

All the Latest News and Comment From the World of Finance

TRADING HEAVY AND ON BROAD SCALE

Wall St. Feels Washington Will Accept Berlin's Latest Pledge.

MATERIAL GAINS BY SECURITIES

Market Closed With Impressive Show of Strength—Bond Market Firm, but Uninteresting.

New York, May 6.—Further substantial gains registered by securities today gained a widespread belief on the part of conservative, as well as speculative, interests that Washington would accept Germany's latest pledge and that the long pending crisis had been averted. Trading was on a large and broad scale, although centered largely around the Mexican, Motors, shipping issues and munitions, more or less in the order named.

The Mexican division was stirred into renewed activity and strength on advice suggesting a lessening of the tension in the Mexican situation. Mexican Petroleum, in which the overture was enormous, made an extreme gain of 1 1/2 points to 107 1/2, and Texas Company rose 7 1/4 to 191 3/4, with almost 3 for American Smelting and more than 2 for California Petroleum.

Automobile issues claimed attention from the outset, the 3 to 6 point gains in Maxwell, Willys-Overland, Studebaker and Allied shares resulting partly from rumors of a forthcoming consolidation of leading motor interests, although these were later officially denied.

Shipping shares were conspicuous throughout, Marine preferred making further recovery from its heaviness of the early week with a gain of 3 points for the common. United Fruit, which led yesterday's sharp rebound, partly from rumors of a forthcoming consolidation of leading fruit interests, also showed a gain of 1 1/2 points, closing at a small net loss.

Crucible Steel and Lackawanna and the war shares 3 to 4 points advance, with considerable activity and strength in American and Baldwin Locomotives, New York Air Brake, Studebaker and Westinghouse.

Reading featured a belated rise in value, that division, together with United States Steel, moving forward in the later dealings, the market closing with an impressive manifestation of strength. Total sales amounted to \$75,000 shares. The bond market was firm, but lacked special features. Total sales, par value, \$1,550,000. Panama coupon declined 1 1/2 on call during the week.

SHIPPING NEWS.

MINIATURE ALMANAC.

May—Phases of the Moon.
New Moon 2nd 11 29m a.m.
First Quarter 10th 43 47m a.m.
Full Moon 17th 10h 11m a.m.
New Moon 31st 3h 27m p.m.

BRITISH PORTS.

Glasgow—Arr May 1, str Carthage, Oglvie, Portland, Me.
Perth Amboy—Sld May 5, str Myrtle Leaf, Yarmouth.
Eastport, Me.—Sld May 1, str Flora Condon, Economy, N.S.

FOREIGN PORTS.

Delaware Breakwater—Arr May 5, str John L. Treat, Norfolk and Eastport, passed up May 3, str Welshman, Liverpool via Halifax for Philadelphia; str Rebecca M. Walls, St. John, N.B. for Philadelphia.
New York—Arr May 4, str Mohawk, Weymouth, N.S.
Newark—Sld May 3, str Eldred, Farnborough, N.S.

RECENT CHARTERS.

Sch Woodward Abrahams, Philadelphia to Surinam, coal, 312. Sch E.M. Roberts, Aux Cayes to New York with logwood, \$15.

THE SCARCITY OF VESSELS PROVING AN INCONVENIENCE

Some Montreal Grain Brokers Say They Are Unable to Make Contracts for May Delivery.

Special to The Standard.

Montreal, May 6.—While the opening of navigation will naturally give an impetus to the export business in Canada, the present shortage of vessels will offset this materially and will result in a good deal of exports which otherwise would go through Canadian ports, being diverted to American ports, in which the scarcity of ships while serious is not so accounted as that obtaining in Canada where, on account of war conditions and the government's commandeering of available ocean tonnage shipping space is almost at a premium.

Owing to the high rates of freighters, and the scarcity of oats, some Montreal grain brokers state that they are unable to make contracts for May delivery of grain, and even hesitate to guarantee delivery in June, from points on the Great Lakes to the seaboard.

NEWS LETTER FROM MONTREAL EXCHANGE

(McDOUGALL & COWANS.)

Montreal, May 6.—The half day's market was strong and active, and practically the whole market showed a good tone. Wall street detracted from our market a little today on account of its big advance. The New York market closed practically at the top. U. S. Steel gave a better example today than it has for many sessions. With this German uncertainty as it looks now, eliminated, we expect to see the American market broaden out and develop greater strength. The bank clearings continuing to display further improvement. The re-opening of navigation has had a stimulating effect on business in various directions.

