Buy Canada's Victory Loan

5½% Bonds

DUE 1922-1927-1937

Price 98⅞ and Interest

EASTERN SECURITIES COMPANY, LIMITED

James MacMurray, Ma'g Dir.

St. John, N. B. Halifax, N. S.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS).

	Open.	High.	Low.	Close.
Am Beet Sug	71¾	..	..	..
Am Car Fy	75⅝	75⅞	74¾	75⅞
Am Loco	63	63	62	62½
Am Sug	111	..	..	..
Am Smelt	73¾	74⅝	73¼	74⅝
Am Steel Fy	63⅝	63⅝	63	63
Am Woolen	56	56	54	55¾
Am Tele	97¾	98¾	97¾	98¾
Anaconda	62⅛	62¼	61¼	62
Am Can	43¼	43⅝	42¾	43⅜
Atchison	84⅝	85	84½	85
Balt and Ohio	54⅜	55½	54½	55⅛
Bald Loco	82½	83¼	79¼	81¾
Beth Steel	81	81	77½	79
Butte and Sup	21⅛	21⅛	20⅞	21⅛
C F I	46⅛	46¾	44	46
Ches and Ohio	58..	..	..	..
Chino	40½	..	..	..
Cent Leath	64¼	64½	63¾	64½
Can Pac	145	146¼	144¾	146
Distillers	56½	57½	54¼	55¾
Cruc Steel	62	62⅜	60⅜	62
Erie Com	16⅛	16¼	15⅞	16
Erie 1st Pfd	31¾	32½	31¾	32
Gr Nor Pfd	91	91	89	89
Gen Elect	145¼	145¼	142¾	145
Gen Nor Ore	30½	30⅝	30⅛	30⅜
Indus Alcohol	122	123½	119½	120
Gen Motors	117¼	118	115¾	118
Inspira Cop	48	48⅜	47⅛	48⅜
Kans City Sou	17	18	17	18
Kenne Cop	31¾	32	31½	31¾
Lehigh Val	59	..	..	..
Mer Mar Pfd	95⅛	95⅞	92½	94½
Mex Petrol	91½	92¼	90¼	92
Midvale Steel	47	47½	46	47⅜
NY NH and H	41¾	45¼	41¾	44½
N Y Cent	71½	72¼	71⅜	72
Nor and West	103½	..	..	..
Nor Pac	85¼	..	..	..
Nat Lead	57⅞	..	..	..
Penn	43⅞	..	..	..
Press Stl Car	58⅛	58⅛	56⅞	56⅞
Reading Com	[illegible]	87½	85⅛	86⅝
Repub Steel	[illegible]	83¼	81	81⅝
St Paul	42¾	44⅞	42¾	43¾
Sou Pac	[illegible]	[illegible]	83¾	84¼
Sou Rail	23⅝	23½	22¾	23½
Studebaker	38⅝	39⅞	38⅝	39⅝
Union Pac	121	121⅞	120⅜	121⅛
U S Stl Com	103½	104⅜	102⅛	103⅞
U S Rub	55⅛	57¼	54¼	55¾
Utah Cop	78	78¼	77½	78¼
Westinghouse	41½	41½	40½	41
West Union	89½	..	..	..

MONTREAL SALES.

Montreal, Tuesday, May 28.—

Morning.

Can. Loco.—20 @ 59.
Can. Cem. Com.—105 @ 59½, 50 @ 59¼, 25 @ 59.
Steel Can. Com.—165 @ 62, 75 @ 61½, 50 @ 61¼, 5 @ 61⅞.
Dom. Iron Com.—25 @ 57¾, 180 @ 58, 50 @ 58¼, 250 @ 58⅛.
Civic Power—14 @ 76.
Can. Car Com.—15 @ 30¼.
Can. Car Pfd.—5 @ 77½, 10 @ 77, 25 @ 76½.
Riordon—15 @ 118.
Smart Woods—200 @ 66.
Laurentide Power—50 @ 50.
Quebec Railway—63 @ 20, 25 @ 19½, 25 @ 19¾, 20 @ 20.
Felt—100 @ 4½.
Dom. Canners—5 @ 38.
Royal Bank—10 @ 208.
Merchants Bank—20 @ 167.

