

All the Latest News and Comment From the World of Finance

WAGE ADVANCE OF 10 P.C. ANNOUNCED BY STEEL CORPORATION

News Received in Final Hour When Steel Was at Lowest Level.

MODERATE SELLING OF SPECIAL STOCKS

Heavy Dealings in Anglo-French 5's at Their Recent Minimum—Net Loss of 18 1/2 by Bethlehem.

New York, April 18.—Selling of special stocks, more particularly the shares comprising the war group, was resumed in moderate but steady fashion today, some of these issues recording lowest quotations for the current decline. The doubtful status of the European and Mexican problems contributed measurably to this trend, but other events of the past few days accelerated the movement.

Chief among these were the rather pointed intimations conveyed by representatives of large purchasing interests to the effect that England and France now seem able to meet their requirements for arms and ammunition without outside assistance. Other causes which made the immediate future of the war shares somewhat uncertain have also been advanced.

That this condition does not apply with much, if any, force to copper and kindred products was evidenced by the comparative firmness of the shares of such companies. The rest of the metal stocks held their ground, with a quotation of 31 cents per pound for "spot" copper. United States Steel ruled a mere fraction over yesterday's minimum, and Bethlehem Steel, which was far less active, scored a net loss of 18 1/2. Steel and some of the other leaders were at their recent minimum, and the close, when announcement was made of another ten per cent. advance in wages by the Steel Corporation because of the "continuance of prosperous conditions."

The heavy tone of the industrial and equipment in the last hour was largely offset by a fresh outburst of activity in Mercantile Marine, both the common and preferred advancing to best quotation of the day, with a similar advance in United Fruit. There was a fair inquiry for shares of the coal roads, led by Reading, whose maximum advance was 1 1/2, with two points for Norfolk and Western, and one for Erie first preferred. The demand for these stocks was accepted as a natural sequence to the report of an approaching settlement of differences with the miners. Total sales amounted to 430,000 shares. Prices, marks and rubles hardened further, without appreciable change in sterling. Heavy dealings in Anglo-French 5's at their recent minimum made for irregularity in other bonds. Total sales, per value, were \$3,590,000. United States coupon 4's declined 1/2 and Panama registered 3 1/2 per cent. on call.

SHIPPING NEWS.

MINIATURE ALMANAC.

April—Phases of the Moon.
New Moon 2nd 12h 21m p.m.
First Quarter 10th 10h 36m a.m.
Full Moon 18th 1h 7m a.m.
Last Quarter 26th 6h 58m p.m.

Date	San Francisco	San Jose	H. Water	Water	Water	Water
19	5.28	7.09	12.20	6.30	18.41	
20	7.35	1.10	0.38	13.03	7.03	19.26
21	5.24	7.11	1.20	13.49	7.49	20.14
22	5.32	7.13	2.08	14.42	8.41	21.06
23	5.30	7.14	3.06	15.44	9.37	22.04
24	5.28	7.15	4.09	16.50	10.37	23.10

DOMESTIC PORTS.

Halifax, April 16.—Arrival ship Lansing, Aarhus; schr Rosalie Belliveau, Perth Amboy.
Liverpool, N. S.—Cld, sch Albertha, Cook, City Island, N. Y.

FOREIGN PORTS.

New York, April 17.—Arrival ship Harry Miller, St. John.

ARRIVED AT ST. JOHN'S.

The steamers Rappahannock, from London, 12 days, with 1,010 tons of freight, and the Graciana, from Liverpool, with 400 tons, arrived at St. John's, Nfld., on the 11th. Both vessels had variable weather on the run, with some stormy periods, but all things considered, made a good run to port.

SCHOONER PURCHASED.

The schooner Lowell F. Parks, recently purchased by G. C. Fern & Co., from Halifax. She is about 100 tons net, well found and a fast sailer and will be used in the fish carrying trade.

RECORD OUTPUT OF SILVER LAST MONTH

Production of Kerr Lake Mining Company for March was 214,920 Ounces—Best in Five Years.

Special to The Standard.

