

Government Municipal and Public Utility Securities

To Yield
5½ to 6½%

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92 Prince William Street,
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193 Hollis Street,
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MONTREAL SALES.

(McDougall and Cowans.)
Montreal, March 19.—
Vic Bonds 1922—2,850 @ 100½, 60
@ 100½.
Vic Bonds 1927—200 @ 102½, 300
@ 102½, 2,000 @ 102½.
Vic Bonds 1937—2,000 @ 106½, 3,000
@ 106½, 3,500 @ 105½.
Steamships Pfd—98 @ 79.
Dom Text—4 @ 107½, 6 @ 108.
Vic Bonds 1923—3,800 @ 100½,
50 @ 100½.
Can Cem Com—205 @ 65, 10 @
62½.
Steel Can Com—205 @ 63, 10 @
62½.
Vic Bonds 1923—10,000 @ 104½, 5,000
@ 104½, 2,500 @ 104½, 63,000 @
104½.
Dom Iron Com—25 @ 60½.
Shawinigan—60 @ 117½, 10 @
117½.
Montreal Power—25 @ 91, 45 @
90½, 50 @ 90½.
1931 War Loan—100 @ 98.
Bell Tele—97 @ 130.
Can Car Com—25 @ 90.
Shawinigan—70 @ 117½.
1937 War Loan—2,000 @ 99½.
Can Car Pfd—10 @ 87½.
Maple Milling—75 @ 206½.
Laur Pulp—75 @ 206½.
Ridgdon—15 @ 118.
General Electric—25 @ 102.
McDonalds—25 @ 24½.
Waynamack—55 @ 50.
Web Cot—5 @ 68.
Waynamack—10,000 @ 87½, 2,000
@ 88.
Quebec Rail—100 @ 21.
Asbestos Com—50 @ 54½.
Tooke—5 @ 22.
Span River Com—70 @ 19½.
Glass—15 @ 45.
Nor Amer Pulp—1,030 @ 5½, 1,846
@ 5½, 170 @ 5½.
Royal Bank—1 @ 208.
Merchants—5 @ 190.
Penman Ltd—5 @ 22.
Bank of Montreal—89 @ 210.
Afternoon.
Vic Bonds 1922—4,250 @ 100½, 5,
900 @ 100½.
Vic Bonds 1927—2,500 @ 102½.
Vic Bonds 1937—500 @ 105½, 500
@ 105½, 1,000 @ 105½.
Steamships Pfd—60 @ 79.
Steel Can Pfd—10 @ 84.
Brazilian—10 @ 54½, 80 @ 55½,
520 @ 55.
Dom Textile—25 @ 107½, 25 @
108.
Vic Bonds 1923—2,040 @ 100½,
2,250 @ 100½.
Can Cem Com—25 @ 64½, 15 @
65.
Steel Can Com—520 @ 63, 50 @
63½, 180 @ 63½.
Vic Bonds 1932—1,500 @ 104½.
Dom Iron Com—25 @ 60½, 50 @
60½.
Montreal Power—35 @ 91.
Shawinigan—3 @ 118, 25 @ 117½.
1925 War Loan—100 @ 98½.
Can Car Com—10 @ 90.
Can Car Pfd—35 @ 88.
Ogilvie Bonds—2,000 @ 102.
Laurentide Pulp—5 @ 207, 25 @
206½.
McDonalds—25 @ 24½, 20 @ 24½,
25 @ 24½.
Waynamack—5 @ 50.
Asbestos Bonds—200 @ 76½.
Span River Com—50 @ 19½.
Nor Amer Pulp—165 @ 5½, 25 @
5½.
Merchants' Bank—15 @ 192, 50 @
192.
(McDougall and Cowans.)

N. Y. COTTON MARKET

(McDougall and Cowans.)
High. Low. Close.
May 24.45 24.00 24.42
July 22.81 21.33 22.73
Oct 21.22 20.90 21.28
Dec 20.98 20.69 21.00

PROFESSIONALS IN CONTROL

The Same Influences of the Past Week Characterized Operations Yesterday in the New York Market.

New York, March 19.—The stock market today was governed by the same influence that characterized the operations of the past few weeks. Professional interests were in absolute control, but some divergence of sentiment was reported between local traders and "the western contingent."

Reports credit the latter factor with an extension of bullishness, while board room gossip ascribes much of the recent short selling and profit taking to a group of well known local operators.

