THE LATEST NEWS FROM THE WORLD OF FINANCE

TUNGSTEN INDUSTRY IN YORK AND NORTHUMBERLAND CO.'S IS IMPORTANT BUT HANDICAPPED

Product Cannot Be Sold in New York Because of War Restrictions—Company Developing Property is Controlled by Canadians Who Are Operating Under Great Difficulties—What Tungsten Is.

It is to be hoped that the company that is now operating the tungsten mines in the Miramichi district in York County will not be compelled to close down owing to unexpected difficulties for which it is not responsible.

The tungsten industry is controlled on the borders of York and Northumberland Counties, by Canadians of undoubted financial ability, and quite an amount of money has already been invested in the plant. Tungsten is verry valuable and has been found in paying quantities, yet it does not seem to be an industry that provincial governments, past or present, have been giving adequate attention to, or seeking to promote for development purposes as they should.

Company Hampered.

The company in the first place experienced difficulty in the refusal of the authorities to allow the produce to be sold in New York, where there was a demand. A little while before the United States joined the Allies in the war this difficulty was removed.

The company, which has been developing the mines on a reasonable scale, has met with difficulties in unexpected directions.

It is urged by people in the vicinity that the government might assist in the process of development, thus giving the residents thereabout a benefit from such development, by building and maintaining proper modern highways.

Composition of Metal.

The wolframite tungsten, such as is found on the border of Yorrk and Northumberland Counties, is a metallic chemical element found in the mineral wolfram and may be prepared from wolfram by heating the powdered ore with sodium carbonate with water, filtering, and adding an acid to precipitate tungsten acid. This is washed and dried and the oxide so obtained reduced to the metal by heating with carbon to a high temperature. Tungsten has been applied in the manufacture of filament electric lamps. Its most important use nowadays, however, is in the manufacture of high grade steel for tools and is largely in demand in the shell factories where such steel is needed. It contains the very valuable property of "red hardness" and retains its hardness, and hence its power of cutting iron, steel and other hard substances even when it is heated to a dull redness, and when it cools it is still hard. It has a speed efficiency 45 per cent. higher than the ordinary tool steel, and a machinist can cut steel or iron from 45 to 90 per cent. faster (according to softness) with a tool made of this than with the ordinary carbroon steel, because with the latter the speed must be so slow that the cutting tool is not heated by friction. It also adds toughness to steel castings, which is very important in connection with its present war uses.

POTATO PRICES HIGH BUT MAY DECLINE SOON

Hon. B. Frank Smith Does Not Look for Heavy Acreage in Tubers This Year—Hay Moving Freely.

Fredericton, Feb. 11.—During past ten days developments in the potato situation are such as to cause some considerable concern to food administrators and agricultural departments of various provinces of Canada, and states in the United States. The greatness of the crop, both in the United States and Canada, has been frequently referred to. In spite of the largest crop ever known, prices, from the time of digging to the present, have ruled higher of any previous years of record, with the exception of last year, when the crop was abnormally short.

Prices Good.

Prices today in the larger centres of the States are high. Figured on the 100 pound basis they are locally worth $3.55 per barrel. From all information available it appears that not more than one-half of the marketing surplus of crop of 1917 has been moved up to December 31.

Mr. Smith Interviewed.

Hon. B. Frank Smith, of the F. F. Smith Company, Limited, says:

"The shortage in cars, which has prevailed the greater part of the season, has been lessened somewhat, and cars for produce are becoming more plentiful. This has been brought about by the intervention of the food controller. Since he has taken hold of the car question more cars have come in to the St. John Valley, and a man to look after their equitable distribution."

"From the St. John Valley," says Mr. Smith, "potatoes are going forth, about equally, between United States and northern Canadian points. Probably not more than one-half of the marketable potatoes have gone forth. With liberal car supply, which I have reason to believe is coming, I am inclined to the belief that there will be a considerable reduction in prices. North America had a very large production, far more than she can consume, and, with a free movement, prices must topple."

Because of the high price asked and the scarcity of fertilizer, Mr. Smith does not look for a big plant to potatoes this year.

The Hay Crop.

