

All the Latest News and Comment From the World of Finance

NOVA SCOTIA COAL IN ANNUAL REPORT

Good Surplus Shown on Yearly Statement Up To January.

TORONTO RAILWAY IN EVIDENCE NOW

Laurentide Weakened on Yesterday's Showing - New Stock Issue by Shawinigan Expected.

Montreal, Feb. 16.—The local market was affected today by developments in Wall Street. A sharp break in prices followed and C.P.R. was carried down to 213. On the local exchange it touched 212 1/2. This was the only issue in which there was a considerable decline and in two or three cases there was an advance in price over last week's close.

The directors of the N. S. Steel and Coal Company were in session here today, passing on the annual statement for the fiscal year ending December 31st, 1913. Earnings for the year were \$1,255,954, surplus carried forward to profit and loss account \$227,886. This morning there was some trading in Scotia at 75 1/2 to 76, and at the close of the afternoon the quotation was 78 asked 76 1/2 bid.

GREATER CONFIDENCE IN SECURITIES SHOWN

Montreal, Feb. 16.—Greater confidence seems to be developing in the security market. Two million dollars par value in consols was bought last week by two or three professional shorts owing to the much more favorable sentiment in the market.

MONEY ACCUMULATIONS

New York, Feb. 16.—Illinois Traction earnings for the month of December show a tonnage area of \$744,260 as compared with \$715,266 in 1912, an increase of \$28,994. After deducting total expenses and taxes, a balance of \$232,889 is reported, resulting in a \$12,037 year ago, an increase of \$21,852. Total gross earnings for the twelve months of 1913 were \$4,876,782, as compared with \$4,535,129 in 1912, an increase of \$341,653.

MACKAY'S ANNUAL MEETING.

Montreal, Feb. 16.—At the annual meeting of the Mackay Company the number of trustees was increased from eight to nine, and Sir Thos Skinner, of London, was elected additional trustee by a unanimous vote. Sir Thomas was a close associate of Lord Strathcona; both were directors in the Commercial Cable Company, which is controlled by the Mackay Companies.

IMPORTANT ANNOUNCEMENT.

Montreal, Feb. 16.—An important announcement of an organization to be made early in March by the Amalgamated German Chambers of Commerce. It is understood that scores of businessmen who have been carefully studying the Dominion markets will be sent to the Dominion.

PLANS FOR MERGER OF SCOTLAND STEEL

Amalgamation of Companies Arranged—Notice Already Sent Out to Shareholders.

Montreal, Feb. 16.—Shareholders of the Steel Company of Scotland have been circulated regarding a proposal whereby that company and the Frothingham Iron and Steel Company (Limited) will acquire the business of the Appleby Iron Company, Scotchboro, Lincolnshire, each to take a half interest. It is proposed that each company will hold 175,000 shares of the Appleby Company and 50,000 will go to other persons. It is not proposed meantime to issue the remaining 400,000 shares.

NEW RECORDS SHOWN IN NOVA SCOTIA STEEL

Montreal, Feb. 16.—The figures which were laid before the directors of the Nova Scotia Steel and Coal Co. at their meeting here today for presentation to the forthcoming annual meeting of the shareholders showed that net profit for the year ended December 31st, 1913, were \$1,255,954, compared with \$1,000,609, an increase of \$255,444. The net for 1911 was \$1,019,392.

MONTREAL STOCKS.

Table with columns: Name, Bid, Asked. Includes Canada Cement, Dominion Textile, etc.

WHEAT, CORN AND OATS.

New York, Feb. 16.—Wheat—Market firm. Liverpool showed strong and closed 1/2 higher, resulting in a fair class of buying by commission houses, while foreign statistics were rather bullish as compared with last year's. A year ago March wheat at Liverpool was about 4 cents discount under May, while now it is a fractional premium, showing that foreigners are not blind to the fact that future supplies are apt to be small and while bears comment on the present abundance, the price abroad indicates that they will be wanted. Nebraska and Kansas country offerings have dried up considerably, foreigners have been good buyers at W.P.E. today.

CANADA LIFE

During the year just closed business of the company, which covers a period of 67 years. Assets are now over \$52,000,000.

Paul F. Blanchet

Chartered Accountant, 54 PRINCE WILLIAM STREET

MARKET TAKES A DOWNWARD SWING

Most Positive Movement of Year and Forced Down Many Stocks.

NO SIGNS OF RECUPERATION

Break Ascribed to a Further Suspension of Five per cent. Increase of Freight Rates.

New York, Feb. 16.—After several weeks of hesitation and growing dullness, during which the level of prices was almost stationary, the stock market moved out of its narrow groove and turned downward decisively. It was the most positive movement of the year, which forced down many stocks from one to two points. Trading was more active on the downward swing, and after the force of the selling movement had spent itself the market failed to exhibit recuperative power, and no substantial recovery was effected.

