

THE LATEST NEWS FROM THE WORLD OF FINANCE

SPECIALTIES ADVANCE, BUT STEEL AND COPPERS SLUMP

Transcontinentals and Coalters Gain from One to Two Points—Motors and Tobaccos Heavy, Latter Yielding Two to Five Points—United States Steel and Coppers Weak Just Before Close—Bonds Irregular.

New York, Feb. 27.—Aided by several increased dividends and stimulated by pools and related professional interests, today's stock market materially augmented recent advances in a number of specialties. Continental Can directors increased the common dividend from five to six per cent. annually and Chandler Motors was advanced from 8 to 12 per cent. basis. Intimations that other industrial companies are contemplating similar action were credited because of recent large returns.

Additional factors of favorable import included the improved state of the iron and steel industry as indicated by the marked increase of capacity reported by the United States Corporation and advices from Mexico, which gave impetus to the civil division.

Transcontinentals Strong.

Transcontinentals and Coalters were the foremost features of the railway

division at gains of 1 to 2 points. Minor issues such as Missouri Pacific preferred, Wabashes and Eries also responding to a moderate inquiry. Utilities were more active than usual, interest centering in Peoples Gas, Consolidated Gas and American Telephone. Motors and Tobaccos were heavy at all times, the latter yielding 2 to 5 points in connection with proposed stock issues.

Slump at Close.
United States Steel's sharp reaction with Coppers brought some irregularity in the last hour, the latter forfeiting 1 to 2 points. Steel closed at a net loss of 1 1/4 points. Total sales amounted to 725,000 shares. Bonds were irregular, speculative rails showing heaviness. Liberty issues also eased. Total sales, par value, \$4,050,000.

Old United States 3's declined 1/4 per cent. on call, but the several Panama issues rose 1/4 to one per cent.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS.)

Open	High	Low	Close
Am Bt Sugar	82 1/2	83 1/2	82 1/2
Am Car Fdry	74 1/2	77 1/2	74 1/2
Am Loco	66 1/2	68	66 1/2
Am Sugar	108	108 1/2	108
Am Smelting	82 1/2	83 1/2	82 1/2
Am St Fdy	66 1/2	67 1/2	66 1/2
Am Woolen	54 1/2	55 1/2	54 1/2
Am Zinc	15 1/2	16 1/2	15 1/2
Am Tele	107 1/2	108	107 1/2
Anacosta	64 1/2	65	64 1/2
Am Can	41 1/2	42 1/2	41 1/2
Atchafalaya	86 1/2	87 1/2	86 1/2
Balt and O	62 1/2	64 1/2	62 1/2
Bald Loco	78 1/2	80 1/2	78 1/2
Beth Steel	82 1/2	83 1/2	82 1/2
B Rap Tran	40	41	40
Butte and Sup	25 1/2	26 1/2	25 1/2
C F I	39	40	39
Ches and O	55 1/2	56 1/2	55 1/2
Chino	43 1/2	44 1/2	43 1/2
Cent Leather	72 1/2	73 1/2	72 1/2
Can Pac	148 1/2	149 1/2	148 1/2
Distillers	40 1/2	41 1/2	40 1/2
Cruc Steel	65 1/2	66 1/2	65 1/2
Gen Motors	123 1/2	124 1/2	123 1/2
Erie 1st Pfd	36	37	36
Gen Nor Pfd	91 1/2	92 1/2	91 1/2
Gen Electric	143 1/2	144 1/2	143 1/2
Ind Alcoh	28 1/2	29 1/2	28 1/2
Gen Motors	123 1/2	124 1/2	123 1/2
Ins Copper	46	47	46
Kan City So	17 1/2	18 1/2	17 1/2
Kenn Cop	34	35	34
Lehigh Val	59	60	59
Mer Mar Pfd	92 1/2	93 1/2	92 1/2
Met Pete	94 1/2	95 1/2	94 1/2
Miami Cop	31 1/2	32 1/2	31 1/2
Mid Steel	45 1/2	46 1/2	45 1/2
NY NH and H	28 1/2	29 1/2	28 1/2
NY Cent	72 1/2	73 1/2	72 1/2
Nor and W	105	106	105
Nor Pac	85 1/2	86 1/2	85 1/2
Nev Cons	19	20	19
Pennsylvania	45	46	45
Press St Car	61	62	61
Read Com	71 1/2	72 1/2	71 1/2
Rep Steel	78 1/2	79 1/2	78 1/2
St Paul	40	41	40
So Pacific	88 1/2	89 1/2	88 1/2
So Railway	24 1/2	25 1/2	24 1/2
Studebaker	51	52	51
Union Pac	122 1/2	123 1/2	122 1/2
U S St Com	97 1/2	98 1/2	97 1/2
U S Rub	67 1/2	68 1/2	67 1/2
Utah Cop	83 1/2	84 1/2	83 1/2
Westinghouse	42 1/2	43 1/2	42 1/2
West Union	89 1/2	90 1/2	89 1/2
U S St Pfd	110 1/2	111 1/2	110 1/2
Willis Over	18 1/2	19 1/2	18 1/2