Mr. Smith says the hay crop is being moved out now in large quantities. There is a good local demand, and the government requirements for Woodstock and other points, added activity to the trade. The price is only normal there being a big supply to meet the requirements.

According to Mr. Smith, P. E. I. and Nova Scotia have taken large quantities of hay from the St. John Valley.

That grain would be sown quite heavily this spring is the opinion of Mr. Smith. There is a large amount of ground available for this purpose, because of the lessened acreage that will be devoted to potatoes. A large part of this will go to oats and wheat, according to present plans.

600,000 SHARES OF C. N. R. STOCK ARE WORTH $30,000,000

Valuation Made by D. B. Hanna, Third Vice-President—Limit of Award Which Board May Make Under Its Instructions is $10,000,000—Valuation Placed at Fifty Cents on the Dollar.

Toronto, Feb. 11.—Thirty million dollars is the value placed upon the 600,000 shares of stock of the C. N. R., which the board of arbitration is now valuing. The limit of the award, which the board may make, under its instructions, is $10,000,000.

The $30,000,000 valuation was offered by D. B. Hanna, third vice-president at the close of his testimony this morning. He had devoted the whole of Sunday to the calculations, he remarked, and this figure is as of the date November 30th, 1917.

How C. N. R. Grew.

Mr. Hanna told how he had seen the C. N. R. grow as the corn to the oak, so he had a bird's-eye view of twenty-one years. He gave an elaborate review of the railway, showing that the gross earnings were $43,490,000 in 1917. With normal times and money to put into equipment there would be big returns, he said. "I would place the value of the stock at not less than 50 cents on the dollar," he declared. There had been sales between individuals at this price, he remarked.

"That's like trading jack knives," asserted Sir William Meredith, who asked whether the fifty cents was cash or stock in a re-organized company."

NO MORE HEATLESS MONDAYS FOR U. S.

Fuel Administrator Will Suspend Monday Closing Order—Will Prevent Extortion.

Washington, Feb. 11.—Fuel Administrator Garfield is expected to issue an order tomorrow night formally suspending the Monday closing order. Better weather conditions and an improved traffic situation, the fuel administration believes, make further enforcement of the order unnecessary.

L. A. Snead, head of the fuel administration's division of distribution, was made a special assistant today to fuel administrator Garfield and will be sent throughout the country to make a report on retail prices. He will attempt to make selling arrangements to prevent price extortion by dealers.

STEAMSHIP MEETING

Special to The Standard.

Fredericton, Feb. 11.—The Victoria Steamboat Company held a meeting this afternoon and finished up all business connected with the company. W. W. Boyce, president, and E. C. Atkinson, secretary-treasurer, were the members of the company present.

TORONTO PRODUCE

Toronto, Feb. 11.—Quotations are as follows:

Ontario wheat No. 2, winter, $2.22 basis in store Montreal.

Manitoba wheat, No. 1 northern, $2.23½ including 2½c. tax in store Fort William; No. 2, $2.20½ do; No. 3 $2.17½ do.

Oats—Canada Western No. 2, 89¼ store Fort William No. 3 84⅝ do; Ontario No. 2 white 91 to 92 according to freights; No. 3 white 90 to 91.

Corn—American No. 3 yellow, kiln dried, $1.90 on track Toronto.

Peas—No. 2, $3.70 to $3.80 according to freights outside.

Rye—$1.93 to $1.95.

Barley—$1.58 to $1.60 outside for malting.

Buckwheat—$1.63 to $1.65 shipping points.

Manitoba flour, war quality, $11.10 in bags.

Ontario flour, war quality, $10.60 in bags Toronto.

Millfeed—Manitoba bran, $35 per ton. Shorts, $40 car lots delivered Montreal.

CHICAGO PRODUCE

Chicago, Feb. 11.—Corn—Nos. 2 and 3 yellow, nominal; No. 4 yellow, 1.35 to 1.80.

Oats—No. 3 white, 83 1-2 to 85; standard, 84 to 86.

Rye—No. 2, $2.18.

Barley—$1.70 to $1.90.

Timothy—$5.00 to $8.25.

Clover—$21.00 to $30.00.