Afternoon.

Can. Loco Pfd.—10 @ 85.
Dom. Textile—25 @ 89.
Can. Cem. Com.—5 @ 59¼.
Steel Can. Com.—10 @ 62, 50 @ 62¼.
Dom. Iron Com.—30 @ 58½, 35 @ 58¼.
Civic Power—14 @ 76.
Gen. Electric—10 @ 102.
Riordon—60 @ 119, 20 @ 118¾.
Quebec Railway—110 @ 20.
Tram. Power—100 @ 24.
Merchants Bank—5 @ 167.

(McDOUGALL & COWANS).

	Bid.	Ask.
Brazilian L. H. and P.	33½	34
Canada Car	28	30
Canada Car Pfd	76	77
Canada Cement	59½	60
Dom. Iron Com.	58¼	58¾
Dom. Tex. Com.	89	..
Laurentide Paper Co.	161	167
Quebec Railway	19¾	20½
Shaw W. and P. Co.	..	..
Spanish River Com.	13	14
Steel Co. Can. Com.	62¼	62¾

CHICAGO GRAIN MARK'T

	High.	Low.	Close.
Corn.			
July	138⅝	136⅝	136½
Oats.			
May	75½	74	74½
July	66⅞	65	65⅞
Pork.			
May			40.10

NEW HAVEN STOCK CONTINUES STRONG IN WALL STREET

Three-Point Advance and Sustained Strength Puzzles The Outsiders.

STOCK HAS BEEN AND STILL IS VERY CHEAP

Market Continues To Display Irregularity on Anti-Shorts Drive.

McDOUGALL & COWANS.

New York, May 28—The market displayed great irregularity in the early afternoon, but slowly became firmer and at the close had recovered a considerable part of the day's losses. U. S. Steel appears to have met important buying orders around 103 and after holding close to that figure for nearly two hours advanced a point above it to about the previous closing price. The price again receded slightly in the late trading. Most of the active industrials followed a more or less similar course. The railroads displayed a considerable degree of strength, most conspicious among them being New Haven which advance more than three points above the previous close. The long continued strength in New Haven has excited a good deal of curiosity in the street and has created an impression of good investment buying besides starting rumors of various combinations of roads.

Today's performance looked more like a drive against the shorts than anything else. An additional British war office statement spoke of the British conceding some ground but whether this referred to the same retirement as has been noted in earlier despatches was not clear.

E. & C. RANDOLPH.

FOOD PROBLEM IS SERIOUS IN JAPAN

May Have Exerted Considerable Influence in Restraining Japan From Taking Military Action in Siberia.

Tokio, May 1—(Correspondence of The Associated Press.)—One of the reasons which may have exerted considerable influence in restraining Japan from taking military action to prevent the Germans from over-running Siberia, was the extremely serious food problem here. The price of rice has risen by leaps and bounds, and all other staple food stuffs have followed closely. This is in part explicable as due to increased cost of transportation and to the abnormally dry and cold winter which seriously cut down the supply of green vegetables, but it is generally understood that increased cost of living in Japan is due to profiteering.

Against any attempt on the part of the Government to stop this the great Seiyukai party seems to stand firm. It has its backing in large capitalistic interests which are definitely opposed to any government mobilization of industry or even food supplies. In the large profits that are being made, the labor class, to a considerable extent, have shared and are able to command a higher rate of earning which enabled them to live. But the very large middle class suffered during the latter part of the winter.

The food problem now, seems capable of amelioration through the import of rice from Siam and Burma, but this would cease when once the government had use for its ships for military purposes. This check on marine transportation constitutes the second weighty reason. It would affect, not only the common people, on the side of their food, but would also put a definite stop to business prosperity.

TORONTO CATTLE.

Toronto, May 28.—The market at the Union Stock Yards this morning was rather slow. Trade medium. Prices much on the downward grade in all lines. Receipts: 26 cars, 409 cattle, 271 calves, 303 hogs, 15 sheep.

U. S. SHIPBUILDING.

Washington, May 28.—Ten steel vessels, totalling 63,486 tons, were completed for the shipping board in the week ending May 25. There were eighteen launchings during the week of a total tonnage of 109,700.

