NEWS AND COMMENT FROM THE FINANCIAL WORLD

LIQUIDATION MODERATE IN

Short Selling by Traders Pool Issues Only Features of Strength.

New York, March 31.-Liquidation in moderate volume, combined with marks time pending the development of a definite national policy.

Reports from specialists most fre-

maturing in adjust matter than ful-tion years. The bank statement more than ful-niled adverse forecasts, actual loans increasing almost \$30,000,000, the cash contraction also approximating that figure, with a similar decrease of re-serves. For the past fortnight excess reserves show a reduction of about \$50,000,000.

sto.000.000.

Weekly reviews of the mercantile agencies report no abatement of the heavy purchasing power by the public, this condition being stimulated by buying for government account.

The bond market manifested an easier tone today on small dealings. Total sales, par value, \$1.775.000. In government bonds the only change of the week was a decline of a point in coupon 4's on call.

ate effect would it have on the military situation in this province? enquired a Standard reporter in discussing the pending situation with a well known military man.

"Well, that is a difficult question to answer at the present time, as it largely depends upon the stand the United States takes:

"In the first place she might agree to the policy of the Allied nations; ally herself with them, agreeing to

(McDOUGALL & COWANS.)

THE TAMICO OIL WELLS NOT IN GREAT DANGER

Property of Lord Cowdray and Other English Investors Being Protected by President Carranza, Also Stockholder.

New York, March 31.—There is a trong tendency in well informed cir

new York, March 31.—Iduidation in moderate volume, combined with short selling, both probably impelled by misgivings regarding forthcoming developments in the international criss, caused a general shrinkage of quotations in today's two hour session. Some of the leaders including United States Steel and Standard Rails, declined to lowest levels of the week, recording extreme recessions for that period of 2 to 5 points. Munitions and equipments, as well as shippings and metals, followed the general trend, which became more pronounced towards the close.

Petroleums and motors, sugars and specialities of no definite class, were freely offered at concessions of considerable fractions: The heaviness of steength, Ohlo Gas continuing its upward march at a gain of 5 points to the new record of 135½. Wilson Packing, Virginia Iron, General Motors and Utah Copper were higher by 1 to 2 points. In the main the list closed at lowest prices of the day. Total sales amounted to 285,000,000 to the Danish government for the Danish West Indies; additional exports of gold to Spain, and the purchase of \$10,000,000 of Baltimore and Ohlo Railroad trust certificates, The bank statement more than fullilled adverse forecasts, actual loans that adverse with Enterle Powers and colors and in the color of the color

selves with Entente Powers

Should the United States declare ate effect would it have on the mili-

beary purchasing power by the public this conditions being stimulated by which is conditions being stimulated by which is conditionally an extended reported by the public of the control of the power and the control of the control of the power and the control of the

WALL STREET WAS LIFELESS SATURDAY

DECLARATION ency Slightly Downward.

(McDOUGALL & COWANS.)

Special to The Standard.

New York, Mar. 31—The coming extraordinary session of congress was naturally a deterrent factor in this week's stock market, the daily turn-over at no time attaining to more than moderate proportions. Prices of leading and down. The general tendency of the entire session was slightly over at no time attaining to more than moderate proportions. Prices of leading and down. The general tendency of the entire session was slightly over at no time attaining to more than moderate proportions. Prices of leading and the market was completely lacking and transactions were almost continuous and the market was completely lacking and transactions were almost confirmed to the usual week, and process of evening up. Persistent rumors were current that two American for steed of the size of the control of the time of the process of evening up. Persistent rumors were current that two American for steed and iron producing price real trade, the higher freight rates ordered by the Interstate Commerce of commission, and unequalled the belief in an early announcement of another loan this to be accompanied by additional states of the president will take a positive stand for rull war measures, appear to market in the current process. The interest centers in the president will take a positive stand for rull war measures, appear to market in the constraints. The resirant exercised in the president will take a positive stand for rull war measures, appear to market in the constraints of all deals ingo in exchange both of the usual exaggerations, it is believed that crops in south western sections show more or less scrious impairment at this time. Virtual, suspension of all dealings in exchange holes.

