

All the Latest News and Comment From the World of Finance

LITTLE TRADING
ON WALL STREET

Limited to Professional
Operations—Movement
Downward, Losses Light

PRESSURE CENTRED
ON STEEL STOCKS

C.P.R. Continued to Show
Weakness of Previous
Few Days — Another De-
ficit for New Haven.

New York, April 11.—Aggressive support for the stock market was lacking today and prices eased off slowly. Only a small amount of business came in over the holiday and the foreign markets were still closed. Under these circumstances and with a week end session, the street looked for only a nominal market. Trading was limited largely to professional operations, and while the movement was steadily downward the average loss was not severe.

Pressure converged on the steel stocks, which were in disfavor on account of the large shrinkage of United States Steel's unfilled orders. Stocks in the steel group and shares of related companies were lower. Petroleum shares continued their decline and the Rumely issues made low records at 1/2 for the common and 3/2 for the preferred. In the railroad list Canadian Pacific displayed the same weakness which has been evident for several days, falling to 188, a new low mark since 1911. New Haven weakened on its February statement, showing another deficit. The stock broke to 65, within a point of the lowest price at which it ever sold. Rock Island collaterals reached a new low mark at 32 1/2. St. Paul, Lehigh, Atlantic Coastline, and Northern Pacific were sensitive to pressure. Otherwise the railroad list held up fairly well.

The bank statement reflected the turn to normal channels of funds paid out to meet April 1 interest and dividend requirements. Loans were cut down \$10,000,000. Instead of a small cash gain estimated at around \$2,000,000 there was an increase in the actual cash figures of \$7,451,000. The result for the week went far toward restoring the surplus to the amount held last month, more than \$8,000,000 being added. The mercantile agencies reported a better sentiment on account of the good crop outlook. Nevertheless trade conditions were said to be disappointing, buying for future account cautious and general conditions irregular.

In the bond market business was quiet and prices were steady. Total sales, par value, \$1,540,000.

Panama 2's declined 1/4. U. S. 2's registered 3/4 and the 2's coupon and Panama 3's coupon 1/4, and U. S. 4's registered 1/2 on call on the week. U. S. 3's coupon advanced 1/4.

REAL ESTATE

Property transfers have been recorded as follows:

Eastern Trust Company to Jennie E. McLean, property on Mount Pleasant.

Fenton Land and Building Company to J. Harold Wilson, property in Seely street.

Executors of Thomas Gilbert to George Cusack, property in Great Marsh Road.

W. J. Linton et al. to S. T. Coughle, property in Lanesboro.

Leaseholds.

Admr. of Mary J. Baird to G. T. Shattay, property in Brunswick street.

Extra of George Carr to E. A. Carr, property in Harrison street.

H. R. Nelson to Hazel A. Thorne, property in Newman street.

Admr. of Mary O. Wallace to Sarah M. wife of G. W. Carleton, property in King street west St. John.

The Farm Settlement Board has purchased from Scott Clark et al. for \$1,000 a property at Wakefield, Carleton county, and has sold to Archibald Allen for \$60, one acre at Lincoln, Sunbury county.

At Chubb's Corner, Saturday, F. L. Potts offered for sale the James E. White property on Garden street, consisting of a large dwelling house and vacant lot. The first bid was \$5,000, and the property was withdrawn at \$7,500. Mr. Potts also offered for sale a farm situated on the Frog Pond road, seven and a half miles from the city, containing 60 acres of land, with a new house, barns, etc. thereon. The premises belonged to W. D. Stewart. James Taylor became the buyer at \$560.

Try Ungar's Laundry for carpet cleaning.

CHOICE
Banner Seed Oats

We are in a position to sell you very Choice Banner and Other grades of Seed Oats at lowest prices.

Please enquire of us before buying.

A. C. SMITH & CO.,

9 UNION STREET, West St. John, Telephone West 7-11 and West 8-1.

MARKET CHEERFUL
BENEATH SURFACE

Success of Austrian Loan
an Added Influence—The
Revenue Collections also
a Factor.

London, April 11.—Fundamentally the political situation is better. But it would be folly to expect a strained situation such as was recently current to finally subside without some demonstration of spectacular resistance.

Beneath the surface the markets are cheerful because of the political outlook. The success of the Austrian loan has been an added influence. Home rails are advancing as a result of their excellent traffic statements and improvement in business indicated by the Board of Trade returns which certainly minimize reports of growing depression. The figures do not point to important trade reaction.

The recent wonderful revenue collections also have steadied the situation by quieting fears of increased taxation discriminating against property. Business on the stock exchange during the earlier part of the week was of the usual solidly cheer. Indeed the attendance of members was unusually light as there has not been a semblance of trading in many departments of the market for weeks.

NIPISSING MARCH
MINING OF ORE

Montreal, April 11.—The Nipissing March report shows an mined of an estimated net value of \$261,378 and shipped bullion from Nipissing and custom ore of an estimated net value of \$403,458. The high grade mill treated 184 tons and shipped 695,737 ounces of fine silver. The low grade mill treated 6,802 tons.

