

Financial And Commercial

GREAT DEMAND FOR ENGLISH WOOL

Large number of new orders will keep manufacturers busy—Some difficulties industry is facing.

Bradford, Feb. 4 (by mail).—There seems to be but a small let-up to the demands being made upon woolen manufacturers, and with the pronounced firmness of the London and Australian markets, the tone of the wool market continues very strong. The whole energy of the mills seems to be absorbed by the combined needs of the British and French armies. It appears that there have been sufficient new orders coming forward to keep most of the mills busily engaged well through this year, although it is not thought that the present rate of output will be maintained throughout and it is a great strain upon the workers, and they would welcome some let-up.

Distributing houses do not seem to have very large stocks on hand, and there is a great deal of difficulty in replacing the necessary materials. However, manufacturers who are in a position to accept private orders are booked a long way ahead. From all appearances the war office is making preparations for a more constant supply of new clothing to be sent to the front, and it looks as though only the more immediate requirements will be met. It is anticipated that the supply will have to be kept up for some time to come.

There are a great many difficulties to be encountered, however, one of these being the trouble in securing supplies of wool. The position at the ports and on the railways shows practically no improvement, and in view of the enormous consumption of wool in coming forward, the situation is slowly becoming more serious. Combers are in a position to make much more raw material than is reaching them, and spinners are complaining of tardy deliveries of tops. The position is extremely unsatisfactory, in view of the pressure that is being applied for the completion of government contracts, and representations are being made to the government to see if the transit of wool can be expedited.

Another great difficulty, according to some, is that the government is imposing conditions in regard to shades which are almost impossible of fulfillment in the present state of the dye-works trade. There is a shrinkage in the output of blue-grey shades, corresponding to the increase in the production of the sky blues for the French army.

In regard to raw materials, the position shows but little change from the time of last writing, high prices continuing to prevail, and the shortage of crossbreeds still very apparent. A hardening tendency has been apparent for some time past, both for merinos and crossbreeds, and topmasters are very firm in their quotations. Very few of them will quote at all for spot delivery, and some are booked so far ahead that they are hard to deal with, even for future delivery. Dealers are not slow to conceive that with the huge requirements for military purposes, there will be a big demand for a long time to come and prices are likely to be fully maintained. The position in crossbreeds is difficult. —Montreal Journal of Commerce.

CHICAGO GRAIN AND PRODUCE

Chicago, Feb. 19.—Wheat, No. 2 red, \$1.62½ to \$1.65½; No. 2 hard, \$1.62½ to \$1.66.

Corn—No. 4 yellow, 72½ to 73 7/8; No. 4 white, 74½ to 75½.

Oats—No. 3 white, 58 to 59½; No. 4 white, 57½ to 58½.

Rye—No. 2, \$1.26.

Barley—77 to 84.

Timothy—\$5.50 to \$6.50.

Clover—\$11.50 to \$14.50.

Pork—\$17 to \$18.20; lard, \$10.15; ribs, \$9.25 to \$9.75.

Wheat.

High. Low. Close.

May 165 161½ 161½

July 136½ 132½ 132½

Corn.

May 78½ 77½ 77½

July 80½ 78½ 78½

Oats.

May 60½ 59½ 59½

July 56½ 55½ 55½

Pork.

May 18.80 18.60 18.60

NEW YORK COTTON MARKET SALES

Mar. High. Low. Close.

May 8.50 8.45 8.40

July 8.73 8.63 8.64

Oct. 8.92 8.82 8.82

Dec. 9.35 9.26 9.26

MONTREAL CASH SALES

Montreal, Feb. 19.—

C. P. R.—10 @ 157.

Timothy—10 @ 64½, 3 @ 65, 10 @ 64½.

Cedars Bonds—5,000 @ 86.

Tram Debentures—2,000 @ 81½.

Detroit United—1 @ 64½.

Quebec Bonds—100 @ 45.

Bank of Montreal—1 @ 234.

REAL ESTATE NEWS.