PRODUCE PRICES ON MONTREAL MARKET

Montreal, May 7.—Corn, American No. 2 yellow, 88 to 89.
Oats—Canadian western, No. 2, 55; No. 3, 53 1/2; extra No. 1 feed, 53 1/2; No. 2 local, white, 51 1/2 to 52.
Flour—Manitoba spring wheat patents, firsts, 6.60; seconds, 6.10; strong bakers, 5.90; winter patents, choice, 6.00; straight rollers, 5.30 to 5.40; bags, 2.45 to 2.50.
Milfeed—Bran, 24; Shorts, 36; Middlings, 28 to 30; Moulins, 30 to 35. Hay, No. 2, per ton, car lots, 20 1/2 to 21.
Potatoes—Per bag, car lots, 1.70 to 1.75.

CHICAGO GRAIN AND PRODUCE PRICES

Chicago, May 6.—Wheat, No. 2 red, nominal; No. 2 red, 1.14; No. 2 hard, 1.15 1/2; No. 3 hard, 1.05 1/2 to 1.12 1/2.
Corn—No. 2 yellow, 77 1/2 to 78; No. 4 yellow, 74.
Oats—No. 2 white, 45 to 46; standard, 45 1/2 to 49.
Rye—Nominal.
Barley—63 to 79.
Timothy—4.50 to 4.75.
Clover—8.00 to 14.00.
Pork—22.00 to 24.10.
Lard—13.10.
Ribs—12.45 to 12.95.

MONTREAL MARKET

(McDOUGALL & COWANS.)

Ames Holden Com. 27 3/4
Ames Holden Pfd. 72 54
Brazilian I. H. and P. 69 1/2
Canada Car 69 1/2
Canada Cement 64 1/2
Canada Cement Pfd. 94
Can. Cotton 46 47
Crown Reserve 56 62
Detroit United 101 1/2
Dom. Bridge 213 1/2
Dom. Iron Pfd. 96 98
Dom. Iron Com. 83 83 1/2
Laurentide Paper Co. 185 187
Lake of Woods L. 129
MacDonald Com. 14 1/2
Mt. L. H. and Power 241 242
N. Scotia Steel and C. 113 113 1/2
Ottawa L. and P. 120
Oglivies 133
Ponnam's Lined 61 62
Quebec Railway 28 1/2
Shaw W. and P. Co. 131 132
Sher. Williams Co. 55
Steel Co. Can. Com. 9 1/2
Toronto Halls 111
Tuckett's Tobacco 59
Winnipeg Elect 180

MONTREAL MARKET SEEMS SHOCK-PROOF

Uncertainty in Wall St. Had Very Little Effect on Trading.

EVENTS OF LAST WEEK REVIEWED

General Business Conditions Favorable and Reopening of Navigation Has Had Stimulating Effect.

Special to The Standard.

Montreal, May 6.—The local market has just given another exhibition of its virtually shock proof condition. Yesterday New York prices dropped, as was expected they would when the German reply to the last American submarine note came, but before the market had been able to get an adequate and explicit idea of what the new development portended prices rallied with a rapidity that took everyone by surprise.

The local market did not escape altogether without feeling some effects of the unsettlement in Wall Street, but price changes were of the extent that might have resulted under ordinary conditions and it may be said that the results were negligible.

In the early part of the week Scotch and Quebec Railway attracted most of the attention, the balance of the list displaying general strength, but not developing special activity. Outside of Scotia the Steel list continued in the background, after having proved effective for many weeks.

The knowledge that the German note was coming had a restraining influence until yesterday when the rally came after a weak start. The final session was marked by a resumption of the buying of Montreal Power, which made the stock a feature in the preceding week.

General business conditions continue favorable, railway earnings and bank clearings continuing to display further improvement. The re-opening of navigation has had a stimulating effect on business in various directions.

MONTREAL TRANSACTIONS

(McDOUGALL & COWANS.)