Pork—Nominal; lard, 25.42; ribs, $23.50 to $24.02.

RICHIBUCTO

Richibucto, Feb. 8.—Mrs. A. C. Storer and daughter, Miss Nellie, are spending some time with friends in Moncton.

Miss Leah O'Leary has returned from a visit to friends in Fredericton.

Mrs. M. Lanigan is visiting relatives tives in Sackville.

Miss Edith Stuart of Moncton is visiting Mrs. J. H. Baird.

Edward McInerney has recovered from an attack of lumbago and resumed his duties in R. O'Leary's store.

Ernest O'Neill was in St. John on Saturday.

TRANSPORTATION

CUNARD LINE

PASSENGER SERVICE
Between
HALIFAX AND BRISTOL

Money Remittances made by mail or cable. Apply to Local Agents or The Robert Reford Co., Limited, General Agents, 162 Prince William Street, St. John, N. B.

CHANGE OF TIME
Fall and Winter Time Table of the
Grand Manan Steamship Co.
GRAND MANAN ROUTE
1917—Season—1918

After October 1st, 1917, and until further notice, a steamer of this line will run as follows:

Leave Grand Manan Mondays at 7.30 a. m. for St. John, via Eastport, Campobello and Wilson's Beach.

Returning, leave Turnbull's Wharf, St. John, Wednesdays at 7.30 a.m. for Grand Manan, via Wilson's Beach, Campobello and Eastport.

Leave Grand Manan Thursdays at 7.30 a. m. for St. Stephen via Campobello, Eastport, Cummings Cove, and St. Andrews.

Returning, leave St. Stephen Fridays at 7.30 a. m. for Grand Manan, via St. Andrews, Cummings Cove, Eastport and Campobello (tides and ice conditions permitting.)

Leave Grand Manan Saturdays at 7.30 a. m. for St. Andrews.

Returning same day, leaving St. Andrews at 1 p. m., calling at Campobello Cummings Cove and Eastport both ways.

Atlantic Standard Time.
SCOTT D. GUPTILL, Manager,
GRAND MANAN.

The Maritime Steamship Co.
Limited.

S. S. Connors Bros. is off for inspection and the Schr. Page will take freight for the following places: Dipper Harbor, Beaver Harbor, N. B., L'Etete and Back Bay. The Alma Connors will take freight for Black's Harbor, Deer Island and St. Andrews, on Friday of each week. This will be until further notice.

MARITIME S. S. CO., LTD.,
Lewis Connors, Manager.

TRAVELLING?

Passage Tickets by All Ocean Steamship Lines

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

BOILER TUBES

Producing mills are without stocks for immediate shipment, and those of dealers are very much reduced. Our own stocks actually in store in New Glasgow are yet quite heavy, with an excellent range of sizes and lengths, comprising both iron and steel, with a number of sizes in extra gauges of thickness.

Send us a specification of your needs and have us quote.

I. MATHESON & CO.,
BOILER MAKERS
New Glasgow, Nova Scotia

HARTLAND

Hartland, Feb. 11.—Miss Marjorie Flewelling, supervisor of girls' clubs in connection with the Household Science Branch of the Department of Education, visited the Hartland schools on Monday. Red Cross sewing will be the special work of the clubs during the winter, and it is hoped that Hartland will soon be in line with the other clubs of the province, some of which are already hard at work. Red Cross work in connection with certain of the schools in Montreal has been in progress for more than two years, and reports show that their work has been very carefully and efficiently done. Miss Flewelling states that their work has been really marvelous, even the boys becoming expert knitters in some instances. From Hartland Miss Flewelling proceeded to Florenceville.

Mrs. J. N. Inch, of Oak Point, who with her small son, Master Jack, has been visiting her father, G. M. Boyer, for the past two weeks, returned to her home on Monday.

Misses Ruth Sipprell and Mary Clark, of Woodstock, were week-end guests of Miss Sipprell's parents, Mr. and Mrs. Scott T. Sipprell.

Rueben Hagerman, C. P. R. agent at East Florenceville, spent the week-end with his parents, Mr. and Mrs. Frank Hagerman.

Rev. C. N. Barton is visiting friends in town.

