

Investment Opportunities

	Due	To Yield
St. John	6% 1948	5.95%
St. John	5% 1934	6%
Manitoba	6% 1928	6 1/2%
Montreal	6% 1922	6 1/2%
Dalhousie	5% 1935	6 3/4%
Winnipeg	5% 1922	6 3/4%
Saskatoon	5% 1944	6 3/4%
Edmonton	5% 1933	6 3/4%

Full Particulars on Request

Eastern Securities Company, Limited.

ST. JOHN, N. B.

HALIFAX, N. S.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS.)

	Open	High	Low	Close
Am Beet Sug	73	73 1/2	73 1/2	73 1/2
Am Car Fy.	78 1/2	78 1/2	78 1/2	78 1/2
Am Loco	63 1/2	63 1/2	63 1/2	63 1/2
Am Sug	104	104	103 1/2	103 1/2
Am Steel	75 1/2	75 1/2	75 1/2	75 1/2
Am Steel Pk	64 1/2	64 1/2	64 1/2	64 1/2
Am Woolen	53	53 1/2	53 1/2	53 1/2
Am Tele	100 1/2	100 1/2	100	100
Anaconda	64	64 1/2	63 1/2	63 1/2
Am Can	44 1/2	44 1/2	43 1/2	43 1/2
Am Steel	84 1/2	84 1/2	84	84
Balt and Ohio	51 1/2	51 1/2	51 1/2	51 1/2
Bald Loco	78 1/2	78 1/2	78 1/2	78 1/2
Beth Steel	78 1/2	78 1/2	78 1/2	78 1/2
Brook Tr	39	39 1/2	39 1/2	39 1/2
Butte and Sup	20 1/2	20 1/2	20	20
C. P. I.	38 1/2	38 1/2	38 1/2	38 1/2
Ches and Ohio	55 1/2	55 1/2	55 1/2	55 1/2
Chino	41 1/2	41 1/2	41 1/2	41 1/2
Cent Leath	67 1/2	67 1/2	67 1/2	67 1/2
Can Pac	138 1/2	138 1/2	138 1/2	138 1/2
Distillers	48 1/2	48 1/2	47 1/2	47 1/2
Cruc Steel	64 1/2	64 1/2	64	64
Erle Com	14 1/2	14 1/2	14 1/2	14 1/2
Erle Ist Pfd.	28 1/2	28 1/2	28 1/2	28 1/2
Erle Nor Pfd.	8 1/2	8 1/2	8 1/2	8 1/2
Gen Elect	141 1/2	141 1/2	141 1/2	141 1/2
Gr Nor Ore	28 1/2	28 1/2	28 1/2	28 1/2
Indus Alcohol	127 1/2	127 1/2	127 1/2	127 1/2
Gen Motors	122 1/2	122 1/2	122 1/2	122 1/2
Inspira Cop	48 1/2	48 1/2	48 1/2	48 1/2
Kenne Cop	32 1/2	32 1/2	32 1/2	32 1/2
Lehigh Val	59	59 1/2	59 1/2	59 1/2
Mer Mar Pfd	80 1/2	80 1/2	80 1/2	80 1/2
Mex Petrol	95 1/2	95 1/2	94 1/2	94 1/2
Midvale Steel	46 1/2	46 1/2	46 1/2	46 1/2
N. Y. Cent	69 1/2	69 1/2	69 1/2	69 1/2
Nor Pac	83 1/2	83 1/2	83 1/2	83 1/2
Nevada Cons.	19 1/2	19 1/2	19 1/2	19 1/2
Penn	44 1/2	44 1/2	43 1/2	43 1/2
Reading Com	80 1/2	80 1/2	80 1/2	80 1/2
Repub Steel	82 1/2	82 1/2	82 1/2	82 1/2
St Paul	39 1/2	39 1/2	39 1/2	39 1/2
Sou Pac	83 1/2	83 1/2	83 1/2	83 1/2
Sou Rail	21 1/2	21 1/2	21 1/2	21 1/2
Studebaker	39 1/2	39 1/2	38 1/2	38 1/2
Union Pac	120 1/2	120 1/2	119 1/2	119 1/2
U. S. Steel	94 1/2	94 1/2	94 1/2	94 1/2
U. S. Rub	54 1/2	54 1/2	54 1/2	54 1/2
Utah Cop	79 1/2	79 1/2	79 1/2	79 1/2
Westinghouse	40 1/2	40 1/2	40 1/2	40 1/2
U. S. Steel Pfd	41 1/2	41 1/2	41 1/2	41 1/2

MONTREAL SALES.