Transfers of real estate in St. John county have been recorded as follows:

R. H. Akersley to James McKinney, property in Adelaide street.

Fenton Lang and Building Co., Ltd., to Jessie L. Lawson, property in Lancaster.

Wm. Peters, per receiver of taxes, to William Pye, Jr., \$102, property in Somerset street.

J. Quinley, et al, to James Irvine, \$200 property, in St. Martins.

LONDON CARRYING A HEAVY BURDEN

London, Feb. 19.—Although the proportion of reserve to liabilities in this week's bank return is virtually unchanged on the week, the showing is by no means a good one. It reflects the severely adverse exchange situation, the large responsibilities incurred by Great Britain on behalf of her allies, and perhaps also preparation for the next instalment on the war loan, due on Monday.

A further decline in circulation, although of no large amount, probably reflects contraction in trade and the growing economies of the people. A large reduction in public deposits was in order, but there has not been a corresponding transfer to private deposits, with the consequence that a net increase of £4,340,000, compares unfavorably with a reduction in the two loan items of £3,110,000.

As the gold from South Africa regularly comes to the London market, it can only be assumed that the necessities of the allies are being supplied from London.

It is not surprising that our own bankers are willing to suspend gold withdrawals in spite of the abnormal condition of the exchange market. It is doubtful if any advance in the Bank of England rate would strengthen the bank's position.

Call money is cheap everywhere, but capital is dear, and an advance would probably not draw gold without depleting Continental holdings other than those of Germany and Austria, and this would not help the situation.

London is carrying a tremendous burden, but at least it must be admitted that the task so far has been successfully performed.

STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)

Amal Cop . . . 52½ 53½ 52½ 53½

Am Beet Sug 38 38½ 37½ 37½

Am Car Ry . . 43½ 43½ 42 42

Am Loco . . . 21½ 21½ 21½ 21½

Am Smelt . . . 62½ 63½ 61½ 61½

Anacosta . . . 24 24½ 24½ 24½

Atchafalpa . . 24 24½ 24½ 24½

Am Can . . . 27½ 27½ 27½ 27½

Balt and O Co 67 67½ 67 67

Brook Rap Tr 86½ 86½ 86½ 86½

Cons Gas . . . 116½ 116½ 116½ 116½

Can Pac . . . 157½ 157½ 156½ 156½

Erle Com . . . 21½ 21½ 21½ 21½

Gr Nor Pfd 114½ 114½ 113½ 113½

Lehigh Val . . 132½ 132½ 130½ 130½

Miss Pac . . . 11 11½ 10½ 10½

NY NH and H 47½ 47½ 47 47

N Y Cent . . . 84 84½ 83 83

Nor and West 101 101 101 101

Nor Pac . . . 102½ 102½ 101½ 101½

Penn 105½ 105½ 105½ 105½

Pres Ste Car 29 29½ 29 29

Reading Com 142½ 143½ 141½ 141½

St Paul . . . 86 86 85½ 85½

Sou Pac . . . 83½ 83½ 83½ 83½

Un Pac Com 118½ 119½ 118½ 118½

U S Steel 41½ 42½ 41½ 41½

U S Steel Pfd 104 104 103½ 103½

U S Rub Com 54 54½ 54 54

Westing Elec 68½ 68½ 66½ 66½

Total sales—148,000.

PRODUCE PRICES ON MONTREAL MARKET

Montreal, Feb. 19.—Corn—American

No. 2 yellow, 87 to 88.

Oats—Canadian western No. 2, 74; No. 3, 70½ to 71; extra No. 1 feed, 70½ to 71.

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 \$8.00; straight rollers, \$7.80 to \$8.00.

Milled—Bran, \$27; shorts, \$29; middlings, \$32; mouline, \$33 to \$37.

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

Potatoes—Per bag, car lots, 50 to 52½.

WINNIPEG WHEAT CLOSE.

May—158½.

July—159.

May oats—67½.