Toronto, April 18.—Kerr Lake Mining Company's March production of 214,920 ounces of silver broke output records of the company since 1910-11. February production was 163,995 ounces and 184,997 in January, 563,613 ounces for the previous quarter, or last three months of the calendar year 1915.

It is likely that the company will continue to force production during the prevailing high prices for silver.

NEWS LETTER FROM MONTREAL EXCHANGE

(McDOUGALL & COWANS.)

Montreal, Q., April 18.—There is nothing of importance to comment on today's market except the strength in Dominion Textiles. All the cotton companies are doing remarkably well. Competition from other centers being cut off, and the raw material is low. The New York market was erratic—some stocks showing advances and others declines. The Bradley Traction stock well. This stock has been cleaned up at the minimum several times and the buying was better today than the selling. What checked the advance in it was London selling. The best they have sold at, and are likely to go a few points higher. Dominion Bridge had their meeting tomorrow and we believe they will declare five per cent. for the quarter.

McDOUGALL & COWANS.

PRODUCE PRICES ON MONTREAL MARKET

Montreal, April 18.—Corn, American No. 2 yellow, 85 to 86.
Oats—Canadian western, No. 2, 54 1/2; No. 3, 53; extra No. 1 feed, 52 1/2.
Flour—Man. spring wheat patents, firsts, 6.00; seconds, 6.10; strong bakers, 5.90; winter patents, choice, 6.00; straight rollers, 5.90 to 6.00; straight rollers, bags, 2.45 to 2.50.
Milfeed—Bran, 24; shorts, 26; middlings, 28 to 30; moulins, 30 to 35.
Hay—No. 2, per ton, car lots, 29 to 30.
Potatoes—Per bag, car lots, 1.75 to 1.80.

OUTPUT VALUED AT \$80,000 A MONTH

Special to The Standard.
Montreal, April 18.—Shawinigan Electro-Metals Ltd., a new Shawinigan water and power company subsidiary, which started to manufacture metallic magnesium in a modest way last summer, has now enlarged its output from eight to ten tons a month. As the metal is quoted at \$3.50 to \$4 a pound the output of the plant has a value of approximately \$35,000 a month or close to \$1,000,000 a year.

FISH SHIPMENTS TO CUBA.

Returns to the Board of Trade from the Cuban consular for the three months of 1916, show the following shipments of fish to Cuba in that period:

	Jan.	Feb.	Mar.
Haddock	\$243.00	\$288.00	\$765.50
Cod	220.00	395.00	190.00
Hake	282.00	1,106.00	2,676.00
Bloater	131.00	75.00	—
Dried fish	100.00	92.00	409.50

\$2,776.00 \$1,966.00 \$4,039.00

FUNERALS.

The funeral of Mrs. Annie R. Mabey took place yesterday afternoon from the residence of her father, Dr. J. T. Haslewood, 112 Ladbroke street. Services were conducted by the Rev. Dr. Morrison, and interment was in the Greenwood cemetery.

WILL LOAD DEALS.

The Norwegian ship Ganching, 2,546 tons, arrived at Halifax on the 16th to load deals for John E. Moore & Co., St. John.

NOTICE TO MARINERS.

Notice is hereby given that the light on the automatic gas and whistling buoy, anchored off Point Lepreau, is not burning. Will be relighted soon as possible.
J. C. CHESLEY,
Agent, Marine and Fisheries Dept., St. John, N. B., April 17th.

STEEL OF CANADA CONTINUED IN THE LEADERSHIP

Other Features of Interest in Montreal Street Yesterday, However.

TEXTILE PROVIDED NEW INTEREST

Advanced to 84 1/2—Company Has Had Good Year Brazilian in Good Demand.

Special to The Standard.

Montreal, April 18.—The stock market continued to show features of interest today. While Steel of Canada was still in the leadership in point of activity and was remarkably strong considering the extended advance there were other features which, from their relative freshness attracted a good deal of attention.

Textile for instance, which has shown signs of restiveness of late provided the bulls with something to talk about having a rise from 80 at the close yesterday to 84 1/2 after opening at 81.

