

\$5000 NEW BRUNSWICK TELEPHONE COMPANY

5% Bonds

Due 1st of June,
1925

To Yield 6 3-8%

EASTERN SECURITIES COMPANY, LIMITED

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

MONTREAL SALES.

(McDOUGALL & COWANS).

Morning.

Montreal, Saturday, May 11th.	
Can Loco—20 @ 59 1/2, 10 @ 59 1/2.	
Steamships Pfd—15 @ 39 1/2.	
Dom Textile—177 @ 91, 555 @ 91 1/2.	
100 @ 91 1/2.	
Can Cement—225 @ 60 1/2.	
Steel Canada Com—120 @ 64, 355 @ 64 1/2, 125 @ 64 1/2, 300 @ 64 1/2, 95 @ 64 1/2.	
Dom Iron Pfd—255 @ 90.	
Dom Iron Com—230 @ 62 1/2, 15 @ 62 1/2, 205 @ 62 1/2, 5 @ 62 1/2.	
Civ. Power—2 @ 78 1/2, 35 @ 78 1/2.	
1925 War Loan—2,000 @ 94 1/2, 200 @ 94 1/2.	
Can Car Com—50 @ 30.	
1927 War Loan—5,000 @ 93 1/2, 5,000 @ 93 1/2.	
Can Car Pfd—10 @ 76 1/2.	
Smelting—60 @ 25.	
Laurentide Pfd—50 @ 155, 25 @ 155 1/2.	
St. Laur Flour—10 @ 64 1/2.	
Waggonmack—100 @ 50.	
Quebec Ry—105 @ 19, 25 @ 18 1/2.	
Wab Cotton—45 @ 35, 10 @ 39.	
Leah—20 @ 77 1/2.	
Bradford—50 @ 53 1/2, 120 @ 54, 250 @ 54 1/2, 50 @ 54 1/2, 50 @ 54 1/2, 10 @ 54.	
Tram Power—135 @ 24.	
Ames Holden Pfd—170 @ 58 1/2.	
Ames Holden Com—25 @ 22.	
Can Cotton—35 @ 63.	
An Cotton Pfd—30 @ 76.	
Pennam Ltd—10 @ 74.	

(McDOUGALL & COWANS).

Ames Holden Com	22	Ask.
Ames Holden Pfd	58 1/2	
Brazilian L. H. & P.	35	35 1/2
Canada Car Pfd	30	30 1/2
Canada Cement Pfd	76	76 1/2
Canada Cement Com	60 1/2	60 1/2
Can Cotton	90	90 1/2
Dom Iron Pfd	90	90 1/2
Dom Iron Com	62	62 1/2
Dom Text Com	91 1/2	91 1/2
Laurentide Paper Co.	164	165
Olivier	170	
Pennam's Limited	72	72 1/2
Quebec Ry	18 1/2	18 1/2
Shaw W. & P. Co.	111	112
Spanish River Com	13 1/2	14 1/2
Steel Co Can Com	64 1/2	64 1/2

N. Y. QUOTATIONS.

(McDOUGALL & COWANS).

Am Beet Sug	15 1/2	15 1/2	15 1/2
Am Car Ry	78	78	78 1/2
Am Loco	66 1/2	66 1/2	66 1/2
Am Sug	113	114 1/2	114 1/2
Am Smelt	81 1/2	82 1/2	81 1/2
Am Steel Pfd	65		
Am Woolen	58 1/2	58 1/2	58 1/2
Am Tele	98	98 1/2	98 1/2
Anaconda	67 1/2	67 1/2	67 1/2
Am Can	45 1/2	45 1/2	45 1/2
Atchafalaya	85		
Balt and Ohio	53 1/2	53 1/2	53 1/2
Bald Loco	87	87 1/2	87 1/2
Beth Steel	86 1/2	86 1/2	86 1/2
C. F. I.	43 1/2	43 1/2	43 1/2
Ches and Ohio	58 1/2	58 1/2	58 1/2
Chino	43	43 1/2	43 1/2
Cent Lease	67 1/2	67 1/2	67 1/2
Can Pac	147 1/2	147 1/2	147 1/2
Distillers	58 1/2	58 1/2	58 1/2
Cruc Steel	69 1/2	69 1/2	69 1/2
Erie Com	15 1/2		
Erie 1st Pfd	30 1/2	30 1/2	30 1/2
Gr Nor Pfd	91		
Gen Elect	148		
Gen Motors	119 1/2	120 1/2	120 1/2
Inspira Cop	53 1/2	54 1/2	54 1/2
Kenneb Com	52 1/2	53 1/2	53 1/2
Mar Mar Pfd	94	94 1/2	94 1/2
Mex Petrol	97	97 1/2	97 1/2
Midvale Steel	48 1/2	49 1/2	49 1/2
NY NH and H	34 1/2	34 1/2	34 1/2
NY Cent	72 1/2	72 1/2	72 1/2
Nor and West	30 1/2		
Nor Pac	87 1/2		
Penn	44		
Press Bt Car	60 1/2	60 1/2	60 1/2
Reading Com	85 1/2	86 1/2	86 1/2
Repub Steel	87 1/2	87 1/2	87 1/2
St Paul	41 1/2	42 1/2	42 1/2
Son Pac	36 1/2	36 1/2	36 1/2
Sou Rail	23 1/2	23 1/2	23 1/2
Studebaker	37	37 1/2	37 1/2
Union Pac	124 1/2	124 1/2	124 1/2
U. S. Std Com	106 1/2	106 1/2	106 1/2
U. S. Std	87 1/2	87 1/2	87 1/2
Utah Cop	82 1/2	82 1/2	82 1/2
Westinghouse	42 1/2		

