

NEWS AND COMMENT FROM THE FINANCIAL WORLD

NEW YORK CONSIDERS BRITISH LOAN GRAND

United States Metropolis looks Upon Accomplishment of British Government as Remarkable.

New York, Feb. 22.—The total of the latest British loan, viz: \$2,500,000,000, is considered a remarkable one here. It suggests that there will be slight difficulty experienced on the part of the British government in paying for the large volume of war material and other merchandise that is still being so freely purchased on this side of the Atlantic. Obviously the difficulty will be more in the direction of shipping this merchandise than of paying for it.

QUOTATIONS IN THE ST. JOHN MARKET

Groceries	
Sugar, standard	\$7.55 @ \$7.60
Rice	6.25 @ 6.50
Topical	6.11 1/2 @ 6.12
Beans	
Yellow-eyed	6.85 @ 6.90
White	7.00 @ 7.10
Cornmeal, gran.	6.00 @ 6.10
Cream of Tartar	0.42 @ 0.43
Currants, cleaned	0.50 @ 0.51
Molasses	0.50 @ 0.60
Peas, split, bags	7.00 @ 7.25
Barley, pot, bags	5.50 @ 6.00
Raisins	
Cholco, seeded	6.11 1/2 @ 6.11 1/2
Fancy, seeded	6.11 1/2 @ 6.12
Salt, Liverpool, per	0.11 1/2 @ 0.12
sack, ex store	1.25 @ 1.30
Soda, bicarb.	3.40 @ 3.45
Flour	
Manitoba	0.00 @ 10.50
Ontario	0.00 @ 9.55
Oatmeal, standard	0.00 @ 9.25
Oatmeal, rolled	0.00 @ 8.50
Cornmeal, bags	2.70 @ 2.75
Canned Goods	
Beans	
Corned 18	2.50 @ 3.50
Corned 24	6.50 @ 7.00
Beans	
Baked	2.40 @ 2.50
String	1.32 1/2 @ 1.35
Clams	0.00 @ 1.80
Corn	1.70 @ 1.75
Herring, kippered	0.00 @ 5.80
Oysters	
18	1.70 @ 1.75
24	2.50 @ 2.55
Pineapple	
Sliced	2.40 @ 2.45
Grated	2.30 @ 2.35
Peaches	1.30 @ 1.40
Peaches, 24	2.00 @ 2.05
Peaches, 36	2.45 @ 2.50
Plums, Lombard	1.20 @ 1.25
Raspberries	2.70 @ 2.75
Salmon	
Pinkie	0.00 @ 6.50
Cohoos	0.00 @ 9.00
Red spring	10.00 @ 10.25
Tomatoes	2.35 @ 2.40
Strawberries	2.50 @ 2.55
Provisions	
Pork, Can. mess	40.00 @ 40.50
Pork, Am. clear	43.00 @ 44.00
Beef, Am. plate	34.50 @ 35.00
Lard, pure	0.22 1/2 @ 0.23
Lard, comp., tubs	0.17 1/2 @ 0.17 1/2
Meats, Etc.	
Beef	
Country	0.09 @ 0.11
Butcher's	0.11 @ 0.15
Western	0.13 @ 0.17
Eggs, case	0.43 @ 0.45
Eggs, fresh	0.45 @ 0.50
Cheese, Can.	0.25 @ 0.26 1/2
Turkey, per lb.	0.82 @ 0.86
Lamb	0.15 @ 0.18
Pork	0.14 @ 0.18
Veal	0.10 @ 0.14
Mutton	0.10 @ 0.14
Butter	
Tub	0.20 @ 0.26
Roll	0.27 @ 0.40
Chickens, per lb.	0.00 @ 0.30
Potatoes, bbl.	4.75 @ 5.00
Fish	
Cod	
Medium	7.00 @ 7.75
Small	5.50 @ 5.75
Finnan haddies	0.00 @ 0.12
Herring	
Gr. Manan, bbls.	6.75 @ 8.50
Haddock	0.00 @ 0.10
Hallbut	0.00 @ 0.18
Fruits, Etc.	
Almonds	0.21 @ 0.22
Bananas	0.25 @ 3.00
Walnuts	0.15 @ 0.17
Dates, new	0.09 @ 0.12
Pilberts	0.18 @ 0.20
Lemons	0.00 @ 4.50
Calif. Oranges	4.00 @ 4.50
American Oranges	10.00 @ 12.00
Peanuts, roasted	0.10 @ 0.15
Oats, Feed, Etc.	
Oats, per bushel	0.55 @ 0.90
Oats, car lots, bush.	0.00 @ 0.80
Barley, car lots, bush.	39.00 @ 40.00
Hay, car lots, ton	14.00 @ 14.50
Middlings, sm. lots	45.00 @ 46.00
Oils, Etc.	
Lard Oil	0.60 @ 1.26
Royalite	0.00 @ 0.15 1/2
Superior motor gaso-	
line	0.00 @ 0.31 1/2
Palatine	0.00 @ 0.15 1/2
Turpentine	0.00 @ 0.80
By barrel, 42 gal.	
Hides, Skins, Etc.	
Hides	0.20 @ 0.21 1/2
Calves	0.60 @ 0.30
Lambskins	1.50 @ 2.00
Wool, washed	0.47 @ 0.50
Wool, unwashed	0.32 @ 0.34
Tallow	0.60 @ 0.11

