

# All the Latest News and Comment from the World of Finance

## EFFECT ON TRADE OF OPENING OF THE DARDANELLES

Shipments of Wheat on an enormous scale and trade will receive an impetus.

London, Mar. 11.—Before spring operations come to an end it is to be hoped that there will be an opening of the Bosphorus and the Dardanelles. If so, the imports of Russian wheat will be on an unprecedented scale, and before they begin to fall off the exports of wheat from India will begin. The monsoon of last summer in India was exceptionally favorable. Consequently, the wheat crops everywhere in the great Peninsula took most promising, and there is throughout the Empire a confident belief that the shipments of wheat will be on an enormous scale. There will, of course, also be large shipments of seeds, cotton, rice, and so on. If, then, Russia is enabled to export freely, we may calculate with very considerable certainty that from now until the end of the summer the imports of foodstuffs of every kind will be on a quite unparalleled scale. Of course, our purchases in the United States and in Argentina will continue vast likewise, while the war operations will be exceedingly costly.

The circumstances being such, it is certain, unless something quite unexpected and now seemingly impossible happens, that trade will receive a great impetus and that the demand for banking accommodations will be greatly augmented. Indeed, cautious people, looking forward a few months, are already beginning to fear that we shall lose so much gold as it has in rates may be inconveniently great. We do not ourselves apprehend such a result. It is beyond doubt that we are buying both from the United States and from Argentina on a vast scale, and that already our debt to the United States is very heavy. But, in the first place, the United States has quite as much gold as it has any real occasion for, and, in the second place, it is contrary to the interest of all trades in the United States to throw the English market into disorder. We apprehend, therefore, that apart from everything else the great banks in the United States recognize that it would be sound policy on their part to prevent such withdrawals of gold from the Bank of England as might make money inconveniently dear in London.

Apart, however, from American assistance, and it will be recalled that there is a distinct agreement between the London and the New York markets that if either should be threatened with disorderous representations of the Bank of England as might make money inconveniently dear in London. We have the statement of the Chancellor of the Exchequer on Monday last that there is a distinct understanding between the Bank of England, the Bank of France and the Imperial Bank of Russia that if, in consequence of the war, there should be a serious drain on London, the two other great banks will come to its assistance. We have, then, full and reasonable assurance that there will be no such rise in rates as will bring about another serious hitch in trade. Over and above all this, it is to be recollected that no gold is being taken by India or Egypt, and that the gold raised in South Africa is being credited at once to the Bank of England. We see no danger, then, that there will be any such depletion of the gold reserve as will be occasion for anxiety.—London Standard.

## PRODUCE PRICES ON MONTREAL MARKET

Montreal, March 13.—CORN—American No. 2 yellow, 81 @ 82. OATS—Canadian Western No. 1 feed, 71 @ 72; No. 3, 67 1/2; extra No. 1 feed, 69 1/2. WHEAT—Manitoba spring wheat patents, 78 @ 79; seconds, 73 @ 74; strong bakers, 71 @ 72; winter patents, choice, 79 @ 80; straight rollers, 74 @ 75; straight rollers, 74 @ 75; straight rollers, 74 @ 75. MILLFEED—Bran 2 1/2; shorts, 2 1/2; middlings, 33 @ 34; moultie, 35 @ 36. HAY—No. 2, per ton, car lots, 18 @ 19. POTATOES, per bag, car lots, 47 1/2 @ 50.

