

Investment Opportunities

	Date	To Yield
St. John	6%	1948 5.95%
St. John	5%	1934 6%
Manitoba	6%	1928 6 1/2%
Montreal	6%	1922 6 1/2%
Dalhousie	5%	1935 6 3/4%
Winnipeg	5%	1922 6 3/4%
Saskatoon	5%	1944 6 3/4%
Edmonton	5%	1933 6 3/4%

Full Particulars on Request

Eastern Securities Company, Limited.

ST. JOHN, N. S. HALIFAX, N. S.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS.)

Am Best Sug	Open	High	Low	Close
Am Car Fy	78 1/2	78 3/4	77 3/4	77 3/4
Am Loco	62	62 1/2	61 1/2	61 1/2
Am Sug	101	101	100	100
Am Smelt	76	76 1/2	76	76 1/2
Am Woolen	51 1/2	51 1/2	51	51 1/2
Am Tel	100 1/2	100 1/2	100	100 1/2
Anacordia	65	65	64 1/2	65
Am Can	41 1/2	41 1/2	41 1/2	41 1/2
Atchafson	33	33 1/2	32 1/2	33 1/2
Balt and Ohio	31 1/2	31 1/2	31 1/2	31 1/2
Bald Loco	75 1/2	75 1/2	75 1/2	75 1/2
Beth Steel	74 1/2	74 1/2	74 1/2	74 1/2
Brook Rap Tr	39	39	38 1/2	39 1/2
Ches and Ohio	54 1/2	54 1/2	54 1/2	54 1/2
Cinco	41	41	40 1/2	41
Cent Leath	66	66 1/2	66 1/2	66 1/2
Can Pac	137	137 1/2	136 3/4	136 3/4
Distillers	46	47 1/2	45 1/2	46 1/2
Cruc Steel	61 1/2	62 1/2	61 1/2	62 1/2
Eric Com	14 1/2	14 1/2	14 1/2	14 1/2
Eric 1st Pfd	27 1/2	27 1/2	27 1/2	27 1/2
Gen Elec	130	130 1/2	129 1/2	130 1/2
Gen Corp	27 1/2	27 1/2	27 1/2	27 1/2
Indus Alcohol	123	123 1/2	122 1/2	123 1/2
Gen Motors	117	118 1/2	117	118 1/2
Inspira Cop	47	47 1/2	46 3/4	47 1/2
Kans City Sou	35 1/2	35 1/2	35 1/2	35 1/2
Kenne Cop	31 1/2	31 1/2	31 1/2	31 1/2
Lehigh Val	38	38	37 1/2	38 1/2
Louis and N	11 1/2	11 1/2	11 1/2	11 1/2
Mer Mar Pfd	82 1/2	82 1/2	82 1/2	82 1/2
Mex Petrol	93	93	92 1/2	93 1/2
Midvale Steel	45 1/2	45 1/2	45 1/2	45 1/2
NY NH and H	28	28	27 1/2	28 1/2
N Y Cent	68 1/2	68 1/2	67 1/2	68 1/2
Nor Pac	82 1/2	82 1/2	82 1/2	82 1/2
Penn	44	44	43 1/2	44 1/2
Reading Com	79 1/2	79 1/2	79 1/2	79 1/2
Repub Steel	79	79	78 1/2	79 1/2
St Paul	53	53	52 1/2	53 1/2
Sou Pac	82 1/2	82 1/2	82 1/2	82 1/2
Sou Rail	21	21	20 1/2	21 1/2
Studebaker	27 1/2	27 1/2	27 1/2	27 1/2
Union Pac	118 1/2	118 1/2	117 1/2	118 1/2
U S Stl Com	60 1/2	60 1/2	60 1/2	60 1/2
U S Rub	53	53	52 1/2	53 1/2
Utah Cop	78 1/2	78 1/2	78 1/2	78 1/2
Westinghouse	29 1/2	29 1/2	29 1/2	29 1/2
West Union	94 1/2	94 1/2	94 1/2	94 1/2
U S Stl Pfd	109 1/2	109 1/2	109 1/2	109 1/2

MONTREAL SALES.

(McDOUGALL & COWANS.)

Morning.

Montreal, Wednesday, April 17th.

Steamships Pfd—5 @ 76.

Braslian—48 @ 35, 1 @ 35 1/2.

Can Com Pfd—2 @ 91.

Steel Canada Com—150 @ 58 1/2, 75 @ 58 1/2.