Moses Smith of Oromocto was in the city Saturday on business arrangements for the purchase of a fine horse.

BULLISH WIND-UP IN WALL STREET ON SATURDAY

United States Steel Advances from 107 1/2 to 109 1/2, Closing About at Best.

DISTILLERS STOCKS ADVANCE 3 POINTS

Rails and Other Stocks Hesitate—New Liberty Bonds Are Some Lower.

New York, May 11.—The stock market ended in an extremely busy work as it began, on a wave of bullish enthusiasm which carried numerous special issues to highest levels of the year.

There were some offsetting features, such as the relative heaviness of rails and coppers, but these were more than overbalanced by the strength in all other quarters of the list. United States Steel was again in the forefront, advancing from its low of 107 1/2 to 109 1/2, within a small fraction of its current maximum, closing virtually at its best. Oils, sugars, tobaccos and shipping, the latter represented by Marine preferred, were the other conspicuously strong features, retaining the better part of their 1 1/2 to 3 points. Distillers securities were second in activity steel at an extreme advance of 3 points.

Rails Backward. Backwardness of rails and metals results from disappointment at the failure of the Washington authorities to announce higher transportation rates and to the less favorable quarterly statements of the larger copper-producing companies. Sales amounted to 550,000 shares. The new Liberty 4 1/2 per cent, bonds continued to fall, declining from Friday's low of 98 1/2 to 98 1/4. Of the older Liberty issues, the first 4's equalled the year's low at 95 1/4, the second 4's also showing heaviness. Total bond sales, (par value) aggregated \$2,750,000.

TORONTO PRODUCE

Toronto, May 11.—Quotations are as follows: WHEAT—Ontario No. 2 winter, \$2.22 basis in store, Montreal; Manitoba No. 1 northern, \$2.23 1/2, including 2 1/2% tax in store, Fort William; No. 2 northern, \$2.20 1/2; No. 2 northern, \$2.17 1/2. OATS—Canadian western No. 2, \$1 1/4, in store, Fort William; No. 3 Canada western, 77 1/2, ditto; Ontario No. 2 white, \$2 to 8 1/2, ditto; No. 3 white, \$1 to 8 1/2, ditto. RYE—\$2.40. BARLEY—\$1.52 to \$1.53, outside for malting. WHEAT—\$1.84 to \$1.86, shipping points. FLOUR—Manitoba war quality, \$10.80 in bags. MILLFEED—Manitoba bran, \$25 per ton, shorts, \$40, car lots delivered in Montreal.

NEWS SUMMARY

(McDOUGALL & COWANS) Boston, May 11.—Strong opposition in congress against plan to ask one billion additional in taxes as war measure. Extra session may be called in November. Business trade journals in week's review emphasize favorable crop reports, improvement in retail trade, industrial output, general railway and water transportation and success of Liberty loan as features making for optimism. Curtiss Aeroplane earned \$142 a share on common stock in year ended December 31.

CHICAGO PRODUCE

Chicago, May 11.—CORN—No. 2 yellow, nominal No. 3 yellow, 1.58 to 1.60; No. 4 yellow, 1.40 to 1.50. OATS—No. 3 white, 74 1/2 to 75; standard, 75 to 75 1/2. RYE—No. 2, \$2.00. BARLEY—\$1.30 to \$1.50. TIMOTHY—\$5.00 to \$5.00. CLOVER—\$18.00 to \$28.00. HAY—\$18.00 to \$28.00. LARD—\$24.77 to \$24.87. RIBS—\$22.82 to \$23.42.