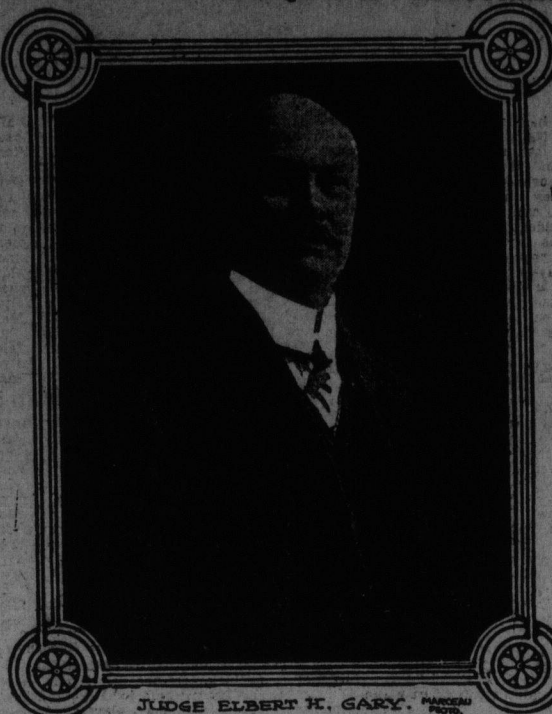
## CHICAGO GRAIN AND PRODUCE

Chicago, March 13.—Wheat—No. 2 red, 1.59 @ 1.60; No. 2 hard, 1.61 1/2 @ 1.62 3/4. CORN—No. 2 yellow, nominal; No. 4 yellow, 71 @ 72; No. 4 white, 71 1/2 @ 72. OATS—No. 2 white, 59 1/2 @ 59 3/4; standard, 60 @ 60 1/4. RYE—Nominal. BARLEY—73 @ 74. TIMOTHY—4.50 @ 4.60. CLOVER—2.50 @ 2.60. PORT—17.50; lard, 10.17; ribs, 9.10 @ 9.62.

## NEW YORK COTTON MARKET SALES

WINNIPEG WHEAT CLOSE.  
May—153 1/2.  
July—152 1/2.  
May—151 1/2 @ 151 3/4.

## JUDGE GARY GIVES REQUISITES FOR SUCCESS.



Judge Elbert H. Gary. Judge Elbert H. Gary's advice to young men is, "First of all, be thoroughly honest, frank and sincere." Among the other requisites for winning a place in the world of business is for "young men to be considerate of the interests of others." Mr. Gary adds that, "of course he should seek to promote and protect his own interests, but never to the undue or unfair prejudice of others."

## PROFESSIONALS HAD WALL ST. IN THEIR OWN HANDS SATURDAY

Trading was Narrow and Dull—Favorites Found Some Support—Market Leaders Gained at Close.

New York, Mar. 13.—Stock trading today was narrow, dull and altogether professional, the latter element imparting some firmness to the better known issues by covering some of its outstanding commitments. Specialties, more particularly the motor group, moved to lower levels on further profit-taking but showed some recuperation in the final dealings. Market leaders were disposed to sag at outset, but closed the day with moderate gains. Overnight developments bearing on financial conditions were without influence, even though they told of further improvement in the steel trade and increased dry goods shipments. Yesterday's suspension of the preferred dividend on Southern Railway was followed by renewed heaviness in the stock and bonds. Foreign markets were easier, except Italian remittances, which held at the previous day's final quotation, and gave rise to further conjecture respecting financial arrangements between our bankers and Italian intermediaries. More gold imports from Canada are expected the coming week. London's markets were firm, the new war and exchequer bonds showing strength. Little inquiry was seen for "American" securities. Rumors were current of an impending price revision of our stocks by authorities of the London exchange. The principal feature of the local bank statement was the increase of \$40,000,000 in the loan account. Much of this expansion was traceable to the shifting of loans connected with the New York State bond sale. There was a nominal gain in cash, with a small increase in excess reserves. Total sales, \$4,600,000. The bond market showed an easier tone. Total sales, par value, aggregated \$1,184,000. Panama registered 3's declined three-eighths per cent on call, during the week.

## World's Shipping News

### MINIATURE ALMANAC.

MARCH PHASES OF THE MOON.  
Full Moon . . . . . 1st 2h 33m—m.  
Last Quarter . . . . . 8th 8h 28m—m.  
New Moon . . . . . 15th 3h 42m—m.  
First Quarter . . . . . 23rd 6h 48m—m.  
Full Moon . . . . . 31st 1h 38m—m.

