

LATE NEWS IN WORLD OF FINANCE

MORE ACTIVITY ON
BOSTON EXCHANGE

General improvement in evidence — Premier Asquith's speech helped brighten things.

Boston, Nov. 13.—There was the most active market in Boston Thursday since the closing of the Exchange, July 30. Bids for bonds at prices of that day met few offers; the Committee of Five had an active session, and trading was broad, with copper shares at last in evidence. The list shows steady increase in demand; Alaska Gold was up 1/2, at 23; Edison Electric Illuminating rose 1/2 to 23 1/2; Sugar 1/2 to 100 1/2; Woolen preferred 1/2 to 76; North Butte appeared at 10, and Wyandott at 50 cents, both unchanged from July 30.

The general improvement in financial conditions is emphasized in the dissolution of the committees that have been supervising dealings in unlisted securities in New York and Philadelphia. The Boston committee dissolved some little time ago so that the field for these securities is an open one, so far as prices are concerned, in these three important markets. Considerable significance is attached to the reported speech of Premier Asquith in the British House of Commons yesterday after the opening of Parliament, when he declared that the war would not last so long as predicted generally. Trade publications report that the improved sentiment in the steel industry continues, principally because of the expectation that easier monetary conditions will make possible the financing necessary if buyers are to place large orders. Price concessions have resulted in a somewhat better movement of pig iron.

Foreign exchange rates are lower still and are not far away from normal quotations. Demand sterling, which was quoted as low as \$4.89 1/4 in New York yesterday, touched \$4.88 1/2 in the local market this forenoon with transfers quoted at \$4.89 @ 4.89 1/4. The market is reported to be quiet, as there are no sales until Saturday. German marks are quoted as low as \$7, a new low record, but transactions in reichsmarks are now wholly a matter of negotiation, and the general understanding prevails that concessions would be made if any bids for large amounts appeared.

At anything under \$100 for a pound sterling exchange is below the export point for gold, and shipments for the metal to Ottawa to be used as a basis for sales of exchange are not profitable. It is not expected, therefore, that there will be heavy exports of gold until exchange rates harden materially. Cotton bills are supplied more freely. Exports of cotton from all ports in the United States yesterday was 48,869 bales, the largest single day's shipment since war was declared. Of the day's total, 23,444 bales went to England, 13,619 to the Continent, 5,862 to Japan, and 1,843 to Mexico, against 30,787 Monday and 62,166 bales the same day a year ago. The probability that the New York Cotton Exchange will reopen within a few days is stimulating business in cotton. There is still a handicap, however, through the congestion at Galveston, where both cotton and grain are shipped for European destinations in large quantities.

The Bank of England statement showed slight changes for the past week. The percentage of reserve to

OPEN N. Y. COTTON
EXCHANGE MONDAY

Cheering news received from New York markets by MacDougall & Cowans.

(McDOUGALL & COWANS.) New York, Nov. 13.—A message to MacDougall and Cowans office yesterday says: "The New York Cotton Exchange will open for business on Monday next at 10 a. m. There is a very good investment demand for bonds, prices on the curb are generally higher; steel which sold at 37 1/2 is now 40 1/2 and 47 Bank loans generally have been reduced to 6 p. c., and this morning we have been called up by a large number of banks and offered money at this rate. The Foreign Exchange market has returned to normal, and looks to us as if it would go still further in our favor. The whole situation is vastly improved."

(Spd.) "Edmund Radolph." Private advice to the same firm from the New York Financial Bureau says:

"A German credit balance will be established in New York soon, according to present plans. This will be to accomplish two results. It will supply and at the same time offset liquidation of securities for German account, according to current gossip. Capital for investment available by the first of the year in the United States will amount to \$500,000,000, according to estimates just prepared by banking interests understood to have been investigating the accumulation of money and the prospects of lower rates. Emergency currency retirement is going on with increasing rapidity. Attention is now directed to this fact by conservative interest who make point that in the past such retirement has marked the beginning of recovery from depression."

"New York Finance Bureau."

PRODUCE PRICES IN
CANADIAN MARKETS

Montreal, Nov. 13.—CORN—American No. 2 yellow, 84.

OATS—Canadian Western No. 2, 61 1/2; No. 3, 59; extra No. 1 feed, 61.

FLOUR—Man. spring wheat patents, firsts, \$6.70; seconds, \$6.20; strong bakers, \$6; winter patents, choice, \$6; straight rollers, \$5.50 to \$5.60; mouline, \$31 to \$36.

MILFEED—Bran, \$24 to \$25; shorts, \$26 to \$27; middlings, \$29 to \$30; mouline, \$31 to \$36.

POTATOES—Per bag, car lots, \$18.50 to \$20.

