Amount of Wire 7, When Last as Made

R OF CALLS

ipanies in United States in the Period—Decline cless Companies.

or the calendar year 1912, of telephone wire in use ed from almost 13,000,000 20,000,000 miles in 1912. I telegraph wire, includ during the same period nearly 1,882,000 miles, or

2 operated about 94 per nd about 84 per cent. of that year approximately ase of about 32 per cent ted for 1907. During the the telegraph companies y 103,949,000 messages to

r cent.

of \$5,000 or over increas \$991,000,000 in 1912, or

elephone companies with ncreased from \$41,200,000 2, or nearly 25 per cent...
od the net income of the ed from \$9,650,000 to \$6,-

in 1912 controlled pure

vire mileage, and over 58 r of telephones in use. It r cent. of the public exd handled 66 12 per cent Il system increased from in 1912, or by more than ne time the wire indeage ed increased from 4.052,-

ed by the Bell system in while during the same handled by other com-

ere they controlled mearnones in 1912, and rela-rth central states, where telephones were operat-

per 1,000 population in e from 30 in 1902 to 72 The greatest "telephone where there were 171 braska stood third, with South Carolina.

cable offices and 44.860

panies handled 2.845,000 n, the Western Union 00 miles of cable, and le messages in 1912. doing business in the 74, and the capitaliza-00,000. The number of reased from 154 617 t a net deficit of \$53.538

income of \$4.738 in 1912 ased from 176 to 958, or to \$394,000, or by 380

VER COMPANY. ompany in January had gain of \$2,791 over the

lled \$84,974, an increase ago of \$2.566. 6, a gain of \$1.814. or 3.4

REDUCED Kekuk and Des Moines

red a dividend of \$2.50 ock. This is 75 cents a vidend declared a year

RTARD

on News Bureau spapers pad space, o files down, cuts hing businesslike, ar, vivid. It does gives news that wants to know ings that he does

nodelled after the receives its Amethrough the Bos-the Wall Street gives all the Ca-

n's Daily—a bu-pusiness people.

nerce enables you

the commercial the cost of \$3.00 one cent per day.

Canada Shares Responsibility of Making This up---High Prices Likely for Some Time Yet

PRODUCTION OF THE WORLD

if of This is Tied Up Among Nations at War Bombardment of Dardanelles Has Only Tem-porary Sentimental Effect.

That the opening of the Dardanelles to Russia and the commerce of the world will only have a tempor-ary sentimental effect upon the grain markets of North America, seems to be the general opinion among grain men. They state that although wheat prices are likely to decline from time to time on bearish news coming forward relating to the progress of the Allied warships up the narrow channel ,the markets will soon recover and be as high as ever, as it is million bushels laid down at Bosphorus ports. Russian shipping will be in a more or less precarious state for some time to come, and as a rule, it will not have time supplies of food and munitions of war, various chem-

This opinion may in the long run be proven erroneous, but present indications seem to point towards quick recovery in market values. The grain markets of Ameirca made up fully six cents of their losses yesterday and strength marked the trading to-day.
Probably the clearing of the channel will mean another sharp drop but it is thought tht the market will recover equally as quick. In other words, the price at this time next year, allowing that a path has been hammered through the Dardanelles, will be the same. Mnot higher, than the present ruling.

A Billion Bushel Deficit.

A Billion Sushed Deficit.

There is at the present time, about two billion bushes of wheat the production of the countries are figure. The exact of the countries are figure agreement of the countries are figured by the countries and are specified by the countries and are specified by the countries are specified by the c

protection of the British flag, and she will not be Strong clears molested upon the water to any great extent; she can increase her acreage and greatly enhance her produc-tion. In other words, she can become a far greater wheat-producing country than she is at the present

Room For Expansion.

A glance at the tabulated form, hereunder shown will suffice to show that slightly over half of the world's wheat is tied up in the war, and show how Canada, as the world's fifth largest wheat grower, can expand her markets, almost beyond limit:

mer nees, amiost beyond limit:		
Russia	962,000,000	ļ
United States	819,000,000	
british India	358,000,000	
rrance	356,000,000	
Canada	241,000,000	
Italy	214,000,000	
Argentine Republic		į
Germany	189,000,000	į
Hungary	175,000,000	l
Austria	151,000,000	į
Spain	68,000,000	ì
Spain	144,000.000	
Australia	94,000,000	
Roumania	83,000,000	
Great Britain	75,000,000	
Bulgaria	45,000,000	
Algeria	36,000,000	
Turkey (in Asia)	35,000,000	
turkey (in Europe)	30,000,000	
Egypt	30,000,000	
Cuin	25,000,000	
Seignaff	15,000,000	
	13,000.000	
olodia-Slavonia.		
	11,000,000	
and all and and all all and all all all all all all all all all al	8,000,000	
Other countries	5,000,000	
*** *** *** *****	246,000,000	
Total bushels		ŧ
The wheat produced to4	428,000,000	