WALL STREET CLOSED. The United States markets were closed yesterday—Washington's birthday.

LUMBER BUSINESS GOOD IN BRITAIN

Farnworth & Jardine's Timber Circular—Lack of Ocean Tonnage Principal Factor in Situation.

Farnworth & Jardine's wood circular, dated Liverpool, Feb. 1, says: The business of the past month opened with quiet demand, but later an enquiry steadily improved, values moving in sympathy. Imports all round were moderate; deliveries fairly steady and considerably exceeded the arrivals, but fell short of January, 1916. Stocks generally are moderate, and of some articles light. Ocean tonnage continued to be very restricted and difficult to charter.

Canadian Woods.—Pine Timber.—There were no arrivals, and deliveries on a small scale; stocks are light, and chiefly held in Manchester; values firm. Waney Pine.—First Class: About 6,000 cubic feet went into consumption, leaving stocks very light, that of Liverpool being almost exhausted. There is little call for this timber at present, but prices, owing to the difficulties of bringing forward fresh supplies, are very firm. Second Class: Little or no enquiry; stocks small. Square Pine. Stocks are low, but there is a lack of demand. Red Pine is not wanted. Oak.—Fair progress was made with stocks in Manchester, which are now reduced to about 3,000 cubic feet; the Liverpool market is bare; there is good enquiry, and rates rule very high. Elm.—Square.—The consumption satisfactory, leaving a very light stock; fresh arrivals would meet with a good demand at full rates. Pine Deals.—The market was lightly supplied, and with a fairly steady consumption stocks are reduced, amounting to about 4,710 standards, compared with about 5,810 standards this time last year. Red Pine Deals.—No arrivals; deliveries only moderate, but stocks are not heavy. New Brunswick and Nova Scotia Spruce and Pine Deals.

The arrivals during the past month to the Mersey, including the Manchester Canal, amounted to about 1,240 standards; the deliveries accounted for about 4,940 standards, leaving a stock of about 25,850 standards, being slightly larger than held at the same period in 1916; there was a strong demand, and arrivals met with ready sale at advanced figures; values steadily advanced throughout the month. Pine Deals.—The small stocks are again reduced; quotations high and firm. The quotations: Deals, Spruce—

Birch, St. John	3 0 @ 3 9
Quebec	3 9 @ 4 6
Nova Scotia	
Birch, Am.	3 0 @ 3 6
St. John, Mire	3 0 @ 4 0
michl.	25 0 @ 28 0
Nova Scotia	
Birch, Am.	27 0 @ 29 0
Boards, spruce	26 10 @ 28 10

