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MONTREAL SALES.

(McDOUGALL & COWANS).

Morning.

Montreal, Monday, May 13th.

Can Loco—30 @ 59 1/2.

Steamships Pfd—45 @ 76 1/2, 5 @ 76 1/2.

Dom Textile—125 @ 91 1/2, 25 @ 91 1/2.

Can Cement—75 @ 60 1/2, 50 @ 60 1/2.

Steel Canada Com—250 @ 64 1/2, 705 @ 65 1/2, 350 @ 64 1/2, 425 @ 65 1/2, 285 @ 65 1/2, 365 @ 65 1/2, 50 @ 65.

Dom Iron Com—25 @ 62 1/2, 30 @ 62 1/2, 205 @ 62 1/2, 25 @ 62 1/2, 85 @ 63 1/2, 165 @ 63 1/2, 400 @ 63 1/2.

Shawinigan—5 @ 112.

Civic Power—25 @ 76 1/2, 10 @ 76 1/2.

1931 War Loan—2,000 @ 93 1/2, 100 @ 93 1/2.

Can Car Pfd—100 @ 31.

Can Car Pfd—50 @ 76 1/2, 120 @ 77 1/2, 155 @ 77 1/2.

Ogilvie—4 @ 171.

Lake Woods—50 @ 130 1/2.

Smelting—10 @ 25.

Laurentide Pulp—5 @ 166.

Lake Woods—50 @ 130 1/2.

St. Laur Pulp—25 @ 65.

Glass—10 @ 36 1/2.

Waymack Bonds—1,000 @ 73 1/2.

Quebec Ry—175 @ 19.

General Electric—25 @ 103.

Brompton—250 @ 54 1/2, 25 @ 54 1/2, 3 @ 54 1/2.

Tram Power—25 @ 24 1/2, 250 @ 24 1/2.

Ames Holden Pfd—25 @ 58 1/2, 50 @ 58 1/2, 25 @ 58 1/2, 75 @ 59 1/2, 50 @ 59 1/2.

Ames Holden Com—40 @ 22.

Can Cotton—25 @ 64.

Royal Bank—1 @ 208.

Afternoon.

Can Loco—50 @ 59 1/2.

Steamships Pfd—70 @ 76.

Dom Textile—150 @ 91 1/2, 10 @ 91 1/2.

Can Cement—140 @ 60 1/2, 25 @ 60 1/2.

Steel Canada Com—105 @ 65 1/2, 208 @ 65 1/2, 80 @ 65 1/2, 50 @ 64 1/2, 75 @ 65 1/2.

Dom Iron Com—50 @ 63 1/2, 25 @ 62 1/2, 125 @ 62 1/2.

Civic Power—15 @ 76 1/2.

Monte Cotton—50 @ 77 1/2, 275 @ 77 1/2.

1931 War Loan—2,000 @ 93 1/2.

Can Car Com—15 @ 80 1/2.

Ogilvie—10 @ 175.

Smelting—12 @ 25.

Lake Woods—5 @ 120 1/2.

Ontario Steel—50 @ 26 1/2.

St. Laur Flour—25 @ 65.

Glass—30 @ 37.

Monte Cotton—50 @ 50.

Quebec Ry—175 @ 19.

Wabash Cotton—15 @ 40 1/2, 25 @ 40 1/2.

Spanish River—65 @ 13.

Brompton—50 @ 54 1/2.

Tram Power—65 @ 23 1/2, 25 @ 24.

Ames Holden Pfd—35 @ 60.

Ames Holden Com—200 @ 22.

Can Cotton Pfd—15 @ 76.

MONTREAL PRODUCE

Montreal, May 13—OATS—Canadian western, No. 2, 93 1/2; Canadian western, No. 3, 90; extra No. 1 feed, 90.

FLOUR—New standard spring wheat, 10.95 to 11.05.

