

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 look 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 that the rise 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 recollected that there is a distinct agreement between the London and the New York markets that if either should be threatened with disorder the representatives of both will meet and agree to some measure to prevent disturbance—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 from 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 reserves as will give occasion for anxiety.—London Statist.

PRODUCE PRICES ON MONTREAL MARKET

Montreal, March 13.—CORN—American No. 2 yellow, 81 @ 82. OATS—Canadian Western No. 1 feed, 77 @ 78; No. 3, 67 1/2; extra No. 1, feed, 69 1/2. FLOUR—Manitoba spring wheat patents, 7:10; winter patents, choice, 7:50; straight rollers, 7:40 @ 7:50; straight rollers, 7:50 @ 3:60. MILLFED—Bran 2/6; shorts, 2/8; middlings, 3/3 @ 3/6; mouille, 3/5 @ 3/8. 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. 3 white, 59 1/2 @ 59 3/4; standard, 60 @ 60 1/4. Rye—Nominal. Barley—73 @ 86. Timothy—4.50 @ 13.50. Pork—17.50; lard, 10.17; ribs, 9.10 @ 9.62.

NEW YORK COTTON MARKET SALES

	High	Low	Close
Mar.	8.56	8.51	8.52
May	8.89	8.79	8.81
July	9.10	9.02	9.06
Oct.	9.28	9.20	9.34
Dec.	9.55	9.49	9.51

WINNIPEG WHEAT CLOSE.
May—153 1/2.
July—152 1/2.
May—64 1/2.

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 upon 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 interests. More gold imports from Canada are expected to be 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 shares. 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.

Day of Mth.	Day of Wk.	Sun Rises.	Sun Sets.	H. Water A.M.	H. Water P.M.	M. Water A.M.	M. Water P.M.
15	Mon	6:41	6:25	11:24	23:50	5:34	17:51
16	Tue	6:39	6:26	11:24	23:50	5:34	17:51

IN DANGEROUS POSITION.

A New York despatch 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 all night, carrying 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.

SCHOONER SOLD.

At Chubb's Corper 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 Cansudia, from Newport News, Va., Feb. 24, for Christiania, is ashore in a dangerous position near the Scaddan Light houses.

U. S. CERTIFICATES.

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

STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)	Open	High	Low	Close
Amal Cop	55 1/2	54 1/2	53 1/2	54 1/2
Am Steel	93 1/2	94 1/2	93 1/2	94 1/2
Am Smelt	63 1/2	63 1/2	63 1/2	63 1/2
Anacosta	28	28	28	28
Am Tele	120 1/2	120 1/2	120 1/2	120 1/2
Alphaloid	95 1/2	95 1/2	95 1/2	95 1/2
Am Can	27	27	27	27
Brook Rap Tr	87 1/2	87 1/2	87 1/2	87 1/2
Cbe and Ohio	41 1/2	41 1/2	41 1/2	41 1/2
Car Pac	159	159 1/2	159	159 1/2
Erie Com	22 1/2	22 1/2	22 1/2	22 1/2
Gr Nor Pk	115 1/2	115 1/2	115 1/2	115 1/2
Lehigh Val	134 1/2	134 1/2	134 1/2	134 1/2
Miss Pac	10 1/2	10 1/2	10 1/2	10 1/2
NY NH and H	51 1/2	51 1/2	51 1/2	51 1/2
Nor Pac	102 1/2	102 1/2	102 1/2	102 1/2
Penn	105	105	105	105
Pres SH Car	27 1/2	27 1/2	27 1/2	27 1/2
Reading Com	142 1/2	142 1/2	142 1/2	142 1/2
St Paul	86	86	86	86
Sou Pac	83 1/2	83 1/2	83 1/2	83 1/2
Sou Ry Com	14 1/2	14 1/2	14 1/2	14 1/2
Un Pac Com	120 1/2	120 1/2	120 1/2	120 1/2
U S Steel Com	44 1/2	44 1/2	44 1/2	44 1/2
U S Rub Com	55 1/2	55 1/2	55 1/2	55 1/2
Westing Elec	68 1/2	68 1/2	68 1/2	68 1/2

MONTREAL CASH SALES

Montreal, March 13.—C. P. R. Notes—1,000 @ 102 1/2. Cedars Bonds—1,500 @ 85. Crown Reserve—50 @ 85. Bank of N. S.—4 @ 261.

quet, Smith, Bermuda and Southern ports.

BRITISH PORTS.

Cork, March 6—Arr previous, schr Beryl M. Corkum, Halifax.

FOREIGN PORTS.