ONTARIO MURDER.

Englehart, Ont., May 28—Charles Cooper has been arrested, charged with the murder of his stepfather, Theodore Taylor. Taylor was found in the early hours of the morning, lying on his bed in a pool of blood. Lying by the side of the bed was a four foot stick of wood, about two inches in diameter, saturated with blood.

Taylor was sixty-five years old and resided in Tomstown, a village near here.

NEWS SUMMARY

McDOUGALL & COWANS.

New York, May 28—Southern Railway system third week inc. $376,000. From Jan. 1, inc., $9,042,800.
Red Cross grand total $143-million.
Cuba denies break with Mexico.

D. J. & CO.

MINISTER DEAD.

The death in India is announced of Rev. William Armstrong, brother of the late Hon. John N. Armstrong of North Sydney. He planned to start for home, but became ill before he could leave. He was in Canada last in 1912.

INDUSTRIALS ARE EXPECTED TO BE HEAVY STOCKS

German Drive Influencing Greater Speculative Conservatism.

RAILWAY SHARES CONSIDERED LOW

Outlook For Rails in United States Is Much Brighter.

McDOUGALL & COWANS.

New York, May 28—A continuation of bearish sentiment is expected in the industrial list which professionals are still inclined to sell on rallies on account of the tax law situation. The German drive is distinctly influencing greater speculative conservatism generally. There is no doubt that the advance in freight rates has made a very good inmpression on investment sentiment as to rails, declines in which are not expected to be material. It would be well for the bear element to consider this point. The large financial interests are in favor of tax legislation now so as to have the way clear for the fourth Liberty Loan in the fall.

Washington is listening to big men now more than at any time since the war began, significantly says a leading financial interest in making reference to comment on greater confidence exhibited in banking circles regarding taxation measures planned by the authorities.

A substantial weak long interest has been shaken out of the market to a large degree according to active operations who have been bearish for some days past. They say the technical position is much better and claim claim to find evidence of short selling on a greater scale than since the restrictions were announced recently.

Corn products, Allis, Chalmers and Amn. Cotton Oil are being bought for important interests on a scale down according to our reports which show that the confident buying is based on specially favorable earnings position of each of these Co's.

It is stated in specialist circles that the floating supply is smaller than at any time in many months.

Compulsory saving through discrimination against non-essentials and heavy taxation on luxeries is declared in private advice from Washington financial connections to be a keynote for tax revision—enlargement now formulating at tthe captol. Extravagance of new wage—Rich will be curbed by consumption taxes just as income of corporations and wealthy classes is enormously cut into by present tax laws, it is said.

It is held in conservative quarters that the market prices of the railroad standard issues is ridiculously low considering the rehabilitation of the system by the action of the government in raising wages and getting greater labor efficiency and extending credit It is freely pointed out that the government by its actions in this connection has in almost every case confirmed the contentions of the managements of the roads as to relief necessaries.

N. Y. F. B.

COLOGNE PANICKY.

The Hague, May 28.—Eighty-eight of the people who were killed when the British air squadron raided Cologne on May 18 were buried in the same grave, according to Les Nouvelles. The correspondent of the newspaper says the inhabitants of the city are panic stricken.

CROPS DOING WELL

Ottawa, May 28—The crop outlook in Canada, according to reports to hand so far, is on the whole favorable. Professor J. H. Grisdale, director at the experimental farm, said that seeding operations were probably further advanced in Eastern Canada than for some years at this time, and the crops were progressing very satisfactorily. In Quebec, and in the maritime provinces, there had been abundance of moisture.

Department of Railways and Canals, Canada.

CANADIAN GOVERNMENT RAILWAYS.

COALING PLANTS.

SEALED TENDERS, addressed to the undersigned and marked on the outside, "Tender for Coaling Plants," will be received at this office up to and including twelve o'clock, noon, Thursday, June 6, 1918, for the construction of Mechanical Coaling Plants at the following points:—

Sydney, N.S. Chipman, N.B.
Stellarton, N.S. Longley, N.B.
Springhill, Jct., N.S. Estcourt, P.Q.
St. John, N.B. Armagh, P.Q.
Campbellton, N.B. Monk, P.Q. (alterations).