Total bushels	2.5
Total bushels	4,428,000.00
	ns is give
	3.10
	962,000,00
France Germany Austria-Hungary	356,000.00
Austria-Hungary	175,000,00
Austria-Hungary	219,000,00
Roumania Great Britain	83,000,00
Great Britain	75,000,00
Bulgaria Turkey (in Asia)	45,000,000
	35,000,000
	30,000,000
Belgium	15,000,000
Servia Mexico	13,000,000
Mexico	8,000,000

During the American Civil war wheat went up to Jung the American Civil war wheat went up to 33 a bushel; during the Napoleonic war it went extremely high: at the time of the Crimean war it rose from 38 cents to \$1.85 a bushel; the Franco-Prussian 8,000 bales, including 7,400 American. May-June 8,000 bales, including 7,400 American. May-June 8,000 bales, including 7,400 Cotober-November 5.24; o-Torkish war it went to \$1.76 a bushel, and during January-February 5.30%. Russo-Japanese war commanded \$1.21 a bushel. These wars were mere episodes compared to the present world-wide war which is going on in Europe.

European buyers are already traveling the United States and Canada, buying up crops that will be reaped during the coming fall. They are paying at present prices for the design of the design from \$1.50 to \$1.60 per bushel for the delivery of wheat when it is ready to be harvested. That Doints very strongly to the fact that higher prices for wheat and



President, Nova Scotia Steel and Coal Company.

THE PRODUCE MARKETS

************* some time to come, and as a rule, it will not have time to bother much about the shipment of grain, but will bother much about the shipment of grain, but will firmness of tone.

	firmness of tone.		
	Finest September	creamery	 '00c to 35c
	Fine creamery		 00c to 34c
	Seconds		 3216c to 33c
	Manitoba dairy		 29c to 30c
	Western dairy		 00c to 30c
, 1			

There is no change shown in the local cheese situation, the demand being only fairly good and prices

	generally firm.			`	
	Finest colored cheese .				1714c to 171mc
-	Finest white cheese .		:		175c to 175c
	Finest Eastern cheese	٠.			16% c to 17c
-	Undergrades				1614c to 1614c
ı	1				

Spring wh	eat	flour	underto	ne better.	Prices per
barrel:					
First patents					\$7.80
Second pater					
Ctuone elean					

		-		-			
Quietness	prevails	in	winter	wheat	flour.	Price	per
barrel:-							

Choice patents	7.90
Straight rollers	
-	
Millfeed firm held. Pric	es per ton:-

Millfeed	lí	11	n	1	1	16	-1	d		I	1	i	c	e:	4	1) (e	ı.		t ()]	n	:	-						
Bran																			• 0								\$25	to	\$2	6	
Shorts																															
diddlings				٠																							33	to	3	4	
foullie. p	ıu	re	į																								37	to	3	8	
Do., mix	re	d		,											•												35	to	3	6	
									-	_	-	_	-	_	_	_	-														
Daled b					e e						Ι.		G			o.				i e	_					٠.	100 000	5000		21	

Baled hay holds steady and quiet. Price per ten:
00 No. 1 hay \$19.50 to \$20.00
00 No. 2 extra good 18.50 to 12.00
00 No. 2 hay 17.50 to 18.00

THE HOP MARKET

inactive. The demand mainly for English account o noticeable until a few days ago appears to have abated. Stocks, however, are relatively small, and neglected, and stocks of these in first hands are still o neglected, and stocks of the local market is dull and New York, March 9.—Rio market unchanged. Stock

to prime 12 to 14. 1913, nominal. Old olds 7 to 8.

Germans, 1914-35 to 38.

to prime 13 to 14. Boheman, 1914-36 to 40.

