$5000

NEW BRUNSWICK TELEPHONE COMPANY

5% Bonds

Due 1st of June, 1925

To Yield 6 3-8%

EASTERN SECURITIES COMPANY, LIMITED

St. John, N. B.

Halifax, N. S.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS)

	Open.	High	Low.	Close.
Am Beet Sug	..	..	..	..
Am Car Fy	79¼	79¼	79	79¼
Am Loco	68	68	67¼	67¾
Am Sugar	113⅛	114	113⅛	114
Am Smelt	81⅞	82⅛	81⅜	81⅞
Am Sti Fy	66¾	66¾	66½	66½
Am Woolen	56	56¾	55¾	56¼
Am Zinc	..	..	..	..
Am Tele	98⅜	98¾	98½	98½
Anaconda	68⅝	68⅝	68	68⅝
Am Can	49½	49½	47½	48½
Atchison	85¼	..	..	..
Balt and Ohio	55½	55½	54⅝	54⅝
Bald Loco	94½	95¾	92¼	93¾
Beth Steel	89	89¾	88¼	89
Butte and Sup	25	25	23⅞	24
C F I	48	48	47¼	48
Ches and Ohio	58¾	..	..	..
Chino	45	45	44¾	44¾
Central Leath	69	69¼	68¼	69¼
Can Pac	148	148	146¼	146¼
Distillers	61	61	59¾	60
Cruc Sti	70⅛	70¼	69	69¼
Erie Com	16	16⅛	16	16⅛
Erie 1st Pdf	32	32¼	31	32¼
Great Nor Pfd	91⅞	91⅞	91	91
Gen Elec	149½	..	..	..
Gr Nor Ore	32½	32½	32⅛	32¼
In Alcohol	131½	132¾	131	132
Gen Motors	125¾	125¾	124½	124½
Ins Copper	55	55	54	54
Kansas C So	18⅝	..	..	..
Kennecot Cop	33⅝	33⅝	33⅝	33⅜
Mer Mar Pfd	102½	104⅜	102¼	103⅝
Mex Petrol	99¾	100	98¾	99¼
Midvale Stl	55¼	55½	53⅜	54½
NY NH and H	41	42	40⅝	41¾
NY Cen	73⅞	73⅞	72¾	73¼
Nor and West	106⅛	..	..	..
Nor Pac	87⅛	..	..	..
Nat Lead	58½	..	..	..
Nevada Cons	20⅞	20⅞	20⅝	20⅝
Pres Stl Car	61⅞	61⅞	61½	61½
Reading Com	88	88½	87½	88
Republic Stl	90½	90⅝	89⅜	90¼
St Paul	43	45⅝	43	44⅞
Southern Pac	85¼	85⅝	85¼	85⅜
Southern Rail	20¼	..	..	..
Studebaker	42⅜	42⅜	41¼	41¼
Union Pac	124½	124½	124¼	124½
U S Stl Com	110	110¾	109½	110¾
Utah Cop	83⅝	84	83⅝	83⅝
Westinghouse	44¼	45	43¾	45
U S Stl Pfd	110⅝	..	..	..

MONTREAL SALES.

(McDOUGALL & COWANS).

Morning.

Montreal, Saturday, May 18th.
Steamships Com—185 @ 39¾.
Can Loco—15 @ 61.
Steamships Pfd—20 @ 76.
Brazilian—11 @ 35.
Can Cement Com—45 @ 60.
Steel Canada Com—590 @ 66, 75 @ 65¾, 135 @ 66¼, 10 @ 65⅞.
Dom Iron Com—85 @ 63¼, 25 @ 63½, 10 @ 63¼, 25 @ 62⅞, 65 @ 62¾, 85 @ 63.
Shawinigan—15 @ 111¾, 25 @ 111½.
Civic Power—90 @ 77.
1937 War Loan—100 @ 93, 1,000 @ 93½.
1931 War Loan—3,000 @ 94.
Smelting—5 @ 25.
Riordon—50 @ 119⅝.
Ontario Steel—25 @ 25½.
Smart Woods—5 @ 62½.
Quebec Ry—75 @ 20, 20 @ 19¾, 55 @ 19½, 25 @ 21, 50 @ 20¾, 25 @ 20½.
Forgings—100 @ 156, 15 @ 156¼, 25 @ 155½.
Wabash Cotton—20 @ 43, 100 @ 44.
Spanish River—25 @ 13.
Dom Bridge—1 @ 123.
Brompton—75 @ 54½.
Tram Power—50 @ 24.
Dom Canners—50 @ 35.
Can Cotton Pfd—5 @ 76.
Penmans Ltd—15 @ 83.

