

# Maritime Telegraph and Telephone Co.

## 7% Cumulative Preferred Stock

Quarterly dividends, January, April, July and October, payable at any branch of the Canadian Bank of Commerce.

Investment in this Company's Preferred Stock which gives a return of 7 per cent., stabilized by legislation, represents a dollar for dollar investment in actual physical properties.

SEND FOR CIRCULAR  
**Eastern Securities Company, Limited**  
Investment Bankers.  
ST. JOHN, N. B. Halifax, N. S.

### MONTREAL SALES.

(McDougall and Cowans.)

Morning.

Victory Bonds 1922-7,000 @ 99 1/2	4,900
Victory Bonds 1927-1,750 @ 101.50	1,762
Victory Bonds 1937-5,100 @ 102	5,202
Steamships Pfd-150 @ 78 1/2	117
Texaco-10 @ 53 1/2	535
Can. Car Pfd-5 @ 101	505
Can. Cement-10,000 @ 98	9,800
Can. Com-25 @ 65 1/2	1,637
Steel Can. Com-322 @ 62	19,964
Shawinigan-10 @ 115 1/2	1,152
Montreal Power-3 @ 87 1/2	262
Dom. Tex. Com-100 @ 97 1/2	9,750
1925 War Loan-100 @ 96	9,600
1937 War Loan-100 @ 97 1/2	9,750
Can. Car Pfd-5 @ 84	420
Maple Milling Co. Pfd-10 @ 98	980
Maple Milling Co. Com-25 @ 134	3,350
100 @ 124 1/2	12,450
Lake Woods Pfd-5 @ 106 1/2	531

Afternoon.

Victory Bonds 1922-5,900 @ 99 1/2	5,860
Victory Bonds 1927-1,000 @ 101.20	1,012
Victory Bonds 1937-1,450 @ 102 1/2	1,482
Steamships Pfd-12 @ 78 1/2	94
Brazilian-10 @ 54 1/2	542
Can. Com-50 @ 63	3,150
Dom. Iron Com-10 @ 62	620
Shawinigan-10 @ 116	1,160
Montreal Power-300 @ 96 1/2	28,950
1937 War Loan-2,500 @ 97 1/2	24,375
Crown Reserve-500 @ 53, 1,000 @ 64	53,000
500 @ 54 1/2, 1,000 @ 55	54,500
Weyburn-10 @ 51 1/2	512
Asbestos Pfd-5 @ 62 1/2	312
Glass-25 @ 30	750
Brompton-15 @ 61	915
Ames Pfd-20 @ 73	1,460
Ames Holden Com-116 @ 28, 2 @ 29	3,252
Royal Bank-1 @ 215 1/2	215
Merchants Bank-5 @ 190	950

(McDougall and Cowans.)

Ames Holden Com	28
Ames Holden Pfd	72
Brazilian L. H. and P.	54 1/2
Canada Car	27
Canada Car Pfd	84
Canada Cement	98 1/2
Canada Cement Pfd	66
Can. Cotton	67
Dom. Iron Com	63 1/2
Dom. Tex. Com	101 1/2
Laurentide Paper Co.	195
Lake of Woods	163
M. L. H. and Power	89 1/2
Ottawa L. and P.	80
Ogilvie	210
Penman's Limited	80
Quebec Railway	18
Shaw W. and C. Co.	115 1/2
Spanish River Com.	17 1/2
Spanish River Pfd.	75
Steel Co. Can. Com.	62 1/2
Steel Co. Can. Pfd.	63 1/2

### CHICAGO PRODUCE.

(McDougall and Cowans.)

Chicago, Ills., Jan. 16—Corn, No. 2 yellow, nominal; No. 3 yellow, \$1.40	
Dom. No. 4 yellow, \$1.35 to \$1.38; cats No. 3 white, 67 1/2c to 68 1/2c	
Standard 68 1/2c to 69 1/2c; rye, No. 2, \$1.62 to \$1.62 1/2; barley 96c to \$1.05; timothy \$8 to \$10.50; clover nominal; pork nominal, lard \$25.79; ribs \$25.50 to \$24.25.	
Jan. . . . . 129 1/2	130 1/2
Mar. . . . . 128 1/2	129 1/2
May . . . . . 127 1/2	128 1/2
Jan. . . . . 67 1/2	68 1/2
Mar. . . . . 66 1/2	67 1/2
May . . . . . 65 1/2	66 1/2
Jan. . . . . 48 3/4	49 1/4
Mar. . . . . 47 3/4	48 1/4
May . . . . . 46 3/4	47 1/4

### N. Y. COTTON MARKET.

(McDougall and Cowans.)