Miss Emma Henderson, of Woodstock, was the guest of her sister, Mrs. S. S. Miller for a few days this week.

Rev. G. S. Helps, B. A., has returned from his trip to Montreal.

Mrs. H. H. Hatfield was suddenly called to River Glade to see her niece, Miss Reta Hatfield, who is a patient in the sanatorium there. Mrs. Hatfield was accompanied by Miss Georgia Reid.

Miss Mabel Nixon, who has been employed with the Farmers' Telephone Co. as operator, for some time, has severed her connection with the company. Her position is being filled by Miss Viola Britton.

CRAVEN "A" VIRGINIA CIGARETTES

YOU can smoke them as often as you want to without feeling toward the end of the day that you've smoked too much.

Mild? Of course, but satisfying.

10 for 10¢
Packed in Foil
Never Dry
Always Fresh

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HARCOURT

Harcourt, Feb. 8—Mr. W. B. Smith has received word of the marriage of his son Corp. L. W. Smith to Miss Amy Wickstead, daughter of the late G. Wickstead. The marriage took place at St. Mary's church, Old Kent Road, London, England. Corp. Smith enlisted with the 64th Battalion on Sept. 23rd, 1915, and went overseas in April 1916. He was wounded in May 1917 and was admitted to a hospital in England, after leaving the hospital he took a course in machine gun work, anl is now on the structural staff of machine guns at Seaford, Eng.

Mrs. W. G. Thurber of Millerton is the guest of her sister Mrs. S. M. Dunn.

Miss Drusilla Smallwood was hostees on Friday evening at a most enjoyable party.

Week end guests in the village were Messrs R. Hutchinson E. Hetherington, and Allan Irving.

Mrs. G. F. Foley has returned from Moncton where she has been for several weeks.

Miss Mary Warren has returned from the Moncton hospital having been successfully operated on for an appendicitus.

Friends of Mrs. David Scott will be pleased to know that she is recovering from a very serious illness although she has yet to undergo a very critical operation.

Mrs. Omar Lutes and little son Donald are spending theweek-end in Moncton guests of relatives and friends.

Mrs. John Muirony has returned from a pleasant visit with friends in Moncton.

The funeral of Mrs. Andrew Dunn, who died at Dalhousie Jct., and whose body was brought here for burial took place Friday afternon from the residence of her son Stephen M. Dunn. The services were conducted by Dr. Dairdson.

Mr. Harry McPhee is spending a few days in St. John.

HOPEWELL HILL

Hopewell Hill, Feb. 11—Miss Jennie Prescott left last week for Florida where she will visit friends.

Hilliard Graves went to Sydney on Friday last to take a position.

George D. Prescott returned on Friday from a trip to Eastport, Me., where he had been spending a few days with his mother, Mrs. Prescott.

A supper was held on Tuesday evening last at the Methodist parsonage, Albert. Over a hundred and fifty people were present and a very enjoyable evening was spent. The proceeds will be devoted to parsonage repainting, etc.

Misses Kathleen Prescott and Mildred Murray spent a few days last week in Hillsboro and Moncton with friends.

The death occurred at Harvey Bank on Wednesday morning of Mrs. Wm. Long. Mrs. Long has been ill all winter and succumbed to pneumonia. She was about 74 years of age and is survived by her husband, two daughters and two sons, all residing in Harvey. The funeral was held from her late residence on Sunday, Canon Smithers of Fredericton conducting the services. The interment was in Bay View cemetery.

Miss Lena Jones returned from Curryville to Albert after an absence of two weeks.

A bean supper was held at the Baptist parsonage, Harvey, on Friday night and about $10.00 realized for church purposes.

ABDUL HAMID II. EX-SULTAN, DEAD

Died a Prisoner, Little Pitied and Probably Despised.

Amsterdam, Feb 11—The death yesterday of Abdul Hamid, former Sultan of Turkey, from inflammation of the lungs is announced in a despatch received here today from Constantinople by way of Vienna. A state funeral will be held.