Day of Mth. Day of Wk. Sun Rises. Sun Sets. H. Water A.M. H. Water P.M. A.M. P.M.  
1 Mon 6.41 6.25 11.24 23.50 5.34 17.51  
2 Tue 6.39 6.26 . . . . . 12.04 6.15 18.28

### STEAMER MONTROSE ASHORE.

Bordeaux, March 13.—It is reported here that the C. P. R. steamer Montrose is ashore at Senegal, on the west coast of Africa.

### TO LOAD FEED.

The steamer Crown of Castile, 2,828 tons register, arrived Saturday from Portsmouth, England, to load hay, oats and feed for a transatlantic port.

### SCHOONER SOLD.

At Chubb's Corner Saturday, Sheriff Wilson, by order of the Admiralty Court, sold the schooner Hunter, 187 tons register, now on Gregory's blocks. The schooner was knocked down to Mr. Thomas Nagle at \$205.

### CAUGHT IN ICE.

St. John's, Nfld., March 12.—Sealing steamers Terra Nova, Erik, Viking and Diana, which have been icebound off this port for the past three days, were making their way slowly through the floes today, aided by a favorable shift of wind.

### DANISH STEAMER ASHORE.

London, March 13, 11.30 a. m.—The wireless station at Fair Isle, one of the Shetland Islands, Scotland, reports that the Danish steamer Casadia, from Newport News, Va., Feb. 24, for Christiania, is ashore in a dangerous position near the Scaddan Light houses.

### U. S. CERTIFICATES.

Hallifax Recorder: Captain Hawes, First Officer Doyle and Second Officer

Churchill, of the Plant Line, have been successful in obtaining American certificates. H. S. Crane will be purser on the Plant steamer Evangeline, now running between New York and Bermuda. Mr. Fitzpatrick, formerly of the Plant Line offices, at Boston, is the new purser on the A. W. Perry.

### IN DANGEROUS POSITION.

A New York dispatch says: The three-masted schooner L. A. Plummer, Baltimore for Mystic, Conn., which came ashore early Thursday near Little Egg Harbor, N. J., was reported in a dangerous position and needing the assistance of a coast guard cutter. Members of life saving crews boarded her during the day and were standing by. The schooner carries a crew of six men and is loaded with phosphate.

### DANGERS TO NAVIGATION.

Stmr Aragon reports at noon Wednesday passed SW by S, 6 miles from Fenwick Island lightship, a large mast about 80 feet long, rigging attached, apparently not long in the water; one black masthead and white band.

### PORT OF ST. JOHN.

Arrived Saturday, March 13, 1915.  
Stmr Crown of Castile, 2,828, McKillop, Portsmouth, Eng., to load hay and feed.  
Stmr Chaleur, Hull, Demerara via West Indies and Halifax, Wm. Thompson & Co., to sail Sunday.  
Arrived Sunday, March 14.  
Stmr Hochelaga, Sydney, coal.