TORONTO PRODUCE

Toronto, Feb. 27.—Quotations follow:
Ontario Wheat—No. 2, \$2.22 basis in store Montreal.
Manitoba Wheat—No. 1 northern, \$2.22 1/2, including 2 1/2-c. tax, store Fort William; No. 2 northern, \$2.20 1/2 ditto; No. 3 northern, \$1.70 1/2 ditto.
Oats—Canada western No. 2, 87.3-88 in store Fort William; No. 3 Canada western, 84 1/2 ditto; Ontario No. 2 white, 97 to 98, according to freights outside; No. 3 white, 96 to 97 ditto.
Corn—American No. 3 yellow, kiln dried, \$2.05 on track Toronto.
Pens—No. 2, \$3.70 to \$3.80, according to freights outside.
Rye—\$2.08 to \$2.10.
Barley—\$1.68 to \$1.70 outside for malting.
Buckwheat—\$1.78 to \$1.80 shipping points.
Manitoba Flour—War quality, \$11.10 in bags.
Ontario Flour—War quality, \$10.70 in bags Toronto and Montreal.
Milled—Manitoba bran, \$35 per ton; shorts, \$40 per ton on track Toronto.

MONTREAL SALES

(McDOUGALL & COWANS.)

Bid	Ask
Brazilian L H and P	36 1/2
Canada Car	23
Canada Cement	59
Canada Cement Pfd	90
Can Cotton	49
Dom Iron Com	60 1/2
Dom Tex Com	84 1/2
MacDonald Com	15
Ogilvie	153
Quebec Railway	17 1/2
Steel Co Can Com	53 1/2

MONTREAL SALES.

(McDOUGALL & COWANS.)

Morning.

Tram Debentures—7,000 at 76.
Steamships Pfd—10 at 40 1/2.
Brazilian—35 at 36 1/2; 35 at 35 1/2.
Dom Textile Pfd—15 at 100.
Can Cem Pfd—2 at 90.
Can Cem Com—10 at 53 1/2; 2 at 54.
Dom Iron Com—105 at 60 1/2.
Civic Power—45 at 74 1/2.
Ottawa Light and Power—5 at 69.
1925 War Loan—100 at 94 1/2; 100 at 94 1/2.
1931 War Loan—300 at 93 1/2.
Canada Car Com—10 at 23.
1937 War Loan—600 at 95.
Laurentide Pulp—10 at 155 1/2.
Ridord—10 at 120 1/2; 100 at 121.
McDonalds—50 at 14 1/2; 1 at 14; 270 at 15.
Wayagamack Bonds—1,000 at 78.
Canada Car Com—10 at 23.
Tram Power—15 at 25; 25 at 24 1/2.
Afternoon.
C. P. R. Notes—80 at 96 1/2.
Steamships Pfd—5 at 77.
Brazilian—35 at 36 1/2; 35 at 35 1/2.
Can Cem Com—50 at 53 1/2; 50 at 53.
Steel Can Com—50 at 53 1/2.
Dom Iron Com—50 at 60 1/2.
Shawinigan—10 at 111.
Civic Power—10 at 74.
Can Car Pfd—25 at 100.
Toronto Ry—15 at 60.
McDonalds—1 at 15.
Wayagamack Bonds—300 at 77.
Scotts—3 at 67.
Tram Power—160 at 24 1/2; 5 at 24 1/2.
Can Cotton Com—50 at 49.

