MARKET STRONG IN AFTERNOON ON WAR NEWS

Another Temporary Reaction in Last Hour, But Prices Move Upward Again.

READING MAY CUT

97¼, 100 @ 98. Wayagamack Bonds—100 @ 74½. Laurentide Power—70 @ 521/2. Asbestos Pfd.—25 @ @ 52, 25 @ 53. Spanish River—5 @ 13. Span. River Pfd.—10 @ 50. Royal Bank—10 @ 208.

Steamships Pfd.—67 @ 76. Can. Cem. Bonds—8,000 @ 87. Steel Can. Com.—5 @ 63¼, 10 @ 3, 105 @ 63. Dom. Iron Com.—50 @ 59¾, 1925 War Loan—4,600 @ 95. Can. Car Pfd.—10 @ 77. 25 @ 76½ 1937 War Loan—1,000 @ 93, 700 @

%. Smelting—29 @ 25. Riordon—25 @ 118½, 5 @ 119. Smart Woods—25 @ 68½. Asbestos Pfd.—50 @ 55, 10 @ 54½. Span. River—40 @ 13.

STRONG ADVANCE IN WALL STREET ON WAR NEWS

Reaction Occurs on Reduced Dealings of Mid-Day Session, But Losses Light.

HIGHER PRICES IN

	. ()	Mel	oug	all &	Cowans.)	
				High.	Low.	Close
an.				22.82	22.46	22.73
far.				22.46	22.46	22.7€
uly				25.02	24.35	24.97
ct.				23.32	22,80	23.28
ec.				22.96	22.62	22.94

Investment

Opportunities

5.60 to 61-2%

There never before has been a time when so great an emphasis has been placed upon opportunities for bargains in Bonds. Financial writers repeatedly have called attention to Securities selling out of line with their real value. Take advantage of some of the exceptionally attractive investments mentioned below:

Canada's Victory Loan 51/2 p.c. 1922- 5.60 p.c. to

County of Northumberland 6 p.c.

Province of New Brunswick p.c.

92 Prince William Street, St. John, N. B.

Full Particulars on Request.

When Buying or Selling Government or Municipal Bonds Consult Us!

James MacMurray, Managing Director.

CONSERVATISM IN ALL SPECULATIVE CIRCLES IS RULE

Present Strong Technical Position Evidenced By Absence of a Big Break.

NEWS SUMMARY

Rate Maturity To Yield

27-37

5.76 p.c.

5.93 p.c. 6 p.c.

6 p.c. 6.06 p.c.

61/4 p.c.

61/2 p.c.

6½ p.c. 6½ p.c. 6½ p.c. 6½ p.c. 6½ p.c.

193 Hollis Street, Halifax, N. S.

D. J. & CO.

We are in a favorable position for prompt deliveries on cast-

IRON

Semi-Steel

Up to 30,000 lbs. in we L MATHESON & Co. Ltd. BOILERMAKERS,

New Glasgow, Nova Scotia.

DOMINION COALCOMPANY



GENERAL SALES OFFICE STJAMES ST. MONTREA R. P. & V. F. STARR, LTD., Agents at St. John.

COAL

BEST QUALITY REASONABLE PRICE

R. P. & W. F. STARR, LTD., 49 Smythe Street - 159 Union Street

> -LANDING-SYDNEY SOFT COAL JAMES S. McGIVERN

1937 VICTORY LOAN STOCK MARKET IN GOOD DEMAND **POSITION SHOWS** IMPROVEMENT Big Investors Buying War

Issues, Owing To Their Be-Much Greater Resistance To ing Free of Taxation. Selling Pressure Expected From Now On.

