

Financial And Commercial

FRACTIONAL GAINS IN SEVERAL STOCKS

Sharp recovery in prices in afternoon—Foreign exchange again a disturbing element.

New York, Feb. 24.—Stocks manifested a moderate degree of resistance today, prices recovering sharply in the afternoon, after an early period of depression, and closing with numerous fractional gains. Professional selling was less aggressive the short interest proceeding more cautiously in consequence of the development which denoted a lessening of the strain in the foreign situation.

As a matter of fact, it was generally recognized that the persistent selling of the past few days had made the market somewhat vulnerable on the bear side. According to impartial observers, the short interest is out of all proportion to the amount of business transacted, this being evidenced in the scarcity of stocks during today's covering movement.

Foreign selling of stocks was less marked, but offerings of high class bonds continued, though on a smaller scale. London's market for international was more steady, much of the foreign selling emanating from Amsterdam, which indicated further German liquidation.

As usual, most of today's moderate recovery occurred in the first hour after the level of prices. During that time the shares of the roads traversing the cotton states exhibited greatest weakness, both Louisville and Nashville and Seaboard Air Line repeating minimum quotations.

Foreign exchange was again a disturbing element, demand bills on London falling to within a fraction of the low record, but making substantial recovery later.

Advices respecting the steel industry were increasingly cheerful, almost all leading mills operating at greater percentage of capacity, but with little improvement in prices. Copper was at a standstill, with some shading from recent quotations.

State and municipal bonds figured to an unusual extent in today's dealings, mostly at slight recessions. Total sales, par value, were \$2,361,000. United States government bonds were unchanged on call.

MEANS MILLIONS FOR CANADIAN FIRMS

Fully 10,000 Contracts for War Supplies given out in Dominion in past six months.

A wire from Ottawa says that the Department of Militia has bought supplies to the value of \$18,500,000 for the Canadian forces, besides harness, saddlery, blankets, etc., for British and foreign governments to the value of \$64,000,000. The total number of contracts entered into is estimated at fully 10,000. These are of the most varied character, including ordnance, small arms and ammunition, hardware and cutlery, vehicles, blankets, clothing of all kinds, drugs and medicines, surgical supplies, food for men and beasts, saddlery and leather goods of many kinds, brushes and brooms, field glasses and practically an endless variety of things necessary to fully equip 90,000 troops.

The department in buying most of its supplies, has arranged for a reserve of 100 per cent. in the most important items, down to 30 per cent. in other items, as required by the war office. The first half of requisitions for supplies for clothing, uniforms, etc., was made on August 10 last. These called for 65,000 pieces of ankle boots, 35,000 caps, 3,000 cloaks, 15,000 great coats, 40,000 jackets, 35,000 pairs puttees, 6,000 pairs trousers, 50,000 suits of service clothing, 100,000 suits of underclothing, 10,000 flannel shirts, 150,000 pairs of socks, and supplies of more than 20 other descriptions.

PRODUCE PRICES ON MONTREAL MARKET

Montreal, Feb. 24.—CORN—American No. 2 yellow, \$4 to 85.

OATS—Canadian western No. 2, 72½; No. 3, 69½; extra No. 1 feed, 69½.

FLOUR—Man. spring wheat patents, firsts, \$8.10; seconds, \$7.60; strong bakers, \$7.40; winter patents, choice, \$8.30; straight rollers, \$7.80 to \$8; straight rollers, bags, \$3.70 to \$3.80.

MILLFEED—Bran, \$27; shorts, \$29; middlings, \$33; moultrie, \$34 to \$37.

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

POTATOES—Per bag, car lots, \$5 to \$2½.

CHICAGO GRAIN AND PRODUCE

Chicago, Feb. 24.—WHEAT—No. 2 red, 154 1/4 @ 1.57; No. 2 hard, 1.55 1/4 @ 1.58.

CORN—No. 4 yellow, 70 1/2 @ 71; No. 4 white, 70 1/2 @ 72.

OATS—No. 3 white, 55 3/4 @ 57; No. 4 white, 55 1/4 @ 56 1/2.

RYE—No. 2, 1.22.

BARLEY, 78 @ 82.

TIMOTHY, 5.50 @ 6.50.

CLOVER, 10.50 @ 14.00.

PORK—Nominal; lard, 9.92; ribs, 8.87 @ 9.37.