LIABILITY is practically the same as on last Thursday. The reserve fell off over \$1,000,000 while the bullion holdings are but \$150,000 below those of last week. At 87 for four marks, German funds are more than 8 per cent below par. The purchasing for German account of all sorts of American products, some of which is very probably contraband, is heavy and as a result marks bills are offered freely. Bankers who had balances on the other side at the time the war began are said to have been drawing them down recently through the simple method of selling exchange, and this also has made the market for marks topheavy. The Bank of Germany has strengthened its gold position by an increase of 27,102,000 marks gold during the week.

TRADE OPENINGS
FOR THE DOMINION

Weekly trade report of Canadian Trade Commissioner—Critical times in South America.

In "rather drab colors," as he himself expresses it, Mr. H. R. Pousette, Canadian trade commissioner, paints the financial conditions in South America, in the last Weekly Report issued by the Trade and Commerce Department. "All of the South American Republics," he says, "are passing through one of the most severe financial crises of their history. The European conflict is only a contributory factor, as business conditions were in an unhealthy state prior to that event. He thinks the future has much to inspire hope and for that reason he addresses himself to candidly state the situation as he sees it. At the same time, he says: "The advice given to manufacturers in Canada is, that they should not expect too much from the South American republics, and that they should be prepared for the better times which are likely to ensue."

In the report of the Commissioner to China a list of articles is given that might be furnished by Canada. Some of these articles are produced in New Brunswick. Reports on sales of apples in Great Britain are not very encouraging. Concerning the timber trade, an extract from the Timber Trades Journal, in which it is said that Archangel round-wood is being used in large quantities, as much as 47 per centum having been obtained. Freight from Archangel to London or east coast ports have been at the rate of 60s. per fathom. A total of 21,588 loads of pitwood from France, Spain and Portugal is recorded. "Prices," says the T. T. Journal, "are gradually declining, 21s. 6d. to 22s. ex ship being now quoted."

A very excellent article in the report is that on the value of direct representation by manufacturers who are seeking to open up new markets. Men of ability and character should be appointed and they should be given a full scope. The manufacturer should not expect results too soon from the foreign field. A case is mentioned where the salesman of a United States house in Australia did not make enough the first year to pay postage on the firm's correspondence, the second year he did not make his salary, but at length a large and profitable business was opened up for the firm.

There are a number of other valuable trade articles in the report. Among the trade enquiries are four for lobster, three for apples, two for pulp, one for beans, two for poultry, two for potatoes, and enquiries for hardware, barbed wire, household utensils, candles, etc.

CAPITAL
Secured For
Silver Black Fox Enterprise

Broker with established clientele among bankers and private investors throughout the United States and with facilities for doing business together with organized agency force, is open to negotiate with company desiring to market stock with American investors.

Conditions are favorable and with the proper presentation and energy results should be quick and satisfactory. Correspondence with broad-minded business men, ready to do business without delay and prepared to consider a business proposition.

BROKER
Care THE STANDARD
St. John, N. B.

Paul F. Blanchet
CHARTERED ACCOUNTANT

54 PRINCE WILLIAM STREET
Telephone as Connection St. John and Bathurst

FAVORS POOL TO
SUPPORT MARKET

Head of Investment Bankers' Ass'n advocates re-opening Stock Exchange with \$250,000,000 fund to support market.

Philadelphia, Nov. 12.—President George B. Caldwell of Investment Bankers' Association of America, opening the annual convention, advocated reopening the stock exchange with a \$250,000,000 pool to support the market. Mr. Caldwell said that closing of the exchange, with accompanying cessation of security issues, was necessary, but thought the time had come when business should be resumed and that attention of statesmen bankers should be devoted to that purpose.

"The fact," he added, "is that as long as the exchanges are closed, capital issues and credits are held up and securities cannot be sold. Cities, counties, states and corporations are forced to drop improvements, factory production is reduced, likewise tonnage, and, most unfortunately, the employment of labor. The banks have contributed to a \$100,000,000 gold pool for aiding the foreign exchange situation. The government has lent its support, through approval of the federal reserve board, to formation of a \$135,000,000 pool for relief of cotton growers."

Granting the importance of these measures, is it not the next step to lend support to the market by forming a pool of say \$250,000,000, subscribed to by bankers and investors from coast to coast, and managed by five or seven of the ablest men, elected from New York, Philadelphia and Chicago? This pool may be divided into two parts, a stock pool and a bond pool, as undoubtedly some would subscribe to the one and not the other, and some to both.

"What would restore confidence quicker than a combination of American capital ready to repurchase from abroad what from necessity they will desire to sell, at a price safe for us to pay? This is the largest and most important problem yet to be solved."

