

Investment Opportunities

	Due	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. B. HALIFAX, N. S.

QUOTATIONS IN ST. JOHN MARKET

The market quotations are marked by very few changes this week. Yellowed beans show a slight decrease in price, dropping from \$10.50 and \$10.60 to \$10.25 and \$10.50. Beef American plate is \$40 to \$41. Lard, compound, tubs is 27 1/4 to 27 1/2 cents. Case eggs are now down to 38 and 39 cents with prospect of a further drop. Peanuts, roasted are 21 to 27 cents. Herring, kippered, box are \$1.80; halibut 20 cents a pound and gaspareux \$2.00 per hundred.

Groceries.	
Sugar—	
Standard	\$9.05 @ \$9.10
Yellow	8.55 @ 8.60
Rice	9.50 @ 9.60
Tapioas	0.17 @ 0.18
Yellow-eyed	10.25 @ 10.50
White	9.75 @ 10.00
Cream of Tartar	0.78 @ 0.81
Molasses	0.58 @ 0.60
Peas, split, bags	10.80 @ 11.00
Barley, pot, bags	6.50 @ 6.75
Cornmeal, gran.	0.90 @ 1.00
Choice, seeded	0.12 1/2 @ 0.13 1/2
Fancy, seeded	0.13 1/2 @ 0.14 1/2
Salt, Liverpool, per sack, ex store	2.10 @ 2.15
Soda, bicarb.	4.35 @ 4.40

Canned Goods.	
Corn, per doz.	2.50 @ 2.55
Baked Beans	2.40 @ 2.45
String Beans	2.50 @ 2.55
Beef—	
Corned Is.	4.00 @ 4.25
Corned Is.	4.00 @ 4.25
Pineapple, sliced	2.80 @ 3.00
Peaches	2.80 @ 3.00
Pineapple, whole	2.80 @ 3.00
Raspberries	3.10 @ 3.20
Salmon—(Per case)	
Pinkie	11.60 @ 11.75
Coboes	13.75 @ 14.00
Chama	7.50 @ 7.75
Oysters—(Per doz.)	
Is.	2.25 @ 2.30
2s.	2.60 @ 2.70
Tomatoes	2.70 @ 2.75
Strawberries	2.10 @ 2.20

Flour.	
Government standard	0.00 @ 12.05
Ontario	11.95 @ 12.00
Oatmeal, standard	0.00 @ 0.00
(No quotation)	
Oatmeal, rolled	0.00 @ 12.00

Provisions.	
Pork, Am. clear	64.00 @ 66.00
Beef, Am. plate	40.00 @ 41.00
Lard, pure	0.32 1/2 @ 0.33 1/2
Lard, comp.	0.27 1/2 @ 0.28 1/2

Meats, Etc.	
Beef—	
Western	0.17 @ 0.19 1/2
Country	0.12 @ 0.16
Butchers	0.16 @ 0.20
Eggs, case	0.35 @ 0.39
Eggs, fresh	0.00 @ 0.45
Spring lamb	0.00 @ 0.25
Pork	0.24 @ 0.25
Veal	0.12 @ 0.15
Mutton	0.18 @ 0.20

Fruit, Etc.	
Almonds	0.24 @ 0.25
Bananas	3.50 @ 5.00
N. S. Apples	2.50 @ 5.00
Walnuts	0.25 @ 0.26
Dates, new	0.00 @ 0.20
Filberts	0.22 @ 0.23
Lemons	6.00 @ 7.00
Cal. Oranges	7.00 @ 9.00
Canadian Onions, bags	0.90 @ 2.50
Peanuts, roasted	0.21 @ 0.27

Fish.	
Cod—	
Medium	9.35 @ 9.50
Finnan Haddies	0.00 @ 0.14
Herring—	
Gr. Menan, 1/2 bbls.	0.00 @ 0.00
Herring, kippered, box	0.00 @ 1.80
Macdonald	0.00 @ 1.50
Halibut	0.00 @ 3.00
Gaspareux, 100 lbs.	0.00 @ 3.00

Oils, Fat, Etc.	
Oils, per bushel	1.15 @ 1.30
Oils, car lots, bush.	1.10 @ 1.15
Butter, car lots, tons	48.00 @ 49.00
May, car lots, tons	16.00 @ 17.00
Whiddings, small lots	48.00 @ 50.00

Royalties	
Royalties	0.00 @ 0.19
Line	0.00 @ 0.26
Palatine	0.00 @ 0.23
Turpentine	0.00 @ 0.77

By barrel, \$5.00 charged.	
By barrel, \$5.00 charged	

PRICES FOR CHEESE ARE ARRANGED

Dairy Produce Commission Will Fix Butter and Condensed Milk Values Later.

