

All the Latest News and Comment From the World of Finance

MONTREAL FOLLOWS LONDON'S LEAD

Both Markets Reflect Better Feeling Prevalent In Europe.

TRADING MUCH MORE ACTIVE YESTERDAY

C.P.R. getting back to its old time position among the leaders—Advanced to 198 5-8 in afternoon.

Montreal, May 27.—The strength of the local market today followed upon a better tone in London. This in turn was the result of a greater confidence prevailing in the European markets generally, following the passage of the Home Rule bill through the House of Commons. Trading on the local exchange throughout the day was moderately active and the market closed strong. C.P.R. seems to be assuming its old position as leader of the local market. It made a further advance today, selling at 197 1/2, although it later sold at 198 5/8. The strength in this issue reflected the growing confidence of the European market in the outlook. Both Berlin and Paris were reported buyers today. The statement of the Dominion Textile Company was favorably received on the street. It had been known for some time that sales were over \$900,000 lower than last year and it was generally thought that the earnings of the year would also show a considerable decrease. It was a agreeable surprise therefore, to find that the falling off was only a matter of \$33,716. This afternoon Textile sold one point and 25 shares changing hands at 75. Iron Preferred continued weak today but 69 was the lowest point touched and trading was light. The common was easier at 22. It is expected that the annual meeting tomorrow will be a very quiet affair. The statement is being published and President Plummer stated that no new directors will be elected. One of the strong features of the day was the Brazilian Traction which opened one point higher at 78 1/2. Later it eased off a little but closed at 78 1/2. This stock is said to be receiving good support in Toronto.

Quebec Railway opened stronger at 16, but in the afternoon sold off to 15 1/2. The street is still very light today to the plans of the directors, but it is generally accepted that the Quebec and Saguenay will be assisted either directly or indirectly by the government. Spanish River opened at 9 1/2 as compared with 10 1/4 at the close last week, and in the afternoon sold down to 9. The only news developments so far as this stock is concerned was that a favorable character. It is said that there is a price secured claim on the assets of the Dominion Bond Company in favor of Spanish River Pulp and Paper Company Limited, and that this claim takes precedence over any other claims.

MONTREAL STOCKS.

McDOUGALL & COWANS.	
Bid	Ask
Brazilian L. H. and P. 78 1/2	79
Canada Cement 28 1/2	29
Canada Cement Pfd. 91	92
Crown Reserve 126	127
Detroit United 67 1/2	68
Dom. Canons 45	46
Dom. Iron Pfd. 69	70
Dom. Iron Com. 21 1/2	22
Dom. Textile 74 1/2	75
Laurentide Paper Co. 12 1/2	13
MacDonald Com. 72	73
Mt. L. H. and Power 22 1/2	23
N. Scotia Steel and C. 58	59
Ottawa L. and P. 145	146
Pennan's Limited 50	51
Quebec Railway 15 1/2	16
Rich. and Ont. Nav. Co. 97	98
Shaw W. and P. 56	57
Spanish River Com. 9	10
Toronto Ralls 131 1/2	132
Tuckett Tobacco 30	31
Winnipeg Elect 192	193

(F. B. McCURDY & CO.)

Canada Cement	28 1/2
Canadian Pacific	196 1/2
Crown Reserve	126
Detroit United	67 1/2
Dom. Steel Pfd.	69
Dom. Steel Com.	21 1/2
Dom. Textile	74 1/2
Laurentide	12 1/2
Mt. L. H. and Power	22 1/2
N. Scotia Steel and C.	58
Ottawa L. and P.	145
Pennan's Limited	50
Quebec Railway	15 1/2
Rich. and Ont. Nav. Co.	97
Shaw W. and P.	56
Spanish River Com.	9
Toronto Ralls	131 1/2
Tuckett Tobacco	30
Winnipeg Elect	192

REAL ESTATE.

Property transfers recently recorded include:

A. R. C. Clark to G. A. Clark, property on Tower street, Carleton.

S. H. Ewing et al to H. A. Leonard, property at Simonds.

Edwin Lewis to A. E. Black, for \$700, property at Simonds.

L. D. Shepard to Mrs. John Spight, property at Brookville.

Kings County transfers are:

A. W. Adams to Nellie Lavers, property at Westfield.

B. N. Colpitts to R. W. Colpitts, property at Havelock and Salisbury.

Burpee Hazen to His Majesty the King, property at Kingston.

Addie Hayes to Deborah Huggard, for \$500, property at Norton.

Albert McCully to R. W. Stockton, property at Caldwell.

APRIL STATEMENT OF CHARTERED BANKS

Indicates returning confidence in Banking circles—Gain of 12 1-2 Millions in deposits.