Dom Iron Com—100 @ 60 1/2, 15 @ 60, 25 @ 59 1/2, 92 @ 59 1/2, 5 @ 69 1/2.

Shawinigan—82 @ 112 1/2, 25 @ 112 1/2.

Afternoon.

Dom Textile—45 @ 80 1/2.

Steel Canada Com—85 @ 58 1/2.

Brompton—1 @ 49 1/2.

Tram Power—100 @ 24 1/2.

Fenmans Pfd—10 @ 82.

N. Y. COTTON MARKET

(McDOUGALL & COWANS.)

	High	Low	Close
Jan	28.02	28.95	27.80
May	30.10	28.70	29.80
July	29.45	28.41	28.47
Oct	28.50	27.38	28.25
Dec	28.20	27.08	27.95

TORONTO PRODUCE.

Toronto, April 17.—Quotations are as follows:

WHEAT—Ontario, No. 2 winter, \$2.22 basis in store; Montreal; Manitoba No. 1 northern, \$2.23, including 2 1/2% tax in store; Fort William; No. 2 northern, \$2.20 1/2, ditto; No. 3 northern, \$2.17 1/2, ditto.

OATS—Canada western No. 2, 91 2 1/2, store; Fort William; No. 3 Canada western, 88 2 1/2, ditto; Ontario No. 2 white, 91 to 92, according to freight outside; No. 2, white, 91 to 91 1/2.

COIN—American No. 3 yellow, kiln dried, \$1.90.

PEAS—No. 2, \$2.60 to \$2.70, according to freight.

RYE—\$2.65.

BARLEY—\$1.64 to \$1.65, outside for malting.

BUCKWHEAT—\$1.80 to \$1.82 shipping points.

FLOUR—Manitoba war quality, \$11.10 in bags; Ontario war quality, \$10.70 Toronto and Montreal in bags.

MILLED—Manitoba bran, \$35.40 per ton; shorts, \$40.40 per ton on track Toronto.

MONTREAL PRODUCE.

Montreal, April 17.—OATS—Canadian western No. 3, 1.04 1/2; extra No. 1 feed, 1.04 1/2.

FLOUR—New standard spring wheat, 11.10 to 11.20.

MILLED—Bran, \$35.40; shorts, \$40.40; middlings, \$48.20; moultie, \$60 to \$62.

HAY—No. 2, per ton, car lots, \$17.60.

POTATOES—Per bag car lots, \$1.70.

NO BIG RECESSIONS IN STOCK MARKET ARE LOOKED FOR

Should Allies Win Much Ground Stocks Will Probably Rise Rapidly.

NEW HAVEN STOCK LIKELY TO ADVANCE

Steel Stocks Still Favored for Investment and Boost Expected.

(McDOUGALL & COWANS.)

New York, April 17.—A canvass of sentiment in influential market circles indicates conclusively that should the Allies turn and make important gains on the western battlefield the effect marketwise would be electrifying to the small amount of stocks offering at current levels. Almost every commission house in the street is calling attention to what may be a good rise in Tobacco products since announcement of the election of the new president. On recessions good buying is reported from specialist circles. "The position of U. S. Steel is simply an index to an equally strong condition surrounding Republic and Lackawanna steel and we believe they offer excellent speculative opportunities, particularly R. B. C.," says a prominent source.

Recommendations are being made now that New Haven has finally received government aid, to buy the stock. Special attention of old holders is directed to the suggestion that it is a good time to average, "What has been taken. High sources are privately quoted as saying that New Haven is an excellent purchase. Trolley burdens are being lightened. While on D. R. is being raised from fifty to seventy-five. There is a good deal of speculative profit-taking around current levels. It is evident that this stock will find ready buyers on moderate recessions. The trading element is using stop loss orders for protection. Both the common and preferred stocks of the International Paper Co. are being recommended by conservative and well informed market agents as purchases on slight recessions.

Further important gains by the Germans against the British front toward the channel ports will probably cause recessions and reactionary tendency in the market. It should not be overlooked, however, that this menace movement is at last waking up Washington. Schwab has the International Paper Co. are being recommended by conservative and well informed market agents as purchases on slight recessions.

NO CHANGE IN THE LUMBER MARKET IN GREAT BRITAIN

Imports During March Very Small—Stocks Further Depleted and Insufficient—Changes in Conduct of Trade Expected

Slackening in Liberty Loan Drive and War News the Bad News.