Montreal, April 25.—The dairy produce commission which represents the British ministry of food and the Dominion department of agriculture has authorized the following prices for cheese: Twenty-three cents per pound for No. 1 grade f. o. b. steamer at Montreal; 22 1/2 cents per pound for No. 2 grade; and 22 cents for No. 3 grades.

A committee was appointed to work out the question of a relative price for condensed milk. The object in view is to secure such a parity of prices that no unfair competition will arise between the manufacturers of condensed milk and the manufacturers of cheese to secure the percentage of dairy farmers. It is expected that the price of condensed milk will be determined and announced in the near future.

The price for butter will be arranged as soon as there is a surplus available for export. It also will be on a parity with the prices for cheese and condensed milk.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS.)

Open High Low Close	
Am Beet Sug	73 3/4 73 3/4 73 3/4 73 3/4
Am Car Fy	78 3/4 78 3/4 78 3/4 78 3/4
Am Loco	64 64 64 64
Am Smelt	76 76 76 76
Am Steel Fy	64 64 64 64
Am Wool	82 82 82 82
Am Tele	98 98 98 98
Anaconda	63 1/2 63 1/2 63 1/2 63 1/2
Am Can	43 1/2 43 1/2 43 1/2 43 1/2
Atchafalpa	83 83 83 83
Bald Loco	80 80 80 80
Beth Steel	79 79 79 79
Brook Rap Tr	40 40 40 40
Butte and Sup	19 19 19 19
C. P. I.	40 40 40 40
Cent Leather	65 1/2 65 1/2 65 1/2 65 1/2
Can Pac	138 138 138 138
Distillers	50 50 50 50
Cruc Steel	94 1/2 94 1/2 94 1/2 94 1/2
Erie 1st Pfd	38 38 38 38
Gr Nor Ore	125 1/2 125 1/2 125 1/2 125 1/2
Gr Motors	116 1/2 116 1/2 116 1/2 116 1/2
Inspira Cop	51 1/2 51 1/2 51 1/2 51 1/2
Kana City Sou	15 1/2 15 1/2 15 1/2 15 1/2
Kenns Cop	32 32 32 32
Mer Mar Pfd	87 1/2 87 1/2 87 1/2 87 1/2
Met Petrol	93 93 93 93
Mex Steel	45 1/2 45 1/2 45 1/2 45 1/2
N. Y. Cent	19 1/2 19 1/2 19 1/2 19 1/2
N. Y. Cent	19 1/2 19 1/2 19 1/2 19 1/2
Penn	44 1/2 44 1/2 44 1/2 44 1/2
Press Stl Car	59 1/2 59 1/2 59 1/2 59 1/2
Reading Cop	80 1/2 80 1/2 80 1/2 80 1/2
Repub Steel	80 1/2 80 1/2 80 1/2 80 1/2
St Paul	38 1/2 38 1/2 38 1/2 38 1/2
St Paul	38 1/2 38 1/2 38 1/2 38 1/2
Sou Rail	20 1/2 20 1/2 20 1/2 20 1/2
Studebaker	34 1/2 34 1/2 34 1/2 34 1/2
Union Pac	119 1/2 119 1/2 119 1/2 119 1/2
U. S. Stl Com	94 1/2 94 1/2 94 1/2 94 1/2
U. S. Stl	87 1/2 87 1/2 87 1/2 87 1/2
Utah Cop	79 1/2 79 1/2 79 1/2 79 1/2
Westinghouse	40 1/2 40 1/2 40 1/2 40 1/2
U. S. Steel Pfd	110 1/2 110 1/2 110 1/2 110 1/2

THE MARKET SELLS OFF IN AFTERNOON

Practically no News of Importance During the Day.

New York, April 25.—The market sold off slowly all around in the early afternoon. Further reports of the fighting on the French front indicated a desperate struggle with the French at the moment having held their own. Sinking of the American ship ship St. Paul at her dock after having been in dry-dock was disquieting to sentiment but appears to have been an accident. The market continued to work lower in the late trading but did not develop any special weakness. Directors of St. Paul met this afternoon. It was expected that they would again defer action on the dividends because of the delay in arranging terms of contract with the government for federal operation. There was practically no news of importance during the day.

E. & C. RANDOLPH.

LONDON MARKET QUIET AND FIRM

Business More Active After Publication of Field Marshal Haig's Report.

London, April 25.—The stock market opened quiet today, but was firm throughout and business was more active after the publication of Field Marshal Haig's report. The market edged upward as the feature was the strength in war loan issues. Dutch loans were lower owing to the political tension with Germany. Tin and copper shares improved. Money was quiet and discount rates were steady.

CORN QUOTATIONS LOWER YESTERDAY

Warmer Weather Has Bearish Influence — Oats Sold by Commission Houses Generally.