MILFEED—Bran, 35.00; Shorts, 40.40; Middlings, 48.00 to 50.00; Moul, 60.62.

HAY—No. 2, per ton, car lots, 17.00.

POTATOES—Per bag, car lots, 1.45 to 1.50.

CHICAGO PRODUCE

Chicago, May 13—CORN—No. 2 yellow, 1.68 to 1.70; No. 3 yellow, 1.57 to 1.62; No. 4 yellow, 1.35 to 1.45.

OATS—No. 2 white, 75 to 76 1/2; standard, 75 to 76 1/2.

Rye—No. 2, 2.05 to 2.10.

Barley—1.30 to 1.50.

Timothy—5.00 to 8.00.

Clover—18.00 to 20.00.

Pork—Nominal.

Lard—24.77 to 24.87.

Wool—42.75 to 43.25.

THE MARKET IN MONTREAL AGAIN GENERALLY FIRM

Canada Cottons at New High of 64 and Textile Stock Rises to 91 1/2.

STEEL STOCKS STRONG AND VERY ACTIVE

Anglo-French Bonds Make New High Record, Selling at 93.

Montreal, May 13.—The activity in the Montreal market continued today and although most of the trading was in the steel stocks, strength was shown throughout the list. The cotton securities were firm, textile selling at 91 1/2, Canadian Cotton at new high of 64 and Wabasso at 40 1/2. Ames Pfd. advanced to 60 and Can. Car. Pfd. sold at 77 1/2. Steel of Canada was the most active feature. It showed little change in the days transactions. From the opening at 64 1/2 it advanced to 65 1/2 a new high on this movement. Closed fractionally off.

Montreal Power better at 77 1/2. The Y. market opened very strong and new highs were made on the active issues. Although there was some reaction, during the afternoon, the close was strong. Anglo-French bonds made a new high selling at 93. Exchange between here and New York which worked easier last week, again strengthened and was up to around 1 1/2.

McDOUGALL & COWANS.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS).