Liverpool, April 17.—Farnworth & Jardine's Wood Circular says: The imports during March were very small. Deliveries made further inroads into the already insufficient and depleted stocks, leaving them in all cases light. New business was meagre, and as changes in the conduct of trade are imminent, the condition is one of expectancy.

Canadian Woods—Pine: There was no change in the stock, which is all held in Manchester. Wane Pine First-class: The stock is unaltered; Second-class: Stock entirely limited, demand quiet. Square Pine, Red Pine, Oak and Elm (Square): Stocks entirely exhausted. Pine Deals—No import, holdings exceeding light. Red Pine Deals—No import; a nominal consumption from small stock.

New Brunswick and Nova Scotia Spruce and Pine Deals—The import to the Morsey, including the Manchester Canal, amounted to 590 standards; the consumption accounted for about double this quantity, reducing stocks to 8470 standards, being much below those held this time last year, viz.—18,180 standards. There is no change in the position. Pine Deals—Stocks very light.

STOCK MARKET BEARS UP WELL UNDER WAR NEWS

It Yields Comparatively Little Ground, Indicating Solid Out Condition.

FEW LEADERS FALL BACK FEW POINTS

New York, April 17.—In the face of early disheartening news, today's stock market yielded comparatively little ground, again proving its solid out condition. A few leaders fell back one to two points, but this was partly neutralized by gains of one to 1 1/2 points among the active specialties.

The war bulletins were of course the most direct market influence, but the British political situation and a slackening in the Liberty loan drive were among the other adverse factors.

The very large earnings reported by the International Paper Company made that stock the favorite vehicle of bullish speculation at an extreme advance of 5 1/2 points. During the morning trading in paper was larger than the turnover in any of the unusual leaders.

Short covering was less of a factor than on the previous day, but the weakness of the bear position was again apparent, especially in war shares and associated issues.

Steel Declines.

United States Steel made an extreme decline of 1 1/2 at the outset, recorded full recovery at the intermediate period and closed unchanged at 91 1/2. Reading also rallied with other investment shares, a moderate upward movement accompanying the active final dealings. Sales amounted to 340,000 shares.

Lower quotations for short time funds and a reaction in Spanish exchange were the only features of the domestic and foreign money markets.

Bonds were heavy, Liberty issues foreign war floatations. Total sales, par value, aggregated \$3,725,000.

United States bonds, old issues, were unaltered on call.

MARKET DULL AND SOMEWHAT HEAVY

But Nevertheless it Manifests Remarkable Power of Resistance and Recovers Rather Vigorously in the Final Hour.

Slackening in Liberty Loan Drive and War News the Bad News.

(McDougal & Cowans.)

New York, April 17.—The market was dull and tended to sag somewhat in the early afternoon. A news despatch from Paris to London represented the Germans as having advanced further on the general position at Meuse Ridge and secured a grip on the southern slope of Mont Kemel, the highest hill in this region. This despatch, though not official, had an immediate and pronounced effect upon the market, the active issues going off something like a point on the average some of them more. Again the market showed notable resistance power.

About an hour later London news, unconfirmed, advised that "an important flanking movement by the British forces is proceeding successfully."

A little later another London item spoke of a British advance south of Ypres Tuesday night and of the British holding positions there which they had previously lost. On the strength of these reassuring cables, the market recovered rather vigorously in the last hour practically regaining the previous losses. The market still hangs on cable news and practically no attention is paid to anything else.

E. & C. RANDOLPH.

NEW HAVEN ROAD STOCKHOLDERS MEET

Will Issue \$16,758,000 in Bonds to Repay Certain Indebtedness—Government Has Aided Embarrassed System.

WELCOME RAINS AND CORN CROP

New Haven, Conn., April 17.—There was a new angle of interest for the stockholder of the New York, New Haven and Hartford Railroad Company who met here in annual session today. Financial troubles did not loom so big, the federal government having taken over the property and assumed the \$45,000,000 floating indebtedness which had been represented by short term notes.

The meeting has before it the propositions to issue \$16,758,000 in debentures to repay certain indebtedness; to authorize the raising of funds for extensions, betterments and equipment; and to ratify an agreement with the United States government regarding compensation for use and operation of the company's property. Eli Whitney of New Haven, retired from the directorate. All the other directors were re-elected. Walter B. Lasher of Bridgeport filled Mr. Whitney's vacancy.

All items of business were approved by a stock vote.

WELCOME RAINS AND CORN CROP

Sharp Break in Prices in Chicago—Oats Start on Down Grade with Corn.