High. Low. Close.		
Jan. . . . . 26.50	25.50	26.30
Mar. . . . . 25.47	24.68	25.24
May . . . . . 23.89	23.25	23.70
Jan. . . . . 20.82	20.18	20.45

### HALIFAX BANK CLEARINGS.

Halifax, N.S., Jan. 16.—Bank clearings for the week ending today, with comparison:

1918 \$4,591,255; 1918 \$3,579,824; 1917 \$2,362,983.	
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## NO CHANGE IN STOCK MARKET

### Opened With Bright Prospects But Soon Fell Into Its Dull Rut of Past Few Weeks.

New York, Jan. 16.—Trading in stocks today opened with indications of a continuance of yesterday's broader and stronger tendencies, but this promise was not fulfilled, the market soon falling into its dull and contracted rut of the past few weeks. Ralls constituted the chief drawback, moderate selling ensuing on reports from Washington which suggested a further divergence of official opinion about the future of the country's transportation systems.

Incidentally, distilling, or "whiskey" issues suffered a sharp reversal coincident with the news that Nebraska had gone dry, virtually insuring nationwide adoption of the prohibition amendment. Substantial gains of the morning in such speculative shares as Mexican Petroleum and Texas Company were swept away later.

Rails, however, made moderate recoveries, while shipping, Pacific Mail excepted, developed marked strength.

Independent stocks derived their variable gains from the more hopeful trade reports, which included a demand for some of the staple products from foreign sources, but United States Steel retained its recent characteristics, moving within fractional limits and closing at a slight gain.

More consistent strength was shown by such specialties as "7000's" and Leathers, these being at their best in the final dealings, when the balance of the list was inclined to yield.

Sales amounted to 475,000 shares. The only noteworthy change in the local monetary situation was a slight reduction of time rates, call loans remaining firm.

Liberty Bonds, especially first and second fours, were strong, and Internationals also hardened, but domestic rails and industrials eased.

Total sales (par value) aggregated \$1,250,000.

### CLOSING STOCK LETTER.

(McDougall & Cowans.)

New York, Jan. 16.—A dull unimproving market all day. After an initial burst of strength in which U. S. Steel crossed 92 and in which N. P. and Texas Oil advanced quite sharply the market turned dull and then heavy under lead of the oil stocks and railroads. T. S. O. and M. N. S. lost all their gains and registered good sized net losses, while the Ralls all turned weak and all can gas they rallied in the afternoon. Steel continued heavy all day. On the other hand the Steel stocks and Coppers, while not holding to their best prices remained steady and resisted the downward tendency which was no news to account for the weakness in Railroads. Further cuts in the price of oil was the reason given for the decline in leading oil issues.

Sales, noon, 281,500.

E. & C. RANDOLPH

### N. Y. QUOTATIONS.

(McDougall and Cowans.)

Open. High. Low. Close.				
Am Beet Sug	69 1/2	70 1/2	71 1/2	71 1/2
Am Car Pfd	91 1/2	91 1/2	91 1/2	91 1/2
Am Loco	60	60 1/2	60 1/2	60 1/2
Am Sugar	113 1/2	115	113 1/2	113 1/2
Am Smelt	73 1/2	73 1/2	73 1/2	73 1/2
Am Steel Pfd	83 1/2	84 1/2	83 1/2	84 1/2
Am Tel	10 1/2	10 1/2	10 1/2	10 1/2
Anaconda	60 1/2	60 1/2	60 1/2	60 1/2
Am Can	48 1/2	48 1/2	48 1/2	48 1/2
Am Atchison	92 1/2	93 1/2	92 1/2	93 1/2
Am Bk of Ind	48 1/2	48 1/2	48 1/2	48 1/2
Am Bk of N. Y.	92 1/2	93 1/2	92 1/2	93 1/2
Bald Loco	72 1/2	73 1/2	72 1/2	73 1/2
Beth Steel	57 1/2	58 1/2	57 1/2	58 1/2
Brook Rap Tr	25 1/2	25 1/2	25 1/2	25 1/2
Butte and Sup	18 1/2	18 1/2	18 1/2	18 1/2
C. F. I.	38	38	38	38
Ches and Ohio	56	56 1/2	56 1/2	56 1/2
Consolidated	59	59 1/2	59 1/2	59 1/2
Gen Elect	150	150	150	150
Gen Nor Ore	37 1/2	37 1/2	36 1/2	36 1/2
Indus Alcohol	102 1/2	102 1/2	99 1/2	100 1/2
Gen Motors	125	125 1/2	125	125 1/2
Royal Dutch	75 1/2	75 1/2	74 1/2	74 1/2
Inspra Cop	44 1/2	44 1/2	44 1/2	44 1/2
Kenne Cop	32 1/2	32 1/2	32 1/2	32 1/2
Lehigh Val	55 1/2	55 1/2	54 1/2	55
Mer Mar Pfd	103 1/2	104 1/2	102 1/2	103 1/2
Mex Petrol	18 1/2	18 1/2	18 1/2	18 1/2
Midvale Steel	43	43	42 1/2	43
Mine Pac	24 1/2	24 1/2	24 1/2	24 1/2
N. Y. N. H. and H	30 1/2	30 1/2	30 1/2	30 1/2
N. Y. Cent.	74 1/2	74 1/2	73 1/2	73 1/2
Nor and West	105 1/2	105 1/2	105 1/2	105 1/2
Nor Pac	32 1/2	32 1/2	32 1/2	32 1/2
Nat Lead	67 1/2	67 1/2	67 1/2	67 1/2
Penn	46	46	44 1/2	44 1/2
Press Scl Car	64	64 1/2	64	64 1/2
Repub Steel	72 1/2	72 1/2	72 1/2	72 1/2
St Paul	39 1/2	39 1/2	39 1/2	39 1/2
Son Pac	100 1/2	100 1/2	99 1/2	99 1/2
Son Pac	28 1/2	28 1/2	27 1/2	27 1/2
Studebaker	49 1/2	49 1/2	49 1/2	49 1/2
Union Pac	128 1/2	128 1/2	127 1/2	127 1/2
U. S. S. I. Com	91 1/2	92 1/2	91 1/2	92 1/2
U. S. S. I. Pfd	77 1/2	77 1/2	75 1/2	76 1/2
Utah Cop	72	72	72 1/2	72 1/2
Westinghouse	42	42	41 1/2	41 1/2