(McDOUGALL & COWANS.)

	Morning.
Montreal, Friday, April 19.	
Steamships Pfd—5 @ 74 1/2.	
Steel of Canada Pfd—10 @ 90 1/2.	
Can Locomotive—25 @ 58.	
Braslian—68 @ 35 1/2.	
Textile—10 @ 86 1/2.	
Cement Pfd—25 @ 91.	
Cement Com—100 @ 60 1/2, 75 @ 61.	
25 @ 60 1/2, 75 @ 60 1/2.	
Steel of Canada Com—700 @ 59 1/2.	
100 @ 59 1/2, 25 @ 59 1/2, 60 @ 59 1/2.	
Dem Iron Com—25 @ 60 1/2, 25 @ 60 1/2, 150 @ 60 1/2, 150 @ 60.	
Civie Power—10 @ 79 1/2, 165 @ 79 1/2, 50 @ 79 1/2.	
1925 Loan—500 @ 93 1/2.	
1931 Loan—20,000 @ 92 1/2.	
Canada Car Com—15 @ 30.	
Canada Car Pfd—175 @ 72.	
Smelting—60 @ 25.	
Ridion—80 @ 118, 50 @ 117 1/2.	
Laur Pulp—130 @ 161, 25 @ 161 1/2, 25 @ 161 1/2, 25 @ 162 1/2, 25 @ 162 1/2.	
170 @ 163, 35 @ 164, 25 @ 163 1/2, 10 @ 163 1/2.	
General Electric—5 @ 101 1/2.	
Laur Power—120 @ 64.	
B. C. Fish—25 @ 49.	
Lyall—10 @ 75.	
Brompton—50 @ 45 1/2, 1 @ 49 1/2, 25 @ 49.	
C. O. Options Pfd—25 @ 76.	

Afternoon.

Textile Pfd—10 @ 101.
Steel of Canada—30 @ 59 1/2.
Dom Iron—10 @ 60, 25 @ 60.
1925 Loan—4,000 @ 94.
1931 Loan—3,000 @ 92 1/2.
Smelting—75 @ 25, 25 @ 25.
Ridion—25 @ 117 1/2.
Laur Pulp—10 @ 163, 15 @ 163 1/2, 25 @ 163 1/2.
General Electric—15 @ 103.
B. C. Fish—25 @ 49 1/2, 25 @ 49.
Laur Power—25 @ 64, 25 @ 63 1/2.
Canada Car Pfd—100 @ 72, 15 @ 72 1/2.

TORONTO RY. FINED

Toronto, April 19.—The Ontario railway board today imposed a penalty of \$1,000 a day on the Toronto Railway Company for failure to provide one hundred new cars as ordered by the board one year ago. The order is in force from March 27, so the amount the company owes the city is already \$24,000.

STOCK MARKET BUOYANT AGAIN ON FRIDAY A. M.

Advances of from One to Three Points in Wall St. in First Hour.

SOME HIGHER PRICES ARE IN PROSPECT

Expected Submarine Menace will Totally Collapse Before Next Fall.

New York, April 19.—Stocks were even more responsive to the war news today leaping forward 1 to 3 points in the very active first hour but the movement lost much of its spontaneity later, gains suffering material reduction on realizing for profits. There was at times a pronounced accession of public interest and a corresponding diminution of the short account, especially in popular war issues. Dealings exceeded in breadth any session since the inception of the German drive.

United States Steel again overtopped all other stocks, its irregular course on the very large turnover service as a guide to other favorites. Steel's extreme advance of 1 1/2 finally dwindled to a small fraction.

Other strong and active industrial and financial issues included the independent steel, International Harvester, Baldwin Locomotive, American Locomotive, American Car and Steel Springs at temporary gains of 1 to 3 points.