QUOTATIONS ON
CHICAGO MARKET

(McDOUGALL & COWANS.)				
Wheat.				
May...	122 3/4	120 1/4	121 1/8	
Dec...	116 1/8	114	114 3/4	
Corn.				
May...	72 1/4	71 3/8	71 3/4	
Dec...	69 1/8	68 1/4	68 5/8	
Oats.				
May...	54	53	53 1/2	
Dec...	50 1/8	49 1/4	49 5/8	
Pork.				
May...	19 3/8	19 1/2	19 3/4	
Dec...	19 1/8	19 1/4	19 1/2	
Lard.				
May...	10 5/8	10 1/2	10 3/4	

WINNIPEG GRAIN MARKET.

Wheat.		
May...	122 1/8	122 1/8
Nov...	118	118
Dec...	116 1/4	116 1/4
Oats.		
Nov...	55 3/4	55 3/4

For The Soldiers
At the smoker of the North End Conservative Club on Wednesday night a collection was taken for the soldiers' tobacco fund and \$18 was realized.

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.

I. MATHESON
& Company, Ltd.
BOILER MAKERS
NEW GLASGOW, NOVA SCOTIA

The Royal Trust Co.
OF MONTREAL.

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, K. C. M. G., Director.
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A. Baumgarten, Director.
A. D. Braithwaite, Director.
H. R. Drummond, Director.
C. B. Gordon, Director.

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VOLUNTEERS WANTED
FOR

LOCAL TRAINING
HOME SERVICE
62nd FUSILIERS.

Recruiting Office at the Armory
Open 10 a.m. to 10 p.m.

Western Assurance Co.
INCORPORATED 1851
Assets, \$3,213,438.25
R. W. W. FRANK - Branch Manager
ST. JOHN N. B.

MONEY TO LOAN
\$1,000 on Mortgage in the City and other
Sums to suit borrowers.
CHAS. A. MACDONALD,
Solicitor, 49 Canterbury St., Phone Main 1536

Queen Insurance Company.
Agents Wanted.
C. E. L. JARVIS & SONS 74 Prince William St.

THOMAS BELL & CO., St. John, N. B.
PUGLEY BUILDING, 45 PRINCESS STREET
Lumber and General Brokers
SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS,
SPRUCE PILING and OREGON PILING.

STEAMSHIPS.

Memory will cherish no more delightful impression than your trip down the St. Lawrence by the Royal Line. Stop-over at Old Quebec—views of historical points—the pleasant 3 days' river sail is crowded with bright colored pictures full of movement, interest and charm. Booklets—write 123 Hollis street, Halifax, N. S.

WHITE STAR DOMINION LINE

MONTREAL - QUEBEC - LIVERPOOL

S.S. Zealand - November 14th

PORTLAND - HALIFAX - LIVERPOOL

S.S. Arctic, 15,000 Tons Dec. 1 Dec. 3

S.S. Saginaw, 15,000 Tons " 5 " 6

S.S. Zealand, 15,000 Tons " 12 " 13

Apply Local Agents for full particulars at Office, 220 Main Street W., Montreal, Que.

MAJESTIC STEAMSHIP CO.
(FOR BELLEISLE)

On and after Tuesday, October 20 steamer Champlain will leave St. John on Tuesday, Thursday and Saturday at 10 o'clock for Hatfield's Point and intermediate landings, returning will leave Hatfield's Point on alternate days, due in St. John at 1 p.m.

R. S. ORCHARD, Mgr.

COAL AND WOOD.

DOMINION COAL COMPANY
DOMINION "SPRINGHILL" BITUMINOUS STEAM and GAS COALS

GENERAL SALES OFFICE
112 ST. JAMES ST. MONTREAL

PEA COAL

A Cheap Fuel For Kitchen Use
OLD MINES SYDNEY SPRINGHILL, RESERVE

SCOTCH AND AMERICAN ANTHRACITE at Lowest Rates.

R. P. & W. F. STARR, Ltd.
49 Smythe Street, 228 Union Street

Scotch Coal

Jumbo, "rebles, Double sizes. Syd. ney and other Soft Coals.

JAMES S. MCGIVERN
Tel. 42 5 Mill Street

COAL AND WOOD.

Both Hard and Soft of Best Qualities.

GEO. DICK, - - 48 Brittain St., Tel. M. 1116 Foot of Germain St.

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Scotch and American Hard We will have Broad Cove Coal landing soon and expect a rush. For prompt delivery book your order at once.

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COMMERCIAL PRINTING OF ALL KINDS

Place Your Order at Once

STANDARD JOB PRINTING COMPANY

STEAMER MAY QUEEN

will leave P. Nase & Sons wharf, In-diantown, Wednesday and Saturday mornings at 7 a. m. until further notice, for Chipman and intermediate points. Returning leaves Chipman every Monday and Thursday at 8 a. m.

