

THE LATEST NEWS FROM THE WORLD OF FINANCE

DOMINION IRON THE PRINCIPAL
FEATURE OF DAY AT MONTREAL

Advances to 61 1-4 on Transactions in 800 Shares
—Penmans Makes Net Gain of Two—Price
Brothers Also Strong—Market Will Be Closed
Today and Monday.

Special to The Standard.

Montreal, Feb. 8.—Some revival of the recent demand for Dominion Iron was the principal feature of interest on the Canadian stock exchanges today. A fair accumulation of buying orders in the morning advanced quotations in the opening transaction to 60 1/2, against 60 Thursday, and after a further rise to 61 before noon another 1/4 point was added to the advance in the second session. A minor reaction at the close reduced the net gain for the day from 1 1/4 to 1 point. About 800 shares were dealt in.

The balance of the market was quiet but with allowance for the three day holiday which starts tomorrow morning, the general tone was good.

The stronger features in addition to Iron included Penmans, which sold at 70 ex dividend, equivalent to a net gain of 2 and closed at 71 1/2 bid without further transactions. Price Bros. sold at 120 minimum in the first transaction of the year, or with allowance.

Special to The Standard.

London, Feb. 8.—Another large business occurred on the stock exchange today in oil and shipping shares and mining specialties. There was some irregularity in the latter owing to profit taking. Home rails and rubber stocks hardened but otherwise conditions were quietly cheerful without special features. Money was temporarily scarcer through tax payments. Discount rates were quiet.

CHICAGO PRODUCE.

Chicago, Feb. 8.—Corn—Nos. 2, 3 and 4 yellow, nominal.
Oats—No. 3 white, 86 to 87; standard, 87 to 88.
Rye—No. 2, \$2.20.
Barley—\$1.65 to \$1.85.
Timothy—\$5.00 to \$5.25.
Clover—\$21.00 to \$23.00.
Pork—Nominal; lard, \$25.55; ribs, \$23.52 to \$24.02.

for the bonus now off at an equivalent of 2 points gain.

Quebec Railway improved 1/2 to 19 1/2, and Canada Steamship preferred 1/2 to 77 1/2. These with Civic Power, which was mildly reactionary, falling back 1/2 to 74, were the more active or interesting features of the day's business.

Among stocks of infrequent activity Canada Forgings attracted attention by selling at 152, against 155 a week ago, when bids were advanced to 159 1/2 without bringing out more stock. Canadian Cottons sagged 1 to 49. Toronto Railway, which has been sagging under odd lot selling since it touched 62 1/2 earlier in the week, was back at 60 minimum in transactions of board lot size.

Montreal Tramway debentures, whose position benefits by franchise contract, continue fairly active with price 1/4 higher at 73. Total business for day: Shares, 1,944; rights, 2,880; bonds, \$12,800.

THE CHILEAN GOVT
ORDERS ENGINES

Montreal Locomotive Works
Will Build Twenty for
South American Railway.

Special to The Standard.

Montreal, Feb. 8.—An interesting development in connection with war time export manufacturing trade of Canada is the placing of an order here for 20 locomotives for the Chilean state railway. This order has been placed with the Montreal Locomotive Works, a subsidiary of the American Locomotive Company, having been arranged through the foreign order bureau of the parent company in New York.

This makes a total of 58 locomotives for that country in addition to which eighteen are being constructed for the Rioandean railway.
All told the company now has on its books orders for 96 locomotives which in ordinary times could be turned out in less than three months, but the slow delivery of raw materials cuts down the capacity of the plant, which is forty locomotives a month, to a considerable extent.

MONEY MARKET
CONDITIONS ARE
STILL MIXED

Unless New Money is Forth-
coming Brokers May Not
Be Inclined to Load Up
With Buying Orders.

Montreal, Feb. 8.—Street opinions as to conditions in the money market here continue to show a good divergence. Some brokers express surprise when it is suggested that new funds are scarce and instance the fact that they have been offered money, but did not need it. In other quarters it is maintained that the situation has not altered appreciably since the turn of the year and indications of a change continue lacking.

As any considerable extension of an uptick in stock prices in the past few weeks depends on the outlook for an expansion in the markets credit supplies the present halt in the advance may reflect uncertainties in that respect.