	Open.	High.	Low.	Close.
Am Beet Sug	74 1/2	75	74	74
Am Car Ry	79 1/2	80	79 1/2	79 1/2
Am Loco	67 1/2	68 1/2	67 1/2	67 1/2
Am Sug	114 1/2	115 1/2	114 1/2	114 1/2
Am Smelt	82 1/2	83 1/2	82 1/2	82 1/2
Am Steel Ry	65 1/2	66 1/2	65 1/2	65 1/2
Am Woolen	55 1/2	56 1/2	55 1/2	55 1/2
Am Tele	98	99 1/2	98 1/2	98 1/2
Anaconda	68 1/2	69 1/2	68 1/2	68 1/2
Can Car	45 1/2	46 1/2	45 1/2	45 1/2
Archison	85	86 1/2	85	85 1/2
Balt and Ohio	53 1/2	54 1/2	53 1/2	53 1/2
Bald Loco	88	89 1/2	88 1/2	88 1/2
Butte and Sup	19 1/2	20 1/2	19 1/2	19 1/2
C F I	43 1/2	44 1/2	43 1/2	43 1/2
Ches and Ohio	58 1/2	59 1/2	58 1/2	58 1/2
Chino	43 1/2	44 1/2	43 1/2	43 1/2
Cent Leath	68 1/2	69 1/2	68 1/2	68 1/2
Can Pac	147 1/2	148 1/2	147 1/2	147 1/2
Distillers	60 1/2	61 1/2	60 1/2	60 1/2
Grueel	70 1/2	71 1/2	70 1/2	70 1/2
Erle Com	15 1/2	16 1/2	15 1/2	15 1/2
Erle Int Pfd	31	31 1/2	31	31
Gr Nor Pfd	92	93 1/2	92	92 1/2
Gen Elect	148 1/2	149 1/2	148 1/2	148 1/2
Gr Nor Ore	31 1/2	32 1/2	31 1/2	31 1/2
U S Steel Pfd	110 1/2	111 1/2	110 1/2	110 1/2
Indus Alcohol	130 1/2	131 1/2	130 1/2	130 1/2
Inspira Cop	54 1/2	55 1/2	54 1/2	54 1/2
Kenne Com	33 1/2	34 1/2	33 1/2	33 1/2
Lehigh Val	60 1/2	61 1/2	60 1/2	60 1/2
Mer Mar Pfd	94 1/2	95 1/2	94 1/2	94 1/2
Mex Petrol	98 1/2	99 1/2	98 1/2	98 1/2
Midvale Steel	60 1/2	61 1/2	60 1/2	60 1/2
NY NH and H	34 1/2	35 1/2	34 1/2	34 1/2
N Y Cent	72 1/2	73 1/2	72 1/2	72 1/2
Nor and West	106 1/2	107 1/2	106 1/2	106 1/2
Nor Pac	87 1/2	88 1/2	87 1/2	87 1/2
Penn	44	45 1/2	44	44 1/2
Press Stl Car	61	62 1/2	61	61 1/2
Reading Com	86 1/2	87 1/2	86 1/2	86 1/2
Repub Steel	88 1/2	89 1/2	88 1/2	88 1/2
St Paul	42	43 1/2	42	42 1/2
Sou Pac	86 1/2	87 1/2	86 1/2	86 1/2
Sou Rail	25 1/2	26 1/2	25 1/2	25 1/2
Studebaker	38	39 1/2	38	38 1/2
Union Pac	123 1/2	124 1/2	123 1/2	123 1/2
U S Stl Com	112	113 1/2	112	112 1/2
U S Rub	58	59 1/2	58	58 1/2
Utah Cop	82 1/2	83 1/2	82 1/2	82 1/2
Westinghouse	42 1/2	43 1/2	42 1/2	42 1/2
West Union	94 1/2	95 1/2	94 1/2	94 1/2
Gen Motors	122 1/2	123 1/2	122 1/2	122 1/2

N. Y. COTTON MARKET

(McDOUGALL & COWANS).

	High.	Low.	Close.
Jan.	25 1/2	25 1/2	25 1/2
May	27 1/2	26 1/2	26 1/2
July	26 1/2	26 1/2	26 1/2
Oct.	25 1/2	25 1/2	25 1/2
Dec.	25 1/2	25 1/2	25 1/2

CHICAGO GRAIN MARKET

(McDOUGALL & COWANS).

	High.	Low.	Close.
Corn—			
May	127 1/2	127 1/2	127 1/2
July	145 1/2	143 1/2	143 1/2
Oats—			
May	75	72	75
July	66 1/2	64 1/2	66 1/2
Pork—			
May	44 1/2	44 1/2	44 1/2

TORONTO PRODUCE

Toronto, May 13—Quotations are as follows:

Ontario wheat, No. 2 winter, 2.22, basis in store Montreal.	
Manitoba wheat, No. 1 northern, 2.25 1/2 including 3 1/2% tax in store Fort William; No. 2 northern, 2.20%; No. 3 northern, 2.17%.	
Oats—Canada western, No. 2, 80¢ store Fort William; No. 3 Canada western, 77¢ ditto.	
Ontario No. 2 white, 81 to 82, nominal; No. 3 white, 80 to 81.	
Rye—2.35.	
Barley—1.50 to 1.51 outside for malting.	
Manitoba flour, war quality, 10.95 in bags.	
Ontario flour, war quality, 10.65 Toronto; Montreal, in bags.	
Milled—Manitoba bran, 35.00 per ton; Shorts, 40.00 per ton on track Toronto.	

MORE ARRESTS COMING FOR QUEBEC RIOTING

Quebec, May 13.—The local police admitted today that, probably tomorrow, they will arrest some forty alleged disturbers in connection with the recent rioting in Quebec city.