**Corp advices and malroad statements of earnings for February were among the unfavorable incidents of the week. Allowing for the usual exaggerations, it is believed that crops in south western sections show more or less scrious impairment at this time. Virtual, suspension of all dealings in exchange to the president

call volunteers.

Minister of Foreign Affairs Zimmerman tells Reichstag that United States practically declared war on Germany when President Wilson requested neutral nations to sever relations with

Montreal, Mar. 31—CORN—American No. 2 yellow, 1.40 to 1.45.
OATS—Canadian western, No. 2, 76 to 77: No. 3, 75 to 76; extra No. 1 teed, 75 to 76.
BARLEY—Manitoba feed, 1.06; malting, 1.35.
BUCKWHEAT—No. 2, 1.32.
FLOUR—Manitoba spring wheat natents, firsts, 1.010: seconds, 9.60; Reichstag adopts resolution proposed by National Liberals for inquiry into the reforms throughout Germany.

Cunard Steamship Company planning to place orders in United States for 114 passenger steamers to cost \$120,000,000. BUCKWHEAT—No. 2, 1.32.
PLOUR—Manitoba spring wheat atents, firsts, 10.10; seconds, 9.60; trong bakers, 9.40; winter patents, holce, 9.25; straight rollers, 8.50 to .80; bags, 4.10 to 4.25.
ROLLED OATS—Bbls., 7.25 to 7.45; ags, 90 bs., 3.50 to 3.70.
MILLFEED—Bran, 36 to 38; Shorts, 9 to 40; Middlings, 41 to 42; Moullie, 5 to 50.

\$120,000,000.

Duns say strong position finance, commerce and industry is demonstrated by stability of leading markets and it is noteworthy that impending forcign interests had not lessened confidence in any other quarter.

Failures in the United States this week, 279 against 294 last week, 381

(McDOUGALL & COWANS)

Montreal, Saturday, Mar. 31st—
Cedar Bonds—500 @ 90.
Can Loco—195 @ 55.
Steamships Com—5 @ 39.
Steel Canada Bonds—2,000 @ 100.
Can Cement Bonds—2,000 @ 97½.
Steel Canada—60 @ 66.
Shawinisan—5 @ 124.
Civic Power—1 @ 81½.
Ottawa Light and Power—10 @ 83½
Toronto Ry—5 @ 88½, 5 @ 88½.
Detroit United—23 @ 115 70 @ 114,
40 @ 114½.
Can Car Pfd—25 @ 74.
Maple Milling Co—25 @ 112.
Scotia—130 @ 99.
Quebec Ry—165 @ 27 , 10 @ 27½.
Lyall—85 @ 17.

MONTREAL MARKETS

while they last

J. M. ROBINSON & SONS

0 + 0 + 0 + 0 + 0 + 0 + 0 + 0 + 0

SALES OF ALL KINDS OF STEEL \$750,000,000

Fractional Changes Up and Total Orders in March from Down with General Tend- 3,000,000 to 4,000,000 Tons.

Special to The Standard.
New York, Mar. 31—A steel manu-facturer estimates that sales of all kinds of steel in the current month will run between 3,000,000 and 4,000,-000 tons, meaning a gross business of more than a quarter of a billion dol-

lars.

Steel manufacturers are paying less attention to peace rumors than last year. They contend that peace would not have so much effect on the American market as was the case when foreign contracts were heavy. The domestic demand, it is contended, is larger than ever before in history, and sufficient to keep the mills going should there be a heavy falling off in exports.

DEVELOPMENTS

Special to The Standard.

Toronto, Mar. 31—The driving of the cross-cut on the 400-foot level of the Newray, in Porcupine, is the first underground work which has been done by the present company. Under the former management, how ever, considerable ore was recovered from the old No. 1 veln, and a production of \$212,000 in gold was made in the stamp mill. The property was at that time operated by a leasing company and the earnings were sufficient to pay a dividend.

The present company, Newray Mines Ltd., took over the property last year and since then has carried out a very

Tax Exempt INVESTMENT To Net 7%

If you are looking for a Well Secured Public Utility Investment, exempt from taxation and giving a particularly good return, we have just the Security you require, and one which we can recommend.