MILLER LAKE SILVER FIND IS VALUABLE. Elk Lake, Ont., Feb. 22.—It is reported on very good authority that the silver in sight on the new deep level find of the Miller Lake (Gowanda) is at least five million dollars. The work of prospecting the immense lead is proceeding as rapidly as possible, and every yard opened up shows still more clearly that the ledge is holding its size and richness. It is easily a record-breaker and vindicates the opinions of those who, through the discouraging years, always retained their faith that the Montreal river camp would some day come back with a rush.

SCOTIA STEEL ADVANCES IN MONTREAL

Price Rises Sharply to 110, the Highest in Some Time—Officials in Montreal.

Special to The Standard. Montreal, Feb. 22.—It so often happens that Scotia shares have a better market when directors of the company come to town, and the street will soon be looking for this to happen regularly, but today's instance may, like the others, be merely a coincidence. W. D. Ross of Toronto, the vice-president, and N. Bruce MacKellvie, the New York member of the board, were here today, after a visit to the company's plants at Trenton and Sydney Mines, N. S. They were accompanied by M. A. Untermyer, a New York broker, and James R. Nelson of the New York staff of Hayden, Stone & Co. The advance in Scotia today carried the price up sharply to 110, the highest in some time, the advance being effected on very limited trading. It is understood that a meeting of the full board will be held here in about a week, when the statements to be presented at the forthcoming annual meeting next month will be passed upon and made public. That the meeting will be a most favorable one is well known and there is great interest among the shareholders to learn the policy of the board with reference to the disposition of the large profits.

BELL TELEPHONE SHOWS \$247,257 INCREASE

Special to The Standard. Montreal, Feb. 22.—The annual report of the Bell Telephone Company of Canada for the year ending December 31 presented to the shareholders today showed gross earnings of \$10,375,318, an increase of \$740,645 over last year. Operating expenses increased \$348,216 to \$8,718,422; taxes also were higher, and the amount written off for depreciation was \$2,310,000 as compared with \$2,170,000 in 1915. Net earnings were therefore \$2,660,075, an increase of \$247,257. After bond interest of \$588,795, the balance was \$2,071,280, equal to about eleven per cent. on the common stock, and an increase of \$246,600 over 1915. After dividends, the surplus was \$470,450, compared with \$223,848.

BANK CLEARINGS. Toronto, Feb. 22.—Bank clearings for the week ended today \$48,566,682; last week, \$47,869,381; corresponding week last year, \$59,992,288. Toronto, Feb. 22.—Bank clearings for the week ended today \$76,139,044; corresponding week in 1916, \$55,815,488; in 1915, \$38,825,759.

CANADA SUPPLYING RUSSIA HEAVILY

Up to Present Russian Purchases of War Supplies in Dominion Have Aggregated \$75,000,000.

Special to The Standard. Ottawa, Feb. 22.—Canada is to take still a greater share than heretofore in supplying Russia with slaws of war. Up to the present Russian purchases of war supplies in the Dominion have aggregated about \$75,000,000, chiefly consisting of saddlery, shells, locomotives and box cars. The government felt, however, that Canada was in a position to supply a bigger proportion of Russian war wants, and representatives to that effect was made to Petrograd. The result is that a Russian purchasing commission is being sent to Canada with the same authority to purchase war supplies in the Dominion as the Russian commission in New York has to purchase war supplies in the United States. A Russian government war credit will likely be established in Montreal, and the result will probably be many additional millions for war orders in Canada.

MONTREAL SALES (McDOUGALL & COWANS.)