FORMING ASSOCIATION TO CONDUCT A "BUY MADE-IN-CANADA CAMPAIGN"

The Home Markets Association being organized to further sale of Canadian Made Goods—Branches in all important centres—Will ask cooperation of Department of Trade and Commerce.

Montreal, Feb. 23.—With the object of launching a Dominion-wide campaign to further the sale of Canadian made goods and foster the demand for such merchandise an organization is being formed in Montreal under the name of the Home Markets Association. Already thirty-five prominent local firms have entered into the project, and Mr. J. H. Sherrard, of the Alaska Feather and Down Co., is mentioned as president, whereas Mr. George A. Slater, of the Slater Shoe Co., is reported to be a probable choice for vice-president.

The organization is a direct outcome of the necessity, imposed by the present conditions, of building up the home production of Canada. It is believed that there is a genuine desire on the part of a very large part of the public to buy Canadian made goods; but that many people do not know what is made in Canada.

The work of the association will accordingly be educational in addition to its work of increasing home trade. The head office will be in Montreal, and branches are to be formed in all the principal towns and cities of Canada. There will be a general manager, and each branch will be under the control of a local manager, honorary secretaries being appointed also.

The co-operation of the Department of Trade and Commerce will be sought, and the Boards of Trade and various other organizations are expected to assist. Advertising campaigns will be undertaken on an extensive scale, newspapers, posters and circulars being used. Moving pictures of Canadian industries will be prepared and shown in theatres all over the country.

The opening event of the entire campaign will be an exhibition held in Montreal, probably in the early part of April next. It is planned to secure the co-operation of the Government, and obtain the use of the Craig street Drill Hall. This, it is thought, should be possible, in view of the patriotic nature of the project.

CAN. TRANSPORT EQUIPMENT PRAISED BY THE WAR OFFICE

Toronto, Ont., Feb. 23.—Mr. T. A. Russell, who superintended the shipping to England of the motor equipment, with the first contingent, is gratified at the praise extended to that branch of the service.

It was not until September 2 that the British War Office requested that the motor equipment accompany the contingent. On September 27 the last boat sailed from Montreal with every truck and every case of equipment complete.

The Assistant Director of Transport at the War Office personally congratulated Major-General Hughes on accomplishing the complete motor outfitting of the contingent in a time so short. Mr. Russell personally went to England to expedite the work of getting the equipment in operation. He reports that General Alderson and Lord Kitchener warmly praised the transport section. The War Office gave orders for two of the makes of trucks supplied, and adopted some of the features of the equipment in their own specifications.

Conditions at Salisbury were trying on the motor equipment, but the Canadian transports have now been 3 1/2 months in service, although 3 months is given as the life of a motor truck in active service.

BRANDRAM-HENDERSON, LIMITED

The annual statement of Brandram-Henderson, Limited, which appears in our present issue, shows that the company have had another remarkable year—year in fact that would be considered satisfactory at a time when industrial conditions in Canada were at their best. The net profits as shown by the statement were \$130,475.98, which with the balance of \$88,889.14 carried forward from last year gave the company a profit and loss credit balance of \$219,365.12. Out of this amount they paid bond interest, preferred stock dividends, provided \$14,200.00 for bond redemption, \$7,500.00 more for depreciation and also a contribution of \$3,482.24 toward the purposes of the war.

After all these disbursements the company found itself with a balance of \$117,368.40 to be carried forward to next year, as compared with \$88,889.14 at the same date in the previous year.

In his address to the shareholders, the President, Mr. J. R. Henderson, expressed the belief that the company had every reason for gratification at the results of this year's trading, and in view of the condition of the times, and if a comparison with the statement of many other industrial concerns is made, we believe there is no one who is likely to disagree with him.

The results as shown would have made a good statement in a good year. How much more therefore is the management to be commended for such a showing in 1914.

PUBLIC UTILITIES COMMISSION

The Public Utilities Commission of New Brunswick met here in short session yesterday and transacted routine business. The commission met for Woodstock where, today, there will be a special session to hear argument in favor and against the Woodstock Electric Light, Power and Railway Company's application to establish a flex minimum rate for electric light at seventy-five cents a month.

It is understood that F. B. Carvell, M. P., will appear for the company. It is expected there will be considerable opposition.

OCEAN FLEET UNDER SEPARATE MANAGEMENT

Sir Thomas Shaughnessy Explains New Plan of Operating C.P.R. Company's Ocean Steamship Lines.