The underlying cause of this attention is owing to the good fiscal year which the company recently closed. With perhaps less than one-fifth of its business favorably influenced by war it has had a bumper year, earning all its dividends with a splendid margin, but more important than all it ended its year with such cash fortifications that the shareholders may feel themselves in easy street so far as any reactionary after-the-war tendencies are concerned.

There was a great deal of interest manifested in Bridge and the stock was quite active in the first hour at 228, but later when the demand slackened it eased back to 227. An advance in Car from 70 to 72 1/2 was in line with what the Street expected on reports with some of the orders expected in local plants. Brazilian was also in demand advancing from 54 1/2 to 55.

Quebec Railway touched its former high at 24 from 23 and Cement was firm at 80.

CHICAGO GRAIN AND PRODUCE PRICES

(McDOUGALL & COWANS.)

Chicago, April 18.—Wheat, No. 2 red, 1.19 1/2, to 1.20 1/2; No. 3 red, 1.10 to 1.11 1/2; No. 2 hard, 1.11 to 1.12 1/2.
Corn—No. 2 yellow, 75 1/2 to 78; No. 4 yellow, 74 to 74 1/2; No. 4 white, 74 to 74 1/2.
Oats—No. 3 white, 44 1/2 to 45 1/2; standard, 45 1/2 to 46 1/2.
Rye—No. 2, 97 1/2.
Barley—42 to 76.
Timothy—4.50 to 8.00.
Clover—10.00 to 15.00.
Port—21.50 to 23 1/2; lard, 11.77; ribs, 11.87 to 12.37.

	High.	Low.	Close.
May	114 1/2	113 1/2	114 1/2
July	114 1/2	113 1/2	114 1/2

	High.	Low.	Close.
May	76 1/2	75 1/2	76 1/2
July	77 1/2	76 1/2	77 1/2
May	45 1/2	45	45 1/2
July	43 1/2	42 1/2	43 1/2

NEW YORK COTTON MARKET SALES

	Jan.	Feb.	Mar.
Jan.	12.49	12.43	12.49
Mar.	12.64	12.59	12.64
May	11.95	11.88	11.94
July	12.09	12.03	12.08
Oct.	12.37	12.22	12.36

NOW ON REGULAR DIVIDEND BASIS

Canada Foundries and Forgings Ltd., Directors at Meeting Yesterday, Decided on 12 per cent Basis.

Special to The Standard.

Montreal, April 18.—Directors of Canada Foundries and Forgings Ltd., met here today under the presidency of W. M. Weil and placed the stock of the company on a regular dividend basis for the first time. An interim dividend of 10 per cent. was paid out of last year's earnings a short time ago and the new rate created is 3 per cent. quarterly, placing the stock on a regular 12 per cent. basis. In addition there has been voted a bonus of 2 per cent. and while the directors do not specifically indicate that this is to be considered a regular thing, the latter issue, now stand in view of the recent performance of the stock and the well known ability of the company to continue a distribution of that size out of current earnings. The stock is in consequence regarded as being practically on a 24 per cent. basis and must be considered one of the remarkable dividend achievements of a remarkable industrial period.

MONTREAL TRANSACTIONS

(McDOUGALL & COWANS.)

Morning.