Montreal, May 27.—The April statement of chartered banks is accepted as an indication of returning banking confidence as evidenced by their willingness to again increase their current loans. An increase of almost twelve and a half millions in bank deposits of the chartered banks in this country is also a good barometer to turn in the tide of deposits which set in three months ago, and is still running strong.

Current loans have shown an expansion over twelve millions compared with March, while the general assets of the banks have shown a gain in half which is a million greater than the increase in assets.

Circulation is well close to four millions less than it was a month ago and there has been a small decrease in call loans in Canada and a reduction of over five millions in call loans outside.

THE DAY'S SALES ON MONTREAL EXCHANGE

(F. B. McCURDY & CO.)

Morning Sales.	
Crown Reserve, 100 @ 127, 125 @ 126.	
Canada Cotton Pfd., 25 @ 75 1/4.	
Cement Pfd., 5 @ 90.	
Canada Car., 50 @ 55.	
Point Com., 25 @ 57.	
C. P. R., 175 @ 197, 25 @ 196 3/4.	
197 1/2, 150 @ 198, 25 @ 198 1/4, 200 @ 198, 50 @ 198 1/2, 10 @ 198 3/4.	
Detroit United, 4 @ 68, 35 @ 67.	
Dom. Textile Pfd., 5 @ 75.	
Dom. Textile Steel, 5 @ 90.	
Dom. Steel 10 @ 22 1/2, 65 @ 22, 10 @ 22 1/2.	
Dom. Steel Pfd., 30 @ 70, 25 @ 69 1/2, 25 @ 69, 10 @ 69 1/2.	
Montreal Power, 35 @ 220 1/2, 35 @ 222, 10 @ 222 1/2.	
Spanish River Pfd., 90 @ 31.	
Spanish River Com., 29 @ 9 1/2, 50 @ 9, 25 @ 9 1/4.	
N. S. Steel, 25 @ 58 1/2, 25 @ 58 1/4, 10 @ 58 1/2, 76 @ 102.	
Hollinger, 35 @ 17, 25 @ 16 1/2, 5 @ 17, 50 @ 17.	
Ogilvie, 15 @ 117.	
Laurentide Pulp, 25 @ 175 10 days, 175 @ 170, 25 @ 180 1/4, 25 @ 180, 10 @ 179 1/2.	
Quebec Railway, 25 @ 16.	
Shawinigan, 100 @ 132.	
Rich. and Ont. Nav. Co., 103 @ 96 3/4.	
New Pulp, 5 @ 177.	
Brazilian, 10 @ 78, 60 @ 78 1/2, 150 @ 78 1/2, 125 @ 78 1/2, 25 @ 78 1/2.	
Tram Debentures, 2,000 @ 78.	
Union Bank of Canada, 4 @ 146.	
Royal Bank of Canada, 1 @ 221.	
Canadian Bank of Commerce, 4 @ 204.	
Toronto Railway, 7 @ 131 3/4, 17 @ 132.	
Toronto Railway Rights, 26 @ 2 5/8, 18 @ 2 1/2, 198 @ 2 5/8, 216 @ 2 9/16, 326 @ 2 5/8, 213 @ 2 5/8, 1 @ 2 9/16, 174 @ 2 5/8.	
Dominion Coal Bonds, 4,000 @ 100.	
Quebec Railway Bonds, 2,000 @ 103 1/2.	

Afternoon Sales.

Canada Cotton Pfd., 75 @ 76.	
C. P. R., 12 @ 198 3/8, 25 @ 198 1/2, 25 @ 198 5/8.	
Detroit United, 10 @ 67.	
Dom. Textile, 25 @ 75.	
Dominion Steel, 125 @ 22.	
Bell Phone, 40 @ 145 1/2.	
Montreal Power, 60 @ 222.	
Spanish River, 25 @ 9, 2 @ 8 1/2, N. S. Steel, 15 @ 58 1/2.	
Laurentide Pulp, 2 @ 179 1/2, Quebec Railway, 125 @ 15 3/4.	
Rich. and Ont. Nav. Co., 129 @ 97.	
Winnipeg Electric, 15 @ 195.	
Brazilian, 145 @ 78 1/2.	
Toronto Railway Rights, 25 @ 2 5/8, 3 @ 2 1/2, 40 @ 2 5/8, 22 @ 2 9/16, 314 @ 2 5/8.	
Price Bros. Bonds, 40 @ 80.	
Bank of Nova Scotia, 2 @ 264.	
Spanish River Pfd., 20 @ 30 3/4.	

MONTREAL UNLISTED SALES

(F. B. McCURDY & CO.)