Montreal, Feb. 24.—With regard to the dispatch from Ottawa stating that the Canadian Pacific Railway had applied to the railway committee of the House of Commons for permission to empower it to operate its steamship and railway services separately, Sir Thomas Shaughnessy made the following statement this afternoon:

"The company is operating fleets of steamships on the Atlantic and Pacific Oceans and on the Pacific Coast, as well as on the Great Lakes and other inland waterways of Canada. These latter are connecting links between different sections of the railway line, and are therefore, essential to a portion of the railway transportation system, and it is not proposed to change their status. The ocean fleets are, however, in a different class, engaged in competition with outside fleets, flying between Canada and other portions of the world. The company proposes to transfer these ships to a steamship company, with which the business relations will be the same as they are with outside steamship lines that exchange traffic with the railway company.

"Heretofore, all expenditures for the acquisition and construction of the ocean steamships were made by the railway company and included amongst the facilities in its balance sheets. Hereafter, it is proposed that the steamship company shall itself secure the requisite money for these purposes by the issue of its own securities. The ownership and control of the steamship company will remain with the Canadian Pacific Railway Company, but the management and operation of the steamship lines will be vested in the board of directors of the Canadian Pacific Steamships, Limited. It is only another step in the direction of eliminating from the direct operations of the railway company, items that do not relate to the railway property itself."

Apartment from the actual trade improvement which is bound to follow the activities of the Canadian Home Markets Association there are vast possibilities for the inauguration of new industries. Encouraged by the success that is confidently hoped for, it is held that many new industries will be established in the Dominion. There are exceptional opportunities at the present time for certain organizations to feel assured of the success of the work they are undertaking.—Montreal Journal of Commerce.

HOTEL ARRIVALS.

Royal
A G Miller, Sackville; P G Stanley, Toronto; J Schwab, L R Wilson, Montreal; C C Hayward, Newcastle; P P Robinson, Fredericton; F S Wheaton, B C Raworth, Amherst; R Barr, Glasgow; F R Perrott, Ottawa; G W Reid, and wife, Truro; W A Christie, Amherst; B F Smith, East Florenceville; C S Connor, Boston; H B Short, Digby; B F Hale, London; F N Horton, Ingersoll; F H Skinner, Philadelphia; R C Tait, Shediac; F M Spooner, Toronto; Mrs W F Read, Mrs Wood, Digby; A S Curry, Amherst; J A Shalvey, London, Eng.; R A Kattel, Toronto.

GUilty OF TRYING TO GET EX-GERMAN ARMY OFFICER TO LEAVE CANADA

Toronto, Feb. 24.—Emil Nerlich, a wealthy German wholesale merchant, of Toronto, was found guilty tonight of assisting Arthur Zirzow, a former German army officer, to leave Canada. Sentence was deferred, pending an appeal. The charge was conspiring to commit an indictable offence, the original charge of treason having been ruled out by the presiding judge, Sir William Mulock. Mrs. Nerlich, who was indicted along with her husband, was acquitted yesterday.

STEAM BOILERS

We have on hand, and offer for sale the following new boilers built for a safe working pressure of one hundred and twenty-five pounds:—

One "Inclined" Type 50 H. P.
One Return Tubular Type 40 H. P.
One Locomotive Type 20 H. P.
Two Vertical Type 30 H. P.

Full particulars and prices will be mailed upon request.

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CHOICE

Carleton Co. Hay,
Manitoba White Oats
All kinds of Mill Feeds

At lowest possible prices.

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Telephone West 7-11 and West 8-1

World's Shipping News

MINIATURE ALMANAC.

FEBRUARY PHASES OF THE MOON			
Last Quarter	7th	Th.	11m.
New Moon	14th	Fr.	21m.
First Quarter	21st	Sat.	6m.

SAILS TODAY			
Day of Mth.	Day of Wk.	Ship	Destination
24	Thurs.	St. John	London
25	Fri.	St. John	London
26	Sat.	St. John	London
27	Sun.	St. John	London
28	Mon.	St. John	London

THE RANGATIRA

The steamer Rangatira will finish taking on board about 2,600 tons of steel products at Loughborough and will steam from that port on Saturday for St. John where she will finish loading general cargo for Australia and New Zealand.

STEAMER NOTES

The Manchester Line S. S. Manchester Inventor, Capt. Butler, arrived yesterday from Manchester via Halifax with general cargo.

The Furness Line S. S. Sachan arrived yesterday from London via Halifax. She brought out a general cargo for St. John and other points. Among her cargo is a large shipment of tea.