Montreal, Saturday, May 6th—
Can. Locomotive—20 @ 58.
Steamship Certificates—270 @ 28.
Steamships Com.—250 @ 200.
Steamships Pfd.—100 @ 82 1/2, 40 @ 82 1/2.
Brazilian—10 @ 54.
Textile—25 @ 82 1/2, 25 @ 82 1/2, 110 @ 82.
Textile Pfd.—25 @ 101.
Can. Cement Com.—30 @ 63 1/2, 60 @ 62 1/2, 200 @ 63 1/2, 75 @ 64, 100 @ 64 1/2, 50 @ 64 1/2, 375 @ 64 1/2, 195 @ 64 1/2.
Steel of Canada—120 @ 58 1/2, 20 @ 59, 10 @ 58 1/2, 75 @ 58 1/2.
Dom. Iron Steel—100 @ 49 1/2, 300 @ 49 1/2, 310 @ 50.
Shawingian—10 @ 132, 50 @ 131 1/2.
Montreal Power—300 @ 242, 40 @ 231 1/2, 125 @ 241 1/2, 100 @ 242.
Dom. Loan—5,000 @ 98, 1,500 @ 99, 1,000 @ 98 1/2, 1,000 @ 97 1/2.
Bell Telephone—5 @ 145.
Canada Car—200 @ 69 1/2, 10 @ 69 1/2.
Detroit United—100 @ 101, 50 @ 100 1/2, 25 @ 101 1/2, 25 @ 101 1/2.
Smelting—325 @ 40 1/2.
McDonalds—140 @ 15.
Laurentide Pulp—25 @ 135.
N. S. Steel—85 @ 112 1/2, 410 @ 113, 30 @ 113 1/2, 25 @ 113 1/2, 85 @ 113 1/2.
Quebec Ry.—50 @ 27, 25 @ 27 1/2, 100 @ 28, 25 @ 28 1/2, 160 @ 28 1/2, 175 @ 29, 225 @ 29 1/2, 400 @ 29 1/2, 15 @ 29 1/2.
Spanish River—115 @ 10, 100 @ 9 1/2, 20 @ 9 1/2, 50 @ 9 1/2.
Hollinger—100 @ 29.
Dom. Bridge—100 @ 314.
Quebec Bridge—7,000 @ 65 1/2, 5,000 @ 67.
Ames Holden Com.—30 @ 26, 25 @ 27.
Can. Cotton Pfd.—10 @ 79.
Illinois Pfd.—2 @ 81.
Oglivies Pfd.—25 @ 113.

NEW YORK COTTON MARKET SALES

(McDOUGALL & COWANS.)

High. Low. Close.
Jan. 13.14 12.94 13.12
Mar. 13.25 13.07 13.25
May 12.70 12.57 12.69
July 12.79 12.53 12.75
Oct. 12.83 12.68 12.90

Maritime Fish Corporation, LIMITED.

Notice is hereby given that a Dividend of 3 1/2 p. c. for the half-year ending March 31st, 1916, on the preferred stock of the Maritime Fish Corporation, Limited, has been declared payable May 16th, to shareholders of record April 20, 1916.

The transfer books will be closed from May 12th to 16th, both days inclusive.

By order of the board,
H. G. CONNOR,
Secretary-Treasurer.

SAYS NOTHING LEFT FOR WILSON BUT TO BREAK WITH BERLIN

Head of Chesapeake and Ohio Ry. Gives His Views on the Submarine Situation.

Special to The Standard.

Montreal, May 6.—"In my opinion there is nothing much left for President Wilson to do, but sever diplomatic relations with Germany at once. Put the whole thing up to Germany, let her declare war if she will, and when she does we can then seize the ships which are now idle in American ports, load them with grain and munitions and ship them to England."

Such was the statement made yesterday by George W. Stevens, president of the Chesapeake and Ohio Railway, who is spending the week-end as guest of Sir Frederick Williams Taylor, general manager of the Bank of Montreal.

"In my opinion Berntorff should be given his walking papers at once and Gerard recalled from Germany," said Mr. Stevens. Speaking of the large German population in the United States, and the possible trouble which might arise if this course was pursued, Mr. Stevens said that in his opinion most of these Germans would stick with the United States if a break came.

STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)

Open High Low Close
Am Beet Sug 70 1/2 70 1/2 69 70 1/2
Am Car Fy 6 1/2 6 1/2 6 6 1/2
Am Loco 70 1/2 71 1/2 69 1/2 71 1/2
Am Wood 45 45 45 44 1/2
Am Smelt 97 1/2 98 1/2 97 1/2 99
Anacosta 85 1/2 86 85 1/2 85 1/2
Am Telp 128 128 128 128 1/2
Atchafalaya 102 102 101 1/2 102
Am Can 58 58 56 1/2 57 1/2
Balt and O 85 1/2 85 1/2 85 1/2 85 1/2
Bald Loco 89 90 88 90
Beth Steel 452 1/2 450 454 1/2 459
Butte and Sup 93 93 92 1/2 93 1/2
C. P. I. 43 1/2 43 1/2 42 1/2 43
Cent Leath 53 53 53 53 1/2
Can Pac 168 168 167 1/2 167 1/2
Cruic Steel 83 1/2 83 1/2 81 1/2 83 1/2
Erie Co 35 35 34 1/2 35 1/2
Gr Nor Pfd 119 1/2 119 1/2 119 1/2 119 1/2
Lehigh Val 77 1/2 77 1/2 77 1/2 77 1/2
N. Y. NH and H 58 1/2 58 1/2 58 1/2 59
N. Y. Cent 104 1/2 105 104 1/2 104 1/2
Penn 58 58 56 1/2 57 1/2
Presd Stl Car 46 1/2 47 46 1/2 47
Reading Com 87 1/2 88 1/2 87 1/2 88 1/2
Rep Steel 47 48 47 48
St Paul 94 94 93 1/2 93 1/2
Sou Pac 97 1/2 97 1/2 96 1/2 97 1/2
Studebaker 129 129 128 128 1/2
Un Pac Com 133 1/2 134 133 1/2 133 1/2
U S Steel Com 83 1/2 84 1/2 83 1/2 84 1/2
U S Steel Pfd 116 1/2 116 1/2 116 1/2 116 1/2
U S Rub Com 53 1/2 54 1/2 53 1/2 54 1/2