Although trading fell slightly, under the recent daily average of one million shares, the scope of the market was broadened by the activity of numerous secondary divisions, particularly the fertilizer and food divisions.

Shipments held their supremacy of the previous session, at gains of 1 to 4 points, secondary equipments ranking next at similar advances, followed by sugars, electric issues, leather and the usual unclassified shares.

Oil, motors, industrial alcohol, tobacco and several of the better known utilities were hesitant or heavy and rails retained their listless attitude. United States Steel fell a fraction under yesterday's minimum and continued under pressure until the final hour, when heavy buying effected a sharp rally at a net gain of 1.38.

Reactions of 1 to 4 points from top levels featured the later dealings, the setback coinciding with an advance in call money to six per cent, due to withdrawal of bank loans, an irregular tone prevailing at the close.

Sales amounted to 925,000 shares. Trading in bonds was moderate and featureless, steadiness ruling in Liberty and other domestic issues, foreign values yielding slightly. Total sales, per value, aggregated 10,570,000.

Old United States registered two reacted 1-8 and coupon 2's rose 1-4 on call.

Peas—According to freight outside, No. 2 1.80 nominal.

Barley—According to freight outside, No. 1 1.80 nominal.

Buckwheat—According to freight outside, No. 1 1.39 to 1.42 nominal.

Manitoba Flour—Government standard, No. 1 1.39 to 1.42 nominal.

Manitoba Flour—Government standard, No. 2 1.39 to 1.42 nominal.

Manitoba Flour—Government standard, No. 3 1.39 to 1.42 nominal.

Manitoba Flour—Government standard, No. 4 1.39 to 1.42 nominal.

Manitoba Flour—Government standard, No. 5 1.39 to 1.42 nominal.

Manitoba Flour—Government standard, No. 6 1.39 to 1.42 nominal.

BRITISH TO CARRY HEAVY TAX LOAD

Appeal to Government to be Resolute in Restoring the Export Trade Unhindered by Absurd Regulations.

London, March 19.—Speaking in the House of Commons today on the second reading of the appropriation bill, George Lambert, former civil Lord of the Admiralty, said there were two budgets this year, aggregating £1,500,000,000 and that if this sum were to be raised by taxes, it would mean fifteen shillings in the pound income tax and the doubling of the duties on leather and sugar.

The Chancellor of the Exchequer, the member added, would have to resort to borrowing. He appealed to the government to be resolute in restoring the export trade, unhindered and unchecked by any "absurd government regulations."

Toronto Board of Trade.
Toronto, Ont., March 19.—The Board of Trade quotations today were: Manitoba wheat, in store Fort William, No. 1 Northern, 2.24½; No. 2 Northern, 2.21½; No. 3 Northern, 2.17½; No. 4 wheat, 2.11½.

Manitoba Oats, in store, Fort William, No. 2 C.W., 70.1-8; No. 3 C.W., 67.1-8; extra No. 1 feed 67.1-8; No. 1 feed 67.1-8; No. 1 feed 67.1-8; No. 2 feed 62.1-8.

Manitoba barley, in store Fort William, No. 3 C.W., 96.8-8; No. 4 C.W., 90.7-8; rejected 84.7-8; feed 83.7-8.

American corn, track Toronto, prompt shipment, No. 3 yellow 1.73 nominal; No. 4 1.70 nominal.

Ontario oats, according to freight outside No. 2 white 64 to 66; No. 3 white 62 to 64.

Ontario wheat, f.o.b. shipping points, according to freight, No. 1 winter, 2.14 to 2.20; No. 2 winter 2.11 to 2.19; No. 3 winter 2.07 to 2.15; No. 1 spring 2.09 to 2.17; No. 2 spring 2.06 to 2.14; No. 3 spring 2.02 to 2.10.

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Manitoba Flour—Government standard, No. 5 1.39 to 1.42 nominal.

Manitoba Flour—Government standard, No. 6 1.39 to 1.42 nominal.

Manitoba Flour—Government standard, No. 7 1.39 to 1.42 nominal.

Manitoba Flour—Government standard, No. 8 1.39 to 1.42 nominal.

C. P. R. INTERESTS HAD BIG YEAR

Results of Operations for the Fiscal Year Ending December 31 Are Announced.