Chicago, April 17.—Welcome rains, beneficial to newly seeded corn and to soil in preparation for planting, brought about sharp breaks today in the price of corn. Free selling, in which important houses were conspicuous, made the fact speedily evident that the market lacked any aggressive support. About the only demand came from shorts collecting profits. Opening prices, which ranged from 1/2 to 3/4 cent lower, with May 1.36 1/2 and July 1.46 1/2 to 1.47 1/2, were followed by decided additional losses.

Oats headed down grade with corn. Trading in the July delivery took place for the first time this season, but the bulk of business continued to be in May. After opening unchanged to 1/2 cent lower, with May 82 1/2 to 83, the market receded further before beginning to react.

TRANSPORTATION GUARD 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

After October 1st, 1918, and until further notice, a steamer of this line will run as follows:

Leave Grand Manan Mondays at 7:30 a. m. for St. John, via St. John, Campbell and Wilson's Beach.

Returning, leave St. John at 7:30 a. m. for Grand Manan, via Wilson's Beach, Campbell and St. John.

Leave Grand Manan Thursdays at 7:30 a. m. for St. John, via St. John, Campbell, Eastport, Channing's Cove, and St. Andrew.

Returning, leave St. Stephen Fridays at 7:30 a. m. calling at Dipper Harbor, Andrews, Channing's Cove, Eastport and Campbell (Lides and ice conditions permitting).

Leave Grand Manan Saturdays at 7:30 a. m. for St. Andrew.

Returning same day, leaving St. Andrew at 1 p. m. calling at Campbell, Channing's Cove and Eastport both ways.

Atlantic Standard Time.

SCOTT D. GUPPY, Manager, GRAND MANAN.

The Maritime Steamship Co. Limited.

Until further notice the S. S. *Norma* Bros. will run as follows: Leave St. John, N. S. Thorne Wharf and Warehousing Company, Ltd., on Saturday 7:30 a. m. daylight time, for St. Andrew, N. S., calling at Dipper Harbor, Beaver Harbor, Black's Harbor, Back Bay or L'Isle, Deer Island, Red Store or St. George. Returning leave St. Andrew, N. S., Tuesday for St. John, N. S., calling at L'Isle or Back Bay Black's Harbor, Beaver Harbor and Dipper Harbor. Weather, tide and ice permitting.

Agents—Thorne Wharf and Warehousing Co. Ltd., P.O. 2581, Mr. 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 steamer.

TRAVELLING?

Passage Tickets by All Ocean Steamship Lines

WM. THOMSON & CO. Limited

Royal Bank Bldg., St. John

STEAM BOILERS

We offer "Matheson" Steam Boilers for immediate delivery as follows:

NEW One—Horizontal Return Tubular for setting in brick work, 46 H.P., 48" dia., 14'—0" high, 120 lbs. W.P.

USED One—Horizontal Return Tubular, 60 H.P., 54" dia., 14'—0" long.

A Number of Used SMOKE STACKS in Good Condition.

Send for complete details and prices. L. MATHESON & Co. Ltd.

COAL

BEST QUALITY REASONABLE PRICE Wholesale and Retail

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

—LANDING— SYDNEY SOFT COAL JAMES S. MCGIVERN

TEL. 42 8 MILL STREET Paul F. Blanchet Chartered Accountant TELEPHONE CONNECTION St. John and Rothery



(British and Colonial Press.) H. V. F. Jones, Assistant General Manager of Canadian Bank of Commerce, Toronto.

MONTREAL WAS FAIRLY STRONG

Trading Market Opening, but Market Again Shows Firm Tone and Recovers Most of Losses.

(McDOUGALL & COWANS.)

Montreal, April 17.—The news over night caused a weak opening but the market again showed a strong tone and recovered most of this loss. It has been hard for anybody, with the news we have had lately, to be optimistic, but all the people that should know in Europe, seem confident that the Allies are coming out all right. The markets show that in their strength. It is only natural for people to hesitate about buying stocks and practically all the weak accounts and nervous people are by the government will be used for its transportation.

TORONTO CATTLE

Toronto, April 17.—The market at the Union Stock Yards was fairly active this morning. Hogs were easier. Prices medium. Receipts: 51 cars, 781 cattle, 247 calves, 1,444 hogs, 20 sheep.

RECENT CHARTERS.