REMOVAL

NEW YORK LIFE
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Buildings and Installations of Steel and Concrete
Designs, Estimates and Investigations
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Assets exceed \$6,000,000
EMPLOYERS' LIABILITY.
AUTOMOBILE INSURANCE.
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FIRE INSURANCE

We represent first-class British, Canadian and American tariff offices with combined assets of over One Hundred and Sixty Million Dollars
C. E. L. JARVIS & SON, 74 Prince Wm. St.

CLOSING LETTER OF N.Y. MARKET BY E. & C. RANDOLPH

(McDOUGALL & COWANS.)

New York, May 6.—After opening with a good advance, the market held about at an even level until in the second hour, when buying on a substantial scale by commission houses and further short coverings advanced prices steadily and caused an exceptional strong closing. The Mexican specialties were the strongest, M. N. advancing over six points. The upward movement, however, was felt throughout the list and steel common was active and strong around a point above Friday's closing level. Official admission that the American International Corporation had been a large buyer of U. Fruit Co. stock was followed by a further advance in that issue, making the gain over ten points in two days. As President Wilson is now keeping his ear close to the ground, the general opinion that the German note meets our demands, is likely to cause action in conformity with feeling from the White House. This means that the situation will then be up to Germany and that relations will not be broken off unless Germany causes the loss of judicial American lives. This seems to be the view accepted by the market and indicates that the German crisis is passed for the time being. Report that Carranza will not approve the agreement that our troops remain in Mexico is interpreted in some quarters to indicate that intervention will soon have to be undertaken. Sales 577,500. Bonds \$1,485,500.
E. & C. RANDOLPH.

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MARITIME PROVINCES TO WESTERN CANADA
ST. JOHN TO WINNIPEG \$65.00
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Apply to W. H. C. MACKAY
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STEAMER CHAMPLAIN
Until further notice Steamer Champlain will leave Public Wharf, St. John, on Tuesday, Thursday and Saturday, at 12 o'clock noon for Halifax Point and intermediate landings, returning on alternate days, due in St. John at 1 p. m.
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DONALDSON LINE

MONTREAL TO GLASGOW.
S.S. "Saturnia" May 29
S.S. "Athenia" May 27
S.S. "Cassandra" June 10
(Dates subject to change).
Passage Rates on application to
The Robert Reford Co., Ltd.
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MANCHESTER LINE

From Manchester to St. John
April 9 Man. Inventor April 12
April 10 Man. Merchant April 13
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Steamers marked * take cargo for Philadelphia.
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The following first-class steamers will sail from London for Halifax and St. John, N. B., returning from St. John, N. B., for London via Halifax: S. S. Rappahannock.
S. S. Kanawha.
WM. THOMSON & CO., Agents, St. John, N. B.

Head Line

St. John to Dublin.
S. S. Torr Head April 26
St. John to Belfast.
S. S. Beangore Head May 3
WM. THOMSON & CO., LTD.
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CANADIAN GOVERNMENT RAILWAYS
Commencing Monday, May 15th
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Daily Except Sunday
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THE MARITIME STEAMSHIP COMPANY, LIMITED.

On March 3, 1916, and until further notice the S. S. Connors Bros. will run as follows: Leave St. John, N. B., Thorne Wharf & Warehouse Company, Ltd., on Saturday, 7.30 a. m., for St. Andrews, N. B., calling at Dipper Harbour, Beaver Harbour, Black's Harbour, Back Bay or Letete, Deer Island, Red Store or St. George's. Returning leave St. Andrews, N. B., Tuesday for St. John, N. B., calling at Letete or Back Bay, Black's Harbour, Beaver Harbour and Dipper Harbour. Weather and tide permitting.

Agent—Thorne Wharf & Warehouse Co., Ltd. Phone, 2851, Mgr. 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.