Sir Herbert Holt Touches On Chief Factors Of Canada's Prosperity

Difficulty of Financing Cor- Trade Buying by Both Foreign porations Illustrated — Strength in Tobacco and Advance in Mexican Stocks

Sir Herbert Holt Touches On Chief Factors Of Canada's Prosperity

Mr. Edson L. Pease, Managing Director, Recommends Establishment of a Bank of Re-discount in Canada.

Mr. C. E. Neill, General Manager, Refers to Progress Mediand Pays Highest Tributes to Over One Thouard Members of Staff Serving Overseas.

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Dom Iron Com—16 at 51½.

Civic Power—20 at 71; 1 at 69.
1925 War Loan—2,300 at 95.
1937 War Loan—2,100 at 93.

Smellting—30 at 25.

Quebec Rallway—10 at 15.

Toronto Ry Bonds—500 at 60.

Tram Power—10 at 30; 250 at 29¼.

Royal Bank—2 at 208.

Afternoon.

Steamships Com—65 at 41.
Steel Canada Pfd—8 at 85½.
Brasilian—100 at 32½.
Can Cem Pfd—11 at 90.
Steel Canada Com—25 at 51½.
Shawinigan—7 at 107.
Civic Power—34 at 71.
Brompton—175 at 42.
Tram Power—100 at 29½.

N. Y. COTTON MARKET

Board of Directors

Board of Directors.

The following were elected cors for the ensuing year:
Sir Herbert S. Holt, K. B.
E. L. Pease,
E. F. B. Johnston, K. C.
Jas. Redmond
G. R. Crowe
D. K. Elliott
Hon. W. H. Thorne
Hugh Paton
Wm. Robertson
A. J. Brown, K. C.
W. J. Sheppard
C. S. Wilcox
A. E. Dyment
C. E. Neill
Sir Mortimer B. Davis, K. B.

ner B. Davis, K. B.

Mr. Pease expressed the opinion that the question of providing supplementary banking facilities in the country was very important, and should receive the important consideration of the Government and banks. Mr. Pease thought if Canada had a bank of rediscount patterned somewhat after the Federal Reserve Bank in the United States, it would render legitinately available millions of assets in the form of high grade commercial paper now lying dormant in the portionios of the banks, and thereby sreatly increase our financial resources.

C. E. Nelli, general manager submitted to the shareholders the principal features our financial resources.

Mr. Nelli said in part:

The balance sheet submitted evidences a year of remarkable growth. The crease during the past year, and the beginning of the war. The increase during the past year was no less than \$82,000,000.00f.

Total deposits amount at the beginning of the war. The increase during the past year was no less than \$82,000,000.00f.

Total deposits amount at year, a very satisfactory feature is the absence of large or unusual deposits of a temporary nature.

A remarkable expansion has taken place in our circulation, as in that of other banks. Outstanding notes more accepted up capital by \$15.247, 193.28.18, the increase for the year belong the past year was not been deposited in the Central Gold reserve.

A remarkable expansion has taken place in our circulation, as in that of other banks. Outstanding notes more place in our circulation, as in that of other banks are used to provide for the foreign was regarded as doubtful heads to the provide for the foreign was regarded as doubtful heads and the place in our circulation, as in that of other banks. Outstanding notes more place in our circulation, as in that of other banks are considered to the provided provided provided provided provided provided

WESTINGHOUSE PAYS SHORT COVERING

8 P. C. INTEREST IN COTTON MARKET

and Domestic Accounts Again in Evidence and Market Firm.

Special to The Standard.

Montred, Jan. 14—It is understood that trading in the new Victory bonds on the Canadian stock exchange will not start until sometime towards the end of the week. Originally it was hoped to open the market for the new issue on January 11th, when payments of the second installment were completed. There was a tentative postponement until January 14th, but it is understood that as some details remain to be worked out it has been necessary to defer arrangements for the jisting of the issue for a few days.

DIECCLA N. DE. TANKON.

May 125 % 124 % 125 % 126 % 126 % 127

RUSSIAN RE-UNION

Bolsheviki and the Ukraine Get Together and Will Supply Petrograd.

Petrograd, Jan. 13,—The threatened food shortage in North Russia promises to be prevented through the reconciliation of the Bolsheviki and the Ukraine. M. Barikof, member of the Petrograd food supply committee, has just returned from Klev, where he conferred with the Ukrainian authorities, who say that they are willing now to provide Petrograd with an unlimited supply of bread stuffs on a basis of half cash and half merchandise. (McDOUGALL & COWANS.)