The advance thus far has been easily enough financed because in part it represented the passing of weak stock into strong hands.
Trading at the minimum level would naturally tend to improve a broker's cash position. The stock held was probably in the name of clients barely meeting requirements for margin, if that much. It is taken up by others in a position to supply larger margins. This, with the fact that brokers for the most part were carrying cash balances of substantial size and that a fair volume of cash buying has continued, have permitted the movement to be financed without much demand for new money from the banks.

G. T. P. WILL NOT
TAKE OVER P. G. E.

Vancouver, B. C., Feb. 8.—W. P. Hinton, general manager of the Grand Trunk Pacific Railway told the Province today, upon his return from Victoria that he had talked over with the government informally, the P. G. E. Railway question but that nothing definite had been decided.
The P. G. E. has too many troubles to think of taking over the P. G. E., said Mr. Hinton. In any event they could not consider the matter until the P. G. E. was finished. A Shipbuilding scheme that may mean big development for Prince Rupert is now being considered, Mr. Hinton admitted.

GENERAL MOTORS ADVANCES
FIVE AND A HALF POINTS

Market Irregular Throughout, Occasional Up-
ward Spurts Being Followed by Usual Reversal
and Profit-Taking—Rails Unusually Apathetic
—Transportation Conditions in Eastern States
Improving—Bonds Firmer Than Stocks.

New York, Feb. 8.—So far as price changes in today's dull stock market had any significance, they probably represented tentative short covering over the approaching holidays. Overnight news was of a more hopeful character and a threatened flurry in money failed to materialize.

Industrials, shippings, oils and motors were at all times in the foreground, though not always moving in the same direction. Steels and equipments made up considerable of the previous day's losses and pools resumed their operation in specialties. Coppers, Tobaccos, Distilling issues and General Motors, the latter at an extreme advance of 5 1/2 points, contributed to the occasional upward spurts of the stock list, with the usual reversal on profit-taking before the end.

N. Y. QUOTATIONS.

Open	High	Low	Close
Am Bt Sugar	78 1/2	78	78 1/2
Am Car Fdry	72 1/2	72	72 1/2
Am Loco	58 1/2	58	58 1/2
Am Smelting	81 1/2	81	81 1/2
Am Steel	61 1/2	61	61 1/2
Am Woolen	52 1/2	52	52 1/2
Am Tele	105 1/2	105	105 1/2
Anaconda	62 1/2	62	62 1/2
Am Can	38 1/2	38	38 1/2
Atchafalpa	84 1/2	84	84 1/2
Balt and O	50 1/2	50	50 1/2
Bald Loco	68 1/2	68	68 1/2
Beth Steel	75 1/2	75	75 1/2
B Rap Tran	44 1/2	44	44 1/2
C F I	37 1/2	37	37 1/2
Ches and O	52 1/2	52	52 1/2
Chino	43 1/2	43	43 1/2
Cent Leather	70 1/2	70	70 1/2
Can Pacific	146 1/2	146	146 1/2
Distillers	41 1/2	41	41 1/2
Cruc Steel	56 1/2	56	56 1/2
Erie Com	114 1/2	114	114 1/2
Erie Ist Pfd	25 1/2	25	25 1/2
Gen Elec	133 1/2	133	133 1/2
Gen Nor Ore	27 1/2	27	27 1/2
Ind Alcohol	124 1/2	124	124 1/2
Gen Motors	134 1/2	134	134 1/2
Ins Copper	45 1/2	45	45 1/2
Kenn Cop	32 1/2	32	32 1/2
Mer Mar Pfd	97 1/2	97	97 1/2
Mex Pfd	90 1/2	90	90 1/2
Miami Copper	30 1/2	30	30 1/2
Mid Steel	44 1/2	44	44 1/2
NY NH and H	29 1/2	29	29 1/2
N Y Cent	70 1/2	70	70 1/2
Nor Pacific	83 1/2	83	83 1/2
Pennsylvania	46 1/2	46	46 1/2
Reading Com	74 1/2	74	74 1/2
Rep Steel	75 1/2	75	75 1/2
St Paul	42 1/2	42	42 1/2
So Pacific	83 1/2	83	83 1/2
So Railway	23 1/2	23	23 1/2
Studebaker	52 1/2	52	52 1/2
Union Pacific	113 1/2	113	113 1/2
Westinghouse	41 1/2	41	41 1/2
West Union	90 1/2	90	90 1/2
U S Steel Pfd	109 1/2	109	109 1/2
Ways Ore	18 1/2	18	18 1/2

MONTREAL SALES.

