NEWS AND COMMENT FROM THE FINANCIAL WORLD

Shares Collapse From Two to Ten Points - Most Losses Partly Wiped Out Near

the government's affereaching proper gramme of war taxation oday by heavy liquidation of securities. Other phases of the general war elusation came in for further acrous discussion, particularly the plan of the administration to take over the stelle and troum mills of the country, in furthersnee of the scheme to instend the growth of the American merchant marine. The government weather report, indicating backward conditions in most parts of the country, was an other deterred factor.

Liquidation came into play at the chemical state of the country, in furthersnee of the country in furthersnee of the cou comment—"A continuation of readjustment tendencies is expected.
Cross-currents are to be anticipated naccount of the diverse ways, liquidation and overselling are operating bear news is played up sensationally in the newspapers, including retrocitive individual imome tax, wheat crop tailure, taking of steel outputs for billion dollar ship plan, check on allied advance in France, delay in conscription bill age limit, agreement, the. This may accelerate liquidation in the stock of companies like Utilities and railroads whose selling prices cannot be advanced to keep pace with increasing expenses, but we befieve standard industrials issues with large margins of safety over dividends should be bought on weakness. Coppers are well taken."

N. Y. F. B.

MONTREAL SALES.

(McDOUGALL & COWANS)

Morning.

Montreal, Wednsday, May 9th—

Steel (Steede PRI)

Montreal (Steede PRI)

Montreal, Wednsday, May 9th—

Steel (Steede PRI)

Montreal (Ste

Can Cement Com—60 @ 58, 25 @

Can Cement Com—60 @ 58, 25 @ 174.

Steel Canada—59 @ 57, 25 @ 56½.

Dom Iron Com—35 @ 58½.

Civic Power—2 @ 79, 25 @ 78%.

Dom War Loan, 1925—1,000 @ 97, 500 @ 974, 13,000 @ 97.

New War Loan, 1931—2,000 @ 96.

1937 Loan—8,000 @ 94%. 4,500 @ 15%, 1,500 @ 95, 4,000 @ 95%.

Can Car Com—135 @ 28.

Can Car Pfd—75 @ 66½, 50 @ 66.

Ogilvies Pfd—19 @ 112.

Smelting—25 @ 26%.

General Electric—20 @ 107.

Wayagamack—150 @ 71½.

Quobec Ry—302 @ 26.

Scotla—50 @ 90, 165 @ 89.

Illinois Pfd—41 @ 87.

Brompton—290 @ 46.

Afternoon.

Steamships Com—25 @ 37. /,

000 @ 97.
1937 Loan—40,000 @ 94%.
2an Car Ptd—100 @ 66.
Can Car Com—30 @ 28.
Detroit United—25 @ 112%, 100 @ 4, 15 @ 111%.
Smelting—85 @ 26%, 5 @ 27.
Maple Milling Co—25 @ 101, 25 @

WALL STREET COLOR IS STILL OF A BLUE HUE

Rising Market Not Looked Canada Steamship and for Yet, and Investors are Warned to Look Out for Heavy Selling on Recov-

(McDOUGALL & COWANS.)

New York, May 9.—Selling of Gas and other public utility stocks is directly and almost entirely due to increasing apprehension on the part of holders as to the steadily expanding productive costs without any possibility of an advance in selling prices. It is intimated that one of the companies is making gas without getting any profit therefrom but that the electrical department is carrying dividends. Liquidation of the utility issues is inclu-

WINNIPEG WHEAT CLOSE.

(McDQUGALL & COWANS.)

Dominion Textile, Big Money Makers, Also Weak -Steel Activity Small.

SOME CANADIAN STOCKS APPEAR ON ROCK BOTTOM

Depression in This Country

Special to The Standard.

Montreal, May 9.—The heavy selling movement in New York today depressed Canadian stocks without stimulating even a moderate degree of activity. The tone was heavy and in some directions weak throughout the day. ity. The tone was heavy and in some directions weak throughout the day as the result of very small offerings coming on a market averse to their absorption except at good sized convessions. That is while there were no signs of aggressive selling either for short or for long account initiative on the buying side was notably lacking and this was particularly true of the latter part of the session when the sharp rally in Wall Street evoked little or no response here.

latter part of the session when the sharp rally in Wall Street evoked little or no response here.

There was little in the way of feature to the day's dealings beyond the fact that the sagging process carried a few stocks down to or slightly below their lowest quotations of the year. any little on a decline of 30 to 71½, sold at the lowest price of the year and Toronto Rails at 77 and promotion and the sold of the year and Toronto Rails at 77 and promotion Paper at 46 equalled the following the end of the day.

A number of stocks, including Civic Worr, Cement and Smelters also came within fractions of the lowest price for that period.

(McDOUGALL & COWANS.)

Montreal, May 9.—Corn—American, No. 2 yellow, 1.65 to 1.70.
Oats—Canadian Western No. 2, 87 toe 88; No. 3, 86 to 87; extra No. 1 feed, 85 to 87.
Flour—Man spring wheat patents, choicy strong bakers, 15.70; seconds, 1.460; strong bakers, 14.40; winter patents, choicy straight rollers, bags; 6.78 to 6.90.
Rolled oats—Barrels, 8.50 to 8.75; Balled oats—Barrels, 8.5

CHICAGO PRODUCE.