## FRUIT FROM CALIFORNIA

### Estimate on California's Citrus Fruit Places the Output at 53,000 Carloads.

Los Angeles, Calif., Jan. 16.—Estimates submitted today on California's citrus fruit crop by the California Fruit Growers' Exchange place the output at 53,000 refrigerator cars, with a total value of \$65,000,000.

The fruit is divided approximately as follows: Navel oranges, 21,000 cars; Valencia, 19,000; Lemons, 11,000; other varieties, 2,000.

The carloads are estimated at 400 boxes to the car, but under the rulings of the government it is possible there will be 462 boxes each.

In estimating the value, \$3 a box—which is low, considering present prices—is given. About 16 per cent of the navel crop has been marketed to date.

## SOCIALISM REAL DEMOCRACY FOE

### Social Welfare Congress Discussing Best Methods to Provide for the Unemployed.

Toronto, Jan. 16.—F. R. Parsons, former president of the Canadian Manufacturers' Association, addressing the Social Welfare Congress this afternoon expressed the opinion that socialism was the greatest foe of real democracy. He favored the creation of a government tariff commission and of a joint commission representing manufacturers and employees to deal with wages and conditions of labor.

Tom Moore, president of the Dominion Trades Congress, declared the government should take immediate action to provide work for the unemployed.

In a discussion on work among immigrant girls, Dr. Peter Bryce advocated the appointment of a woman inspector to look after their general and take service as domestics. Miss Una Saunders, of the W. C. T. U., said that the government was taking over the employment bureau and this would be a benefit. It was decided that Toronto, instead of Ottawa, should be the headquarters of the Social Service Congress.

## WESTERN BANK CLEARINGS

Western bank clearings—week ending today:

Winnipeg—\$40,653,052	
Edmonton—\$3,746,185	
Saskatoon—\$1,751,854	
Fort William—\$659,086	
Letbridge—\$642,483	
Medicine Hat—\$384,701	

## NEWS SUMMARY.

(McDougall & Cowans.)

New York, Jan. 16.—Supreme Allied war council adopted rule of secrecy for peace conference. France, Italy and Japan voting against U. S. and Great Britain.

Peasants in Central Russia rise against Bolshevik rule. Toledo, St. Louis and Western defaulted January interest on prior 3 1/2 bonds, early settlement of difficulties with federal administration expected.

Bethlehem Steel resists war labor board decree granting back pay to certain employees on the ground that the war was ended.

Pere Marquette declared regular quarterly dividend 1 1/4 on Pfd stock payable February 1, stock record Jan 27 subject to approval of director general of railroads.

20 Industrials, \$2.40 up 40. 20 Active rails \$3.85 off 12.

## MONTREAL PRODUCE.

Montreal, Jan. 16.—OATS—Extra No. 1 feed, \$4 to \$5.

FLOUR—Man. spring wheat, new standard, 11.25 to 11.35.	
RAISED OATS—Bag, 90 lbs., 4.00 to 4.40.	
MILFEED—Bran, \$7.25; shorts, 42.35; molasses, 68.00 to 70.00.	
HAY—No. 2, per ton, car lots, 20.00 to 21.00.	
BUTTER—Choice creamery, 5 1/2 to 5.8.	
POTATOES—Per bag, car lots, 1.70.	

## TRAVELLING?

### Passage Tickets By All Ocean Steamship Lines

WM. THOMSON & CO. LIMITED  
Royal Bank Bldg., St. John.