High Low Close
1. 32.04 31.60 31.77
2. 31.66 31.05 91.36
31.07 30.74 30.98

TORONTO PRODUCE

Toronto, Jan. 14.—Quotations are as follows:
Ontario wheat, No. 2 northern, \$2.22 basis in store Montreal,
Manitoba wheat, No. 1 northern, \$2.23\(\frac{1}{2}\) including 26c. tax Fort William; No. 2, \$2.20\(\frac{1}{2}\) do; No. 3, \$2.17\(\frac{1}{2}\) do.

do.

Qats—Canada western No. 2, 88½ store Fort William; No. 3 \$15% store Fort William; No. 2 white, 82 to 83 according to freights; No. 3 white, 81 to 82 do.

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

Ryo—\$1.78.

Barley—\$1.43 to \$1.45 outside for mailting.

Buckwheat—\$1.55 to \$1.59 shipping points.

points.

Manitoba flour, listed quotations at Toronto are: First patents, \$11.50 in bags; second patents, \$11; strong bakers, \$10.60.

Ontario flour, winter flour, 90 per cent. patents, \$9.80 bulk seaboard.

Milifeed—Manitoba bran, \$25 per ton; shrots, \$40 car lots delivered Montreal,

Stocks Advance and Recede Within Circumscrib from One to Three Points—Few Developments

overing by recent sellers which accelerated the recovery. The hopes of speculative short sellers have met with disappointment for some time past, their offerings being absorbed by the trade and their efforts to cover, disclosing a scarcity of contracts except at advancing and receding within a cit of offer the actual more freely no matterial decline seems likely.

FEDERAL RESERVE

BANK STATEMENT

Realized earnings were again disappointing and the demoralized traffic functions and the freight jam is certain to find further reflection in returns for December and the current month.

Wew York Institution Buys

Treasury Certificates of Indeed of the supportation companies will rest of the free and the current month.

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LONDON MARKET

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No. 2 yellow, 2.15 to 2.30.

Oats—Extra No. 1 feed, 93½ to 94.

Flour—Man spring wheat patents, 11.60; seconds, 11.10; strong bakers, 10.90; straight rollers, bags, 5.25 to 5.40. AIDS FOOD SUPPLY
Millfeed—Bran, 35; shorts, 40; middings, 48 to 50; moulile, 56 to 58.

Hay—No. 2, per ton, car lots, 14.50 to 15.50.

ed Area Until the Final Hour When Moderately Heavy Offerings Effect Extreme Losses of

SOMEWHAT EASIER

CORN PRICES ARE

MONTREAL SALES. (McDOUGALL & COWANS.)

O 15.50.

Potatoes—Per bag, car lots, 1.90 to Dom Iron Com ... 54% 55 Steel Co Can Com ... 51% 51; 51%

"We Go On Forever"

LET'S TALK OF WILLS

Certain people need not worry about wills. An idiot, an infant or person of unsound mind cannot make a will.

But for a man well esteemed for wisdom and discretion all his life of the without making a will leaving behind him a troubled estate to the

harm of his wife and children is a ble THE EASTERN TRUST COMPANY,

C. H. FERGUSON, Manager for N. B.

McDOUGALL & COWANS

Members of the Montreal Stock Exchange

58 Prince Wm. Street, St. John, N. B. SECURITIES BOUGHT AND SOLD IN ALL MARKETS LISTED STOCKS CARRIED ON MARGIN

FIRE INSURANCE NAURE The British America Assurance Company

Knowlton & Gilchrist, Pagaley Building, Cor. Princess and Canterbury Streets, St. John, N. H. General Agents.

Agents Wanted in Unrepresented Places

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

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

The Maritime Steamship Co.

Ocean Steamship Lines

I. MATHESON & CO., **BOILER MAKERS**

COALCOMPANY

COAL

R. P. & W. F. STARR, LTD., 49 Smythe Street - 159 Union St

JAMES S. MCGIVERN, 5 Mill Street.

Paul F. Blanchet Chartered Accountant

St. John and Rothesay

CUNARD LINE

PASSENGER SERVICE

HALIFAX AND BRISTOL

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

WM. THOMSON & CO.