GETS HIS MONEY BACK.

Mr. S. M. Brookfield, Halifax, President of the Maritime Telegraph and Telephone Company, Limited, issued a circular letter to the shareholders of the Company dated February 23rd. The circular deals principally with the sale of the shares of the Prince Edward Island Company. Mr. Brookfield states that since the annual meeting of the Maritime Company a letter was received from Mr. H. P. Robinson, St. John, the purchaser of the island shares. His letter stated that it had come to his notice that the right of the directors of the Maritime Company to sell him certain shares of the Island Company had been questioned. For that reason there existed a cloud on his title to these shares, and he requested the Company to pay back the money that he had paid the Company, and take back the shares. He stated that if valid delivery could be made in the future, he would be ready to negotiate the purchase.

RICHIBUCTO

Richibucto, Feb. 23.—Mr. and Mrs. W. E. Murray of Bathurst spent a few days of this week the guests of Mr. and Mrs. E. McInerney.
Wm. Stohart of Newcastle was in town on Sunday a guest of O. K. Black. Mr. and Mrs. J. Harry Baird are receiving congratulations on the arrival of a daughter at their home here on Wednesday.
Robert McDonald, head carpenter of A. & R. Loggie Co., Ltd., Loggieville, was in town for a few days this week.
R. O'Leary has returned from a trip to Moncton.
Mr. G. Babineau and Mrs. Babineau of Chatham were in town on Thursday en route to Buctouche.

Paul F. Blanchet
Chartered Accountant
TELEPHONE CONNECTION
St. John and Rothery

PRESIDENT WILSON MAY REPLY TO VON HERTLING

International Situation is Still Market Influence—Market Irregular, But Weak in Last Hour.

(McDOUGALL & COWANS.)

New York, Feb. 27.—In the early afternoon the market turned dull, in which a very few issues made a show of strength, while the rest of the list was inert or reactionary. In the last hour a distinct reaction developed in which losses of one to two points were general. U. S. Steel after selling up to 98, within a 1/2 point of the year's high record, reacted nearly two points and closed about at the low. Motors was a little weaker than the rest of the market. General Motors sold at three points and Studebaker more than two points.

Discussion of peace prospects has become rather stale, nevertheless there is some interest in the possibility of a reply by President Wilson to the German chancellor's latest comments on his statement of American peace requirements. One view is that the president himself is exempt of house discussion of the conditions necessary to make peace possible and that if he replies to Von Hertling he can hardly avoid outlining the specific application of his four general principles which the German chancellor professes to accept. It can not be said that this question is an active market influence at the moment.

E. & C. RANDOLPH.

FOR SUPPRESSION OF FAKE REPORTS

New York Stock Exchange Takes Steps to Prevent Its Members Throwing "Scares" Broadcast.

New York, Feb. 27.—To prevent the circulation of sensational reports and rumors, especially those dealing with the war situation, the governors of the New York stock exchange today adopted resolutions defining such an act on the part of any member as "detrimental to the interests and welfare of the exchange."

Members are directed to report to the secretary any gossip of this character and all commission houses having private wire connections are ordered to report any gossip that may come to the attention of their correspondent.



(British and Colonial Press)

GEORGE F. FOSS,
George F. Foss Machinery and Supply Co.

MONTREAL PRODUCE

Montreal, Feb. 27.—OATS—Canadian western No. 3, 1 1/4 1/2; extra No. 1 feed, 1 1/2 1/2; No. 2 local white, 1 1/2.
FLOUR—New standard spring wheat, 11 1/2 to 11 3/4.
MILFEED—Bran, \$35; shorts \$40; middlings, \$48 to \$50; moullie, \$60 to \$62.
HAY—No. 2, per ton, car lots, \$17.
POTATOES—Per bag, car lots, \$2.10 to \$2.15.

SEED GRAIN-1918

Good seed is scarce—Place your order now with your County Council.