Morning.	
Steamships Pfd—75 at 77 1/2.	
Can Com—5 at 60.	
Steel Canada Com—25 at 53 1/2.	
Dominion Pfd—25 at 88 1/2.	
Dom Iron Com—10 at 60 1/2; 56 at 60 1/2; 50 at 60 1/2; 410 at 61.	
Civic Power—175 at 74.	
1925 War Loan—1500 at 95.	
Can Car Com—10 at 24.	
Toronto Railway—5 at 61; 76 at 60.	
General Electric—10 at 102.	
Vasagmack Bond—1700 at 79 1/2.	
Scoti Pfd—5 at 100.	
Quebec Railway—110 at 19.	
Spanish River Com—30 at 15.	
Can Cotton—100 at 49.	
Penman's Ltd—25 at 69.	
Afternoon.	
Tram Debentures—6000 at 73; 900 at 72 1/2.	
Steamships Pfd—35 at 77 1/2.	
Brasilia—35 at 36.	
Steel Canada Com—25 at 53 1/2.	
Dom Iron Com—210 at 61 1/2; 100 at 61.	
Shawinigan—45 at 110 1/2.	
Civic Power—5 at 74 1/2; 17 at 74.	
Price Bros—10 at 190.	
Mo Cotton—5 at 50.	
Quebec Railway—25 at 19; 25 at 19 1/2.	
Forgings—25 at 152.	
Penmans Ltd—50 at 70.	

CHICAGO PRODUCE

CORN.	
High	Low
May 125 1/2	125 1/2
Mar 127 1/2	127 1/2
OATS.	
High	Low
May 81 1/2	79 1/2
Mar 84 1/2	82 1/2
PORK.	
High	Low
May 46 1/2	46 1/2
Mar 46 1/2	46 1/2

N. Y. COTTON MARKET

(McDOUGALL & COWANS)	
High	Low
Mar 29.50	29.25
May 29.90	29.65
July 29.30	29.06
Oct 27.97	27.75
Dec 27.70	27.45

MONTREAL SALES

(McDOUGALL & COWANS)	
Bid.	Ask.
Civic Power 74	74 1/2
Dom Iron Com 60 1/2	61 1/2
Steel Co Can Com 53 1/2	54

MARKET SELLS OFF
IN LATE TRADING

Various Issues, None of First
Importance, Advance from
One to Three Points in the
Early Afternoon.

(McDOUGALL & COWANS)
New York, Feb. 8.—Various issues, none of the first importance, advanced one to three points in the early afternoon. In most cases these were pool specialties. The volume of trading was about the average of the week.

An incident in an otherwise quiet market was another squeeze of the shorts in G. M. O. which advanced five points within a short time. The market sold off somewhat in the late trading.

Secretary Meadood appeared before the Senate finance committee to urge the prompt passage of his war finance corporation bill.

E. & C. RANDOLPH.
Toronto, Feb. 8.—Quotations are as follows:
Ontario Wheat—No. 2 winter, \$2.23 basis in store Montreal.
Manitoba Wheat—No. 1 northern, \$2.23 1/2 including 2 1/2 c. tax, Fort William; No. 2 northern, \$2.20 1/2 ditto; No. 3 northern, \$2.17 1/2 ditto.
Oats—Canada Western No. 2, 89 1/2 in store Fort William; Ontario No. 2 white, \$1 to 92, according to freight; No. 3 white, 90 to 91 ditto.

TORONTO PRODUCE

Ontario Wheat—No. 2 winter, \$2.23 basis in store Montreal.
Manitoba Wheat—No. 1 northern, \$2.23 1/2 including 2 1/2 c. tax, Fort William; No. 2 northern, \$2.20 1/2 ditto; No. 3 northern, \$2.17 1/2 ditto.
Oats—Canada Western No. 2, 89 1/2 in store Fort William; Ontario No. 2 white, \$1 to 92, according to freight; No. 3 white, 90 to 91 ditto.

