

NEWS AND COMMENT FROM THE FINANCIAL WORLD

SHIPBUILDING IN THE MARITIME PROVINCES

Forty Wooden Ships Now Being Built in Nova Scotia — Ten Thousand Ton Freighter Launched at Quincy — Four Ships to Cost \$7,500,000.

The Maritime Provinces once made Canada the third shipbuilding and shipowning nation in the world, as well as manning this great merchant fleet. The province of P. E. Island used to build from 70 to 100 vessels in a year—one town having as many as 22 on the stocks at one time—while today there is not a keel laid or a ship building in the whole province, and there is plenty of good material in the island for shipbuilding. The shipbuilding industry was at a standstill in British Columbia and Newfoundland before the respective governments granted a bonus.

The revival of the shipbuilding industry in the provinces by the sea is not a mere sectional one; for other provinces, if not the whole of Canada and the Empire, at present, have a direct interest in the matter.

I know one wooden vessel of 175 tons that cleared \$22,000 the past year—and not in European trade—but that trade that our vessels could compete in, had we the vessels. This vessel was built in England 20 years ago, and was bought 10 years ago for \$12,000.

A barque built at Biddeford, P. E. I., thirty odd years ago, carried one cargo of lumber last summer from a Nova Scotia port on which the Norwegian owner, who was the captain, cleared \$20,000.

Mr. Saunders, secretary Halifax Board of Trade, said that there were forty wooden ships, all sizes, now being built in Nova Scotia.

New Vessel Launched.

Another very pretty and well-built stern schooner was successfully launched from Shipyard Point at high water on Thursday morning last. The vessel is named the Maid of Harlech, and is expected to be an excellent sailer. She was modelled and partially constructed under the supervision of the veteran builder, Robt. McLeod, for parties in Lunenburg, and was launched at the yard of the Pore River Shipbuilding Corporation, Quincy, Mass., Saturday last.

The Julia Luckenbach is one of five large oil-burning freighters ordered by the Luckenbach Line of New York. The Luckenbach, the first vessel built under the contract, left Pore River three weeks ago. The others are under construction at the yard.

The steamer is 450 feet over all and has capacity for 10,000 tons. She is driven by a Curtis turbine, with high and low speed reduction gears designed to deliver 4,000 horse-power. Steam is furnished by three boilers of the Scotch marine type, the fuel oil being carried in the double bottom compartments and in the forward and after peak tanks.

Will Build Four Ships.

The report that the International Mercantile Marine will build four gigantic 25 knot turbine steamships in America for service after the war was repeated Monday at the office of the American Line at New York. It was said that the line felt confident that it would receive such substantial encouragement that there was little doubt that the big ships soon might be in process of construction.

The probabilities are that the ships will cost about \$1,500,000 each, and that they will be built by the New York Shipbuilding Corporation, at Camden, N. J., in which the International Mercantile Marine has an interest.

The plans for them have not been completed, but it is known that they will be more than 900 feet long, will have double hulls and be as safe as it is possible for liners to be made.

FUNERAL OF THE HON. T. CHASE CASERIN TO-DAY

Special to The Standard. Ottawa, Jan. 1.—A number of cabinet ministers left this afternoon for Montreal to attend the funeral of the Hon. T. Chase Caserin which will take place there tomorrow morning. Sir Thomas White and Hon. J. D. Reid will represent Ontario, Hon. P. E. Bloudin and Hon. E. L. Patenaude, Quebec, Hon. Robert Rogers, Western Canada, and Hon. J. D. Hazen the Maritime Provinces. The Prime Minister will be unable to attend the funeral owing to indisposition.

SMALL PROSPECT OF PEACE AT PRESENT, SAYS BAGGE

Past Year One of Great Profit to United States—Future of Securities Not Imperilled—Munition Making Will Decline Steadily.