FIRST ORE SHIPMENTS.

Montreal, Feb. 16.—Cobalt reports first shipment of billion of any size from the Nipissing Mill since the annual clean-up was made last week. The total billion shipments amounted to 916,465 ounces valued at \$526,555. Of this Nipissing contributed 522,249 ounces, valued at \$288,739.

"TELEPHONE" IS THE WORD

The people of the Maritime Provinces use about 30,000 telephones at present. To be on a par with the United States they should use 72,000. Of this increase 10,000 will be used by the 40,000 farmers of Nova Scotia. With farmers it has hitherto been a luxury. Hereafter it will become more of a necessity. Every farmer who aspires to be a business man will have a phone. He has to keep in touch with the markets, with the people about him, and with the occurrence of everyday life. Every subscriber added to a system increases its importance to other subscribers.

F. B. McCURDY & CO., MEMBERS MONTREAL STOCK EXCHANGE.

105 PRINCE WILLIAM STREET, ST. JOHN, N. B.

McDOUGALL COWANS STOCK BROKERS

Direct private wires to New York, Montreal and all branches. St. John Office 58 Prince William St. Telephone Main 2828-2829

F. B. YOUNG, CIVIL ENGINEER AND LAND SURVEYOR.

New Brunswick Agent for E. R. Watts & Son. EVERYTHING FOR THE ENGINEER, SURVEYOR & DRAFTSMAN.

Western Assurance Co.

INCORPORATED 1851. Assets, \$3,213,436.25. R. W. W. FRANK, Branch Manager, ST. JOHN N. B.

WINTER WHEAT IS WELL PROTECTED

Snowfall and General Winter Season has Favored the Plants.

THE NEW YORK MARKET RALLIED BUT SLIGHTLY

New York, Feb. 16.—The announcement of further suspension of advances in freight rates by the Interstate Commerce Commission came as a surprise to the street and caused a general unsettling of speculative sentiment. There was practically no demand for stocks around Saturday's closing level, and before the end of the first hour leading securities had fallen from a point to a point and a half with an extreme decline in C. P. R. of over two points.

LA ROSE'S STATEMENT GIVEN OUT YESTERDAY

Montreal, Feb. 16.—LaRose's January statement issued today shows the following: Production for January 140,387 ounces of silver, gross value \$79,398. Sundry income \$4,053. Total Jan. income \$83,451. Loss expenses \$3,136. Net profit \$80,315.

Announcement!

We beg to announce that we have decided to close out our margin accounts and, with the view of conserving our customers' interests, have arranged with Messrs. McDougall & Cowans (who are opening offices in Halifax and St. John) to take over this speculative portion of our business.

WE PROPOSE CONTINUING OUR MEMBERSHIP ON THE MONTREAL STOCK EXCHANGE.

WE HAVE DIRECT WIRE CONNECTION BETWEEN OUR OFFICES AND THE LEADING EXCHANGES. IN FUTURE IT IS OUR INTENTION TO DEVOTE ALL OF OUR TIME TO OUR INVESTMENT BUSINESS. ORDERS FOR STOCKS OR BONDS LISTED ON THE MONTREAL, NEW YORK, OR OTHER STOCK EXCHANGES WILL BE PROMPTLY EXECUTED FOR CASH AT THE USUAL RATES OF COMMISSION. IT WILL BE OUR AIM TO ALWAYS CARRY A COMPLETE ASSORTMENT OF LOCAL SECURITIES—WHICH MAY BE PURCHASED OUT-RIGHT OR ON THE PARTIAL PAYMENT PLAN.

FOR SALE

Residence, Two Flats, Elliott Row. Residence, Two Flats, Leinster Street. Residence, Two Flats, Princess Street.

FOR SALE

A Desirable Summer Residence, situated on Saint John River, near C. P. R. Good water and shore rights. Price \$900.00. For particulars apply FAIRWEATHER & PORTER, No. 67 Prince Wm. St. Tel. Main 502

LANDING:

300 barrels Nova Scotia Bishop Pip-pins, United Fruit Company's peck. 300 barrels Ontario Spies. A.L. Goodwin, Market Building

FREIGHT RATES AFFECT STREET

Demand for Stock Weakened on Saturday's Closing Level.

CLOSING LETTER

Prices on Whole Ruled Steady Yesterday - A Quiet Close of Day's Business.

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Announcement!

We shall continue to maintain offices in Halifax, St. John and Montreal—but the entire energies of our organization will be devoted to the furnishing of safe and profitable investments. Consequently on this specialization we believe that we can serve the investing public much more satisfactorily than in the past.

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SUBSCRIPTIONS BY PUBLIC SMALL

Canada Steamship Lines Debenture Left Mostly on Hands of Underwriters.

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Investments ONLY!

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