TRADING LIGHT ON WALL STREET

Waiting attitude again in evidence—Foreign Exchange steady—Bank clearings show improvement in trade.

New York, Feb. 19.—In the absence of definite developments, Wall Street today continued its waiting attitude. Trading was the lightest of any recent session and price movements were unusually narrow, only a few of the prominent stocks varying as much as a point in either direction.

Inactive specialties, such as Tennessee Copper, Pittsburg Coal preferred, Union Carbide and Paper preferred, National Biscuit preferred and Lord & Taylor preferred were heavy.

American Car and Foundry, and May Department Stores preferred were added to the already large list of securities selling at minimum prices. The list issued off in the afternoon on the news that the British Admiralty had ordered a suspension of travel between England and the Continent and closed with a heavy tone.

Bank clearings in the leading cities of the country point to improvement in general trade, contraction being evident at this centre, despite recent enormous exports, the outflow of cotton exceeding all known records. Local banks received considerable money from the interior, but this was offset by heavy payments to the sub-treasury.

Foreign exchange was again steady, next week's holiday causing some anticipatory buying of bills on London and other foreign financial centres. Money rates for the longer maturities hardened a trifle, but for the shorter periods supply continued in excess of demand. Western institutions continued to buy, but local banks seem to have withdrawn temporarily from that market.

FOUND CONDITIONS INDESCRIBABLY VILE IN WORKMEN'S HOMES

Physician says disease rampant in section where employees of Chemical Company lived—Huddled together in filthy quarters.

Roosevelt, N. J., Feb. 19.—Living conditions among the laborers at the plants of the American Agricultural Chemical Company were denounced as "indiscreetly vile" by Dr. Max Jacoby, a local physician, in testimony today before the legislative commission, which is investigating the causes which led to the strike at the plants here last month, and the shooting of strikers by deputy sheriffs. Disease was rampant, he said, and malaria and tuberculosis so common that it did not even excite pity. The chemical fumes in which the men worked, weakened the throat and lungs so that they became susceptible to disease, he said.

"Men and women die from tuberculosis right along, after exposing others to it," said Dr. Jacoby. Little attention, the witness continued, was paid to sick children, and physicians were seldom summoned, except when a child was dying and "then more to insure a proper death certificate than with any hope of saving the life of a child."

Large families lived in three or four small rooms, with sometimes three or four beds in each room, with no ventilation nor privacy.

"No man could support a wife and family on the wages they had been getting," declared the witness. "Almost every family had to keep boarders in order to exist. The general conditions led to much immorality."

APPEAL DISMISSED IN CASE OF ROYAL BANK OF CANADA VS. BUSTIN

Judgments in several cases delivered by Supreme Court of Appeal yesterday.

Special to The Standard.

Fredericton, N. B., Feb. 19.—The following judgments were delivered by the Supreme Court of Appeal here this afternoon. Justices present being, Chief Justice McLeod and Justices White, Grimmer and McKeown.

In Crawford vs. Clowes, a Sunbury County trespass case, McLeod, C. J., delivered judgment to set aside verdict for plaintiff and enter verdict for defendant with costs. Grimmer, J., reads judgment, same conclusion.

In Sullivan et al defendants, appellants and Jones, plaintiff, respondent, McKeown, J., reads judgment dismissing appeal with costs. White, J., concurs. Grimmer, J., reads judgment, same conclusion, appeal dismissed with costs.

In Adney vs. Gourlay, McLeod, C. J., reads judgment of court, McLeod, White and Grimmer, appeal dismissed with costs.

In the King vs. Strang, White, J., delivers judgment of the court. Conviction affirmed. This is the Queen's county adultery case.

In the Royal Bank of Canada vs. Bustin, McLeod, C. J., reads court judgment dismissing appeal with costs here and in the court below.

In the King vs. Byles, McLeod, C. J., states the appeal will be allowed and a case stated on the grounds set forth in the notes.

Mr. Gerow in Robichaud vs. John E. Moore, et al, now moves for leave to extend time for appeal. The court—"The law allows no appeal in such case, application must be refused." The court adjourned sine die.