FOR THE ORPHANS

The following subscriptions are gratefully acknowledged by the treasurer of the St. John Protestant Orphans' Home:

Hon. Judge Forbes \$10

Robert Thomson 25

Macaulay Bros. and Co. 10

George A. Kimball 10

National Drug Co. 10

M. H. Knowles 5

Christie Wood Working Co. 5

Mrs. H. C. Rankine 5

Wm. Murdoch 5

G. C. Jordan 2

R. G. Wallace 2

Friend 2

George R. E. 2

Dr. Stewart Skinner 2

Dr. J. S. Bentley 2

Dr. G. Crawford 1

Robert McAdoo 1

D. R. Willet 1

A. G. Edgecombe 1

Vital Statistics.

Reports to Registrar Jones for the week ending Saturday were for eighteen births, nine males and nine females, and eleven marriages.

T. M. Burns, secretary of the Board of Health, reports twelve deaths for last week.

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ARGENTINA CORN
FOR MONTREAL

Predictions Made are being
Born Out—Two Hundred
and Forty Thousand
Bushels Contracted for.

New York, April 11.—Predictions made of Argentine corn to be shipped to Montreal are being borne out. On Wednesday the J. Rosenbaum Grain Company of Chicago engaged a cargo of 240,000 bushels from Argentina to Montreal, and on Thursday reported the engagement of another steamer load, while the Bartlett Fraser Co. announced still another making three in all.

James A. Patten is short of May corn and it was a significant fact that Fraser and Price of the Patten firm were in New York during the early part of the week.

It is not admitted that this Montreal corn is to go to Chicago but the inference is that such is the case.

J. J. HILL FULL OF
OPTIMISM OVER WEST

General Situation as Good,
if not Better than in
any other Section, he
says.

New York, April 11.—"I feel very comfortable over the general situation in the Northwest which is as prosperous, if not more so than any other section of the country," said James J. Hill here today. "Business is at present quiet, but good. There is a large acreage ready for spring planting and with a normal season crop conditions will be entirely favorable."

Commenting on the rate reductions in Canada, Mr. Hill declared that he would have no adverse effect on the Great Northern Railway.

RANDOLPH'S CLOSING
STOCK LETTER

New York, April 11.—The market opened quiet, but as a rule slightly lower, though changes were insignificant except in the case of United States Steel. This stock opened 5,000 shares from sixty-one-half to sixty-one one-fourth, a decline of one-half to three-fourths from Thursday's close. During the first hour trading was quiet and prices continued to slip off. The declines were not severe, but fair sized net declines were recorded throughout the active list. Discouragement over the heavy falling off in unfilled tonnage of the steel corporation was the ostensible reason for the selling.

Sales 128,000; bonds \$1,545,000. E. & C. RANDOLPH.

House Wiring, Knux Electric Co., 36 Dock street, Main 373.

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REVIEW OF WEEK ON
MONTREAL 'CHANGE

Drop in C.P.R. was Biggest
Blow in Many
Weeks.

GAINS OF RECENT
WEEKS WIPED OUT

Eight Point Drop in Canadian Pacific a Hard Crack—Other Stocks Depressed.

Montreal, April 11.—That the market never remains quiescent very long was amply established this week. If there is nothing to pull it out of a rut and send prices up, there is pretty sure to be something develop which will make them go the other way. Last week the market hung pretty close to its rut, but the tariff changes and the local elections provided some ammunition for the bulls this week, so that on Tuesday there was a moderate rally, led by Iron and Tram-Power. Neither of these, however, developed pronounced staying powers and by the time the crack over the head for the market came on Wednesday what little bullish ardor had been aroused was doused by the order for a reduction in Washington freight rates in C. P. R. Beyond any question the eight point drop in such a leader which ensued was the severest blow for the market sustained in many months. As was to be expected pretty much every stock in the list was depressed, and what little gain the market had made in past weeks was wiped out in many cases, while some issues went to such fresh low levels, more particularly among the low priced non-dividend issues. The shock came just at a time when the market was beginning to take a little courage over the prospects for a reawakening of trade more particularly in the depressed west. In all probability the recovery would be slow, as there are no pronounced developments in the present situation beyond moderate optimism. One of the chief incidents for the week, next to the break in C. P. R., was a raid on Power which forced the price down four one-half points, of which it recovered nearly three. Richelle's new low at ninety-nine was also a feature.

C. N. R. EARNINGS
FOR THE PAST WEEK.

C. N. R. gross earnings for the week ending April 5 were: \$371,000, a decrease of \$21,600 from July earnings; total, \$18,164,700, an increase of \$934,610.

INVESTORS

Maritime Telegraph and Telephone Company

The value of this stock as an investment can be judged from the following figures furnished by the Maritime Telegraph and Telephone Company.

The Nova Scotia Telephone Company, Ltd., had an increase of subscribers in

1907 of 820

1908 of 823

1909 of 655

1910 of 740

1911 of 705

The Maritime Telegraph and Telephone Company, Ltd., had an increase of subscribers in

1912 of 2153

1913 of 2379

The president in the fourth annual report states that from present indications this growth will be continued for some time to come. Investors will do well to write for full particulars.

F. B. McCURDY & CO.,

MEMBERS MONTREAL STOCK EXCHANGE.

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