

THE LATEST NEWS FROM THE WORLD OF FINANCE

SOME SPECULATIVE ISSUES

STRONG IN WALL STREET

Dealings Very Light and Only Noteworthy Changes Occur in This Class of Shares, Which Advance Several Points—Indications of Easier Money—Investment Bonds Yield Slightly.

New York, Mar. 5.—Indications of easier money and a less apprehensive view of the foreign situation served in part to counteract recent unfavorable influences in today's wholly insignificant stock market.

Dealings again were very light and the only noteworthy changes occurred in the more speculative issues. For example, extreme gains of two to five points were registered by Industrial Alcohol, General Motors, Baldwin Locomotive, the petroleum, Sumatra Tobacco, Utah Copper and Wilson Packing, these resulting largely from pressure.

The small floating supply in some of these stocks made their rise easy of accomplishment. Shipments were sustained in their one to three point gains by circumstantial rumors of enlarged dividends and the strength of a few equipments was traceable to similar reasons.

BIG MINING CO. SHUTS DOWN

Cerro De Pasco Corporation of Peru and Owned in New York Suspends Operations.

Lima, Peru, Mar. 5.—The Cerro De Pasco Mining Company of Cerro De Pasco, in the copper and silver producing region, 110 miles northeast of Lima, has suspended operations. More than 3,000 men are out of employment.

Owned in New York.
New York, Mar. 5.—The Cerro De Pasco Mining Company, reported in a despatch from Peru to have suspended operations, is a \$10,000,000 New Jersey corporation entirely owned by the Cerro De Pasco Copper Corporation, a New York concern of which L. T. Hargis is the head. The stock of the holding company is listed on the New York stock exchange. The properties are in the Andes Mountains and yield copper, coal and some silver and gold. Officials of the company have refused today to discuss the report of the suspension.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS)			
Am Bt Sugar	Open	High	Low
Am Car Ftry 78 1/2	78 1/2	79 1/2	78 1/2
Am Loco	65 1/2	66 1/2	65 1/2
Am Sugar	105 1/2	106 1/2	104 1/2
Am Smelting	80 1/2	81 1/2	80 1/2
Am St Pdry	64 1/2	65 1/2	64 1/2
Am Woolen	55 1/2	56 1/2	55 1/2
Am Tele	105 1/2	106 1/2	104 1/2
Anacosta	62 1/2	63 1/2	62 1/2
Am Can	38 1/2	39 1/2	38 1/2
Atchafalaya	44 1/2	45 1/2	44 1/2
Balt and O	52 1/2	53 1/2	52 1/2
Bald Loco	77 1/2	78 1/2	77 1/2
Beth Steel	78 1/2	79 1/2	78 1/2
Butte and Sup	54 1/2	55 1/2	54 1/2
Ches and O	54 1/2	55 1/2	54 1/2
Chino	42 1/2	43 1/2	42 1/2
Cent Leather	70 1/2	71 1/2	70 1/2
Can Pacific	143 1/2	144 1/2	143 1/2
Dializers	39 1/2	40 1/2	39 1/2
Cons Gas	45 1/2	46 1/2	45 1/2
Cruc Steel	62 1/2	63 1/2	62 1/2
Gen Nor Pfd	91 1/2	92 1/2	91 1/2
Gen Elec	139 1/2	140 1/2	139 1/2
Gr Nor Ore	28 1/2	29 1/2	28 1/2
Ind Alcohol	119 1/2	120 1/2	119 1/2
Ins Copper	45 1/2	46 1/2	45 1/2
Kenn Cpn	32 1/2	33 1/2	32 1/2
Lehigh Val	58 1/2	59 1/2	58 1/2
Mer Mar Pfd	97 1/2	98 1/2	97 1/2
Mex Pete	94 1/2	95 1/2	94 1/2
Mid Steel	44 1/2	45 1/2	44 1/2
N Y Cent	71 1/2	72 1/2	71 1/2
Nor Cons	19 1/2	20 1/2	19 1/2
Pennsylvania	45 1/2	46 1/2	45 1/2
Press St Car	62 1/2	63 1/2	62 1/2
Read Com	76 1/2	77 1/2	76 1/2
Rep Steel	77 1/2	78 1/2	77 1/2
St Paul	40 1/2	41 1/2	40 1/2
So Pacific	85 1/2	86 1/2	85 1/2
St Railway	23 1/2	24 1/2	23 1/2
Studebaker	49 1/2	50 1/2	49 1/2
Union Pac	121 1/2	122 1/2	121 1/2
U S St Com	90 1/2	91 1/2	90 1/2
U S Rub	57 1/2	58 1/2	57 1/2
Utah Cop	81 1/2	82 1/2	81 1/2
Westinghouse	41 1/2	42 1/2	41 1/2
West Union	89 1/2	90 1/2	89 1/2
U S St Pfd	110 1/2	111 1/2	110 1/2
Willys Over	18 1/2	19 1/2	18 1/2

CHICAGO PRODUCE

(McDOUGALL & COWANS.)