LIVERPOOL COTTON STEADY.

points advance. Market at 12.30 p.m. quiet.
May-June July-Aug. Oct.-Nov. Jan.-Feb. 0 Close 495 506 520 ½
0 Due 495½ 507 521 ½
0 Open 498 509 ½ 523 ½ Open 498

Open 498 509½ 523½ 531 mand, the mills showing some inclination to stock up, At 12.30 p.m. business in spots was fair. Prices fearing a short crop. Foreign demand holds the Caleasy with middlings at 5.07d. Sales 8.000 bales: recutta market firm. Jute March 4.90 bid. ceipts 33,648, of which 26,467 were Americans. Snot 5.97d, good middlings 5.34d, middlings 5.07d, low mid-2,016,000,000 dlings 4.67d, good ordinary 4.37d, ordinary 4.07d.

UNITED FRUIT COMPANY

New York March 9- United Fruit declared regu-Frices are therefore likely to go higher during the lar quarterly dividend of \$2, payable April 15 to stock

European March 25 of record March 25.

Liverpool, March 9 .- Corn opened up 1/4 from Monday, March 7s 5d.

The out production of the world for 1916 was 4.

Sono 000,000 bushels, and the barley production of 1910 was 1,600,000,000 bushels. The out and barley production of 1910 was 1,600,000,000 bushels. The out and barley production of 1910 was 1,600,000,000 bushels. The out and barley production of 1910 was 1,600,000,000 bushels. The out and barley production of 1910 was 1,600,000,000 bushels. The out and barley production of 1910 was 1,600,000,000 bushels. The out and barley production of European countries will be almost augustic for the price of outside the price of outsi

Chemicals Have Not Been Greatly Influenced by Storming of Dardanelles---Opium Declined

TURKISH GOODS STEADY

Drug Specialties Have Seen Fairly Active—Reu Lets Not Absorbing Much Attention—Moder-stely Good Export Demand.

New York, March 3 .- Although business in most parts of the drug market continued light, several price changes of importance upward, have been made in articles, whose spot stocks have been rapidly depleted without much prospect for immediate replenishing, while numerous concessions have been grant-ed in the asking figures for other commodities in ed in the asking figures 101 other common hope of stimulating operations on the part of domes-

From all sources, the demand for butter continues tives have been marked up and, in view of an addi-

for soft mercurials to a lesser extent.

Despite the unabated bombardment of the Dar-

cury bisulphate, mercurial ointment and the precipitates, constituting the mercurial preparations; cocoa

7.10 satisfactory for acids and sodas.

The recent advance in bleaching powder market has been sustained, regardless of the character of trading. Oxalic acid supplies have been reduced and spots have advanced. Chloride of barium declined sharply under increased offerings. Carbonate of copper, has advanced one-half cent a pound under the strength of the metal, and the minimum is now 14c. Chlorate of potash remains very scarce on spot. Carbonate of potash has been subjected to irregular price changes. Caustic potash is scarce on spot, with higher prices. Muriate of potash is in limited supply, especially the high grades, and the local market is nominal. White arsenic is moving quietly, with price ssteady. Copepr sulphat has advanced

COFFEE MARKET.

New York, March 9 .- The coffee market opened steady.

		Did	Asked.
March	 	 5.52	5.65
May	 	 5.70	5.77
fuly	 	 6.78	6.80
September	 	 6.92	6.96
ecember.	 	 7.11	7.14
anuary .	 	 7.19	7.20

The quotations below are between dealers in the 463,000 bags, against 370,000 last year. Santos market New York market, and an advance is usually obtained from dealers to brewers:—

600. Port receipts 54,000 bags, a gear ago 1,646, 600. States, 1914-Prime to choice 14 to 16. Medium year; interior receipts 45,000, against 24,000 bags a

Rio exchange on London unchanged at 1s. 3d.

Spot tin, £190, unchanged; futures, £165 10s, off \$5.75. Pitch is quiet at \$4. Spot tin, 2139, unchanged. Sales, spot tin, 100 Rosins, common to good.

Only routine orders were in the market. tons: futures, 130 tons. Liverpool, March 9.-Futures opened steady 3 to 4 Lead, £20 16s 3d, up 2s 6d; Spelter, £44 10s, un-

JUTE MARKET FIRM.

52512 New York, March 9.-Jute is firm and in fair de-

DOMINION TEXTILE CO.

The Dominion Textile Company has declared its regular quarterly dividend of 1% per cent. on the pre ferred stock, payable April 15th to stock of recor

INTERNATIONAL HARVESTER DIVIDEND. Chicago, Ill., March 9.- International Harveste Company of New Jersey has declared the regular quarterly dividend of 1% per cent. on common stock

payable April 15th to stock of record March 25th.