The Department of Agriculture has ordered wheat and oats through the Seed Branch, Ottawa. The germination is carefully tested.

The seed is now stored in the elevators at Quebec, thus avoiding transportation difficulties and guaranteeing delivery.

The Department requested the co-operation of the County Councils in the distribution. Seed will be forwarded at their order in car lots, thus avoiding local freights and such handling.

Wheat will cost about \$3.00 per bushel in bags laid down.

The Seed Branch is yet unable to fix the price on oats. Definite prices will be stated in this space immediately they are at hand.

New Brunswick is expected to breed herself for the duration of the war. Every farmer should grow some wheat.

Agricultural Societies should arrange orders early.

Send all orders to the County Councilors immediately.

New Brunswick Department of Agriculture

SOME LIQUIDATION TO PREPARE FOR THE NEXT LIBERTY LOAN

Higher Levels for Union Pacific and United States Steel Predicted—Market Traders Still Display Caution and Are Watching International Situation and New Legislation at Washington Very Closely.

(McDOUGALL & COWANS.)

New York, Feb. 27.—According to gossip heard in some quarters of the street the preparation for the next Liberty loan by the banks in connection with the absorption of the U. S. treasury certificates is causing some liquidation of securities in the general market in a quiet way, and there may be more of it during the next few weeks. The private borrowing demand for stocks continues to reflect a substantial short interest outstanding in the motor and copper stocks. In other departments it seems to be more or less scattered, and not so susceptible to drives. Professional sentiment displays a good deal of caution about over-extending on either side of the market at the moment. The construction placed by Washington upon the Reichstag statements before the Reichstag is expected to have an important effect on security market prices. There is a feeling that the going so far into detail by the German chancellor reflects pressure from within the empire to a degree that cannot be disregarded. It is claimed in active market channels where a neutral attitude is being

maintained that the railroad and war finance legislation may well change the general character of the market. According to gossip heard in banking offices it is not desirable to anticipate recognition of the favorable aspects of the railroad bill until it becomes law. There is a good deal of talk of stock dividends in various companies during the next few months. This is directed particularly to Baldwin Loco., Mexican Petroleum and N. Y. Air-Brake at present and there is evidently a strong feeling that the prices of these securities will sooner or later respond to this influence.

There seems to be a crystallizing of sentiment suggesting a marking time and a waiting attitude with bullish activities chiefly of a specialty character, feeling that the prices of these securities will sooner or later respond to this influence. The enactment into law of the important legislation now under consideration in Congress. In the absence of radical news of interest, the general list is expected to move in a trading area subject more to day to day technical conditions than otherwise. At the moment the list seems to be oversold with rallying tendencies. Good buying is reported in R. P. C. Amm. Loco., Tobacco Products and Amm. Beet Sugar. Shorts are retiring in Reading. Higher levels are predicted for Union Pac. and U. S. Steel.

OATS STRENGTHEN, AND CORN HIGHER

May Oats Up to 88 in Chicago—Corn Touches \$1.27.

Chicago, Feb. 27.—Grain prices rallied today from the weakness which yesterday resulted from peace gossip. Offerings were light, and it took only moderate buying to give corn an upward tendency. Prohibition of further trading in the February delivery count ed as a bullish factor, as the order was accompanied by notice that settlements would have to be at the maximum price, \$1.20. Opening figures, which were unchanged at 1.26 1/2, May with March premium, were followed by a slight immediate advance that was well maintained.

Scantiness of rural offerings helped to strengthen oats. Producers and railroads were given evident preference to the handling of corn. After opening a shade off to 3/4 cent higher, with May at 87 1/2 to 87 3/4, the market scored a substantial gain.

CHICAGO PRODUCE

(McDOUGALL & COWANS.)

Chicago, Feb. 27.—Corn—No. 3 and 3 yellow, nominal; No. 4 yellow, 1.60 to 1.70.
Oats—No. 3 white, 91 1/4 to 92 1/4; standard, 92 to 94.
Rye—No. 2, nominal.
Barley—\$1.95 to \$2.15.
Timothy—\$5.00 to \$5.25.
Clover—\$22.00 to \$24.00.
Pork—Nominal; lard, \$26.37; ribs, \$24.15 to \$24.65.