Morning Montreal, Thursday, Feb. 22nd—Steamships Pfd.—3 @ \$7. Can. Cement Com.—100 @ 60 1/2. Steel Canada—80 @ 61 1/2, 25 @ 62. Dom. Iron Com.—30 @ 61 1/2, 500 @ 62, 100 @ 61 1/2, 280 @ 61 1/2, 350 @ 62. Shawinigan—1 @ 127. Civic Power—30 @ 81 1/2, 25 @ 82. Bond—War Loan—400,000 @ 97 1/2, 2,000 @ 97 1/4. New War Loan—4,000 @ 96 1/2, 100 @ 97. Detroit Rights—25 @ 5 1/2, 15 @ 2 1/2. Can. Car Pfd.—50 @ 71. Smelting—5 @ 31 1/2. Bonds—70 @ 119, 5 @ 119 1/2, 25 @ 117 1/2. McDonalds—100 @ 14. Wawayamaek—25 @ 84, 25 @ 84 1/2. Scotia—20 @ 104 1/2, 85 @ 106, 10 @ 105, 25 @ 109, 25 @ 109 1/2, 35 @ 110. Spanish River Com.—65 @ 104 1/2. Laurentide Power—15 @ 50.

MONTREAL PRODUCE.

Montreal, Feb. 22.—CORN—American No. 2 yellow, 3.00 to 3.25. OATS—Canadian western, No. 2, 75 to 76; No. 3, 73 to 74; extra No. 1 feed, 73 to 74. FLOUR—Manitoba spring wheat patents, firsts, 9.00; seconds, 8.10; strong bakers, 8.90; winter patents, choice, 9.25; straight rollers, 8.50 to 8.70; bags, 4.10 to 4.25. ROLLED OATS—Bbls., 7.00 to 7.10; bags, 60 lbs., 3.35 to 3.45. MILLFLOUR—Bbls., 3.50; Shorts, 3.80; Middlings, 4.00 to 4.20; Meal, 4.50 to 4.80. HAY—No. 2, per ton, car lots, 13.00. POTATOES—Per bag, car lots, 3.00 to 3.50. WINNIPEG WHEAT CLOSE. (McDOUGALL & COWANS.) May 174 1/2 July 174 1/2

RIORDAN PULP CO. INCREASES PROFITS

Report for Year Shows Net Profits of \$1,331,051, an Increase of \$1,038,493.

Special to The Standard. Montreal, Feb. 22.—The financial report of the Riordan Pulp and Paper Co. for year ending December 31 shows net profits of \$1,331,051, an increase of \$1,038,493, or 355 per cent. over 1915, the company's best previous year. Profits for the year were also higher than for the five years from 1911 to 1915. The surplus balance available for the common stock after providing for bond interest and preferred stock was \$1,165,755, an increase of \$1,084,482, or close to 300 per cent. This is equal to 25.9 per cent. on the \$4,500,000 common shares, against 2.9 earned in 1915. After distributing 4 1/2 per cent. in dividends and bonus among shareholders, there still remained \$965,268 to be carried forward to surplus account. This surplus, however, is subject to the deduction of any amount that may be payable for the year under the business profits tax.

KIRKLAN LAKE MINE SURPRISES INVESTORS.

Special to The Standard. Halifax, Feb. 22.—Mining men who are interested in Kirkland Lake property were greatly enthused when it became known that the payment of \$75,000 had been made yesterday toward the purchase price of \$308,000 for the property of the Kirkland Lake Gold Mines Limited.

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Delay in the making of a will has caused many an estate to pass to those for whom it was not intended. Do not let this be your experience. Protect those dependent upon you by having your will properly drawn today and assure yourself that your wishes will be properly carried out by appointing this Company your Executor and Trustee.

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WALL STREET CLOSED. The United States markets were closed yesterday—Washington's birthday.

Steamship Co. notice two auxiliary freight and mail follows: Leave St. John, N. B., on Saturday, Feb. 24, for St. John, N. B., via Campobello, 9 a.m. On Saturday, Feb. 24, for St. John, N. B., via Campobello, 9 a.m. On Saturday, Feb. 24, for St. John, N. B., via Campobello, 9 a.m. On Saturday, Feb. 24, for St. John, N. B., via Campobello, 9 a.m.

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