Plans, specifications and blank form of contract may be seen at the following offices: Chief Engineer, Dept. of Railways and Canals, Ottawa, Ont.; Chief Engineer, Canadian Government Railways, Moncton, N. B., Resident Engineers at Moncton, N.B., Edmunston, N.B., New Glasgow, N.S., and the Terminal Agent, Montreal, P. Q.

All the conditions of the specifications and contract forms must be complied with.

Tenders must be put in on the blank form of tender, which may be obtained from any of the officers at which plans are on exhibition.

Each tender must be accompanied by an accepted bank cheque payable to the Honorable the Minister of Railways and Canals for an amount equal to ten per cent (10%) of the tender.

The lowest or any tender not necessarily accepted.

By order,
J. W. PUGSLEY,
Secretary.
Department of Railways and Canals.
Ottawa, May 20, 1918.

SUMATRA TOBACCO TAKES A DIP OF ELEVEN POINTS

Erratic Stock, However, Recovers the Greater Part of Its Loss.

MARKET VERY ACTIVE BUT IS UNSTABLE

Stringent Conditions Prevail in Money Market Due To War Loan.

New York, May 28.—The strength of rails and renewal of pressure against industrials and specialties were the sharply defined features of today's active but unstable stock market.

These divergent movements were regarded as the direct result of such recent developments as the railroad rate and the government's proposed taxation programme, the latter bearing most heavily upon war shares and kindred issues.

Over all, however, hung the foreign situation. Selling was at its height just before noon, when steels, equipments and speculative issues as a whole reacted 2 to 5 points, Sumatra Tobacco making a sheer descent of almost 11 points.

Late Rally.

On the increased activity of the late hour prices rallied sharply, in some instances showing actual gains as against the severe reversals of the forenoon. United States Steel closed at a loss of a fraction. Sumatra made up the greater part of its loss and rails were at their best. Sales amounted to 95,000 shares. More stringent conditions prevailed in the money market, presumably in anticipation of the heavy shifting of loaning due to the big payments on Liberty loans.

Bonds of various classes were inclined to ease, Liberty second 4's at 94.26 and the 4¼'s at 94.20, establishing new low records, the 3½'s (tax exempt) also reacting.

Total sales, (par value) aggregated $8,600,000.

United States old 2's and 4's rose ½ per cent. on call.

MONTREAL PRODUCE

Montreal, May 28.—OATS—Canadian western, No. 2, 93½; No. 3, 90; extra No. 1 feed, 87.
FLOUR—Man. new standard spring wheat grade, 10.95 to 11.05.
MILLFEED—Bran, 35; middlings, 40; moullie, 72.
HAY—No. 2, per ton, car lots.
POTATOES—Per bag, car lots, 1.55 to 1.60.

CHICAGO PRODUCE.

Chicago, May 28.—CORN—No. 3 yellow, nominal.
OATS—No. 4 yellow, 1.40 to 1.50; standard, 75¾ to 76½.
RYE—No. 2, $1.91.
TIMOTHY—$5.00 to $8.00.
CLOVER—$18.00 to $28.00.
PORK—Nominal.
LARD—$24.02.
RIBS—$20.95 to $21.57.

CHANCERY SALE.

Notice is hereby given, that there will be sold at Public Auction at Chubb's Corner (so called) Corner of Princess and Prince William Streets in the City of Saint John in the City and County of Saint John in the Province of New Brunswick, on Saturday, the twenty-second day of June next, at the hour of twelve o'clock noon, pursuant to the directions of a certain Decretal Order made in the Supreme Court, Chancery Division, on the nineteenth day of March 1918, in an action wherin Eliza J. Causey, surviving executrix of the last will and testament of William Causey, deceased, is plaintiff and Harriet M. Bowes is defendant, with the approbation of the undersigned Master of the Supreme Court, and pursuant to the provisions of "The Judicature Act, 1909," the mortgaged premises described in the plaintiff's statement of claim and the said Decretal Order as follows:

"All that certain lot, piece or parcel of land situate lying and being "in Queens Ward in the City of Saint "John and Province of New Brunswick and bounded and described as "follows, that is to say: Beginning "at the intersection of Church Street "with Canterbury Street, thence running northerly along Canterbury "Street twenty-four feet one inch to "the south eastern corner of land belonging to the Owens estate, thence, "westerly at right angles eight feet "six inches, thence northerly parallel "to Canterbury Street three feet "seven inches, thence westerly parallel to Church Street twelve feet "and thence northerly parallel or "nearly so to Canterbury Street twenty-eight feet or to the southern line "of James T. O'Connor's land, thence "westerly along James T. O'Connor's "southern line eight feet more or "less or to the southwestern corner "of said O'Connor's land, thence westerly on a prolongation of the division line between Owens and O'Connor and O'Connor and the said "Bowes nineteen feet six inches or "to the eastern line of the alleyway "in common leading northerly from "Church Street; thence southerly "along the eastern line of said alleyway fifty six feet or to the northern "line of Church Street and thence "easterly along the northern line of "Church Street forty five feet seven "inches to the place of beginning; "together with the user of the alleyway in common leading northerly "from Church Street."

At which sale all parties have leave to bid.

For terms of sale and other particulars apply to the undersigned Master or the Plaintiff's Solicitor.

Dated the sixteenth day of April, A. D. 1918.

DANIEL MULLIN,
Master of the Supreme Court for the City and County of Saint John.
GEORGE H. V. BELYEA,
Plaintiff's Solicitor.
T. T. LANTALUM,
Auctioneer.

MONTREAL MARKET GENERALLY DULL

Traders Awaiting Outcome of German Drive and Course of New York Market.

McDOUGALL & COWANS. ....

Montreal, May 28—There was not much trading in our market and prices showed small changes from yesterday. There is a tendency to await further developments from the new offensive and the action of the New York market. Offerings of stocks were not heavy, due to the announcement of the large profits they have made during the last three years and that the government might increase their taxation.

The closing prices in New York showed only small changes from last night, after fluctuating erratically throughout the day.

AROOSTOOK JUNCTION IMPORTANT STATION

Customs Collections Amount To Nearly $10,000 Yearly —Improvements Made.

Special to The Standard.

Aroostook Junction, May 28.—The annual returns of customs work at Aroostook for the fiscal year ending April 30th, 1918, show total collections manifests received and 5,710 manifests forwarded, 813 export entries were made to the State of Maine, consisting of coal, wood, cattle and lumber.

The port of Aroostook Junction is now one of the most important customs points in the Province of New Brunswick, and great credit is due to R. Kelly and G. A. Hooser, customs officers, for the improvements which have been effected in the bookkeeping and method of keeping correct returns of customs work at this point.

CROP REPORTS WEST

Regina, Sask., May 28—The statistics branch of the provincial department of agriculture issued its fortnightly crop report yesterday. Reports by telegraph would indicate that rain and snow have been general throughout the province during the last week, with the exception of some parts of western Saskatchewan. Frost and cold weather have been general all over the province, and warm weather is now needed.

N. Y. COTTON MARKET

(McDOUGALL & COWANS).

	High.	Low.	Close.
Jan.	23.34	22.92	23.33
Mar.	23.32	22.95	23.33
July	24.90	24.35	24.88
Oct.	23.73	23.13	23.70
Dec.	23.50	23.00	23.48

TWO DROWNED.

Port Hawkesbury, N. S., May 28—The fishing schooner Agnes M. Blashen came into port today from the fishing banks with her flag at half mast, reporting the loss of George Crouse and Willis Tanner on last Thursday. The men were attending to trawls in a small boat. Their dory was found bottom up.

CANADIAN RAILWAY RATES INCREASE

Passenger and Freight Rates and Price of American Coal By Rail Likely To Be Higher This Year.

Montreal, May 28.—Increases in Canadian railway rates, in the price of American coal and other commodities in Canada are likely to be forced upon this country as the result of the recent action of Director General McAdoo, in Washington. High officials of the head offices of the Grand Trunk and Canadian Pacific railways refused to be quoted, but the tenor of their remarks was that in addition to increased cost of American coal, etc., in Canada, Canadian rates would be sent upward. This would not necessarily be through any action of the railroads themselves but from sheer weight of United States influence.