STOCKS RISE TWO TO ALMOST TEN POINTS IN WALL STREET

In Enthusiastic Bull Market, United States Steel Advances 2% on Sales of 275,000 Shares, Sumatra Tobacco, 9%, General Motors, 4 1/2%, Industrial Alcohol 3 1/4%, Distillers, 3, Malting First Preferred 5 1/2%, and Shippings 2 to 5.

New York, May 13.—Last week's bull campaign in stocks was promptly resumed with greater vigor at the opening of today's market, extreme gains in a wide variety of issues ranging from 2 to almost ten points.

The rise encompassed practically all the popular war issues, shippings, motors and their accessories and fully two-score active and inactive industrial issues, more or less directly affiliated with the war group.

Rails were slow to come forward, but made gross gains of one to 2 1/2 points during the intermediate period. These were materially reduced in the extensive selling for profits that marked the final hour.

United States Steel's leadership was again undisputed, raising 2% to 1 1/2, but closing 1 1/2 under its maximum, a net gain of 1 1/2. Steel contributed no less than 275,000 to the day's total turnover of 1,235,000 shares.

Sumatra Up 9 1/4.

Other noteworthy features were Sumatra Tobacco, at an extreme advance of 9% to the new maximum of 125 1/2.

General Motors 4 1/2, Industrial Alcohol 3 1/4, Distillers 3, Malting first preferred 5 1/2, Lackawanna Steel 3 1/4 and Republic Iron 3 1/4.

Shippings were two to five points higher at their best and oils, fertilizers and several of the minor metals registered substantial gains, nearly all of which were subjected to variable impairment at the close.

Lires made yet another low record at 9.07, exchange on the neutral countries yielding part of last week's firmness. The better bank statement caused perceptibly easier conditions in rates for call money.

Enlarged offerings forced the Liberty 4 1/2's down to the new low of 57 and the second 4's made a new maximum at 94.60, first 4's and 3 1/2's also denoting renewed pressure. Total sales, however, aggregated \$3,850,000.

Old United States issues were unchanged on call.

OATS AND CORN MOVE UPWARD

Former Advance Strongly and Corn Takes Sharp Upward Turn.

Chicago, May 13.—Buying on the part of leading commission houses gave an upward swing today to the corn market. Apparently, recent declines were assumed to have more than discounted bearish aspects of the crop outlook. Short covered freely on the advance. Opening prices, which varied from 1 1/2 cent to 1 3/4 cent off, with May 1.27 1/2 and July 1.42 1/2 to 1.43, were followed by sharp gains in the July delivery to well above Saturday's finish.

Oats fluctuated with corn. The chief demand came from shorts. After opening unchanged to 3/4 cent lower with July 64 1/2 to 65 1/2, the market scored a decided advance.

STOCKS ARE CHEAP AND GOING HIGHER, DECLARES BACHE

General Influences at this time are Favorable and Cheerful Feeling Prevails in Wall St. at the Present Time.

New York, May 13.—General rise and fall in stock market prices depends basically upon supply and demand of securities. If the supply is small, favorable news effects a rise. If the supply is ample and the demand light, good news is ignored; the market declines and what unfavorable news or prospects, even far ahead prospects, there are, are dragged in to give reason for the fall.

Supply and demand is indicated by the size of brokers' loans. If the supply is large, the size of brokers' loans indicates it. If it is small, these loans show it by a low-volume level. At the present time brokers' loans are comparatively low. Consequently, favorable conditions tend to produce a rise.

The favorable conditions have been the eminent success of the third Liberty loan and the fact that pressure to place it has ceased and the matter is out of the way. It has, of course, still to be paid for, but that is for the future, and besides much of the necessary provision has been made.

Another favorable influence is derived from the situation at the front, and the failure thus far of the German offensive. From the point of view of the war, we have also evidence that the ship programme is at last in strong hands and moving forward with gratifying results.