(McDOUGALL & COWANS).

	Bid.	Ask.
Ames Holden Pfd	..	60
Brazilian L H & P	35	35¼
Canada Car	30	31
Canada Car Pfd	77¼	78½
Canada Cement	..	60
Canada Cement Pfd	90	..
Dom Canners	..	35
Dom Iron Com	62⅞	63
Dom Tex Com	90½	91
Laurentide Paper Co	165	166
MacDonald Com	13	14
Ogilvies	174	176
Penman's Limited	..	75
Quebec Ry	20½	21
Shaw W & P Co	112½	112
Spanish River Com	13	14
Steel Co Can Com	66¼	..
Toronto Rails	60½	60¾

LONDON HOLIDAYS.

The London Stock Exchange was closed on Saturday and will remain closed today. Whitsuntide holidays.

MERCANTILE MARINE PREFERRED RISE FOUR AND HALF

Other Shippings Moderately Strong and Some Other Stocks Make Gains.

UNITED STATES STEEL LOSES NEARLY TWO

Further Liquidation on Unexpected Trade Developments Indicated.

New York, May 18.—Shares of the steamship companies and a few specialties monopolized the bulk of today's stock dealings for the bull account. Industrials and equipments indicated further liquidation on unexpected trade developments, while rails of the better class were almost ignored.

Prospects of the early sale of the Mercantile Marine's British tonnage on advantageous terms brought further extensive gains to those issues, the preferred rising 4 1-2, the common stock 2 and the six per cent. bonds 4 1-2.

Other shippings denoted moderate strength, the remaining features on the constructive side included Royal Dutch Oil, Sloss-Sheffield Steel, American Linseed and secondary rails such as New Haven, St. Paul, Baltimore and Ohio preferred and Western Pacific.

Severe Setback.

Extreme declines in United States Steel and related issues ran from 1 to 2 points, the setback being ascribed to the controversy now pending between producers and the government respecting control of output. Short covering effaced most of these losses at the end. Sales amounted to 500,000 shares.

The bank statement in no way reflected the week's financial operations including payments for account of the new Liberty bonds. A decrease of about $5,000,000 cash of: members at the federal reserve bank accompanied a contraction of $5,600,000 in actual reserves wiping out the greater part of last week's gain. Bonds were irregular, Liberty displaying variable tendencies. Sales, par value, aggregated $3,100,000.

United States 2's and Panama's gained from 1-2 to 3 per cent. on call during the week.

APPLE OUTLOOK

Fredericton, May 18—The pruning campaign, undertaken by the Provincial Department of Agriculture, through its horticultural division, since January last, is about completed, some 20,000 apple trees having been pruned. Most of these were located in orchards along the St. John River.

Spraying will begin about the middle of the coming week. It is the intention of the department to spray the orchards which have been pruned, two or three times.

Three to five thousand barrels of fruit are expected from the trees so treated.

A. G. Turney, provincial horticulturist, has made the statement that the prospects for the apple crop are good. The season is at least two weeks in advance of the average, whereas, last year the season opened late. The bearing trees wintered well, but there was considerable winter killing among newly planted orchards. An apple year at the least fairly good, may be anticipated.

NEWS SUMMARY

New York, May 18—Special meetins of Mercantile Marine directors to be held frequently in connection with negotiations for sale of company's British tonnage which President Franklyn asserts is progressing.

Bradstreets says growth in war improved, retail trade, further ease in transportation and excellent crop report, stand out as principal factor in budget of news.

Copper Range declared regular quarterly dividend of 1½ per cent payable June 15 to stock record May 23 nd.

Compromise on Chamberlain resolution calling for inquiry into conduct of war expected in senate on Monday.

Third Liberty Loan over-subscribed 39 per cent, total subscribed being $4,170,019,659 with 17 million subscribers.

D. J. & CO.

CHICAGO PRODUCE.