Scotia Steel & Coal Recovering From Effects of War

After Trying Period Company is Meeting Improved Conditions-Has Re-chartered Many of Its Steamers. Some Large Contracts Closed with Great Britain

The annual statement of the Nova Scotia Steel & Coal Company, for the fiscal year ended December the 3ist, 1914, shows that, when confronted with the unprecedented conditions occasioned by the European war, the management devoted every attention towards maintaining the properties of the company in most efficient condition and utilizing the resources in a manner that would help in time to bring about an increased earning power. Following such a policy, arrangements were carried out which resulted in the company re-chartering a very large number of its steamers on most favorable terms. In addition, the company has booked large orders for ordnance material and forgings for Great Britain and has sold considerable quantities of ore, all of which has resulted in the directors reporting that the present indications are that business for the year 1915 will prove satisfactory to shareholders.

HARD HIT BY WAR.

ishing, while numerous concessions have been granted in the asking figures for other commodities in hope of stimulating operations on the part of domestic consumers.

As was to be expected under the conditions, every part of the company's operations was affected by the war. In the first place, as was well known in the trade, the Scotia Company had sold a large amount of its iron ore at the beginning of last year to Germany and, of course, these sales could not be consummated atter the war broke out. On this account the iron ore mines had to be shut down and at the same time for all phenol products and many coal tar derivatives have been marked up and, in view of an additional advance in quicksilver, prices named for hard itional advance in quicksilver, prices named for hard mercurial preparations have been raised, while those for soft mercurials to a lesser extent.

HARD HIT BY WAR.

As was to be expected under the conditions, every part of the company's operations was affected by the war. In the first place, as was well known in the trade, the Scotia Company had sold a large amount of the profit of the year. On this account the iron ore mines had to be shut down and at the same time the general recession in the steel trade in Canada was so immediate that practically all the iron and steel departments were idle for a large proportion of the lest half of the year. During all this time the company was also confronted with the problem of meeting the cost of keeping the mines unwatered and the half of the year. Under these unusual and unprecedented conditions, however, the showing made the profits of the year. Under these unusual and unprecedented conditions, however, the showing made the profits of the year. Under these unusual and unprecedented conditions, however, the showing made the profits of the year. Profit of the year of the year

DIRECTORS' REPORT.

Despite the unabated bombardment of the Dardanelles, there has been no reflection in Turkish goods, except opium and gum mastic. Opium has been offered off by leading importers and other large handlers, but gum mastic, Turkish tragacanth gum and Smyrna canary seed have failed to weaken.

Prominent among advances are acetephenetidin, fusel oil and amyl acetate, blue pill, calomel, mercury bisulphate, mercurial ointment and the precipit.

DIRECTORS' REPORT.

The report of the directors showed profits for the year of \$415,164.08. The balance at the credit of profit and loss account at the end of the previous year was \$527,886.61, which, with the profits of the year and the sum of \$150,000 transferred from general reserve, made a total of \$1,093,550.69 which was distributed as follows: Interest paid on bonds and to bank, \$421,070.41; interest on debenture stock, \$186,000; dividend on ordinary shares, \$180,000; dividend on profits and the sum of \$150,000 transferred to reserve fund for depreciation, renewals, etc., \$76,169.50; sinking fund, \$34,409.54; market the credit of the year \$57,466.41.

From the profits of the year of \$415,164.08. The balance at the credit of the year, \$57,486.41.

FEATURES OF GENERAL STATEMENT.

tates, constituting the mercurial preparations: cocoa butter, colocynth apple pulp, hydroquinone, Russian isinglass, nitrate of silver, permanganate of potash, benzoate of soda, balsam. Peru, condurango bark, sweet true almond oil, artificial mustard oil, worm-wood oil, Sumatra gum benzoin. German marjoram, wood oil, Sumatra gum benzoin. German marjoram,

	GENERAL STATEMENT, DECEMBER 3181, 1914.		2 Calif (8-1-3a)
8	ASSETS.		
•	Property and Mines:		
1	Cost of properties owned and operated by the company		17,705,407.67
1	Current Assets:		1-240-883
•	Inventories (raw and manufactured) materials and stores	\$2,041,039.21	
-	Ledger Accounts and Bills Receivable	723,380.89	
9	Cash on hand and in Bank	13,186.11	2,777,606.21
			-
			20,455,018.88
•	LIABILITIES.		
7	Capital Stock:		
,	Preferred		
•	Continuous 6 000 000 00	#7 090 000 00	