Montreal, Tuesday, April 18th—	
Cedars Bonds—1,000 @ 87, 5,400 @ 87 1/2.	
Can. Loco—25 @ 60 1/2, 25 @ 60, 125 @ 61, 100 @ 61 1/2.	
Steamships Com.—12 @ 27 1/2, 25 @ 28, 100 @ 27 1/2, 45 @ 27 1/2, 10 @ 27.	
Steamships Pfd.—105 @ 81 1/2, 150 @ 81, 10 @ 81 1/2.	
Brazilian—5 @ 54, 75 @ 54 1/2, 200 @ 55, 175 @ 55 1/2, 250 @ 55 1/2, 175 @ 55 1/2.	
Cement Pfd.—10 @ 93 1/2.	
Cement Com.—110 @ 63, 2 @ 64.	
Steel of Canada—100 @ 61 1/2, 315 @ 62, 100 @ 61 1/2, 315 @ 61 1/2, 315 @ 62 1/2, 275 @ 62 1/2, 105 @ 62 1/2.	
Dom. Iron—175 @ 61 1/2, 250 @ 61 1/2, 150 @ 61 1/2, 25 @ 61 1/2, 400 @ 61 1/2, 150 @ 60 1/2, 55 @ 60 1/2, 3 @ 49 1/2.	
Shawinigan—25 @ 132, 10 @ 131 1/2.	
Montreal Power—35 @ 237.	
Dom. Loan—11,000 @ 97 1/2.	
Quebec Railway—25 @ 72, 70 @ 72 1/2.	
Bell Telephone—1 @ 145.	
Canada Car—5 @ 69, 20 @ 69 1/2, 80 @ 69 1/2, 10 @ 98, 11 @ 98 1/2, 50 @ 98 1/2, 5 @ 99.	
Lake of Woods—10 @ 129 1/2.	
N. S. Steel—20 @ 106 1/2, 50 @ 106, 25 @ 106 1/2, 20 @ 106 1/2.	
Quebec Railway—25 @ 22, 240 @ 22 1/2, 5 @ 22 1/2, 50 @ 22 1/2, 250 @ 23, 160 @ 23 1/2, 35 @ 23 1/2, 80 @ 23.	
Sparsh River—5 @ 8.	
Hollinger—100 @ 23 1/2.	
Dom. Bridge—200 @ 228, 35 @ 227 1/2, 55 @ 227.	

Afternoon.

Can. Loco—15 @ 61 1/2, 55 @ 61, 25 @ 60 1/2.	
Steamships Com.—25 @ 26 1/2, 60 @ 27.	
Steamships Pfd.—5 @ 81 1/2, 60 @ 81 1/2.	
Brazilian—15 @ 54 1/2, 100 @ 54 1/2, 175 @ 54 1/2, 10 @ 55.	
Textile—210 @ 54 1/2, 20 @ 85, 305 @ 84.	
Cement Pfd.—40 @ 84.	
Cement Com.—80 @ 63.	
Steel Canada—490 @ 62 1/2, 335 @ 62, 25 @ 61 1/2, 25 @ 61 1/2, 25 @ 61.	
Dom. Iron—50 @ 60 1/2, 135 @ 60 1/2, 5 @ 60.	
Shawinigan—5 @ 131 1/2, 30 @ 131 1/2, 30 @ 132, 4 @ 132 1/2, 10 @ 131.	
Ontario Steel—25 @ 35.	
Can. Car—25 @ 72 1/2, 70 @ 72 1/2, 115 @ 73, 135 @ 72.	
Laurendeau Pulp—55 @ 185.	
McDonalds—25 @ 14.	
Quebec Railway—25 @ 23 1/2, 65 @ 24, 105 @ 23 1/2, 175 @ 23 1/2, 25 @ 23 1/2.	
Hollinger—100 @ 29 1/2.	
Dom. Bridge—100 @ 226 1/2, 75 @ 226 1/2, 25 @ 226 1/2, 20 @ 226.	
Ames Pfd.—25 @ 73.	

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

(McDOUGALL & COWANS.)

New York, April 18.—The market situation showed little change during the day. Prices went out further in the afternoon but there was some recovery before the close on short covering. It still continues almost wholly professional affair and it remains to be seen whether the somewhat increased interest in the rails that was displayed today continues or peters out. Within the past six days industrial issues have declined about five points on the average, while the rails have lost only about a point. This demonstrates the firmer position in which the latter issues now stand. Dr. Nor Pfd. 119 1/2. Brook Rap Tr 85 1/2. Butte and Sup 97 1/2. C P I 41 1/2. Erie Com 35 1/2. Erie Steel 86 1/2. Erie Steel Pfd 117 1/2. U S Rub Com 53 1/2. U S Steel 117 1/2. Westing Elec 61 1/2. NY NH and H 61. NY Cent 103. Nor Pac 111 1/2. Penn 57. Press Shl Car 50. Reading Com 83 1/2. Rep Steel 49 1/2. St Paul 94. St Paul Pfd 96 1/2. St Paul Pfd 117 1/2. Studebaker 138. Un Pac Com 131 1/2. U S Steel Com 82 1/2. U S Steel Pfd 117 1/2. U S Rub Com 53 1/2. Westing Elec 61 1/2.