Morning.	
Tram Power—50 at 40 1/2.	
Wyagmack—176 at 20.	
Wyagmack Bonds—\$200 at 76 1/2.	
Afternoon.	
Frontenac Breweries Pfd.—10 at 90.	
Close.	
Carriages—28 asked.	
Carriages Pfd.—75 asked.	
Pell—15 asked.	
Can Light Bonds—62 to 65.	
Frontenac Breweries—40 to 45.	
Frontenac Breweries Bonds—90 to 92.	
Mex Nor Power—4 to 6.	
Mex. Monaghan—asked.	
Tram Power—39 1/2 to 40 1/2.	
Nat Brick—44 to 45.	
Wyagmack—30 asked.	
Wyagmack Bonds—76 1/2 asked.	

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DOMINION TEXTILE ANNUAL MEETING

Report for year much better than expected in view of depression—Old Board reelected.

Montreal, May 27.—The financial report of the Dominion Textile Company presented at the ninth annual meeting of the company this morning by the president, Mr. C. B. Gordon, was decidedly better than was expected, and might be considered very satisfactory considering the high price of raw cotton and the general depression in business which has affected the cotton trade during the latter half of the year.

The net profits for the year after paying current interest on loans, all mill charges and writing off \$294,362 for repairs and improvements to the mill amounted to \$1,169,000 as compared with \$1,230,700 last year, a decrease of \$61,700. Last year the amount written off for repairs and improvements to the mill was only \$241,482 or \$52,800 less the amount charged to this account this year.

Dividends at the rate of two and a half per cent. on the Dominion Cotton Mills Ltd., amounted to \$73,385, making \$1,270,385 in all. Out of this amount there has been paid the following: Interest on bonds, \$139,138. Dividend on preferred stock, \$134,653; dividend on common, \$300,000. Rental on Dominion Cotton Mills, \$361,422. Rental on Mt. Royal Spinning Company, \$189,750.

After allowing for all bad and doubtful debts there is left a surplus for the year of \$49,420 as compared with \$149,723 last year or a falling off in surplus of \$100,303.

The amount carried to the credit of profit and loss account of the 21st of March, 1914, was \$289,379 to which is added the sum of \$72,500 annual dividend for last year on the stock of the Dominion Cotton Mills Company, Ltd., received since closing the books making the total amount at the credit of profit and loss account, \$361,879.

QUOTATIONS ON CHICAGO MARKET

Cotton	
May	14 1/2
July	13 1/2
Aug.	12 3/4
Oct.	12 1/2
Dec.	11 1/2
Wheat	
May	98
July	86 1/2
Sept.	85 1/2
Corn	
May	71 1/2
July	67 1/2
Sept.	66 1/4
Oats	
May	42 1/2
July	39 1/2
Sept.	38 1/2
Pork	
May	19 1/2
July	20 1/2

7,000,000 Acadia Brand Bricks

were sold to the contractors and were used by them in the construction of two of the largest buildings erected in the Maritime Provinces in recent years. These buildings were the new rehneries of the Atlantic Sugar Refining Co., St. John, and the wholesale plant of the Acadia Sugar Refining Co., Dartmouth.

Score another victory Acadia Brand

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MOST OF THEM LOOK FOR IMPROVEMENT

Statistics none too promising just now, but majority of people confident turn will come soon.

Montreal, May 27.—Present statistics on railway earnings and bank clearings appear to controvert the prevailing feeling that business is developing an improving tendency.

It will be recalled, however, that this time a year ago there was considerable of a crop movement from the west. This is not of such proportions this spring owing to the fact that much more than usual was shipped out last fall before the close of navigation, the movement being greatly facilitated by the early harvest.

This may go a good way in explaining the unfavorable look of some of the statistics.

For some time back a dead spell in the market such as we are having at the present time was almost certain to be succeeded by a weak turn which almost disheartened shareholders. Now it is beginning with the return of confidence to work in a different fashion. The dead spell is more apt to be succeeded by a shade brighter and firmer tone.

There are a few exceptions, but it seems to be pretty well settled that there are very few stocks which have not at some time within the past few months hit the bottom.

It now looks as though people who are not compelled to sell are more determined than ever to hold on to what they have believing that a brighter future is in store for the market.

OFFICERS OF NEW CALGARY EXCHANGE

Montreal, May 27.—The officers of the newly organized Calgary Stock Exchange are Edmund Taylor of Lougheed and Taylor, Limited, chairman; O. G. Devons, first vice-president; L. P. Strong, second vice-president. Committee consists of Moray Berkley, T. M. Payne and J. E. Botterell. The exchange will be in operation this week and a qualified manager will be secured in the east.