Chicago, May 18—Corn—No. 2 and 3 yellow, nominal; No. 4 yellow, $1.35 to $1.45.

Oats—No. 3 white, 77 to 1-2; standard, 77 1-2 to 78.

Rye—No. 2, $2.

Barley—$1.25 to $1.50.

Timothy—$5.00 to $8.00.

Clover—$18.00 to $28.00.

Pork—Nominal; lard, $24.75 to $24.80; ribs, $22.75.

N. Y. COTTON MARKET

(McDOUGALL & COWANS).

	High.	Low.	Close
Jan.	23.87	23.60	23.86
May	25.08	25.00	25.04
July	25.05	24.65	24.94
Oct.	24.21	23.80	24.08
Dec.	24.03	23.70	23.98

WARNING TO BRITISH

London, April 29—The British postal authorities have warned the British public against using the abbreviation "A. E. F." on letters addressed to men in the American army, owing to the likelihood of such letters getting missent to the Australian forces.

"The Postmaster General strongly advises the public when writing either to Americans or Australians, to write the address in full," says an official warning placarded in all postoffices in Great Britain.

MARKET LIKELY TO BE IRREGULAR DURING WEEK

Bullish Movements Expected to Be More of Special Nature at Present.

MANY RAILROADS ARE STILL LOW

Railway Steel Springs Stocks Considered Likely to Rise.

New York, May 18—Bullish movements in the market are expected to be more of a special nature until digestion is accomplished.

Coalers rails are much favored. Generally speaking, purchases on recessions should give profitable turns.

Investment experts are taking the position that many good dividend paying stocks and bonds of important railroads are still selling at prices entirely too low considering the security provided by government control of operation and the physical and financial condition of the carriers.

The conviction is held in a number of large houses that practically only the short interest left in the market lies in the motor group.

Specialists reports indications of uneasiness on the part of bear interests in Willy's Overland, Studebaker and G. M. O.

It is reported that certain revisions are being made in the terms recently announced with regard to some of the large industrial corporations to a degree that will in all probability materially increase the net returns to be received from government work. Commercial houses are recommending the purchase of Great Northern Ore, Kenny Copper, American Steel Foundries, R. B. C., and American Can. all of which appear to be attracting outside attention of a more or less extensive character. Attention is being directed in conservative quarters to the point that Railway Steel Springs common stock is now selling far out of line with the rest of the equipment group and there are indications of good buying in anticipation of a "rectification of the frontier."

N. Y. F. B.

MONTREAL PRODUCE

Montreal May 18.—OATS—Canadian western No. 2, 95; No. 3 92 1-2; extra No. 1 feed, 92 1-2.

FLOUR — New standard spring wheat grade, 10.95 to11.05.

MILLFEED—Bran, $35; shorts, $40; middlings, $17.

POTATOES—Per bag, car lots, $1.55 to $1.60.

OBITUARY

Gerald McElhinney.

The death took place at noon Saturday at the St. John Infirmary, of Gerald, aged 17 years, eldest son of John and Margaret McElhinney, of 390 Main street. Besides his parents, he leaves two brothers and one sister to mourn.

Mrs. Thomas LeRocque

On Saturday morning the death of Margaret wife of Thomas LaRocque occurred in the St. John County Hospital. Deceased was a daughter of the late Daniel and Mrs. Whitney of Whitneyville, the latter now being Mrs. George Peabody of Curventon, Northumberland County.

Besides her mother the deceased leaves her husband, two brothers, Chester Whitney of Newcastle, and Cuthbert Whitney of Curventon, also two sisters, Mrs. Muroch Cameron of Black River, and Mrs. John Hare of Curventon. The funeral will be held this afternoon at 2.30 from the residence of Mrs. Josephine Hachey, 115 Queen street.

NEW HAVEN AGAIN STRONG STOCK IN WALL ST. MARKET

Rumored Railroad is to Be Linked Up with Transcontinental System.

LITTLE CHANGE IN PRICES SATURDAY

Realizing Sales Depress Steels, Baldwin and Other Shares.