CORN QUOTATIONS IN CHICAGO UP

Severe Drop in Temperature Starts Rising Market—Oats Harden in Sympathy.

Chicago, May 28.—Severe drops in temperature brought about upturns today in the value of corn. The sudden chaneg of weather conditions was generally believed to be adverse to crop progress. On the advance in prices, however, selling increased, owing partly to official denial of reports that the government had placed large contracts for alcohol. Opening quotations, which ranged from 5-8 to 1¼ cent higher, with June 1.37 and July 1.38½ to 1.36⅞, were followed by a moderate reaction.

Oats hardened as a result of the corn strength. Shorts were the chief buyers. After opening ¾ cent off to 5-8 cent up the market scored slight further gains.

CHICOUTIMI PULP CO.

Montreal, May 28.—The annual financial statement of the Chicoutimi Pulp Company, a subsidiary of the North American Pulp and Paper Company, shows that its net profits increased from $52,000 in 1916 to $498,000 in 1917.

LITTLE FROST DAMAGE.

Winnipeg, May 28.—In none of the crop districts of the west is serious frost damage reported. Here and there re-seeding is necessary but on the whole second growth will rapidly replace the blade cut off by the frost.

BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND OF TWO-AND-ONE-HALF PER CENT. upon the paid up Capital Stock of this Institution has been declared for the current quarter, also a BONUS OF ONE PER CENT., both payable on and after Saturday, the FIRST DAY OF JUNE next, to Shareholders of record of 30th April, 1918.

By order of the Board,
FREDERICK WILLIAMS-TAYLOR
General Manager.
Montreal, 23rd April, 1918.

THE CORPORATE TRUSTEE

Are you entirely satisfied and at ease regarding the management of your estate in case of death?

A few minutes of your time devoted to comparison between the advantages offered by a TRUST COMPANY as against the individual executor will convince you that everything is in favor of the Corporate Trustee. The large increase in Trust Company business every year is evidence of this.

Write for our booklet entitled "The Functions of a Trust Company." It will interest you and furnish sound reasons for naming the CANADA PERMANENT TRUST COMPANY your Executor.

Branch office Cor. Prince William St. and Market Square, St. John, N. B.
H. N. M. Stanbury, Manager. J. D. P. Lewin, Solicitor.

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Insure with The Springfield Fire and Marine Insurance Co.
ESTABLISHED 1849.
General Assets, $10,943,903.88. Cash Capital, $2,500,000.00
Net Surplus, $2,331,373.83.
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Apply to Local Agents or
THE ROBERT REFORD CO. LIMITED
General Agents
162 Prince William St., St. John, N. B.

GRAND MANAN S. S. CO.
After June 1st, and until further notice, boat of this line will leave Grand Manan, 7 a. m. for St. John, arriving about 2.30 p. m.; returning Tuesday, 10 a. m., arriving Grand Manan about 5 p. m. Both ways via Wilson's Beach, Campobello and Eastport.
Leave Grand Manan Wednesdays, 7 a. m., for St. Stephen, returning Thursday, 7 a. m. Both ways via Campobello, Eastport, Cummings' Cove and St. Andrews.
Leave Grand Manan Fridays, 6 a. m. for St. John direct, arriving 10.30 a. m., returning leave St. John, 2.30 p. m., arriving 7 p. m.
Leave Grand Manan Saturdays for St. Andrews, 7 a. m., returning 1.30 p. m. Both ways via Campobello, Eastport and Cummings' Cove.
Atlantic Daylight Time.
SCOTT D. GUPTILL, Manager.

The Maritime Steamship Co. Limited.
S. S. Connors Bros. will make her last trip from St. John on May 18, and will then be taken off the route until further notice.
Agent—Thorne Wharf and Warehousing Co., Ltd., 'Phone 2581. Mgr., Lewis Connors.
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.

TRAVELLING?
Passage Tickets by All Ocean Steamship Lines
WM. THOMSON & CO. Limited
Royal Bank Bldg., St. John

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We are in a favorable position for prompt deliveries on castings in
IRON
or
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Up to 30,000 lbs. in weight.
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