Chicago, April 25.—Warmer weather likely to facilitate planting has a bearish influence today on corn. Suggestions that advancing prices of grain were not in harmony with the Liberty loan drive are now being made also have some effect as a handicap on the bulls. Trading was light, and the market easily worked open. Opening prices, which varied from 1.3 cent to 1.2 cent lower with May 1.27 1/4 and July 1.19 1/4 to 1.19 1/2, were followed with a brief rally, and then a down turn lower than before. Oats played with corn. Commission houses generally took the selling side on bulges. After opening on 84 1/4 to 84 1/2, the market hardened 1/4, and then underwent a fresh rise.

TORONTO PRODUCE

Toronto, April 25.—Quotations are as follows: Wheat—Ontario No. 2 winter, according to location, 2.23 basis in store Montreal; Manitoba No. 1 northern, 2.33, including 2 1/2 tax in store Port William; No. 2 northern, 2.25, ditto. OATS—Canada western No. 2, 91 in store Port William; Ontario No. 2 white, 91 to 92, according to freight outside; No. 3 white, 90 to 91, ditto. CORN—No. 3 yellow, kiln dried, 1.90 nominal; No. 4, ditto, 1.86 nominal. PEAS—No. 2, \$3.60 to \$3.70.

BARLEY—1.52 to 1.53. BUCKWHEAT—1.84 to 1.86. FLOUR—Manitoba war quality, 11.10 in bags; Ontario war quality, 10.80, Toronto and Montreal in bags. MILLFEED—Manitoba bran, \$25.40 per ton; shorts, \$40.40, car lots, Montreal.

Hides, Skins, Etc.

Hides, gross	0.00 @ 0.10
Hides, salted	0.00 @ 0.11
Calveskins	0.25 @ 0.26
Leather, black	5.00 @ 5.50
Wool, washed	0.78 @ 0.80
Wool, unwashed	0.60 @ 0.65
Tallow	0.10 @ 0.15

PRICES GENERALLY FIRM IN THE MONTREAL MART

Ames Holden Preferred and Common, Become Active Securities.

FORMER RISES SEVEN POINTS

Lyall Also Strong Stock, Advancing Steadily to 76.

Montreal, April 25.—Both in New York and Montreal today trading was again quiet pending more definite news with regard to the new offensive on the Western front. Prices however were generally firm, fractional recessions being shown in the active securities while some of the inactive ones showed advances. Ames Holden Pfd and common, both of which have been offered at the minimum since they were put on, became active.

The former sold up to 54, an advance of 7 points and the latter went up to 15.

There was no special news to account for this. There are 28 per cent back dividends owing on the Pfd. Lyall was another strong advancing stock. Its Pfd. was a point better, equalizing its bid to 75. To show the large book value in proportion to the selling price of securities, a news agency in N. Y. puts a book value of \$218.50 a share on U. S. Steel common. This is figuring the property valuation as per the last statement and excess current assets and then deducting the preferred stock and bonded debts.

McDOUGALL & COWANS.

ST. PAUL RISES. NEARLY TWO POINTS IN AFTERNOON BUT LOSES THE GAIN.

New York, April 25.—Variable strength among specialties and the sluggishness of investment issues, notably rails, were the contracting features of today's superficial stock market. Trading lapsed into the somnolent state which attended the early days of the current month, evidently lacking impulse in either direction. Price changes resulted almost entirely from the operations of professional interests.

Only in one noteworthy instance did foreign affairs find direct reflection. Royal Dutch registered an extreme decline of 3 1/2 points, presumably in anticipation of the new diplomatic relations between Holland and Germany.

Rails were completely eclipsed, while others reacted one to four points. Chief among these were Canadian Pacific and its subsidiary "So" preferred, also Union Pacific.

St. Paul Active.

St. Paul issues rose one to two points in the afternoon, evidently in anticipation of a favorable dividend action, but surrendered their gains and more before the close.

Popular industrials, including equipments, were disposed to ease, but Fertilizers, oils, distillers, industrial alcohol and long-term issues were one to three points better at times, yielding later with motors and tobacco, Sumatra Tobacco reacting from its new maximum. Sales amounted to \$80,000 shares.

Bonds were irregular and featureless on reduced offerings. Liberty issues eased slightly.

Total sales, par value, aggregated \$4,250,000.

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

NEWS SUMMARY

(McDOUGALL & COWANS.)

New York, April 25.—Norfolk and Western declared regular dividend of 1 1/4 per cent on common payable July 15th to stock record May 31st.

John D. Ryan, president of the Anaconda Copper, is director of aircraft production, making aviation section independent of signal corps.

Liberty Loan grand total \$1,790,476,150.

New York district, \$443,483,450.

U. S. Shipping Board plans call for over ten million tons in 1919.

British admiralty to report ship losses monthly.