F. H. COLWELL, Mgr.

STEAMER ELAINE

Leaves In-diantown, Old May Queen wharf, foot of Hammond street, every Wednesday and Saturday morning at 7 o'clock for Chipman and intermediate points. Returning leaves Chipman every Monday and Thursday at 8 a. m.

CAPT. R. H. WESTON, Manager.

MANCHESTER LINE

From Manchester, Nov. 7 Man. Mariner* Nov. 24

Nov. 14 Man. Citizen Dec. 11

Nov. 21 Man. Miller Dec. 7

Nov. 28 Man. Corporation Dec. 25

Dec. 5 Man. Merchant Dec. 21

Dec. 12 Man. Spinner Jan. 8

Dec. 19 Man. Exchange Jan. 22

Dec. 26 Man. Shipper Jan. 22

*Steamers return to Manchester via Philadelphia.

WILLIAM THOMSON & CO., Agents, St. John, N. B.

FURNESS LINE

From London, Oct. 29 Rappahannock Nov. 14

Nov. 13 Shenandoah Nov. 24

Nov. 13 Kansas Dec. 3

Dec. 5 Rappahannock Dec. 23

WILLIAM THOMSON & CO., Agents, St. John, N. B.

RAILWAYS.

CANADIAN PACIFIC

DIRECT ROUTE MARITIME PROVINCES TO MONTREAL

'THE CANADIAN' Montreal to Chicago. Only One Night on the Road.

THE "Imperial Limited" Famous Transcontinental Express. COAST to COAST Best Electric Lining Equipment.

Unexcelled Dining Car Service.

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CANADIAN GOVERNMENT RAILWAYS

INTERCOLONIAL PRINCE EDWARD ISLAND RY

THROUGH SERVICE TO QUEBEC AND MONTREAL. OCEAN LIMITED DAILY.

Connection via No. 2 Express leaving St. John 7.10 a.m.

MARITIME EXPRESS (Daily except Sunday) Connection via No. 13 Express leaving St. John 6.35 p.m.

GEO. CARVILL, City Ticket Agent, 3 King street.

STEAMSHIPS.

EASTERN STEAMSHIP CORPORATION INTERNATIONAL LINE

REDUCED FARES. In Effect November 2nd.

St. John to Boston \$5.00

St. John to Portland \$4.50

Leaves St. John Mondays, Wednesdays and Fridays at nine a. m. for Lubec, Eastport, Portland and Boston.

Returning leaves Central Wharf, Boston, nine a. m. Mondays, Wednesdays and Fridays for Portland, Eastport, Lubec and St. John.

Maine Steamship Line

Reduced Rate to New York OCTOBER 1st TO APRIL 30th

Passenger Steamship, North Land leaves Portland for New York at 6.00 P. M. November 5, 10, 14, 19, 24 and 28. Freight service three times a week.

City Ticket Office, 47 King street

L. R. THOMPSON, T. P. and P. A.

E. FLEMING, Agent, St. John, N. B.

C. B. KINGSTON, Com. Agt., Eastport, Me.

CRYSTAL STREAM S. S. CO.

(LTD.) ST. JOHN-FREDERICTON ROUTE.

STMR. D. J. PURDY will sail from North End for Fredericton and intermediate points every Monday, Wednesday and Friday, at 8.30 a. m., returning alternate days, leaving Fredericton at 7.30 a. m. The D. J. Purdy or Majestic can be chartered at any time for excursions or picnics.

ST. JOHN-WASHBROOK ROUTE.

STMR. MAJESTIC will sail from North End from Cole's Island and intermediate points every Tuesday, Wednesday and Saturday at 10 a. m., returning alternate days, leaving Cole's Island at 6 a. m. On and after November 2nd steamer Majestic will leave at 9 a. m.

D. J. PURDY, Manager.

THE MARITIME STEAMSHIP CO.

(LIMITED.) Until further notice the S. S. Conant Bros. will run as follows:—

Leave St. John, N. B., Thorne Wharf and Warehouse Co. on Saturday, 7.30 a. m. for St. Andrews calling at Digby Harbor, Beaver Harbor, Black's Harbor, Back Bay or Letete, Deer Island, Red Store, St. George, returning leave St. Andrews Tuesday for St. John, calling at Letete or Back Bay, Black's Harbor, Beaver Harbor and Digby Harbor, tide and weather permitting.

AGENT—Thorne Wharf and Warehouse Co., St. John, N. B.

*Phone 77; manager, Lewis Connors, Black's Harbor, N. B.

This company will not be responsible for any debts contracted after this date without a written order from the company or captain of the steamer.

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MANCHESTER LINE

From Manchester, Nov. 7 Man. Mariner* Nov. 24