Chicago, Mar. 5—Corn No. 2 yellow nominal; No. 3 yellow, 1.82; No. 4 yellow, 1.68 to 1.68.

Oats—No. 2 white, 92½ to 93½ standard, 93 to 93½.

Rye—No. 2, 2.79.

Barley—1.70 to 2.25.

Timothy—5.00 to 8.00.

Clover—28.00 to 31.00.

Pork—Nominal.

Lard—26.22.

Ribs—24.27 to 24.77.

CORN.			
	High	Low	Close
May	127½	127½	127½
OATS.			
Mar	91½	88½	89
May	89½	90½	91
PORK.			
Mar	48.50	48.80	48.50

SCOTIA STEEL

PROFITS WERE

\$1,340,477

Gross Earnings Were \$3,069,449 Against \$4,222,373 in 1916—Accurate Comparisons Not Possible.

Montreal, March 5.—The statement of earnings for the year ended December 31 last, issued after a board meeting of the Nova Scotia Steel and Coal Company yesterday shows contraction as compared with both 1916 and 1915. Accurate comparisons, however, are not possible as the company has this year issued a consolidated earning statement, embracing the year's results of its subsidiaries as well as its own.

The combined statement shows gross profits of \$8,069,449, against \$4,222,373 for Scotia alone in 1916. The balance after depreciation, writing off and interest charges was \$1,340,477, this net profit of the combined companies comparing with the \$2,104,477 reported by Scotia as a separate entity a year ago and \$1,576,743 in 1915.

The balance of \$1,340,477 left after allowing for the \$80,000 dividend on Scotia Steel Preferred represented earnings at the rate of 3.4 per cent. on the new common stock capital of \$15,000,000, or 16.8 per cent. on the \$7,500,000 common stock with which the company started the year. The corresponding earnings on the old capital in 1916 were 27 per cent. and in 1915, 12.9 per cent.

If the average capital for the year is taken—a 2 1/2 per cent. cash dividend for the first half of the year was paid on only \$7,500,000 capital, but the 2 1/2 per cent. for the second half on the full \$15,000,000—earnings on the average capital could be stated as 11.3 per cent.

Dividend distribution in 1917 were \$80,000 on Scotia Steel preferred, cash dividend of \$82,500 on the common stock, and the stock dividend of \$2,500,000 declared to the holders of the common shares. When these had been provided for the company had a net profit of \$1,730,692 in surplus account, against \$3,322,114 at the beginning of the year.

The gross profits as stated in the foregoing are given after providing for maintenance and renewal expenditures.

NEWSPRINT PRICE

Washington, Mar. 5.—At today's session of the Federal Trade Commission's newsprint inquiry, Chairman Colver indicated that the price to be set for April 1 would represent a fair figure for that date only, and would not be anticipatory of future conditions.

MONTREAL SALES.

(McDOUGALL & COWANS)			
Morning.			
Steel Canada Pfd—1 at 87.			
Cedar Bonds—2,500 at 84.			
Steamships Com—20 at 40 1/2; 5 at 40; 25 at 40 1/2.			
Paint Pfd—10 at 99.			
Can Cen Pfd—4 at 90.			
Dom Iron Com—3 at 52 1/2.			
Dom Iron Com 2d—100 at 58 1/2.			
1931 War Loan—200 at 92 1/2.			
Can Car Com—45 at 23.			
1937 War Loan—8,000 at 92; 500 at 92 1/2.			
Smelting—49 at 25.			
McDonalds—3 at 15.			
Glass—21 at 27.			
Laurentide Power—37 at 50.			
St Laur Com—3 at 51 1/2; 100 at 50.			
St Laur Pfd—5 at 80.			
Tram Power—245 at 24.			
Bank of N. S.—5 at 24 1/2.			
Penman's Ltd—50 at 75; 25 at 75 1/2; 80 at 75; 50 at 74 1/2; 125 at 74 1/2.			