Abdul Hamid was for thirty-three years Sultan of Ottoman Empire, sprawling upon three continents of Europe, Asia and Africa, and at the same time was commander of the faithful army of Moslams. He was paid homage by nearly a hundred million subjects. Shorne of power, he died a prisoner, pitied if not despised. He lived in constant dread of death. He was born in 1848.

STILL SEARCHING NIEUW AMSTERDAM

Eight Motor Truck Loads of Written and Printed Matter Found Among Passengers' Effects.

An Atlantic Port, Feb. 11.—Government officials here today began the task of scrutinizing eight motor truck loads of written and printed matter found among the effects of the passengers aboard the liner Nieuw Amsterdam, which arrived here several days ago. The collection included phonographic records, which it is believed, may contain information of value to the enemy.

All except four of five of the 40 cabin passengers detained after the arrest of the German spy suspect have been admitted and the others are held on minor technicalities. The same may be said of the 375 steerage passengers still held at the immigration station.

GENERAL BANDERAS SLAIN BY COLONEL

Slayer is Still at Liberty and Cannot Be Legally Arrested Just Now.

Mexico City, Feb. 11.—General Juan Banderas was shot and killed today in a downtown cafe by Colonel Miguel Peralto. General Banderas took a prominent part in the revolutions led by Madero and Carranza. Col. Peralta was formerly chief of staff for General Benjamin G. Hill, the constitutionalist leader, and is now a member of the house of deputies.

Under the constitutional immunity from arrest which is the privilege of congressmen, Colonel Peralta is still at liberty. The congress, the only body which can consider his case, will not convene until September.

STRIKE CONTINUES AT DRUMHELLER

Men Declare They Will Remain Out—Manager Says Strikers Largely Alien Enemies.

Calgary, Feb. 11.—Conferences are being held in attempt to straighten out the tangle at Drumheller, but no progress has been made. The men declare that they will remain out until the machine gun is removed and until Manager Moodie of the Rosedale mine will treat with them.

Mr. Moodie has repeated his charge that the union is composed mainly of alien enemies and that, therefore, he will have nothing to do with it. Coal Commissioner Armstrong is "standing pat."

CAMPOBELLO.

Campobello, Feb. 4.—Miss Etta Mitchell, nurse-in-training at Calais, Maine, spent Friday at her home here.

Mrs. Everett Calder was a passenger to New York on Thursday last.

(International Press)
E. M. BEATTY, MONTREAL.

CHATHAM

Chatham, Feb. 4.—Joseph Holland, after several years absence in Maine, thought he would like to see his old friends on the Miramichi. Joseph's avocation was that of lumberman, and his knowledge of the prohibition law in New Brunswick must have been vague and hazy, or perhaps he had the Maine law in mind. At any rate he took no chances, but provided himself with a supply of liquor to make his home coming a joyous one, but alas! he underestimated his capacity or the strength of the potion and fell into the hands of the inspectors. He was fined $10 for having the liquor within and $50 for having it without.

Mrs. Catherine Lahay, proprietor of Lahay's Hotel, was before the police court on Friday at the request of the prohibition inspectors. It seems that on a recent visit to her place by the latter a small flask of whiskey was indiscreet enough to come under the eagle eye of the inspectors. The defence claimed that the brand of goods had not been handled by her for years and was not now in the market. Judge Connors deemed the defendant guilty of a violation of the prohibition law and assessed a fine of fifty dollars.

SEED GRAIN—1918

Good seed is scarce—Place your order now with your County Councillor.

The Department of Agriculture has ordered wheat and oats through the Seed Branch, Ottawa. The germination is carefully tested.

The seed is now stored in the elevators at Quebec, thus avoiding transportation difficulties and guaranteeing delivery.

The Department requested the co-operation of the County Councils in the distribution. Seed will be forwarded at their order in car lots, thus avoiding local freights and such handling.

Wheat will cost about $3.00 per bushel in bags laid down.

The Seed Branch is yet unable to fix the price on oats. Definite prices will be stated in this space immediately they are at hand.

New Brunswick is expected to bread herself for the duration of the war. Every farmer should grow some wheat.

Agricultural Societies should arrange orders early.

Send all orders to the County Councillors immediately.

New Brunswick Department of Agriculture

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