MONTREAL PRODUCE

Montreal, May 11.—OATS—Canada, western No. 2, 91 1/2; No. 3, 88; extra No. 1 feed, 88. FLOUR—New standard spring wheat, 10.95 to 11.05. MILLFEED—Bran, \$35; shorts, \$40; middlings, \$45 to \$50 moultrie, \$60 to \$62. HAY—No. 2, per ton, car lots, \$17. POTATOES—Per bag, car lots, \$1.45 to \$1.50.

N. Y. COTTON MARKET

(McDOUGALL & COWANS) Close Jan. 25.35 Low. 25.00 25.00 May 26.47 26.25 26.25 July 26.40 26.20 26.20 Oct. 26.70 26.50 26.50 Dec. 25.51 25.07 25.08

P. E. ISLANDERS ARE ORDAINED PRIESTS

Alphonsus P. McIntyre and Alphonsus McAdam, both in Selkirk.

SWIFTS CUT MELON

Toronto, May 12.—Alphonsus P. McIntyre and Alphonsus McAdam of Selkirk, P. E. I., were ordained priests of the Roman Catholic church by Archbishop McNeill in St. Nicholas' Cathedral here today. Both are graduates of St. Dunstan's College, Charlotte.

Enormous German Submarine Holding up Spanish Ship.



This photograph, taken from the upper deck of the Spanish steamer Infanta Isabel de Borbon, while she was held up off Cadiz by the German U-boat, shows the largest war submarine yet photographed. The submarine circled about the Spanish steamer, while five German officers and fifteen men made an examination. She carried heavy guns fore and aft, and could easily have sunk the merchant vessel had there been resistance.

BOSTON LUMBER MARKET FIRM

Principal Demand for Spruce Frames Continues to be for Government Work — Big Frames Worth \$55.

Boston, May 11.—There has been no specific change in local prices for Northern and Eastern lumber since a week ago, the market being firm in all directions save on shingles, supplies of which are quite sufficient for the demand, which at best is only fair and the advance recently established. The principal demand for spruce frames continues to be for government work, but these requirements are so extensive as to leave very little surplus for regular trade needs. The scarcity and high cost of spruce frames is creating a better market for hemlock in dimensions. Car lot prices to retailers follow:

Spruce frames, rail shipments, 8 inch and under, \$45; 8 inch, \$45; 10 inch, \$53; 11 or 12 inch, \$55; random, 2 by 3 and 4, \$35 to 36; 2 by 6 and 7, \$36 to 37; 2 by 8, \$39 to 40; 2 by 10, \$48 to 50; spruce covering boards, 3 inches and up wide, 8 feet and up long, planed one side, \$47 to 48; Eastern matched spruce boards, \$42 to 45, clipped hemlock boards, \$35 to 36, 2-inch bundle furring, \$35 to 37; shingles, extra \$5, clears \$4.50 to 4.75; spruce laths, 1 1/2 inch, \$4.50, 1 1/4 inch, \$4.20 to 4.35; spruce clapboards, 4 feet, extra \$56, clears \$54.

FRIENDSHIP OF WILSON TAKEN ADVANTAGE OF BY GUTZON BORGLUM

Sculptor Alleged to have Negotiated Secretly for Formation of Private Airplane Co. to take War Contracts — Sensation in Senate.

Washington, May 12.—Sensational sworn statements, letters and telegrams sent to the Senate by the Intelligence Service were read into the Senate records to show that Gutzon Borglum, while holding a personal commission from the president to inquire into the government's aviation program, was negotiating secretly for the formation of a private airplane company to take war contracts and capitalize his friendship with the president.

The sculptor, who has been the chief critic of aircraft production officials, is represented as seeking for himself a portion as silent partner in the proposed new corporation, his whole asset in the transaction to be his personal friendship with President Wilson, whom he stated he could do anything with.

With Borglum was associated, according to the documents, Hugo C. Gibson, an employee of the British ministry of munitions of war in the United States located in New York, who was to share in the deal.

TWO AIRMEN RESCUED AT SEA BY STEAMER

Men Had Been Floating on Hydroplane Eighteen Hours Without Food or Water.