Allied and neutral losses for quarter ended March 31st, 1,123,610 tons.

D. J. & CO.

BANK CLEARINGS.

St. John bank clearings for the week ending April 25 were \$2,386,873; corresponding period last year, \$2,231,026; in 1916, \$1,476,659.

Halifax, April 25.—Halifax bank clearings for the week ending today with comparisons are: 1918, \$3,935,851; 1917, \$5,196,784; 1916, \$1,937,831.

STOCK HALF HOLIDAY

The New York Stock Exchange will close at noon today, because of the Liberty Loan holiday in the United States. It will be open half a day Saturday.

RAISING BEAVER ON P. E. ISLAND

Charlottetown, P. E. I., April 25.—About eight years ago the provincial government received from the governor of Ontario two pairs of beavers. These became the property of Robert Jenkins, of Mt. Allison, an enthusiastic fur farmer. These were the first beavers on the island for many years. Today the progeny of the two pairs are quite numerous. A portion of these are in the ranch owned by the Mt. Allison Fur Farming Company and the others are in different parts of the province.

There has just been tabled in the legislature a report submitted by a committee appointed by the Development Commission to investigate the beaver industry with a view of the desirability of conserving it for the island.

They find that while we have not vast waste areas laws can be enacted similar to those in other provinces which will confine the beaver to suitable districts so that no serious damage can occur to valuable wooded or farm lands.

CHICAGO PRODUCE.

Chicago, April 25.—CORN—No. 2 yellow, 1.75; No. 3 yellow, 1.70 to 1.72; No. 4 yellow, 1.52 to 1.60. OATS—No. 3 white, 87 1/2 to 88 1/2; standard, 87 1/2 to 88 1/2. RYE—No. 2, 92.50. BARLEY—1.46 to 1.55. TIMOTHY—2.00 to 2.00. CLOVER—18.00 to 20.00. PORK—Nominal. LARD—24.75. RIBS—22.10 to 22.12.

CHICAGO GRAIN MARKET

(McDOUGALL & COWANS.)

High Low Close	
Corn—	
May	127 1/2 127 1/2 127 1/2
July	150 1/2 150 1/2 150 1/2
Oats—	
May	84 1/2 84 1/2 84 1/2
July	74 1/2 74 1/2 74 1/2
Pork—	
May	47 1/2 47 1/2 47 1/2

STOCK MARKET IS STAGNANT ONCE MORE

Trading Lapses Into Somnolent State Similar to that of Early in the Month.

CANADIAN PACIFIC STOCK WAS WEAK

St. Paul. Rises. Nearly Two Points in Afternoon But Loses the Gain.

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IRREGULARITY IS LIKELY TO BE RULE FOR TIME

Fertilizers, Tobacco and Paper Stock are Likely to Go Higher.

BALDWIN LOCO MAY CUT MELON

Boston is Buying Anaconda Stock for the Ryan Interests.

New York, April 25.—Irregularity is likely to be continued by the new German drive gains and rumored withdrawal of Dutch and German ministers from respective seats. Again the domestic situation is in opposition to foreign news, for the appointment of John D. Ryan to manager production of aircraft is considered only with the favor of the Schwab announcement as to ships. But the foreign war factor controls the market at present and until reactionary tendencies are completed upward movements will probably be confined to special issues like the Fertilizer, Tobacco and Paper stocks.

The upward movement in the stock market has not ceased according to active channels which say that profit-taking has merely provided a check, and that higher levels are certain in the industrial list, with possibilities among the low priced rails.

There is persistent gossip of a melon or stock dividend for Baldwin. The buying of the stock during recessions is traced by some sources to banking connections of the Baldwin people, and it is hinted that semi-investment orders have been executed in this issue recently.

Financial Washington wants bullish activities of a conservative character in the stock market according to well informed channels, and on this account it is not believed that any drastic action looking to the curtailment of money supplies will be taken against Wall Street.

"How are you going to restrict the lending of money anyway" asks an active operator. "Institutions and people own their money, which has not been commandeered, and they retain the right to say what disposition shall be made of it. I do not believe anything will come of the talk that has been going the rounds in this connection."

A demand for Anaconda is coming from Boston channels in touch with the Ryan interests. According to reports in these circles, there is a strong absorption for account of sources which invest in Coppars after careful investigation of earnings power ahead for a period of two or three years. Gulf State Steel is being bought for insiders who were prominent in the last rise of this stock to high levels. According to gossip in some houses there has been accumulation on talk of some Melon of some kind.

N.Y.F.B.

GEORGIAN BAY CANAL

Ottawa, April 25.—The bill extending the time for the construction of the Georgian Bay Canal until May 1921, was reported by the Commons railway committee this morning.

The bill preserves the rights of the men who have invested money in the enterprise as well as the rights of the government to take over the works when it desires to do so.

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