EQUIPMENTS AND LEATHER STRONG

United States Steel Weak Spot, but Market Closes Firm.

(McDOUGALL & COWANS.) New York, April 19.—The equipment and leather issues were features in the early afternoon, and a variety of minor specialties like National Conduit, Burns Bros., Int. Harv., and Chandler Motors advanced from one to several points, while the issues which have recently been most active took second place. U. S. Steel reacted in the last hour but did not greatly affect the remainder of the list, and the market closed firm.

E. & C. Randolph.

CHICAGO PRODUCE.

(McDOUGALL & COWANS.)

Corn—			
May	127½	126½	127
July	144½	143½	144½
Oats—			
May	33½	31½	33½
July	74½	72½	73½
Port—			
May	47.60	47.25	47.60
Chicago, April 19.—CORN—No. 2 yellow, 1.69 to 1.71; No. 3 yellow, 1.56 to 1.65; No. 4 yellow, 1.45 to 1.56.			
OATS—No. 3 white, 86½ to 87½; standard, 86½ to 88.			
RYE—No. 3, \$2.52.			
BARLEY—\$1.40 to \$1.75.			
TIMOTHY—\$6.00 to \$8.00.			
CLOVER—\$18.00 to \$27.00.			
PORK—Nominal.			
LARD—\$25.10.			
RIBS—\$22.75 to \$23.25.			

LAUTENTIDE STRONG IN MONTREAL MKT.

Better War News Stimulates Prices—Situation Without Special Feature.

(McDOUGALL & COWANS.) Montreal, April 19.—The markets opened strong on the better war news, in the Canadian market there was a good demand for Laurentide. There is not much to comment on, on the other securities. The American market lost most of its advance but it is settling well considering that the news from the front all denotes heavy fighting going on.

McDougall & Cowans.

TORONTO PRODUCE

Toronto, April 19.—Quotations are as follows: WHEAT—Ontario No. 2 northern, \$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, ditto; No. 3 northern, \$2.17 1/2.

DEMAND FOR COPPER SHARES MUCH LARGER

Will Be Strong, Sustained Call for Copper Metal for Some Time.

(McDOUGALL & COWANS.)

New York, April 19.—In arguing for a higher fixed price for copper metal it is reported that point is being made to Washington authorities that there are a number of smaller producers who are compelled to pay approximately the present selling figure to get out the metal. It is suggested that the latest developments on the western battle-front mean that there will be an increased war consumption of the metal.

"There is no necessity for a copper famine," comments a well known authority. "The copper ore resources of the United States are large enough and there is ample reducing and refining capacity to supply the needs of the war in full." The demand for copper shares is larger than for some time. In specialist circles, we hear comment of a favorable character on the quality of the buying of R. B. C. Cru, Amn. Can. Mexican Pete, Corn Products and Beth Steel. These specialties are reflecting an expanding trading interest, said to be due in part to evidence of semi-investment accumulation recently. There is no evidence whatever that international banking circles have been alarmed over the news of the last few days and up to the present time regarding the British retreat in Northern France. It is evident that information is had of something that is likely to materialize in time. Recommendations are being made to invest freely in Louisville and Nashville and Atlantic Coast Line stocks.

They are held to be among the most prosperous of any of the rails, and their balance sheets show an exceptionally strong financial position. The financial supply of their securities is small according to competent testimony.

"In high financial circles it is quietly asserted that the whole submarine menace will totally collapse before summer ends and that thereafter shipping all over the world will be renewed without fear of disaster from this source," says a leading financial expert.

Under the influence of better war news a continuation of proving test tendencies is expected in the market with U. S. Steel prominent. Higher prices are predicted for Anaconda, R. B. C. Cru, Amn. Can. Beth Steel and Pittsburgh Coal. Fair returns ought not to be ignored on part of long speculative holdings.

N.Y.F.B.

NEWS SUMMARY

(McDOUGALL & COWANS.) New York, April 19.—President is issues proclamation calling for subscriptions to Liberty Loan, and naming April 26th as Liberty Day.