Schs. Eva B. Douglas, 910 tons, Virginia to Para, coal, and back North of Hatteras, cedar, p. t. Esther Ann, 631 tons, same, Isabel B. Wiley, 611 tons, Virginia to Montreal, coal, p. t. Drake, 991 tons, same, Ella Pierce Thurlow (new), about 2,500 tons d. w., Norfolk to Rio Janeiro, coal, at or about \$19.50. Edward G. Farrar, 484 tons, Virginia to Paramaribo, coal, p. t. Albert W. Robinson, 423 tons, New York to west coast Africa, general cargo, and back, mahogany, p. t. Elizabeth Dantzer, 361 tons, same, Elizabeth T. Doyle, 26,000 cases, Philadelphia to Havana, p. t. prompt, Scotia, Jacksonville to Boston, lumber, p. t. Jose Cook, 319 tons, Georgetown or Charleston to New York, k. d. boards, 813, Dutch stmr. Gorredijk, 4,154 tons, Virginia to Iquique, coal, at or about \$16.50; April, Dan. stmr. General Consul Pallen, 1,350 tons, New York to the River Plate, packing house material, assigned; April, Dan. stmr. Silkeborg, 1,117 tons, Hampton Roads to Havana, coal, at or about \$15.50; April, Dan. stmr. Standerburg, 1,150 tons, West India trade, one round trip; 3s.; prompt, Dan. stmr. Anna Maersk, 799 tons, same, Dan. stmr. Gudrun, 1,175 tons, West India trade, one round trip, 3s.; April, Dan. stmr.

BURIAN SUCCEEDS CERNIN.

Amsterdam, April 17.—Baron Burian has been appointed Austro-Hungarian foreign minister in succession to Count Cernin, according to a Vienna despatch.

Baron Stephen Burian Von Rajecz was minister of foreign affairs from Sept. 15, 1914, to Dec. 23, 1916, when he was succeeded by Count Cernin; Burian also retains his portfolio as minister of finance.

UNITED STATES SHIP BUILDING PROGRESS

Twenty-Eight Merchant Vessels Under Construction at Newark, N. J.

New York, April 17.—The Submarine Boat Corporation announced here that the keel of a 5,600 ton steel ship which was laid at its yard at Newark, N. J., today, represents the twenty-eighth merchant vessel now under construction there for the emergency fleet program. Early completion of these ships was depended upon the supply of steel and its delivery by the railroads. It was stated, and as soon as the plant was operated at maximum capacity a complete vessel would be produced every two days.

CUBAN SUGAR IN PLENTIFUL SUPPLY

Record Cargo of Four Million Pounds Arrives at Atlantic Port.

An Atlantic Port, April 17.—Nearly 4,000,000 pounds of sugar, said to be a record cargo from Cuba, arrived here today in the hold of an American steamship. The vessel's captain said great quantities of sugar were at Cuban ports awaiting cargo space, and it is understood here that some of the Dutch vessels recently requisitioned by the government will be used for its transportation.

SACKVILLE TOWN HOLDS ANNUAL ELECTIONS

Mayor Wood Re-elected without Opposition—Three new Men in Council.

Sackville, April 17.—The elections for the town of Sackville were held on Tuesday.

There was only one candidate for the office of Mayor, Mr. H. M. Wood, who was elected by acclamation.

For Aldermen, East Ward returned the two old councillors, Eastbrooks and McKensie, by acclamation. In the North Ward Mr. Charles Fawcett, a former councillor, and Dr. Secord were elected, defeating Alderman Doncaster.

In South Ward, Capt. Anderson and Mr. D. A. R. Fraser were elected, defeating T. H. Cochrane. In East Ward, Mr. Fred Tingley and Dr. Sangster defeated Capt. Atkinson.

The new men on the Council are Aldermen Fawcett, Tingley and Fraser. Mr. Fawcett led the poll for the entire town.

WINNIEPEG BOND MARKET

Steady Advance in Prices of Government Securities

(McDOUGALL & COWANS.)

Winnipeg, April 17.—The bond market here was steady and showed a slight advance in prices of government securities.

ST. JOHN'S MARKET

Steady Advance in Prices of Government Securities

(McDOUGALL & COWANS.)

St. John's, April 17.—The market here was steady and showed a slight advance in prices of government securities.

ST. JOHN'S STOCK MARKET

Steady Advance in Prices of Government Securities

(McDOUGALL & COWANS.)

St. John's, April 17.—The stock market here was steady and showed a slight advance in prices of government securities.

ST. JOHN'S BOND MARKET

Steady Advance in Prices of Government Securities

(McDOUGALL &