MONTREAL MARKET

(McDOUGALL & COWANS.)

Ames Holden Com. 27 1/2.	
Ames Holden Pfd. 73.	
Brazilian L. H. and P. 54 1/2.	
Canada Car 72.	
Canada Cement 62 1/2.	
Canada Cement Pfd. 84.	
Can. Cotton 45.	
Crown Reserve 64.	
Detroit United 98 1/2.	
Dom. Bridge 225 1/2.	
Dom. Cannery 226 1/2.	
Dom. Iron Pfd. 96.	
Dom. Iron Com. 50 1/2.	
Dom. Tex. Com. 83 1/2.	
Laurentide Paper Co. 184 1/2.	
Lake of Woods 129.	
Macdonald Com. 14.	
Minn. and St. Paul 118.	
Mt. L. H. and Power 250 1/2.	
N. Scotia Steel and C. 107.	
Ottawa L. and P. 120.	
Ogilvie 131.	
Pennam's Limited 62.	
Quebec Railway 72.	
Shaw W. and P. Co. 131.	
Sher. Williams Co. 85.	
Spanish River Com. 7 1/2.	
Steel Co. Can. Com. 61 1/2.	
Tuckett Tobacco 29.	
Winnipeg Elect 180.	

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STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)

Am Beet Sug	67.	67 1/2.	67.	67 1/2.	67.
Am Car Pfy	65.	65 1/2.	64.	64.	64.
Am Loco	72.	72.	71.	71.	71.
Am Wool	46 1/2.	47.	46 1/2.	46 1/2.	46 1/2.
Am Tole	128.	128.	128.	128.	128.
Atchafalpa	102 1/2.	102 1/2.	102.	102.	102.
Am Can	58.	58 1/2.	57 1/2.	57 1/2.	57 1/2.
Balt and O Co	85 1/2.	85 1/2.	85.	85.	85.
Bald Loco	97 1/2.	97 1/2.	97.	97.	97.
Beth Steel	446.	446.	440.	440.	440.
Brook Rap Tr	85 1/2.	85 1/2.	85.	85.	85.
Butte and Sup	97 1/2.	97 1/2.	97.	97.	97.
C P I	41 1/2.	42.	41 1/2.	42.	42.
China	53 1/2.	53 1/2.	53 1/2.	53 1/2.	53 1/2.
Cent Leath	52 1/2.	53.	52 1/2.	53.	53.
Am Pac	167 1/2.	167 1/2.	167.	167.	167.
Am Ry	90 1/2.	90 1/2.	90 1/2.	90 1/2.	90 1/2.
Am Erie Com	35 1/2.	35 1/2.	35.	35.	35.
Ar R	119 1/2.	119 1/2.	119.	119.	119.
Ny Nhd and H	61.	61.	60 1/2.	60 1/2.	61.
Cent	102 1/2.	103.	102 1/2.	102 1/2.	102 1/2.
Am Ry	111 1/2.	111 1/2.	111.	111.	111.
Penn	57.	57.	56 1/2.	56 1/2.	57.
Press Stl Car	50.	50.	49 1/2.	49 1/2.	49 1/2.
Reading Com	83 1/2.	83 1/2.	83.	83.	83.
Am Ry	90 1/2.	90 1/2.	90 1/2.	90 1/2.	90 1/2.
St Paul	94.	94.	93 1/2.	93 1/2.	93 1/2.
Am Ry	96 1/2.	96 1/2.	96.	96.	96.
St Paul Pac	96 1/2.	96 1/2.	96.	96.	96.
Sloss	52.	52.	51 1/2.	51 1/2.	52.
Am Ry	129 1/2.	129 1/2.	129.	129.	129.
Am Pac Com	131 1/2.	131 1/2.	131.	131.	131.
U S Steel Com	82 1/2.	82 1/2.	82.	82.	82.
U S Steel Pfd	117 1/2.	117 1/2.	117.	117.	117.
U S Rub Com	53 1/2.	53 1/2.	53.	53.	53.
Westing Elec	61 1/2.	61 1/2.	61.	61.	61.