Provost Marshall Crowder plans to register all men up to 50 years.

Schwarz, director general of emergency fleet corps, says it is likely will end his connection with Bethlehem Steel in order to devote his entire attention to shipbuilding.

House votes down senate amendment to agricultural bill fixing price of wheat \$2.50 a bushel at local elevators.

D. J. & CO.

N. Y. COTTON MARKET

(McDOUGALL & COWANS.)

	High	Low	Close
Jan.	27.08	26.34	26.94
May	28.84	28.20	28.73
July	28.55	27.70	28.35
Oct.	27.53	26.60	27.34
Dec.	27.23	26.50	27.07

Minard's Liniment

"KING OF PAIN"

LINIMENT

Extract from a letter of a Canadian soldier in France.

To Mrs. R. D. BAMBROCK:

The Rectory, Yarmouth, N.S.

Dear Mother—

I am keeping well, have good food and am protected from the weather, but have some difficulty keeping uninvited guests from visiting me.

Have you any patriotic druggists that would give something for a gift overseas—if so do you know something that is good for everything? I go—Old MINARD'S Liniment.

Your affectionate son,

R. D. BAMBROCK.

Manufactured by the

Minard's Liniment Co. Ltd.

Yarmouth, N.S.

PRICE BROTHERS SCORE NEW HIGH RECORD FOR YEAR

Earnings for Twelve Months Ended Feb. 28 were \$1,374,782.

LAST YEAR AMOUNT WAS \$1,240,485.

Net Surplus Available or Dividends \$711,452, or 14 p.c.

Montreal, April 19.—Price Bros. & Company, Limited, report a new high record in earnings for the year ended February 28 last, the figures standing at \$1,374,782 against \$1,240,485 for 1916-17 and \$812,557 in the last full year before the war. The net balance earned for the capital stock in the past year, however, showed a slight decrease owing to the provision of \$216,353 out of profits to cover a fire loss on the company's timber limits. The net surplus available for dividends was \$711,452, equal to 14.3 per cent. on the \$5,000,000 stock against \$805,218, or 16.1 per cent. earned the previous year. Sir William Price, in his report as president, states that a new unit was added to the Kensington mill during the year, bringing the capacity up to 300 tons of newspaper a day, while the Shipshaw Power Development was also contemplated and is supplying the company with ten thousand horsepower.

QUOTATIONS IN ST. JOHN MARKET

Groceries.

Sugar—		
Standard	9.05	@ 9.10
Yellow	8.55	" 8.60
Rice	9.50	" 9.60
Tapicosa	0.17	" 0.18
Yellow-eyed	10.50	" 10.60
White	9.75	" 9.85
Cream of corn	0.75	" 0.81
Molasses	0.85	" 0.90
Peas, split, bags	10.50	" 11.00
Barley, pot, bags	6.50	" 6.75
Cornmeal, gran.	0.00	" 14.50
Choice, seeded	0.12 1/2	" 0.12 3/4
Fancy, seeded	0.12 1/2	" 0.12 3/4
Salt, Liverpool, per sack, ex store	2.10	" 2.15
Soda, bicarb.	4.35	" 4.40

Canned Goods.

Corn, per doz.	2.50	" 2.55
Beans—		
Baked	2.40	" 2.95
String	2.50	" 2.55
Beef—		
Corned 14	4.00	" 4.35
Corned 20	9.00	" 9.35
Pineapple, sliced	2.80	" 3.00
Peas	2.00	" 2.00
Peaches, 28	2.20	" 2.30
Plums, Lombard	2.40	" 2.65
Raspberries	3.10	" 3.20
Salmon—(Per case)		
Pinks	11.00	" 11.25
Cohoos	12.75	" 14.00
Clams	7.50	" 7.75
Oysters—(Per doz.)		
2s	2.25	" 2.30
2s	3.50	" 3.70
Tomatoes	2.70	" 2.75
Strawberries	3.10	" 3.30
Flour—		
Government standard	0.00	" 12.05
Ontario	11.95	" 12.00
Oatmeal, standard	0.00	" 0.00
(No quotation)		
Oatmeal, rolled	0.00	" 13.00