MONTREAL SALES.

(McDOUGALL & COWANS)			
Afternoon.			
Steamships Com—50 at 40; 20 at 39 1/2.			
Textile Com—25 at 85.			
Can Cen Pfd—40 at 90 1/2.			
Dom Iron Com—10 at 52 1/2.			
1931 War Loan—1,000 at 92 1/2.			
Bell Telephone—15 at 132.			
Mo Cotton—15 at 50.			
Laurentide Pulp—10 at 155.			
Ontario Steel—25 at 74.			
Smart Bonds—110 at 58 1/2.			
General Electric—5 at 105; 5 at 104 1/2.			
Scotia—3 at 66.			
Quebec Railway—25 at 17.			
Mo Telephone—25 at 120.			
Brompton—5 at 46.			
Tram Power—50 at 24 1/2.			

NEWS SUMMARY

(McDOUGALL & COWANS.)
New York, Mar. 5.—Penna. Railroad Co. year ended Dec. 31st, 1917, balance after charges decreased \$12,994,000, equal to \$3.93 a share on stock, \$50 par, against \$5.23 a share earned in 1916.
Japan to occupy Vladivostok and vicinity as measure of protection of their interests and allies, Washington says.
London despatches say Russo-German peace treaty not yet final. Decision rests with all Russian congress of councils at Moscow, March 12.
Judge Lovett appointed by McAdoo to supervise railroad improvements under government operation, sever all connection with Union Pacific and war industries board.
Of \$50,000,000 given to shipping board by Congress \$3,000,000 will be spent at government's plants at Hog Island.
Wilson and Co. earned \$28.95 a share on common stock in 1917 compared with \$21.06 in 1916.
Conferees on railroad bill decide to include the short lines as being entitled to compensation under federal operation. Little difficulty over period of control expected.
D. J. & CO.

MARITIME DENTAL PARLORS

Enjoy life while it lasts. If you must wear a plate, do not be content with one that is a constant source of annoyance to you, but come to us and your mouth will experience all the comforts of childhood and your face will have the charm of youth.

PEERLESS VULCO DENTURE

FULL SET

\$8.00

PAINLESS EXTRACTION ONLY 25 CENTS

Guaranteed Crown and Bridge Work \$4.00 and \$5.00.

BROKEN PLATES REPAIRED IN 3 HOURS

Fittings of all kinds. Free consultation. Trained Nurse in attendance.

DR. A. J. MCKNIGHT, Proprietor,

38 Charlotte Street,

ST. JOHN, N. B.

Hours 9 a. m. to 9 p. m.

Unauthorized publication of this advertisement will not be paid for.

NO PEACE LOOKED FOR NOW

GERMAN NATION IS BEATEN

Wall Street Brokerage Houses Change Their Opinion—Federal Reserve Board Expected to Relieve the Money Market—Rallies Will Probably Follow Professional Drives.

(McDOUGALL & COWANS.)

New York, Mar. 5.—There have been

in circulation in trading circles ru-

more of more calling of loans. Con-

servative channels say they expect to

see the facilities of the federal re-

serve called upon to ease money sit-

uation to a degree greater than ever

used and they predict that it will be

efficient. The majority opinion in

Wall Street brokerage houses seem to

be strongly veering to the point that

"no peace can be expected with Ger-

many until that nation is beaten in a

military way."

This is in contrast with the most

confident peace expressions noted re-

cently.

These securities are in favor in pool

channels as purchases during reactions

in the market—"International Paper,

Great Northern Ore, N. Y. Air-Brake,

N.Y.F.B.

Baldwin and Allis Chalmers." They

are reported to be well taken.

A good deal of the selling that has

been going on in U. S. Steel the last

few days is accompanied by the re-

vival of a report we referred to last

week to the effect that the earnings for

the first quarter of 1918 would not be

enough to cover dividend require-

ments.

Rallies are expected to follow pro-

fessional drives at prices on this set-

back in the general market.

On sharp rallies offerings will be

met until the money situation shows

improvement according to our reports.

But the declines are checked as yet

by decreasing liquidation after reac-

tions. Active investors will probably

find the trading position giving the

best results at the moment.

Good buying is indicated in rails

and equipments during breaks.

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