Eastern Securities Co. Ltd

Investment Bankers.

JAS. MacMURRAY,
Managing Director,
Halifax, N. S.

"We Go On Forever"

WHEN YOU MAKE YOUR WILL

If you wish to appoint your wife as Executrix and Trustee under your will why not assist her to carry the heavy burden by appointing this Company as Co-Ex-ecutor and Co-Trustee?

She will be relieved of the burdensome details and she will receive invaluable assistance in regard to in-

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. Offices:--Montreal, Quebec, Vancouver Ottawa. Winnipeg, Halifax.

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FIRE INSURANCE

Insure The Springfield Fire and Marine Insurance Co. ESTABLIS HED 1849. General Assets, \$10,943,902.88 Cash Capital, \$2,500,000.00. Net Surplus, \$2,331,373.83.

Knewlton & Gilchrist, Pugsley Building, Cor. Princess and Canterbury St., St. John, N. B.
Applications for Agents Invited.

Lockhart & Ritchie -- Insurance

GILBERT G. MURDOCH

Civil Engineer and Crown Land Surveyor Surveys, Plans, Estimates, Superintendence, Bue Prints, Black Line Prints. Maps of St. John and Surroundings, 74 Carmarthen St., St. John.

THOMAS BELL & CO., St. John, N. B. PUGSLEY BUILDING, 48 PRINCESS STREET.

Lumber and General Brokers
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SPRUCE PILING AND CREOSOTED PILING.

A. R. C. CLARK & SON, General Contractors

Water and Sewerage Installations Congrete Construction Wharf Building Street Paving 51 Water St. St. John

GRAVEL ROOFING Also Manufacturers of SHEET METAL WORK

of every description. Copper and Galvanized Iron Work for buildings a specialty Phone M 356. J. E. WILSON, Ltd., 17-19 Sydney St.

The Union Foundry and Machine Works, Itd. Engineers and Machinists IRON AND BRASS CASTINGS

West St. John Phone West 15 G. H. WARING, Manager.



ST. JOHN, N. B. and HALIFAX, N. S.

Apply to—
THE ROYAL MAIL STEAM PACEET OO.
57-50 Granvillo Street, Halifan, N. S.
or to the Local Ticket Agencies.

The M. itime Steamship Co.

The N. itime Steamship Co.

Limited.

Until further notice the S. S. Connors Bros., will run as follows: Leave St. John, N. B., Thorne Wharf and Warehousing Company, Ltd., on Saturday, 7.30 a. m., daylight time, for St. Andrews, N. B., calling at Dipper Harbor, Beaver Harbor, Black's Harbor, Beaver Harbor, Black's Harbor, Back Bay or L'Etete, Deer Island, Red Store or St. George. Returning leave St. Andrews, N. B., Tuesday for St. John, N. B., calling at L'Etete or Back Bay, Black's Harbor, Beaver Harbor and Dipper Harbor. Weather and tide permitting.

GRAND MANAN S. S. CO.

Atlantic Standard Time.
SCOTT D. GUPTILL, Mgr.

Passage Tickets By All Ocean Steamship Lines.

WM. THOMSON & CO.

Royal Bank Bldg., St. John, N B.



Notice is hereby given that Brazil Rock automatic gas and whistling buoy is out of position. Will be re-placed as soon as possible. CHAS. H. HARVEY, Agent Marine and Fisheries Dept. Halifax, N. S., March 20, 1917.

HOTEL CHELSEA
West Twenty-third St., at 7th Ave.,
NEW YORK CITY.
EUROPEAN PLAN

TUBES FOR STEAM BOILERS

Makers are without stocks and those in dealers hands are very few, but we are still able to fill orders quickly from ur stocks in New Glasgow. It is more atteractory to submit your exact specifications of requirements and have us

I. MATHESON & CO. Ltd., Boiler Makers New Glasgow, Nova Scotia.



Lewis Connors.