1917

A YEAR OF PROGRESS

NEW INSURANCES ISSUED 1917 . . . \$15,037,517

The Largest Amount Ever Written by the Company

INSURANCE IN FORCE DEC. 31, 1917 . . . \$82,273,701

The Greatest Gain in the Company's History

TOTAL ASSETS \$22,511,775

PREMIUM INCOME \$3,152,287

INTEREST INCOME \$1,696,477

PAID POLICYHOLDERS \$7,594,879

THE EXPENSE RATIO WAS REDUCED

AMOUNT OF CANADIAN GOVERNMENT
WAR BONDS PURCHASED

\$3,668,750

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SEED GRAIN—1918

Good seed is scarce—Place your order now with your County Council.

The Department of Agriculture has ordered wheat and oats through the Seed Branch, Ottawa. The germination is carefully tested.

The seed is now stored in the elevators at Quebec, thus avoiding transportation difficulties and guaranteeing delivery.

The Department requested the co-operation of the County Councils in the distribution. Seed will be forwarded at their order in car lots, thus avoiding local freights and such handling.

Wheat will cost about \$3.00 per bushel in bags laid down.

The Seed Branch is yet unable to fix the price on oats. Definite prices will be stated in this space immediately they are at hand.

New Brunswick is expected to bread herself for the duration of the war. Every farmer should grow some wheat.

Agricultural Societies should arrange orders early.

Send all orders to the County Councilors immediately.

New Brunswick Department of Agriculture

FIRE INSURANCE

The Springfield Fire and Marine Insurance Co.

ESTABLISHED 1849.

General Assets, \$10,943,902.88. Cash Capital, \$2,500,000.00

Net Surplus, \$2,331,373.83.

Knowlton & Gilchrist, Agents.

Puget Building, Cor. Princess and Canterbury Sts., St. John, N. B.

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Money Remittances made by mail or cable. Apply to Local Agents or The Robert Reford Co., Limited, General Agents, 162 Prince William Street, St. John, N. B.

CHANGE OF TIME

Fall and Winter Time Table of the
Grand Manan Steamship Co.

GRAND MANAN ROUTE

1917—Season—1918

After October 1st, 1917, and until further notice, a steamer of this line will run as follows:

Leave Grand Manan Mondays at 7.30 a. m. for St. John, via Eastport, Campbell and Wilson's Beach.

Returning, leave Turnbull's Wharf, St. John, Wednesdays at 7.30 a. m. for Grand Manan, via Wilson's Beach, Campbell and Eastport.

Leave Grand Manan Thursdays at 7.30 a. m. for St. Stephen via Campbell, Eastport, Cummings Cove, and St. Andrews.

Returning, leave St. Stephen Fridays at 7.30 a. m. for Grand Manan, via St. Andrews, Cummings Cove, Eastport and Campbell (tides and ice conditions permitting).

Leave Grand Manan Saturdays at 7.30 a. m. for St. Andrews.

Returning same day, leaving St. Andrews at 1 p. m., calling at Campbell, Cummings Cove and Eastport both ways.

Atlantic Standard Time.
SCOTT D. GUPTILL, Manager,
GRAND MANAN.

The Maritime Steamship Co.

Limited.

S. S. Connors Bros. is off for inspection and the Schr. Pugs will take freight for the following places: Dipper Harbor, Beaver Harbor, N. B. L'Etete and Back Bay. The Alma Connors will take freight for Black's Harbor, Deer Island and St. Andrews, on Friday of each week. This will be until further notice.

MARITIME S. S. CO., LTD.,
Lewis Connors, Manager.

TRAVELLING?

Passage Tickets by All
Ocean Steamship Lines

WM. THOMSON & CO.,
Limited

Royal Bank Bldg., St. John

BOILER TUBES

Producing mills are without stocks for immediate shipment, and those of dealers are very much reduced. Our own stocks actually in store in New Glasgow are yet quite heavy, with an excellent range of sizes and lengths, comprising both iron and steel, with a number of sizes in extra gauges of thickness.

Send us a specification of your needs and have us quote.

I. MATHESON & CO.,

BOILER MAKERS

New Glasgow, Nova Scotia

DOMINION COAL COMPANY

DOMINION STEAM AND GAS COALS

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Agents at St. John.

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Wholesale and Retail

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49 Smythe Street—159 Union Street

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SYDNEY SOFT COAL

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