New York, May 18—The opening was irregular and in early trading most of the list sold off with the exception of Marine issues. Marine Pfd. had advanced more than four points and the common about two points but lost a part of this gain before the close. Steel common sold off a point and Baldwin two points under the weight of realizing sales which depressed most of the active issues below the opening prices. The oil stocks were an exception to this rule and some of the minor steel issues including Sloss and R. B. C. showed strength. New Haven was again strong, but on the whole the rails did little. There have been rumors that New Haven was to be linked up with a trunk line and an important granger to constitute a transcontinental system.

Prices made a fair recovery in the second hour but sold off irregularly in late trading and closed for the most part around Friday's closing level.

E. & C. RANDOLPH.

GOOD MONEY NOW IN FARMING

Is the Farmer Better Off Today Than He Was 20 or 25 Years Ago?—The General Opinion is That He is More So.

Is the farmer better off today than he was 20 years ago? This is a question that has been discussed quite freely of late in the Nova Scotia press, and the bulk of the correspondence was in favor of an answer in the affirmative.

In this district without the shadow of a doubt the farmer is better off, and on all sides evidence can be seen to verify this statement. Compare the residences, barnes, farm machinery and bank account with 20 years ago and we see evidence of successful times. Coming to details we might compare prices of farm produce today with the prices that existed about 20 years ago.

Wool has advanced from 16 cents to $1.00 per lb.

Beef has advanced from 5 cents to 18 cents per lb.

Pork has advanced from 5 cents to 23 cents per lb.

Hay, oats, wheat, eggs, milk, cream and in fact everything shows proportionate increase in price. An old person will tell you of the times when young pigs sold at a dollar each and now they bring from $5.00 to $8.00. On the other hand we must not lose sight of the fact that the greater price does not always mean so much greater profit. It depends on how much a person has to spend and how much he in his turn must buy. The farmer, however, needs to buy fewer articles than any other business man because the farm supplies most of his wants and what he has to buy has not advanced in proportion to what he has to sell. No one will say that it does not cost more to work a farm than it did 20 years ago, but the farmer cannot expect to have all the plums, it would be too one-sided and unfair. He must pay more for machinery, for repairs, for fertilizer, for everything he needs and must purchase, but the contention is that his business allows him to do so; it warrants it because money so invested will in time add to his profits. As regards the personal needs of the farmer and his family he has to expend more to supply these but he has the money with which to do it. Finally if another argument is required to support this conclusion, let us ask how many farmers can conscientiously say that they would exchange the conditions of today with those of 20 years ago.

How would the farmers of the present day living in this vicinity, like to go back to the old trading system of a quarter of a century ago, when all farm produce was exchanged at the country stores for groceries and dry goods. It was not a matter of a farmer setting a price on any produce in those days but take their stuff to the store and ask, "What are you giving today?" It was take what we are giving or take your produce back home again. And besides, at some places flour was a cash article and produce would not be taken in exchange. Now days the General Stores have to pay cash to the farmers, just the same as anybody else.—Sussex Record.

BOARDS STRONG IN BOSTON MARKET

Prices Constantly Tending Upward—Spruce Large Frames Worth $53 and Laths $4.10 to $4.50.

Boston, May 18—There is an exceedingly strong market for boards locally, the constantly upward tendency in prices of this class of stock being the feature of the local trade. The current demand cannot be said to be active, but with the existing orders taking practically all that become available, those who must have supplies have a hard time in finding them and have to pay the price. Spruce frames are quiet as far as new business is conserned; retailers' wants are not extensive and lately there have been no fresh Government orders, though one is believed to be immediately ahead in the construction of the radio school buildings in Cambridge. Liberals arrivals of overdue random spruce from across the Northern border seems to have supplied current needs pretty thoroughly and recent dealings have been light. Laths are not maintaining the activity they recently displayed. Shingles also are quiet. Carlot prices to retailers follow:

Spruce frames rail shipments, 8 inch and under $45; 9 inch $48; 10 inch $53 11 or 12 inch $55; random 2 by 3 and 4 $35 at 36, 2 by 6 and 7 $36 at 37; 2 by 8 $39 at 40, 2 by 10 $45 at 45; spruce covering boards 5 inches and up wide, 8 feet and up long, planed one side $38 at 49; Eastern matched spruce boards $44 to 45. clipped hemlock boards $36 at 37, 2 inch bundle furring $36 at 37; shingles, extra $5.10 at $5.15, clear $4.50 at $4.75; spruce laths, 1⅝ inch $4.50; 1 inch $4 at $4.10; spruce clapboards, 4 feet extra $56 clears $54.

