 75 1/2 75 1/2 74 1/2 74 1/2

Atchafalpa 106 1/2 107 106 1/2 106 1/2

Am Can 62 1/2 62 1/2 61 61

Bak and O Co 92 1/2 93 1/2 92 1/2 92 1/2

Beth Steel 57 1/2 57 1/2 56 1/2 56 1/2

Brook Rap Tr 86 1/2 86 1/2 85 1/2 85 1/2

C. P. I. 59 1/2 59 1/2 58 1/2 58 1/2

Ches and Ohio 57 1/2 58 1/2 57 1/2 57 1/2

Chino 49 1/2 49 1/2 48 1/2 48 1/2

Cent Light 58 1/2 59 1/2 58 1/2 58 1/2

Can Pac 171 1/2 171 1/2 170 1/2 171

Cruc Steel 95 1/2 95 1/2 94 1/2 94 1/2

Erie Con 36 1/2 36 1/2 35 1/2 35 1/2

Gr Nor Pfd 121 1/2 122 121 1/2 122

Lehigh Val 76 1/2 76 1/2 75 1/2 75 1/2

Miss Pac 5 1/2 5 1/2 4 1/2 4 1/2

NY NH and H 81 1/2 82 1/2 81 1/2 81 1/2

N. Y. Cent. 100 1/2 100 1/2 100 1/2 100 1/2

Nor Pac 112 1/2 112 1/2 111 1/2 111 1/2

Penn 58 1/2 58 1/2 57 1/2 57 1/2

Press Stl Car 72 1/2 72 1/2 71 1/2 71 1/2

Reading Con 79 1/2 79 1/2 78 1/2 78 1/2

Rep Steel 54 1/2 54 1/2 53 1/2 53 1/2

St Paul 92 1/2 92 1/2 91 1/2 91 1/2

Sou Pac 98 1/2 98 1/2 97 1/2 97 1/2

Sloss 61 1/2 61 1/2 60 1/2 60 1/2

Studebaker 188 1/2 188 1/2 187 1/2 187 1/2

Un Pac Com 135 1/2 136 1/2 135 1/2 135 1/2

U S Steel Com 86 1/2 86 1/2 85 1/2 85 1/2

U S Steel Pfd 115 1/2 115 1/2 114 1/2 114 1/2

U S Rub Com 54 1/2 54 1/2 53 1/2 53 1/2

Westing Elec 73 1/2 74 72 1/2 73 1/2

CHICAGO GRAIN

AND PRODUCE

(McDOUGALL & COWANS.)

Chicago, Oct. 25.—WHEAT—No. 2

red, 1.09 to 1.12; No. 3 red, 1.05 to 1.08.

No. 2 hard, 1.02 to 1.04; No. 3 hard, 96 to 1.01.

OATS—No. 3 white, 35 3/4 to 36 1/2; standard, 38 1/4 to 38 3/4.

BARLEY—54 to 62.

THIMOTHY—5.00 to 7.75.

CLOVER—11.00 to 18.00.

PORK—13.35; lard, 8.77; ribs, 9.62 to 10.12.

Wheat.

May 103 1/2 103 1/2 100 100 1/2

Dec. 4 101 3/4 97 101 3/4

Corn.

May 59 1/2 58 1/2 58 1/2 58 1/2

Dec. 58 1/2 56 1/2 58 1/2 58 1/2

Oats.

May 39 1/2 38 1/2 39 1/2 39 1/2

Dec. 38 1/2 37 1/2 38 1/2 38 1/2

MONTREAL

TRANSACTIONS.

(McDOUGALL & COWANS.)

Morning

Montreal, Monday, Oct. 25th—

Cedars Bonds—500 @ 85.

Paint Pfd—100 @ 92.

Can. Locomotive—10 @ 55.

Brazilian—95 @ 54.40 @ 54 1/2, 65 @ 54.40, 200 @ 54.8.

Cement Pfd—69 @ 90 1/2.

Carrage Factories—25 @ 50, 25 @ 51.

Cement Com—175 @ 36 1/2, 150 @ 36, 50 @ 36 1/2, 50 @ 35 1/2, 50 @ 37.18, 625 @ 37.

Steel of Canada Com—65 @ 35, 5 @ 35 1/2.

Steel Pfd—5 @ 87.

Dom. Iron Com—330 @ 47 1/2, 130 @ 47 1/2.

Shawigan—10 @ 137, 25 @ 136 1/2.

Montreal Power—2 @ 235, 45 @ 237 1/2.

Bell Telephone—7 @ 142, 5 @ 141.

Canada Car—45 @ 108, 25 @ 107 1/2, 50 @ 107 1/2.

Toronto Railway—15 @ 111, 30 @ 111, 20 @ 111 1/4.

Ogilvie Com—5 @ 136.

Canada Car Pfd—10 @ 121, 25 @ 125, 30 @ 122.

Laur. Pulp—35 @ 195, 10 @ 194.

General Electric—25 @ 124, 25 @ 123 1/2, 25 @ 123 1/2, 50 @ 122, 10 @ 120.

N. S. Steel—155 @ 89, 50 @ 89