Montreal, March 19.—The results of operations of the Canadian Pacific Railway Company for the year ended December 31st last were:

Gross earnings from railway lake steamers \$157,537,698.

Working expenses, \$10,177,513.

Surplus, \$24,324,875.

Net earnings from railway and lake steamers, \$54,502,388.

Deduct fixed charges, \$10,177,513.

Surplus, \$24,324,875.

Deduct contributions to pension fund, \$500,000.

Deduct net earnings of commercial telegraph, January and February, transferred to special income account, \$193,977.

Net revenue from earnings of railway and lake steamers available for dividends, \$23,630,898.

After payment of all dividends declared for the year, the surplus from earnings of railway and lake steamers is \$2,203,621.

Special income for year, after making allowances for contingent reserves, \$8,125,751.

Four Armed Men in Broad Daylight Go Through New York Bank—Two Captured Later.

Prospert, N. Y., March 19.—Four men, armed with revolvers, held up the employees of the First National Bank in the heart of the business section of Prospert, today, and taking all the cash on the cashier's counter, escaped in an automobile. It was reported that the men obtained about \$5,000.

Two hours later a motorcycle policeman in Jamaica, a suburban district of Brooklyn, spotted the highwaymen's car and gave chase. He soon overtook it and the four occupants jumped out and started to run. The police shot one in the back and captured another, but the other two escaped into the nearby woods. The condition of the wounded man is not serious. The stolen money was recovered.

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When you take your Victory Loan and other interest coupons to the bank, ask the teller for the equivalent in War-Savings Stamps and Thrift Stamps.

MAKE THE INTEREST EARN INTEREST.
At the rate of interest paid on War-Savings Stamps your money doubles itself in less than 16 years.

Thrift Stamps cost 25 cents each. A Thrift Card is provided free of charge, and when 16 Thrift Stamps are affixed to it, it represents \$4.00 on the purchase of a War-Savings Stamp.

With your first War-Savings Stamp, a Certificate is provided with spaces for 10 W.S.S. When filled, this Certificate is a Dominion of Canada "Bond", worth \$50.00 on Jan. 1st, 1924.

Buy War-Savings Stamps at any Money-Order Post Office, Bank, or other place displaying the Beaver-Triangle sign.

Price in March, 1919 \$4.02
" April, 1919 4.03
" May, 1919 4.04
Redeemed on Jan. 1st, 1924 \$5.00

"War-Savings Stamps will provide financial assistance to the Government; an excellent investment for small savings; and a strong incentive to every-day economy".
—SIR THOMAS WHITE,
Minister of Finance.

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New York AQUITANIA April 5
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162 Prince William Street,
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The Maritime Steamship Co.
Limited.
TIME TABLE
On and after June 1st, 1920, a steamer of this company leaves St. John every Saturday, 10 a.m., for Black Harbor, calling at Dipper Harbor and Beaver Harbor.
Leaves Black Harbor Monday, two hours of high water, for St. Andrews, calling at Lord's Cove, Richardson, L'Etete or Back Bay.
Leaves St. Andrews Monday evening or Tuesday morning, according to the tide, for St. George, Back Bay and Black Harbor.
Leaves Black Harbor Wednesday on the tide for Dipper Harbor, calling at Beaver Harbor.
Leaves Dipper Harbor for St. John 8 a.m. Thursday.
Agent—Thomas Wharf and Warehousing Co., Ltd., Phone 2681. Manager Lewis Gomers.

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.

GRAND MANAN S.S. CO.
CHANGE OF TIME.
Commencing October 1st and until further notice, steamer will sail as follows:
Leave Grand Manan Mondays, 7.30 a.m., for St. John via Eastport, Campbell and Wilson's Beach.
Returning, leave Thursday's Wharf, St. John, Wednesdays, 7.30 a.m., for Grand Manan via Wilson's Beach, Campbell and Eastport.
Leave Grand Manan Thursdays at 7.30 a.m., for St. Andrews, via Campbell, Eastport, Cummings' Cove and St. Andrews.
Returning leave St. Stephen Fridays at 7.30 a.m. (tide and ice permitting), for Grand Manan, via St. Andrews, Cummings' Cove, Eastport and Campbell.

Leave Grand Manan Saturdays at 7.30 a.m. for St. Andrews, via Campbell, Eastport and Cummings' Cove, returning same day at 1.00 p.m. for Grand Manan via same ports.

SCOTT D. GUPTILL, Manager.

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