New York, Jan. 1.—Bache's Review says:

As to our present situation, there never has been a year in our history which has brought so much general profit to the country. The enormous figures of our foreign trade balance are some measure of what has happened to corporations and individuals. By reason of these large profits, many concerns which before the war were in unsatisfactory position have been placed upon their feet, and business firms and corporations which were before well established, have been made rich. This state of affairs must have a most beneficial effect upon the country's position, whatever may be the course of events in the coming year or years.

The adverse factors during the year have been the constantly present agitation due to international complications with Germany and intermittently with Mexico; the failure of crop results to reach normal figures; and the growth of labor unrest met widely by wage advances. Vastly offsetting these, have been the constantly expanding domestic industry accompanied by great profits, and the tremendous enlargement of our export trade with huge balances due us, which have been liquidated either by gold shipments amounting for the year to nearly \$677,000,000, by sale to us of our own securities, or by advances of credit on our part in one form or another, the total has reached around \$1,500,000,000.

Looking over the whole situation, one of the most important things to be done at the present time in order to provide for stability of the country's business in the future, is to

place the railroads in a position so that when the temporary prosperity is over, they will still be able to earn fair returns sufficient to keep their credit excellent and their purchasing power unimpaired, because upon the volume of railroad purchases year by year in this country, depends, in the last analysis, maintained activity in all other departments of industry.

The matter of railroad wages is completely in the air, due to the events which led up to the dramatic proceedings in congress last fall under political pressure.

The Outlook. The end of the year finds the security market involved in peace discussions and war scares, after a fall in prices, more or less perpendicular and excited, from which a recovery has been made only in sentiment, as prices have stayed irregularly down, and in many cases are on a peace basis.

The future of our securities, it seems, is not imperilled. There is small prospect of peace at present, and the vigorous prosecution of the war would keep up demand for the goods of which we have an enormous supply. Munition making here may decline steadily, due to the great facilities which have been perfected in England. To some extent this may be offset by requirements of the United States government, especially in case of trouble with Mexico. European demand for the raw materials for war will continue, however, if the war goes on, and metal activity should keep up. The developments of the peace propaganda which Germany has undertaken, will have its market of facts, and irregularity must prevail accordingly for a time.

WHITMAN INAUGURATED GOVERNOR OF NEW YORK

Albany, N. Y., Jan. 1.—Amid brilliant and impressive surroundings, Charles S. Whitman, of New York, was inaugurated today as governor of New York for a second term. The ceremony conformed to the simple and dignified procedure that has characterized similar functions for many years.

INTENDS TO ENLIST.

Les Darcy, the Australian boxer, wishes it understood that he is not a shirker and that he intends to enlist. "Just as soon as I have met several good American boxers and have earned a sum of money sufficient to support of my father, mother and sisters, I shall go to Canada or England and enlist. My parents need money, and I am a good enough boxer to earn it for them, but I want to be sure that they have enough if anything should happen to me in the war."

Paul F. Blanchet
CHARTERED ACCOUNTANT
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BERLIN CLAIMS MOSCOW CLOSED TO REFUGEES

Berlin, Jan. 1, via Saville.—The military commander of Moscow has closed that city to refugees, says the Overseas News Agency, which adds that the city is crowded with people from Roumania, Odessa, and all parts of Southern Russia. Roumanian refugees, the agency says, will in the future be sent to Siberia.

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A NEW YEAR'S MESSAGE FROM HIS EXCELLENCY THE GOVERNOR GENERAL.



Canada is heart and soul with the Mother Country and the Allies in their fight for Liberty and Justice.

Every Canadian man and woman can assist by placing his or her services at the disposal of the State.

Government House,
Ottawa, 20th December, 1916.

National Service Week, 1st to 7th January.

PRESIDENT WILSON HAD NO NEW YEAR RECEPTION

Secretary of State Lansing Did Not Give Customary Diplomatic Breakfast.

Washington, Jan. 1.—Celebration of New Year's Day in Washington was without many of the official features which have marked the advent of the New Year in the past. President Wilson held no New Year reception, a custom he omitted when he came in office, and Secretary of State Lansing did not give the customary diplomatic breakfast.

Government departments were closed all day.