N. Y. COTTON MARKET

(McDOUGALL & COWANS.)

High Low Close
Mar 31.45 31.17 31.44
May 31.25 31.00 31.06
Oct 29.82 29.36 29.63
Dec 29.50 29.17 29.40

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TORONTO RAILWAY CUTS DIVIDEND

Some Disappointment in Montreal, But Action Largely Discounted—Montreal Cottons Earnings Higher.

(McDOUGALL & COWANS.)

Montreal, Feb. 27.—There was no particular feature in today's market. Prices strengthened fractionally during the morning session in sympathy with the strength in New York, but when that market weakened in the afternoon, these small advances were lost. MacDonald was firm at 15, Shawinigan Rights active between 10 and 13 cents. In the unlisted department Laurentide Power sold at 50 and Tram Power sold at 24 1/2.

There was some disappointment over the action of the Toronto street railway in cutting their dividend to four per cent. but with the way the stock has acted for some time, this was pretty well discounted. Earnings of Montreal Cottons for 1917 are higher than in 1916, before war tax and patriotic fund reductions were made, with the result that the net surplus showed a small reduction from the previous report.

NEWS SUMMARY

(McDOUGALL & COWANS.)

New York, Feb. 27.—Wabash January gross declines \$567,500.
Southwest Penna. Pipe Lines declared regular quarterly dividend of \$3.00 a share, payable April 1st to stock record March 14th.
Judge Gary of steel corporation says blast furnaces now operating at seventy-five per cent. of capacity. Ingot output eighty-five per cent. and finished mills at eighty to eighty-five per cent.

D. J. & CO.

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CHANGE OF TIME

Fall and Winter Time Table of the Grand Manan Steamship Co.

GRAND MANAN ROUTE

1917—Season—1918

After October 1st, 1917, and until further notice, a steamer of this line will run as follows:
Leave Grand Manan Mondays at 7.30 a. m. for St. John, via Eastport, Campbell and Wilson's Beach.
Returning, leave Turnbull's Wharf, St. John, Wednesdays at 7.30 a. m. for Grand Manan, via Wilson's Beach, Campbell and Eastport.
Returning, leave St. Stephen Fridays at 7.30 a. m. for Grand Manan, via St. Andrews, Cummings Cove, Eastport and Campbell (tides and ice conditions permitting).
Leave Grand Manan Saturdays at 7.30 a. m. for St. Andrews.
Returning same day, leaving St. Andrews at 1 p. m., calling at Campbell, Cummings Cove and Eastport both ways.
Atlantic Standard Time.
SCOTT D. GUPTILL, Manager, GRAND MANAN.

The Maritime Steamship Co. Limited.

Until further notice the S. S. Connors Bros. will run as follows: Leave St. John, N. B., Thorne Wharf and Warehousing Company Ltd., on Saturday 7.30 a. m., daylight time, for St. Andrews, N. B., calling at Dipper Harbor, Beaver Harbor, Black's Harbor, Back Bay or L'Etete, Deer Island, Red Store or St. George. Returning, leave St. Andrews, N. B., Tuesday for St. John, N. B., calling at L'Etete or Back Bay, Black's Harbor, Beaver Harbor and Dipper Harbor. Weather, tide and ice permitting.
Agent—Thorne Wharf and Warehousing Co. Ltd., (Phone 2581, Mgr., Lewis Connors).
The company will not be responsible for any debts contracted after this date without a written order from the company or captain of the steamer.

TRAVELLING?

Passage Tickets by All Ocean Steamship Lines

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Royal Bank Bldg., St. John

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

NEW
One—Horizontal Return Tubular, for setting in brick work, 45 H. P., 48" dia., 14'—0" high, 125 lbs. W. P.
One—Vertical, 17'—0" high, 125 lbs. W. P.
—0" high, 125 lbs. W. P.

USED
One—Horizontal Return Tubular, 60 H. P., 54" dia., 14'—0" long.
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A Number of Used SMOKE STACKS in Good Condition.
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