			20,455,018.88
LIABILITIES.			
Capital Stock: Preferred Ordinary		\$7,030,000.00	
Bends:			
Total issue	6,000,000.00		191.7
Less Bonds redeemed	126,190.69	5.873,809.31	0.000
Sinking Fund		126,658.95	
Debenture Stock		3,000,000.00	
Current Liabilities:			196
Bills Payable	1.785.000.00		
Pay Rolls and accounts not yet due			
Bond Coupons due Jan. 18t. 1915			
Bond Coupons not presented			
Debenture Stock interest due Jan. 1st, 1915	90,000.00	2,622,728.42	
General Reserve		600,000.00	
Special Reserve Accounts:			
Reserve for General Depreciation and for unusual expenses and			
renewals		1,139,548.53	
Insurance Reserve		32,782.26	
Surplus Profit and Loss		\$57,466.41	20 402 047 00
			20,100,010,88

NAVAL STORE MARKET

New York, March 9 .-- While se ne dealers were inclined to ask 45% for spirits turpentine, yesterday it ments in the market for common dry hides. was generally understood that 45c, would buy. Trad- quiet condition still ruled with tanners holding aloof ing, however, was limited to jobbing quantities and

Rosins, common to good strained, is held at \$3.40. Or

The following were the prices of rosins in the yard: B. \$3.45; C. D. E. F. \$3.55; G. \$3.60; H. \$3.62½; I. \$3.65 Ca to \$3.70; K, \$3.80; M, \$4.50; N, \$5.50; W, G, \$6.05; W, W, \$6.15.

Savannah, Georgia, March 9.—Turpentine firm 42c; sales, none; receipts 250; shipments 2,280; stock 51,-Rosin firm; sales 63; receipts 574; shipment 5,-

177; stock 119,815.

Quote, A, and B, \$2.95; C, and D. \$3.021/4; E. F. G. and H, \$3.07%; I, \$3.12%; K, \$3.20 and \$3.25; M, \$4.00; N, \$5.00; W, G, \$5.45; W, W, \$5.55.

Liverpool, March 9 .- Turpentine spirits 41s. 6d. Rosin, common, 11s. 6d., nominal.

VISIBLE SUPPLY OF WHEAT.

New York, March 9.—Bradstreet's visible supply of M wheat in U. S. east of Rockies decreased 2,179,000 decreased 1,023,000. All American decreased 2,778,000. Surope and afloat increase 10,400,000. World's whea Oats American, decrease 3,506,000.

New York, March 9.— Spot quotation for raw sugars is unchanged at 4.77 cents. Federal Company ntinues to quote standard granulated on basis of Other refiners hold to their price of 5.75.

BAR SILVER AT LONDON. London, March 9.—Bar silver 23 9-16d off 1-16d.

THE HIDE MARKET

New York, March 9 .- There we Germans, 1914—35 to 38.

Pacifics, 1914—Prime to choice 15 to 16. Medium
Deprime 13 to 14.

Lordon. March 9.—Spot copper, £64 is 6d, up 10s;
Outures, £64 iss, up 7s 6d; Electrolytic, £59 iss, up
There was nothing new reported in tar, for which there only is light demand. Prices can be repeated there only is light demand. Prices can be repeated at the basis of \$5.50 for kiln burned, with retort at The city packer market was quiet.

Bid. Asked.

Orinoco	21	,,,,
agauayra	301/2	
Puerto Cabello	30 1/2	
Caracas	301/2	
Iaracaibo	30	
Juatemala	30	31
entral America	30	
Scuador	25	26
Bogota		31
Vera Cruz		28
Fampico		28
Cabasco		28
ruxpam		28
Dry Salted Selected:-		
Payta		21
Maracaibo		21
Pernambuco	****	21
Matamoras		21
Wet Salted:-		A-1-8-21
Vera Cruz	17	17%
Mexico		18 4
Santiago	4.00	1634
Cienfuegos		161/2
Havana		17
City slaughtered spreads		23
Native steers, selected 60 or over	1	2234
Ditto, branded		191/2
Ditto, bull	16%	1714
A CHARLEST AND A SECOND OF THE		4000

SPOT WHEAT AT PARIS.

Paris, Marche — Spot wheat unchanged Monday at 180%c.

Ditto, cow, all weights Country slaughter, steers 60 or over