NEW YORK STOCK EXCHANGE PRICES

(McDOUGALL & COWANS.)	
Amal Cop	73 3/4
Am Car Fr	50 1/2
Am Loco	51 1/2
Am Smelt	63 1/2
Anaconda	32 1/2
Am Tele	122 1/2
Atchafalca	27 1/2
Am Can	27 1/2
Balt and O Co	92 1/2
Brook Rg	93 1/2
Ches and Ohio	52 1/2
Cons Gas	128 1/2
Can Pac	196 1/2
Eric Com	29 1/2
N Y Cent	93 1/2
Nor and West	105 1/2
Nor Pac	110 1/2
Penn	112 1/2
Rep Steel	23 1/2
St Paul	100 1/2
Sou Pac	94 1/2
Sou Ry Com	25 1/2
U S Steel Com	63 1/2
U S Steel Pfd	109 1/2
U S Rub Com	58 1/2
Westing Elec	76 1/2

BRAZILIAN TRACTION C.P.R. TAKES JUMP ON WALL STREET

Gross earnings smaller, but operating costs were reduced by over Seventy-six Thousand Dollars.

Toronto, Ont., May 27.—Brazilian Traction reports that while gross earnings in April fell away by \$26,430, operating costs were reduced by \$76,504, with a result an increase in the net over the previous year of \$50,074.

The saving in operating costs last month was the largest in the company's history.

In March the net increase was \$66,627, in February it was \$63,237, and in January it was \$116,143. Gross earnings for the first four months of the year are \$7,789,311, an increase of \$144,527. The net was \$4,429,379 an increase of \$335,981.

REPORT FROM THE GRAIN MARKET

Chicago, May 27.—Wheat—Apparently a natural reaction in wheat today following an early dip in which the recent decline seems to have culminated, at least for a day or two. The short selling during the early dip was overdone and a number of these sellers turned to the buying side, and helped the market later.

There were scattered rains in parts of the south-west, some in Illinois and Ohio and as well as Michigan, and while the forecast is for generally fair weather, it begins to look as though unsettled conditions were developing. Until very good and general rains appear, however, all the markets will maintain a firm undertone, although we suspect that with May contracts filled the demand will be lessened.

PRODUCE PRICES IN CANADIAN CENTRES

Montreal, May 27.—CORN—American No. 2 yellow, 80 @ 81.

OATS—Canadian western, No. 2, 43 3/4 @ 44 1/4; No. 3, 42 3/4 @ 44.

FLOUR—Manitoba spring wheat patents, first, \$5.60; seconds, \$5.10; strong bakers, \$4.90; winter patents, choice, \$5.25 @ \$5.50; straight rollers, \$4.70 @ \$4.90; bags, \$2.20 @ \$2.35.

MILFEED—Bran, \$23; Shorts, \$25; Middlings, \$28; Moult, \$28 @ \$32.

HAY—No. 2, per ton car lots, \$14 @ \$15.50.

POTATOES—\$5 @ \$1.25.

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A desirable opportunity for a conservative six per cent. investment is afforded by the Nova Scotia Steel & Coal six per cent. Perpetual Debenture stock, which we offer at ninety-eight and interest. The company's property is considered to be admirably situated for economical production, which is very essential in the steel and coal business.

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ST. JOHN, N. B.

C.P.R. TAKES JUMP ON WALL STREET

Initial Rise of Two Points and Total Advance of Over Three.

MEXICAN AFFAIR AGAIN A FACTOR

New York Exchange follows lead of London Market and yesterday's Session showed improvement over preceding day.

New York, May 27.—The Mexican situation was once more a factor of importance in the stock market today. Official advice were quite generally accepted as tending in the direction of a settlement of that unhappy situation.

The local list followed London's lead, the market recording a majority of substantial gains for our securities. Canadian Pacific showed an initial rise of two points, which it soon extended to over three, while the Harriman, Reading, United States Steel and Amalgamated Copper were more than ordinarily active at gains of a point or thereabouts.

Specialties were again well to the fore. General Motors adding more than seven points to its recent sensational rise on reports of a resumption of dividends, while Studebaker issues moved up moderately in sympathy. American Sugar, Harvester, Texas Company, and Wells Fargo Express gained from one to three points.

Dealings in the first two hours were far in excess of the preceding day's foreign exchange denoted a temporary cessation of gold exports.

Bonds were irregular. Mercantile Marine four per cent. bonds becoming weak, while some other issues recently under pressure advanced. Total sales, par value, \$2,000,000.

United States bonds were unchanged on call.

ANNUAL MEETING