Royal Bank Bldg., St. John

New Glasgow, Nova Scotia

DOMINION GENERAL SALES OFFICE

R. P. & W. F. STARR, LTD., Agents at St. John.

BEST QUALITY REASONABLE PRICE Wholesale and Retail

SCOTCH ANTHRACITE I expect a small quantity of Scotch Anthracite and would like orders to be placed at once, will only be a small

Executive Committee of Peasa ses Resolution Urging Remo Family from Tobolsk to Pet tadt-Russia Still in State o War, Says Sir George Buchs

Petrograd, Jan. 14—The executive arrests, committee of the peasants' deputies has passed a resolution urging the council of workmen's and soldiers' delegates to order the removal of former Emperor Nicholas and his family from Tobolak to Petrograd or Kronstadt. The council is ordered to place the former imperial family on trial before a revolutionary tribunal at either of these cities.

of these cities.

Trouble at Brest-Litovek.

don, Jan. 14—The Daily News' gion the grad correspondent sends the followers. Petrograd correspondent sends the following:

"The final rupture of negotiations at Brest-Litovek may be expected at any moment, if, as seems probable, the German militarists continue to impose their policy on their delegates."

The correspondent says a despatch from Kuban resports that the Turks have broken their armistice by landing 20,000 troops between Trebisoid and Lag, and that a submarine has sunk a funsian transport.

London, Jan. 14—Warning of the possibility of a final breach in the Russo-German negotiations is the outstanding feature of the current news from Petrograd.

Sebastopol Ricting.

London, Jan. 14—The Daily Mail's correspondent at Petrograd reports that ricting has been going on for several days at Sebastopol. The date of the trouble is not specifically stated. Apparently the ricting was started by the crew of a torpedo boat, who arrested their officers and shot them.

The sailors then made wholesale

250,0 STEAMSHIP TEXAN FO SINKING AT SEA

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Struck Amidships by Another Vessel.

Big United States Steamer

An Atlantic Port, Jan. 14.—Agents of the American steamship Texan, 14.—Other than 14.—Other than 14.—Agents of the American steamship Texan, 14.—If you will be seen that the was sinking at sea, The location of the ship was not sixes. The pawal authorities did not state the cause of the Texan's distress, that reports reaching shipping circles will be four morammed amidships in collision with another ship.

A steamer arriving here today reported that at 4 a.m. she picked up an "S.O.S." from the Texan reporting that she had been struck amidships and was sinking. Lifeboats had been lowered. The message from the Texan said: "Good-by—no more."

The Texan left here recently with a cargo of nitrates bound for a French port.

My Limbs Would Twitch And Waken Me—Unable to Reet or Sieep, I Walked the Floor. In Nervous State — When Specialists Failed I Found a Cure.

Windsor, Ont., Jan. 14—Thissis the kind of cure that has set Windsor people thinking and talking about Dr. Chase's Nerve Food. The action of this food cure is so radically different to the usual treatments for the nerves that everybody wants to try it. Gradually and certainly it nourished the starved nerves back to health and vigor and the benefits obtained are both thorough and lasting.

Mrs. M. Smithson, 27 Arthur street, Windsor, Ont., writes: "I was suffering from nervous breakdown; which was caused by a shock when fire broke out in the adjoining house. My nerves were in such a state that, after going to bed i could not get my nerves quieted down sufficiently to go to sleep: I used to get up and walk around the room, or go downstairs. Even when I would be dropping off to sleep my limbs would twitch and waken me. I used to have cold, nervous night sweats, sometimes would became, unconscious and lie that ways for quite a little while. I was always cold and it seemed impossible for me to get warm or keep warm. When on the street i would see two or three objects at once, and did not want any person to speak to me or bother me. Any little noise irritated and annoyed me very much. I had consulted specialists and tried many remedies during this time, but could not gain relief. At last I tried Dr. Chase's Nerve Food, and before long could see that this treatment was proving of benefit, i am now feeling so much better that its treatment was proving of benefit. I am now feeling so much better that its treatment was proving of benefit. I am now feeling so much better that its treatment was proving of benefit. I am now feeling so much better that this treatment was proving of benefit. I am now feeling so much better that this treatment was proving of benefit. I am now feeling so much better that this treatment was proving of benefit. I am now feeling so much better that this treatment was proving of benefit. I am now feeling from nervousness of any difficulty. Can go across the river and go about the same as usual. I s

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