STEAMERS DUE TODAY

The R. M. S. P. Liner Caraque was heard from yesterday afternoon and is expected to dock this morning at the Atlantic Refineries wharf to discharge 250 tons of sugar she is bringing from Barbados. She will then shift to the Pettigill wharf to finish discharging general cargo.

The steamer Belgian is due today from Cuba with 17,000 bags of sugar for the refineries.

SOUTH AMERICAN CHARTERS

Portland Argus: Nearly twenty big schooners of the four and five masted type have received South American charters within the past three weeks, all at very profitable rates, being the best quoted for many years and national proving very attractive to vessel owners. The five-masted schooner Marcus L. Urann, now at Boston, is the latest fore-and-aft to get one of the big freights, she having been chartered to load coal at Norfolk for Buenos Ayres, and all return to Boston with wool, hides and quebracho, wood. The withdrawal of British and German ships is an opportunity to get a share in this business, and it is believed that even after the European war closes American vessels will be able to retain a good portion of the trade thus obtained in which the past few years they have cut but little figure.

PORT OF ST. JOHN.

Arrived Wednesday, Feb. 24.
Stmr Manchester Inventor, 2775, Butler, Manchester via Halifax, Wm Thomson & Co. general.
Stmr Sachan, London via Halifax, Wm Thomson & Co. general.
Stmr Louisburg, 1182, Marsters, Louisburg, Starr, coal.

Queen Insurance Company.

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

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

PUGSLEY BUILDING, 48 PRINCESS STREET
Lumber and General Brokers
SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS,
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Branch Houses and Agencies from Ocean to Ocean

BRITISH PORTS.

Avonmouth—Arr Feb 21, str River-ton, Dracup, Portland, Me; 18th, str Cabotia, Mitchell, Newport News.
Falmouth—Arr Feb 21, str Wabana, Reside, New Orleans for Rotterdam.
Lisbon—Passed Feb 22, str Sargam, Penton, St. John, N. B., and Halifax for London.
Glasgow—Arr Feb 20, str Athenia, Black, Newport News.
Kinsale—Police Feb 22, str Carthaginian, Boston for Glasgow; Verdun, Portland for Glasgow.
Manchester—Arr Feb 20, str John Bakke, Boston.

FOREIGN PORTS.

Portland—Arr Feb 23, str Ocean Monarch, Phillips, Glasgow; Easington, Stevenson, Louisburg, C. B.
City Island—Passed Feb 22, str Coal Leaf, New London for Lisbon.
Philadelphia—Cld Feb 22, str Benguela, Newport News; Grecian, Boston.
Coronel—Arr Feb 20, str Epsom, Hill, Sydney, C. B. via St. Lucia and Punta Arenas for Victoria, B. C.
New York—Sld Feb 22, str Chimu, St. John.
Liverpool, Feb. 24—Arrd str Tabasco, Halifax.
Glasgow, Feb. 24—Arrd str Verdun, Portland; Main, St. John.
Manchester, Feb. 24—Arrd str Carpathian, Newport News.
London, Feb. 24—Arrd str Anglian, Boston; Glenstae, Portland.

NOT DYNMAITE, JUST A JAPANESE TOY

San Francisco, Feb. 24.—Examination by the police of what was believed to be a stick of dynamite found in the Japanese exhibit in the Palace of Manufacture at the Panama Pacific Exposition last Sunday, has disclosed that it was a Japanese toy, according to a statement made today by the exposition officials.

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SCOTCH AND AMERICAN ANTHRACITE
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SCOTCH SOFT COAL
I have 100 tons Scotch Soft Coal for sale. This is a special coal, leaves very little ash, gives great heat.

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STEAMSHIPS.

ELDER-DEMPSTER LINE

South African Service.
S. S. Kwara sailing from St. John about February 25th for Capetown.
S. S. "Benguela" ... about March 10th.
S. S. "Bassam" ... March 25th.
S. S. "Beaufort" ... April 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 INTERNATIONAL LINE

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.
A. C. CURRIE, Agent, St. John, N. B.
N. B. E. FLEMING, T. F. P. A., St. John, N. B.
C. E. KINGSTON, Commercial Agent, Eastport, Me.

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. Explorer 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 Sackham Feb. 20
Feb. 19 Start Point Mar. 5
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 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 Tuesday 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 Warehousing 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.

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Direct Short Route
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Leaves St. John 6.35 p. m.
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