## STEAM BOILERS

We offer "Matheson" steam boilers for immediate shipment from stock as follows:

NEW	
One—Vertical 60 H.P. 54" dia. 10' 0" high.	
Two—Vertical 35 H.P. 48" dia. 9' 0" high, 125 pounds working pressure.	
One—Portable on skids, 50 H.P. 48" dia., 10' 0" high, 125 pounds working pressure.	
USED	
One—Horizontal Return Tubular, 60 H.P. 54" dia., 45' long. Complete with all fittings, 100 lbs. working pressure.	
Write for details and prices.	
I. MATHESON & CO. LTD.	
Baltimore, Md.	
NEW GLASGOW, NOVA SCOTIA.	

## REJECT DEMAND OF LABORERS

### Textile Workers Will Not be Given the 48 Hour a Week Request.

Boston, Jan. 16.—Unanimous rejection by cotton, wool and silk manufacturers of the demand of the United Textile Workers of America for an eight hour day or a forty-eight hour week, to become effective February 1, in place of the present week of 54 hours, was announced today by W. Frank Shove, president of the National Association of Cotton Manufacturers.

## ERSQUIBON ON WAY

### Has 490 Invalided Canadians Aboard.

Ottawa, Jan. 16.—The Militia Department has received word that the ambulance transport Ersquibon, with 470 Canadian invalided soldiers on board, left Liverpool for Halifax on January 14.

## FUNERALS.

The funeral of Mrs. Frances Kelly took place yesterday morning from the residence of her son-in-law, Edward McCarthy, 42 Broad Street, to St. John's Baptist Church, where high mass of requiem was celebrated by Rev. F. J. McMurray. Interment was made in the new Catholic cemetery.

The funeral of Miss Mary Carman took place yesterday afternoon from Trinity church, where burial services were conducted by Rev. Canon Armstrong. Interment was made in Fernhill.

The funeral of Miss Delta Thuber took place yesterday afternoon from 105 Elliot Row. The body will be taken to Westport, N.S. for interment.

The funeral of Lillian Chater Hamilton took place yesterday afternoon from St. Luke's Church, where services were conducted by Rev. R. P. McKim. Interment was made in Fernhill.

The funeral of Thomas Clapton took place yesterday afternoon from St. John's (Stone) church, where burial services were conducted by Rev. G. A. Kehrung. Interment was made in Fernhill.

## CUBAN SHIPMENTS

### I can handle your exports through reputable Havana firms. It will pay you to write me.

C. N. WHITMAN, ANNAPOLIS ROYAL, N. S.

## FOR A GOOD INVESTMENT BUY VICTORY BONDS

### McDOUGALL & COWANS

Members Montreal Stock Exchange  
58 Prince William Street, - St. John, N. B.  
Branch Offices: Ottawa, Winnipeg, Halifax, St. John, Quebec.  
HEAD OFFICE, MONTREAL.  
Orders executed on all Exchanges.

## SAVINGS ACCOUNTS

Interest is allowed at the rate of 4 p.c. compounded half-yearly on Savings Accounts.

## Canada Permanent Mortgage Corporation

Established 1855.  
Paid-up Capital \$6,000,000.00  
Reserve Fund 5,250,000.00  
Total Assets 31,587,661.82  
Branch office, corner Prince William Street and Market Square, Saint John, N. B.  
H. N. M. STANBURY, Manager.

## FIRE INSURANCE

### INSURE The British America Assurance Company

ESTABLISHED 1833.  
Losses paid since organization exceed Thirty-seven Million Dollars.  
Pugsley Building, Cor. Princess and Knowlton & Gilchrist, - Canterbury Streets, St. John, N. B.  
Agents Wanted in Unrepresented Places

## PRINTING

We have facilities equal to any printing office in Eastern Canada for the production of high-grade work.

Job Printing of all kinds promptly attended to.

Phone Today Main 1910  
STANDARD JOB PRINTING CO.,  
ST. JOHN, N. B.

## City of Sydney

5 p.c. Bonds due 1944, at 88.50 and interest due 1947, at 88.00 and interest yield at this price 5.7-8 per cent.

## Eastern Securities Company, Limited

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

## Maritime Telegraph & Telephone Company

7 p.c. Preferred Stock Par value \$10 per share. Dividends payable quarterly. Price par and accrued dividend.

## SINN FEINERS DRAFT MESSAGE

### Draw up Declaration of Independence and Send Message for Consideration of World.

Dublin, Jan. 16.—The Sinn Feiner organization at a meeting Wednesday announced that at a conference of Irish republican members of the British parliament on Tuesday the drafts of a declaration of independence and of a message to the nations of the world were referred, with amendments, to committees for final revision.

It was decided to summon an all-Irish conference under the patronage of the national assembly at an