Other favorable features are large earnings shown in quarterly reports of some concerns and the reasonable conclusion that those not reporting are doing equally well.

Perhaps the most vivifying influences have come from the optimistic wheat forecast and the favorable position of other crops.

The result has been, with technical conditions basically good, to inaugurate a cheerful and orderly advance. This advance has been somewhat rapid and short interest has been curtailed, making reactions possible. But stocks were cheap and prices are aiming at a higher level nearer value.

J. S. BACHE & CO.

NEWS SUMMARY

New York, May 13.—British casualties during last week 40,000. Further restrictions put on exports from United States to conserve materials and labor and add tonnage to fleet.

Charitable shipments for April 2,368,400 tons increase of 776,100 over year ago.

Bank statement shows increase in actual surplus reserves \$65,608,300 bringing that item up to \$120,807,700.

D. J. & C.

LONDON HOLIDAYS MAY 18 AND 19

Stock Exchange Whitsuntide Holidays—Market Steady and Business Fair.

London, May 13.—The stock exchange here will be closed May 18 and 19, Whitsuntide holidays.

The stock market was steady today. There was a fair business turnover in investment issues on the basis of previous values, with the exception of the Scandinavians, which were generally lower. Certain base metal, mining and a few favorite industrials and smaller priced oils were in demand. Rubber stocks, especially Dutch descriptions, received more attention, but otherwise the market was quiet.

Money was in fair demand and discount rates were quiet.

RAPIDLY ADVANCING HARDWARE MARKET NOW THE FEATURE

Turpetine, Shovels, Roofing and a Variety of Other Material Needed at this Season Go Up in Price Once More.

Toronto, May 13.—Hardware and Metal Says: Rapidly advancing markets feature the situation in turpetine during the week, prices going up from 8c to 10c per gallon, with prospects of even higher levels being reached. At primary points the market on this commodity shows increasing strength. Great difficulty in getting shipments through to Canadian points is being experienced, and supplies are within a very small compass.

A further advance in tin of 15c per pound features the metal markets. The outlook for tin grows more uncertain. The action of the United States Government in taking over the entire output of the mills must result in supplies for commercial requirements reaching a low point. At the present, fair stocks of sheets are reported available and a very firm undertone exists. Business, however, must be conducted on the basis of a constantly decreasing supply.

The general tendency of the markets during the week has been upward. Fire-welded coil chain is quoted at higher levels, and other lines similarly affected include small bore rifles, shovel, spade and scoop handles, blow torches, fire pots, nut and chain wrenches, automatic hand drills, spiral screwdrivers, breast drills and alarm bells. An advance in some quarters of 1 1/2c per pound on horse shoe nails has been made, and horse clippers have also gone to higher levels. Ready roofing is another line to make an advance, and asbestos sheathing is also up. Business in spring lines is reported excellent.

CANADIAN OIL TRADE

Washington, May 13.—The war trade board for licenses authorizing transportation to Canada of vegetable oils imported from the Orient, entering the United States at Pacific coast ports and passing through in bond on through export bills of lading will be favorably considered, provided the shipments have been purchased by Canadian firms for consumption in Canada, and they are routed to pass into Canada at Duluth, Minn., or at a border point west of that city.

MILITARY MAN GETS 30-YEAR SENTENCE

Ayer, Mass., May 13.—Ernest Flentie, of Cambridge, a sergeant in the 301st Infantry, at Camp Devens today was sentenced to thirty years' imprisonment at Fort Jay, N. Y., for unpatriotic utterances. He was arrested at the cantonment on March 26, and tried by court-martial.

THE WAR NEWS IS LIKELY TO AFFECT THE STOCK MARKET

London Paper Declares Great Events are Pending in France, as Predicted

NO REAL HUN SUCCESS IS LOOKED FOR NOW

General Motors Gains Four Points and Other Motors Strong.