An Atlantic Pfd, May 12.—Their hydroplane adrift at sea and in danger of sinking from a leaking pontoon, Ensign Arthur Savernets, naval aviator, and C. C. Cotton, observer, were rescued by a coastwise steamship thirty-five miles off Miami, Fla., and brought here on the steamship.

They had been floating on the plane eighteen hours without food or water and were exhausted after an engine breakdown, which forced them to drop from a flight to the surface of the sea.

MEXICAN STOCKS MOVE UP HIGHER

Theory that Developments are Pending of which Public is in Ignorance.

BALDWIN IS ACTIVE AND FAIRLY STRONG

A Further Continuance of Upward Impulses Indicated on Saturday.

(McDOUGALL & COWANS)

New York, May 11.—Most of the industrial issues were higher at the opening. During the larger part of the session, the steel stocks were neglected in favor of such issues as Distillers, Amm. Sumatra, Sugar, Corn Products, Linsseed and the Tobacco stocks.

Distillers advanced three points on heavy trading. Mexican Pete, and Amm. Smelters were both strong, to support the theory that there are developments pending in the Mexican situation which have not reached the public. Baldwin was active and fairly strong, without making as large a gain as did many of the minor specialties.

Today's market gave every indication of the recent further continuance of the upward impulses.

E. C. RANDOLPH.

HOLY SEE ADVANCES MILLION DOLLARS TO SAVE ITALIAN BANK

Many Poor Families Invested their Savings in Institution Because it was Reported to be Close to Church.

Rome, May 11.—The sum of \$1,000,000 advanced by the Holy See to the Catholic Bank Credito Centrale Del Lazio has saved that institution, in which thousands of farmers were depositors, from bankruptcy through loans made to Luca Cortese, newspaper owner and theatrical manager, since tried on charges of fraudulent financial operations.

A run was started on the bank, with the arrest of Cortese, and the Pope, sent to the Pope that unless funds were forthcoming the poor among the investors, who had dealt with the bank mainly because it was reputed to be a Catholic firm, would be ruined. The Pope favored the advance of funds, and after consultation with the Cardinals who administer financial matters, the Holy See decided to advance the amount stated.

P. E. I. SHIPBUILDING

Charlottetown, May 12.—J. A. McDonald of Cardigan has started the construction of a three masted schooner of 320 tons. About 25 men are employed.

Miss Mary L. Boyle returned to the city Saturday evening from Moncton where she was on a vacation trip.

Oswald Dewar of Wanales, was in the city Saturday, accompanied by his brother, Walter.

60 Years Old Today

Feels as young as ever

People who are able to talk like this cannot possibly have impure blood—they just feel fit—no headaches, dyspepsia or bilious disorders.

These diseases can be cured by Dr. Wilson's Herbine Bitters

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RAILS ARE SAFEST FOR SPECULATION AT THIS TIME

New Haven and Other Stocks Expected to Continue Upward Movement.

INDUSTRIALS LIKELY TO GET SET BACK

Country Buying, Based on Western Crop Outlook is A Feature.

(McDOUGALL & COWANS)

New York, May 11.—Latest developments confirm bullish sentiments in general. While we are expecting broadening improvement, we think purchases of stocks that have advanced sensationally should be confined to reactions. Believing that the upward movement in Anaconda, Grt. Lackawanna Steel, Reading, U. S. Steel, U. P. Allis Chalmers and New Haven has not been completed, we think they should be bought on moderate reactions.

Country buying is now an important feature in the stock market, says a leading wire institution which is putting its clients into medium priced rails, including the coilers and grangers. These quarters report a large absorption of securities by Westerners in touch with the crops. Rails are declared in well informed channels to be the safest speculation at present. Warnings are being given in conservative houses not to follow up the industrials too closely now that shorts have retired. Plenty of stock is for sale on strong currents, according to specialists. Stop-loss orders are found following the rise, and the professional element is awaiting an opportunity to promote a reaction to dislodge the stock represented. A leading authority is announcing to clients that it sees nothing to change its view that U. S. Beth. Lack, R. P. C. and C. F. I. should be held. They are held to occupy an exceptionally strong position.

BATHURST LUMBER CO. MILLS BEGIN SAWING

Weather Favorable for Lumber Driving in all Streams.

Bathurst, May 12.—The Bathurst Lumber Co. No. 1 mill at West Bathurst and No. 2 mill at East Bathurst have begun sawing for the season. The rainy weather has been very favorable for the lumber drives, and reports from all the streams where lumber is moving are most satisfactory.

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