Havana, March 2—Sld schr Melba, Sabine Pass.

Vineyard Haven, March 11—Arr schr Sunlight, Port Liberty for Calais; Harold B. Cousins, St. John for Philadelphia.

Boston, March 11—Cld schr Eskimo, St. John.

CHOICE

Carleton Co. Hay, Manitoba White Oats

All kinds of Mill Feeds

At lowest possible prices.

A. C. SMITH & CO.,

9 Union Street, West St. John. Telephone West 741 and West 51.

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At all times you are perfectly safe in calling for

Whyte & Mackay's Special Selected Highland Whisky.

You will be delighted with its smooth, delicious flavor. Keep a bottle home for yourself and friends. A glass of **WHYTE & MACKAY** just rounds up your pleasant social evening. Sold Everywhere.

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49 Canterbury Street Phone Main 1536

ST. ANDREW'S COMPANY CHANGES HEAD OFFICE

Company organized to run Lighterage Business may operate steamer line to St. John.

Special to The Standard. St. Stephen, March 14.—At a meeting of the St. Andrew's Co., Ltd., held here Saturday, a resolution was passed to the effect that the secretary be authorized to take the necessary steps to have the name of the company changed to "The St. Stephen Co., Ltd." and the head office changed to this town.

This company was organized to carry on a lighterage business between St. Andrew's, Eastport and other points. The stock is now held entirely in St. Stephen, and under the new name the company is likely to establish direct steam communication between St. Stephen and St. John, the enterprise being encouraged by the proposed increased freight rates on the C. P. R. They have already arranged for landing facilities at one of the best wharves in St. Stephen. The company has very large powers, which may lead to developments along other lines for the benefit of this town.

ST. JOHN'S BANK

Courteous Service

Customers of this bank appreciate the constant courtesy they meet in our office. There is no need for the inexperienced to fear "red tape," and women clients may feel assured of our willing attention to their banking requirements.

Opening a Savings Account is a simple matter. All you have to do is bring your money, we are glad to do the rest, whether your deposit be large or small.

Capital - \$5,000,000
Reserves - 12,000,000
Total Resources over - \$17,000,000

The Bank of Nova Scotia

ST. JOHN BRANCHES:
400 Gt. St., 110 Prince William St., 33 Charlotte St., 383 Main St., 1100 Market Square, Cor. Mill and Paradise Rows, Fairville, 109 Uni.

ELDER-DEMPSTER LINE

South African Service.

S. S. Benguela sailing from St. John about March 10th for Capetown. S. S. "Densam" March 25th S. S. "Benita" April 22nd Port Elizabeth, East London, Durban and Delagoa Bay. Cold storage accommodation on each vessel. Accommodation for a few cabin passengers. For freight and passenger rates apply to J. T. KNIGHT & CO., Agents, St. John, N. B.

STEAM BOILERS

We have on hand, and offer for sale the following new boilers built for a safe working pressure of one hundred and twenty-five pounds:— One "Inclined" Type 50 H. P. One Return Tubular Type 60 H. P. One Locomotive Type 20 H. P. Two Vertical Type 20 H. P. Full particulars and prices will be mailed upon request.

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BOILER MAKERS
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Wholesale Indents promptly executed at lowest cash prices for all British and Continental goods, including Books and Stationery, Boots, Shoes and Leather, Chemicals and Druggists' Sundries, China, Earthenware and Glassware, Cycles, Motor Cars and Accessories, Drapery, Millinery and Piece Goods, Fancy Goods and Perfumery, Hardware, Machinery and Metals, Jewellery, Plate and Watches, Photographic and Optical Goods, Provisions and Oilmen's Stores, etc., etc.

Commission 2 1/2 to 5 p. c. Trade Discounts allowed. Special Quotations on Demand. Sample Cases from \$10 upwards. Consignments of Produce Sold on Account.

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Georges Creek Blacksmith Coal

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OLD MINES SYDNEY

SPRINGHILL RESERVE
SCOTCH AND AMERICAN ANTHRACITE
In all sizes always in stock.

R. P. & W. F. STARR, Ltd

49 Smythe Street, 225 Union Street.

SOFT COAL

I have left only a small quantity of the Scotch Soft and New Brunswick Soft Coal, which I want to sell at once.

JAMES S. MCGIVERN,

6 MILLS STREET.

Panama-Pacific Exposition San Francisco.

Tickets on Sale March 1st to Nov. 30th. Limit Three Months. \$115.70

From ST. JOHN, going and Returning via Chicago.

Going via Chicago and Returning via Vancouver, or vice versa, \$17.50 additional.

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St. John, N. B.

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