YOUNG LADY SAVES HOUSE FROM BURNING

Special to The Standard.

Albert, Jan. 1.—The fine residence of Albert S. Mitton had a very narrow escape from total destruction yesterday morning, when in a bitterly cold north wind a chimney heavily charged with soot ignited by the strong draft of the fire in the dining room stove sent out great flakes of blazing material which alighted on the south side of the dry shingled roof.

The fire was not discovered for some minutes and the double shingled roof had gotten eighteen small configurations at work before Miss Deborah Mitton discovered the danger and raised the alarm. The young lady hurried across the fields to the nearest telephone, at Police Magistrate Peck's home, where a general alarm was rung in to Albert, Riverside and Hovey Hill. Then with Mr. Peck's family, and the Mitton household formed into a small but well organized fire brigade, the flames were kept from advancing until the arrival of the Riverside fire pump, which, with the many willing workers from the villages above named soon had the fire under control, but not until the south side of the roof was totally ruined and the plaster and carpets inside were soaked and ruined in the upper flat. The damage approximated three hundred dollars and is covered by insurance in a Nova Scotia agency.

The well known firm the Reid-McIntyre Co. of Albert, is dissolved. It consisted of Orin A. Reid of the 26th Battalion, who is now in England, William A. McIntyre of Sussex and Isaac C. Prescott. This partnership was formed some eight years ago.

Mr. Reid went to the front with the 26th Battalion in 1915. Since then the burden of the work at the store has been much greater and Mr. McIntyre's health has scarcely been equal to the demands upon it and on Friday last he decided to take some rest from business cares.

Mack's familiar personality will be missed by many friends.

Mr. P. W. Hudson, Jr., of New Glasgow, N. S., spent the week-end at the home of Mr. and Mrs. Isaac C. Prescott. He was heard Sunday evening with Miss Kathleen Prescott in a well rendered duet in the Baptist church.

Mr. Hudson left for home New Year's morning.

Mr. A. D. Fowles of the general C. G. R. office, Moncton, spent Christmas and a few days over with his parents, Mr. and Mrs. A. V. Fowles at the Albert House, Hopewell Cape.

EX-NATIONAL CHAMPION DEAD.

Mexico City, Dec. 28.—Willie Smith, golf professional at the Mexican Country Club and formerly National open golf champion of America, died here today. Pneumonia was the cause.

Willie Smith was professional at the Mexican Country Club for a number of years. He won the American open championship at the Baltimore Country Club in 1909 and played in the open championship tournament of Great Britain at St. Andrews, Scotland, in 1910.

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WITH THE CURL YEST

The ice was in excess yesterday in the curling matches were fully won no regular match drew's rink, although matches were curled to happen to drop in a noon or evening for a

President vs. Vice

The return match vs. vice-president was Thistle and Carleton matches, they being season, every member listed to play, but all appearance with the original rink are

The Thistle At the Thistle rink in the morning a total of six rinks of the day's play gave the vice-president win to 36. The scores by Mornin

President

G. B. Bishop 8

H. C. Olive 7

F. A. McAndrews 2

Afternoon

W. A. Shaw 12

A. W. Sharpe 3

D. McClelland 2

Total 36

The Carleton

Four rinks aside of the games being in the noon and evening

day's play gave a victory by a score of 54 by skips follow:

Mornin

President

S. Irons 14

Afternoon

M. Beasley 17

J. Scott 13

Evening

Harry Belyea 10

Total 54

JEFF SMITH BEATS

Baltimore, Jan. 1.

dileweight champion fifteen round bout day from Frank M. Ohio.

COULON BETT

New York, Jan.

the Chicago bantam world's champion, Joe Wagner, a local fight Coulon fought ten-round bout weighed 112 pounds 118.

CHARLIE WHITE OUT

Rochester, N. Y.

White of Chicago Donahue of Peoria round of a scheduled here this afternoon

NEW LEAG

New York, De

(Kitty) Bransford and Philadelphia player, has been a Pres. Tender of it was announced Bransford has the last three years in the Inter

Bring