### DOMESTIC PORTS.

Halifax, March 12.—Sld stmr Car-

## STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)	Open.	High.	Low.	Close.
Am. Cop.	53 1/2	54 1/2	53 1/2	54 1/2
Am. Steel	53 1/2	54 1/2	53 1/2	54 1/2
Am. Smelt.	53 1/2	54 1/2	53 1/2	54 1/2
Am. Zinc	53 1/2	54 1/2	53 1/2	54 1/2
Am. Lead	53 1/2	54 1/2	53 1/2	54 1/2
Am. Tin	53 1/2	54 1/2	53 1/2	54 1/2
Am. Copper	53 1/2	54 1/2	53 1/2	54 1/2
Am. Nickel	53 1/2	54 1/2	53 1/2	54 1/2
Am. Silver	53 1/2	54 1/2	53 1/2	54 1/2
Am. Gold	53 1/2	54 1/2	53 1/2	54 1/2
Am. Platinum	53 1/2	54 1/2	53 1/2	54 1/2
Am. Palladium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Rhodium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Iridium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Osmium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Selenium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Tellurium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Vanadium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Chromium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Manganese	53 1/2	54 1/2	53 1/2	54 1/2
Am. Iron	53 1/2	54 1/2	53 1/2	54 1/2
Am. Cobalt	53 1/2	54 1/2	53 1/2	54 1/2
Am. Nickel	53 1/2	54 1/2	53 1/2	54 1/2
Am. Copper	53 1/2	54 1/2	53 1/2	54 1/2
Am. Zinc	53 1/2	54 1/2	53 1/2	54 1/2
Am. Lead	53 1/2	54 1/2	53 1/2	54 1/2
Am. Tin	53 1/2	54 1/2	53 1/2	54 1/2
Am. Silver	53 1/2	54 1/2	53 1/2	54 1/2
Am. Gold	53 1/2	54 1/2	53 1/2	54 1/2
Am. Platinum	53 1/2	54 1/2	53 1/2	54 1/2
Am. Palladium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Rhodium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Iridium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Osmium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Selenium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Tellurium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Vanadium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Chromium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Manganese	53 1/2	54 1/2	53 1/2	54 1/2
Am. Iron	53 1/2	54 1/2	53 1/2	54 1/2
Am. Cobalt	53 1/2	54 1/2	53 1/2	54 1/2
Am. Nickel	53 1/2	54 1/2	53 1/2	54 1/2
Am. Copper	53 1/2	54 1/2	53 1/2	54 1/2
Am. Zinc	53 1/2	54 1/2	53 1/2	54 1/2
Am. Lead	53 1/2	54 1/2	53 1/2	54 1/2
Am. Tin	53 1/2	54 1/2	53 1/2	54 1/2
Am. Silver	53 1/2	54 1/2	53 1/2	54 1/2
Am. Gold	53 1/2	54 1/2	53 1/2	54 1/2
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Am. Iridium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Osmium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Selenium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Tellurium	53 1/2	54 1/2	53 1/2	54 1/2
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Am. Manganese	53 1/2	54 1/2	53 1/2	54 1/2
Am. Iron	53 1/2	54 1/2	53 1/2	54 1/2
Am. Cobalt	53 1/2	54 1/2	53 1/2	54 1/2
Am. Nickel	53 1/2	54 1/2	53 1/2	54 1/2
Am. Copper	53 1/2	54 1/2	53 1/2	54 1/2
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Am. Selenium	53 1/2	54 1/2	53 1/2	54 1/2
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Am. Chromium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Manganese	53 1/2	54 1/2	53 1/2	54 1/2
Am. Iron	53 1/2	54 1/2	53 1/2	54 1/2
Am. Cobalt	53 1/2	54 1/2	53 1/2	54 1/2
Am. Nickel	53 1/2	54 1/2	53 1/2	54 1/2
Am. Copper	53 1/2	54 1/2	53 1/2	54 1/2
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Am. Iridium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Osmium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Selenium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Tellurium	53 1/2	54 1/2	53 1/2	54 1/2
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Am. Chromium	53 1/2	54 1/2	53 1/2	54 1/2
Am. Manganese	53 1/2	54 1/2	53 1/2	54 1/2
Am. Iron	53 1/2	54 1/2	53 1/2	54 1/2
Am. Cobalt	53 1/2	54 1/2	53 1/2	54 1/2
Am. Nickel	53 1/2	54 1/2	53 1/2	54 1/2
Am. Copper	53 1/2	54 1/2	53 1/2	54 1/2
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Am. Tellurium	53 1/2	54 1/2	53 1/2	54 1/2
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Am. Manganese	53 1/2	54 1/2	53 1/2	54 1/2
Am. Iron	53 1/2	54 1/2	53 1/2	54