Harry Armstrong of the 6th Mounted Rifles wishes to thank his many friends for kindnesses shown him since enlisting, especially the boys of the Charlton Cornet Band, who presented to him a beautiful wrist watch on Monday evening, and also the members of the Royal Canadian Mounted Police, who presented him with a signet ring on Wednesday evening. Both were pleasant surprises and were greatly appreciated.

COAL AND WOOD.

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World's Shipping News

MINIATURE ALMANAC.

February Phases of the Moon

Last Quarter . . . 7th 11h. 11m.

New Moon . . . 14th. 0h. 21m.

First Quarter . . 21st 10h. 58m.

Day of the Week

Sun. Mon. Tues. Wed. Thurs. Fri. Sat.

20 Sat 7.21 5.54 3.40 16.00 9.59 22.19

21 Sun 7.20 5.56 4.28 16.54 10.46 23.10

22 Mon 7.19 5.57 5.30 17.51 11.36 24.01

23 Tues 7.17 5.59 6.16 18.51 0.07 12.34

24 Wed 7.15 6.00 7.14 19.50 1.06 13.35

25 Thu 7.13 6.02 8.11 20.46 2.04 14.33

STEAMER NOTES

The South African Line steamer Kwara, Capt. Davies, arrived yesterday afternoon from Liverpool to load for Cape Town and other South African ports. She is consigned to J. T. Knight & Co.

The Allan Line steamer Sicilian sailed yesterday afternoon for London with eighty-five cabin and 125 steerage passengers and general cargo.

The steamer Bangarra sailed yesterday for Louisbourg to load cargo of rails and will return to St. John to finish loading with general cargo for New Zealand and Australian ports.

PORTLAND SHIPPING

Portland Argus: One of the largest cargoes of grain ever taken from this port by any trans-Atlantic liner left Portland in the British steamer Benheather for Naples, Italy. Her cargo consisted of 283,000 bushels of wheat, valued at \$495,250, and is consigned to the Italian government.

The charter of another grain boat was announced yesterday, the vessel in question being the British steamer Brantford, 2555 tons, which was last reported at Fowey, England, on Jan. 20, loading china city clay, and is now supposed to be on her way to Portland. After discharging she will take on a cargo of 250,000 bushels of grain, probably for a port in the United Kingdom.

PORT OF ST. JOHN, N. B.

Arrived Friday, Feb. 19

Stm Kwara, 2304, Davies, Liverpool, J. T. Knight & Co.

THE ROYAL TRUST CO. OF MONTRÉAL

Capital Fully Paid, \$1,000,000. Reserve Fund, \$1,000,000.

Board of Directors:—H. V. Meredith, President; Sir William C. Van Horne, K. C. M. G., Vice-President.

Sir H. Montagu Allan Hon. Sir Lomer Guin, Hon. R. Mackay

R. B. Angus K. C. M. G. Sir T. G. Shaughnessy, K. C. V. O.

A. Baumgarten E. B. Greenhields C. R. Hoerner

A. D. Braithwaite C. R. Hoerner Sir W. C. Macdonald, Sir Frederick Williams

H. R. Drummond A. E. Holt, Manager Taylor.

TRANSACTS A GENERAL TRUST BUSINESS.

Authorized to Act as

Executor and Trustee under Wills.

Administrator of Estates.

Guardian of Estates of Minors.

Trustee for Bondholders.

Committee of Estate Liquidators.

Trustee under Trust Deeds.

Receiver, Assignee, Liquidator for the benefit of Creditors.

Solicitors may be retained in any business they bring to the Company.

St. John office in Bank of Montreal Bldg., W. J. Ambrose, Manager. F. R. Robinson, Acting Secretary for New Brunswick.

BRANCHES—Calgary, Edmonton, Ottawa, Quebec, Regina, St. John, N. B., St. Johns, Nfld.; Toronto, Vancouver, Victoria, Winnipeg.