COAL SHORTAGE IN NEW ENGLAND IS THREATENED

Last Winter's Serious Situation May Look Easy Time, Unless Something is Done to Get Fuel.

Boston, May 18—A coal shortage for New England next winter that will make last winter's serious situation "look like an easy time," was predicted by Everett Morss of the Priorities Committee of War Industries Board in addressing a group of Textile Manufacturers here.

"The government," he said, "realizes that it is falling down on coal shipments into New England at a rate of about 20,000 tons a day. I am afraid the situation is by no means safe. We might as well face the situation. Should the shortage come next winter, war industries will get the coal and those not engaged on war work will not. The general public does not yet realize the seriousness or the war as it is appreciated in Washington.

"Every pound of coal saved today will be a pound available next winter when the coal famine is on. To supply war industries and domestic users of coal next winter is a very large proposition and one that is bound to cause uneasiness. I recommend to every man on war work, direct or indirect, that he make his application to be placed on the preference list. You cannot rest on the assumption that you are on the preference list."

Frank Shove of the national association of cotton manufacturers, presided and James J. Storrow, fuel administrator for New England, and James H. Hustis, chairman of the operating committee of the Federal Reserve, were among the speakers.

Mr. Morss expressed the opinion that the decision of the priorities committee last week, placing cotton and woolen mills on the preference list, was only temporary and that the textile men should proceed at once to make their applications for a place on the preference list.

The necessity of restricting coal consumption in manufacturing plants was urged by Mr. Storrow. A saving of ten per cent. he said, would greatly improve the situation and a saving of 20 per cent. he believed would relieve the crisis.

"Our only hope appears to be to get more coal by water," he said. "It seems to me that we are very much worse off than last year."

As a result of the meeting it was decided to name a committee representing the cotton and woolen manufacturing companies to work among the members of their respective organizations of coal conservation and preference in regards to shipments.

AT CHUBB'S CORNER.

At Chubb's Corner Saturday Auctioneer T. T. Lantalum offered for sale the leasehold lot of land on the corner of Queen and Pitt streets, known as the Armstrong property. It was purchased by Kenneth Wilson for $3,600.

Auctioneer F. L. Potts offered for sale the Harrington property on Millidgeville avenue, freehold, and a two-story house. The property was withdrawn at $1,100.

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While S. S. "Grand Manan" is undergoing her annual repairs, service will be supplied by auxiliary schooners as follows:

Commencing May 6th, "Harvey and Ralph" leaves Grand Manan Mondays, Wednesdays and Fridays, 7.30 a.m. with mails for St. Andrews via Campobello and Eastport; returning, leave St. Andrews after arrival noon train on Tuesdays, Thursdays and Saturdays for Grand Manan via Eastport and Campobello.

Auxiliary freight schooner "Snow Maiden" leaves Grand Manan Mondays 7 a.m. for St. John direct, loading freight for Campobello and Grand Manan; leaves St. John Wednesday 7 a.m. for Grand Manan via Wilson's Beach and Campobello.

Atlantic Standard time.

SCOTT D. GUPTILL, Manager.

The Maritime Steamship Co. Limited.

S. S. Connors Bros. will make her last trip from St. John on May 18, and will then be taken off the route until further notice.

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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.

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

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One—Horizontal Return Tubular, for setting in brick work, 45 H. P., 48 " dia., 14 '—0 " high, 125 lbs. W.P.

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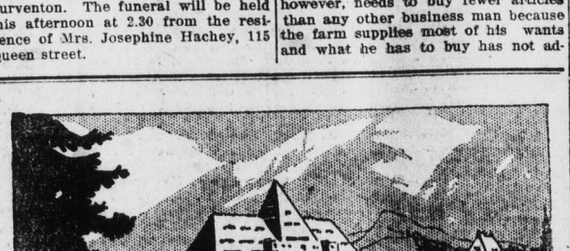

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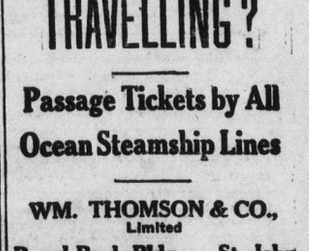

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