New York, May 13.—Distillers securities, Great Northern Ore and the Leather stocks were features of the early afternoon advance in several points. Interest in the Steel stocks shifted to Midvale and Crucible, the latter advancing sharply. General Motors gained four points or more in a little while and other motor stocks were carried along. All of these issues and in fact most of the active stocks sold off in the last hour marking the first noteworthy reaction of the day. The recession did not go far, the prices were steady at the close, but the market appeared in the last hour to have a somewhat more two-sided appearance than for a number of days past. The tendency of the bulls to lighten their holdings may have been influenced somewhat by the statement of one of the London papers to the effect that great events were impending on the Western front and that the Allied scouts had ascertained that enemy concentrations were nearing completion. This utterance merely reflects the general conviction in both France and Great Britain that the Germans are about to resume their drive.

Bonds were strong today. The financial community remains profoundly convinced that the Germans cannot achieve any real success but it is hardly to be expected that after the rise of the past two weeks, stock market prices be quite as indifferent to the renewal of their desperate onslaughts as it was during the month following March 21.

E. & C. RANDOLPH

TORONTO RY. EMPLOYEES OBJECT TO WOMEN

Motormen and Conductors Decline to Instruct Girls in Car Work, Claiming it is Too Strenuous for Females.

Toronto, May 13.—Toronto Street Railway employees have taken an antagonistic attitude to the proposal of the company to train women as conductors, for many vacancies made by the calls to war. At a big mass meeting the organized employees of the company passed a resolution that they would refuse to operate cars, or instruct women in training on cars.

The resolution declared that the work would be too strenuous for women, also that any positions vacant or becoming vacant could be better filled by returned soldiers.

OPPOSE CLOSING OF LOBSTER HATCHERIES

Ottawa, May 13.—Considerable opposition to the closing of lobster hatcheries in Canada developed at a meeting of the fisheries committee of the House today. Evidence submitted by an official of the department was to the effect that a campaign along educational lines was to be carried on among fishermen of the country for the conservation of female lobsters as natural propagation had been found far more satisfactory than the artificial method conducted at the hatcheries.

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BULL MARKET MAY CONTINUE FOR TWO WEEKS

Public Shows Signs of Taking Situation Out of Hands of the Professionals

DELUGE OF BUYING ORDERS PROBABLE

Money and Crop Conditions and Most all Other Elements Now Favorable

New York, May 13.—Given a little leeway and the public will completely "take the market" away from the professional element, as it has done once or twice in the past during the war, according to evidence shown by interior absorption during the past few days. Knowledge that Foch reserves are increasing rapidly from Italy as well as from America, is reported in conservative financial circles to be partly responsible for an optimistic attitude displayed in high international banking channels.

On account of the fact that money conditions will not press upon Wall Street sources until the middle of June, it is held in active circles that the way lies open for a continuation of the bull market for at least two weeks and significant purposes are expected on recessions during that period, in the absence of disturbing news from France.

Profit taking for pool accounts has been rather extensive in the equipments and steel issues according to specialists gossip, which however insists that there is good reason for believing that there will be replacement of sales in case of moderate recessions.

There is a great deal of confidence exhibited in Pool Circles. Good buying is reported to be taking place in Anaconda, Crucible, Reading, Tobacco Products, Norfolk and Western, Cuban Cane and Allis Chalmers. It seems to come from insiders in most cases.

Wire institutions convey the impression that a further broadening of the market will bring a deluge of buying orders from the West because of big crop prospects and general prosperity throughout that section. Reactions are expected to be more frequent in the market now that the "lid" has been lifted, and those who climb for stocks may not find it satisfactory. We think the upward trend is maintained, but profit-taking on bulges will bring recessions that should offer better buying opportunities, especially in those industrials which have risen sharply.

Rails are in line for improvement. We think Copper ought to do better. Cooler issues are well taken.

N. Y. F. B.

QUE. WANTS AIR CAMP.

Quebec, May 13.—Owing to the exceptionally large number