(McDOUGALL & COWANS)
Chicago, May 9.—Wheat—No, 2 red, 3.23½; No. 3 red, 3.20 to 3.23; No. 2 hard, 3.30; No. 3 hard, nominal.
Corn—No. 2 yellow, 1.64½ to 1.65½; No. 3 yellow, 1.63½ to 1.64½; No. 4 yellow, 1.63½ to 1.64½; No. 4 yellow, 1.63½ to 1.64½; No. 4 yellow, 1.63½.

Qats—No. 3 white, 70¾ to 73; standard, 71 to 73¾.

Rye—No. 2, nominal.
Barley—1.25 to 1.63.
Timothy—5.00 to 7.50.
Clover—12.00 to 17.00.
Pork—38.00.
Lard—22.17 to 22.25.
Ribs—20.10 to 20.50.
Wheat.

High	Low	Clo
May 314	307	311
July 249%	240	246
Sept 2091/2	200	207
Corn.		
May 160	158	158
July 149%	147	147
Sept 140	1381/4	138
Oats.		
May 69%	69	69
July » 65%	645%	65
Sept 561/2	55%	55
Pork.		
May 38.30	38.15	38.
July		38.

Power Trinidad Electric Securities that have stood the

Full Particulars of

FIRE INSURANCE NSURE THE British America Assurance Company

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Agents Wanted in Unrepresented Places.

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MONTREAL MARKETS

(McDOUGALL & COWANS.)

Depression in This Country
Due Largely to Heavy
Selling Movement in New
York Market.

Special to The Standard.

Montreal, May 9.—The heavy selling movement in New York today depressed Canadian stocks without stimulating even a moderate degree of activity. The tone was heavy and in some directions weak throughout the day as the result of very small offerings coming on a market averse to their absorption except at good sized convessions. That is while there were no large the following the

MONTREAL PRODUCE.

(McDOUGALL & COWANS.)

New York, May 9.—Fifty thousand bituminous miners in Penna, reject agreement reached with operators threatening to strike unless given advance of 33 1-3 per cent.

German Conservatives line up with Socialists in demanding a clearer definition of government's war aims.

Ways and Means committees agreement on war tax bill includes ten per cent. Increases on existing tariff duties, articles on free list taken off and duty of 10 per cent. imposed, excess profits tax 16 per cent income rate increased and other sweeping changes made.

Committees on army draft bill still deadlocked on age limit and Roosevelt's division.

Embargo provision of espionage bill passes sants with a private profits.

passes senate giving president ful power over all exports with no coun

Southern Canada Power Nova Scotia Tramway

J. M. ROBINSON & SONS

ESTABLISHED 1833.

Up the St. Lawrence Thing Look Bearish-Montrealer Obliged to Follow Wall St.

Special to The Standard.

Montreal, May 9.—Canada Steamship stocks and Dominion Textile, which had ben fairly strong features of the recent trading, yielded today with a number of other stocks.

Steamship preferred despite the declaration of 5½ per cent. on back dividends weakened 1 to 85½ and current liabilities amount to \$25,000,000 while the total capital and closed only slightly better at 85% bid. The common sold off 1½ to 37 but railed slightly, finishing 37¾ bid. Textiled sligh

YELD

and safe. That's the yield investors are offer-ed when investing in New Brunswick Power Company 7

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Steamer Champlain

Until further notice, Steamer will eave St. John on Tuesday, Thursday and Saturday at 12 o'clock noon, for Upper Jemseg and intermediate landings, returning on alternate days, due in St. John at 1.30 p. m.

R. S. ORCHARD, Manager.

The Maritime Steamship Co.

Until further notice the S. S. Connors Bros., will run as follows: Leave St. John, N. B., Thorne Wharf and Warehousing Company, Ltd., on Saturday, 7.30 a, m., daylight time, for St. Andrews, N. B., talling at Dipper Harbor, Beaver Harbor, Black's Harbor, Back Bay or L'Etete, Deer Island, Red Store or St. George. Returning leave St. Andrews, N. B., Tuesday for St. John, N. B., calling at L'Etete or Back Bay, Black's Harbor, Beaver Harbor and Dipper Harbor. Weather and tide permitting.

Agent—Thorne Wharf and Ware-busing Co., Ltd., 'Phone, 2581. Mgr., Lewis Connors.

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

GRAND MANAN S. S. CO.

While S.S. "Grand Manan" is undergoing her annual repairs service will be supplied by auxiliary schooners as follows:

Commencing May 7th, "Harvey and Ralph" leaves Grand Manan Mondays, Wednesdays and Fridays, 7.30 a. m. with mails for St. Andrews via Campobello and Eastport; returning leave St. Andrews after arrival noon train on Tuesdays, Thursdays and Saturdays for Grand Manan via Eastport and Campobello.

Auxiliary freight schooner "Snow-Maiden" leaves Grand Manan Mondays 7 a. m. for St. John direct, loading freight for Campobello and Grand Manan; leaves St. John Wednesday 7 a. m. for Grand Manan via Wilson's Beach and Campobello.

Beach and Campobello.

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(McDOUGALL & COWANS.)

Teutons and Turkey Settle with Italy, and in Fact Entire I

BASEBALL AMERICAN LEAGU

Chicago 4; St. Louis

Detroit 9; Cleveland

Chicago 7; Brooklyn
Brooklyn, May 9.—Chicago
first game of its eastern inv
day by defeating Brooklyn
The score:
Chicago

and Miller.

At New York—New Yor
mati game postponed, rain.

(At Boston—Boston-Pittsbu INTERNATIONAL LEA Rochester 2; Newark tochester, May 9—Lohman berbly against Newark to to the eBars out 2 to 0. To

PERSONALS