This company will not be responsible for any debts contracted after this date without a written order from the company or captain of the steam-

GRAND MANAN S. S. CO.
After Oct. 1st and until further notice S. S. Grand Manan leaves Grand
Manan, Mondays 7.30 a.m., for St. John,
returning leaves St. John Wednesdays
7.30 a. m., both ways via Campobello,
Eastport and Wilson's Beach.
Leave Grand Manan Thursdays 7.30
a. m., for St. Stephen, returning Friday 7 a. m., via Campobello, Eastport
and St. Andrews, both ways.
Leave Grand Manan Saturdays 7.30
a. m., round trip St. Andrews, returning 1 p. m., both ways via Campobello
and Eastport.

TRAVELLING?

NEW YORK CITY.
EUROPEAN PLAN
500 ROOMS

Room, with adjoining bath,
\$1.00 and \$1.50.

Suites, parlor, bedroom and bath,
\$3.00 and upward.
Club Breakfast, 25c, up,
Special Luncheon, 50c, up
Table d'Hote Dinner, 75c, up,
Cafe attached.

To Reach Hotel Cheisea.

From Pennsylvania Station, 7th
Avenue car south to 23d Street;
Grand Central, 4th Avenue car
south to 23d Street;
Lackawanna, Erie, Reading, Baltimore & Ohio, Jersey Central and
Lehigh Valley R. R. Stations,
take 23d Street crosstown car
east to Hotel Cheisea.

Principal Steamship Piers, Foot
West 23d Street, take 23d Street
crosstown car.

WRITE FOR COLORED MAP OF
NEW YORK.

That's been the rule hearty, sprightly, happ folks for 50 years.

Remed isn't just a purgati Quite the contrary. Take small doses reg larly—a larger dose on if you're sure you need

It makes purgatives a necessary by keepi the liver lively.

CARTER'S IRON PILL will help this condition

Thi Goo

\$230,0

plendid Showing

dian Governme enue \$100,000,00

cess of Revenue T

wa, April 1—The dal year closed years gh accurate figures ble for some time

Miss Gertrude Sherwasex, N. B.
sex, N. B.
Mrs. G. Gardner, Grand H.
Grand Manan, N. B.
Miss G.Helen Mowat, Beech
St. Andrews, N. B.
Miss Dorothy M. Bayard

Miss Dorothy M. Bayard (monthly)

"A Woman" city

Three K Club, city

DuVernet Jack, M.D., Glen

Kings Co., N. B.

Miss Mary Plers, Gleen

Kings Co., N. B.

Miss Hazel White, Sussex,

Mrs. G. L. Barbour, city

Joseph L. Lint, Freder

N. B.

Mrs. G. L. Barbour, city
Joseph L. Lint, Freder
N. B.
Mrs. P. R. Inches, city
Miss Elsie T. Hanford, cit;
Rowland Frith, city
L. H. Outhouse, Beaver He
Char. Co. N. B.
Mr. and Mrs. R. M. Ho
Shediac, N. B.
Beginners class, St. Luke's R
dist Sunday School, Chatl
Residents Bristol and Wicl
Car. Co., namely: Mrs. diey, Lockhart, \$10; J. J.
ward, \$10; Alva O. Phil
\$5; Albert Olmstead (V.
low), \$5; Dr. Somerville,
Mrs. J. W. Curtis, \$6; 1
comb Parker (Wicklow),
Blanchard Phillips, \$2; C.
Lockhart, \$5; A. W. Phil
\$5; M. V. Caldwell, \$5; D.
Rogers, \$5; J. W. Curtis,
Staff Banks, \$2; E. R.
sich, \$2; John Meed, \$2; si
sums, \$9
Mrs. William G. Estabr
City**

SATURDAY FIRES

an alarm from box 8 ab o'clock Saturday night took partment to the C. P. R. house 4 to 6 North street, was in one of the rooms on a floor. No great damage was on Saturday afternoon the partment on the West Eide w to Mrs. Haley's house, St street. The overturning of stove caused slight damage Water setting into some im on the top flat of the 1 Creamery building, 159 Mai and owned by J. E. Oowan, c the firemen shortly after no day. The fire caught some ipiled up near the lime and o great quantity of smoke. No was done.

Table value of building perm the month of March, issued building inspector, total \$2770 compared with \$29,500 for Mar Two hundred and sixty thous lars of the month's total is credited to the new C. G. R. to be erected on Water streing a balance of \$17,200 for buildings.