	Move Upward Again.	sion, But Losses Light.	sence of a Big Break.	(McDougall & Cowans.)	ed From Now On.	Difficult — Oats Rise and	No. 14-
		STEEL STOCKS WERE		Montreal, June 4.—There was a big		Pork Weakens.	Halifa Sydne
	READING MAY CUT		CONDITIONS IN THE U.S.	demand today for the 1937 war loan at 93 which is accounted for by the	LEADING RAILROADS		Torme
	BIG MELON SOON	GENERALLY STRONG	ARE GENERALLY GOOD	fact of light offerings of the Victory	STILL FAVORITES	Chicago, June 4.—Corn rallied in price today owing to a reaction from	No. 33
		Baldwin Lacomative Makes			National E .	the flurry over the submarine raid to this side of the Atlantic. Offerings	No. 24
	Marine Preferred Sells Off in	Daldwill Locollotive Makes	Many Securities At Moderate	being free of taxation, has picked up		were quickly absorbed and early sel-	No. 20-
	Face of Rising Market on	Extreme Advance of Four	Level, Considering Earn-	present prices. Steel Co. of Canada	To Advance and Other	difficult. Somewhat unsettled weath-	time 1
	U-Boat Nesw.	Points.	ings, Says Bache.	being free of taxation, has picked up most of the floating supply around present prices. Steel Co. of Canada was up over a point and a half from Saturday, Iron was also fractionally better. Wood Mfg. Co. made a new high at 88% and Maple Loss depresed	Specialties in Favor.	quotations, which ranged 1-8 to 5-8	No. 834-
	N. Brussell & Character N	New York, June 4.—Evidently the	Now York Tune 4. Who break in	better. Wood Mfg. Co. made a new	(McDougall & Cowana)	price today owing to a reaction from the flurry over the submarine raid to this side of the Atlantic. Offerings were quickly absorbed and early sel- lers who attempted to cover found it difficult. Somewhat unsettled weather er tended also to lift values. Opening quotations, which ranged 1-8 to 5-8 cent higher with June \$1.29 1-4 and July \$1.37 3-8 to \$1.38, were followed by material further gains, and then	No. 336-
	New York, June 4.—The market con-	exploits of enemy submarines along the Atlantic seaboard did not enter	prices last week was undoubtedly the	better. Wood Mfg. Co. made a new high at 68% and Maple Leaf advanced a point from the opening to 98. Trad- ing in the balance of the list was not heavy but review more day.	New York, June 4.—Private bank-		No. 10-
	unued strong in the early afternoon	seriously into Wall Street's calcula-	result of technical conditions too	ing in the balance of the list was not heavy, but prices were firm. Odd lot buying, for investment, was notice.	ing interests in discussing the new	I northere are eggin in the market After	
	finued strong in the early afternoon following a short period of hesitation in the appearance of the official	manifested in war bulletins telling of the assistance rendered by American	rapid speculative activity had carried the wave to the breaking point. The	buying, for investment, was notice-	position that the tax levies on many	opening 1-8 to 1-4 cent higher, with July 65 3-8 to 65 3-4, prices scored a moderate additional advance.	No. 9-1
	Granch war statement. This revealed	the standard of the common delays	decime was accelerated by the del-	McDougall & Cowans	leading corporations could be materially increased without in any way taking	moderate additional advance.	No. 831-
	apparently nothing of consequence. An-	at the Marne, All divisions of the stock		TAV DAVISENTE DUE	from their securities the attractions	Provisions weakened owing to slack- ness of demand. The chief decline	
	other temporary reaction occurred in the last hour, but prices moved up			TAX PATMENTS DUE	they have at current levels. The position of the stock market has	was in pork.	
			gan. The present strong technical pos-	(morougan a comans.)	vastly improved, says a prominent in-	THE COLUMN THE WESTERN.	No. 19-
	traction of the year's high, the move-	ticipated in the advance, which ranged	the education dulus on the Western	New York, June 4.—The tax pay-	to selling pressure is expected from	(McDougall & Cowans.)	nectio
*	ment being accompanied by a revival of the familiar melon-cutting rumors.					Bid. Ask.	No. 333 (excer
		result of the French official report. Re-	The Highest tumbered prospect has been	money affairs, and it would not be sun.	roade	Canada Car 28 31	No. 333
	ter, but the argument is that, if the	versals were moderate, however, and	and liberties of the world," says Judge	money affairs, and it would not be sur- prising to witness a flurry to a moder- ate extent. There is nothing over which to be alarmed, according to our reports. N. Y. F. B.	Favorite specialties, so far as repre-	Canada Car Pfd 76 77 Canada Cement 59% 59%	No. 18—
	roads indefinitely, it will probably sep- arate the Reading Railroad from the	ites, specialties attaining to higher lev-	Gary, "we do not care what the ex-	which to be alarmed, according to our	cerned seem to be at the moment—	Canada Cement Pfd 90	connec
			tably distributed and the money is wisely expended."				day fr
	ter back to the stock-holders. Marine Preferred followed an erratic	United States Steel's early rise of 2½ points, at which it crossed par by	As normal manufacturing operations	N. Y. QUOTATIONS.	National Enamelling. Pool channels are still very optimistic in regard to these issues.	Quebec Railway 19 1914	No. 335-
	the list was strong as it has frequent.	a comfortable margin on heavy pur-	iture will fill capacity so that the pro-	(McDougall & Cowans.)	these issues.	Shaw W. and P. Co 111% 112% Spanish River Com 13 14	No. 17-
				Open. High. Low. Close.	A well informed source holds that National Enamelling is one of the	Steel Co. Can. Com 63 631/4	Monet
	being made in some quarters of the	Bethlehem, Crucible and Lackiwanna	labor and material of this are reaction	Am Can The Book Book Book	choice speculations. Investigations made into the company's position and		? I tomeron
	this year and that the net earnings	and Virginia Iron, which rose 2 to 3	ally exhaustless. Crops and products	Am Loco 63% 64% 63% 64	the prospect that its business will or.		REG
	for the first quarter were reduced by	Baldwin Locomotive was foremost	year, and whatever the military situation may be for the time being, the in-	Am Smelt 75 76 75 75%	ding to holdings already authorities		PAS
	ing immense sums for facilities at pres-	among equipments at an extreme ad-	dustrial machine will be working at	Am Woolen . 56 56 55% 55%	There is no doubt that the stock at present low prices is out of line with		ANI
	The tax liability is a factor to be reak	issues, including Reading, Union Paci-	The raise in railroad rates thus	Am Tole 00% 1001/ 00 00			SER
			placing the transportation systems on a basis of earnings, is giving rise to	Anaconda 63% 63% 63 63%	Mexican Pete. is reported to be well bought. Good absorption		
	ditures do not necessarily contain anything bearish.	troleums, Industrial Alcohol, Distillers, Leathers, Motors and Tobaccos,	a more confident feeling regarding rail-		Steel Foundries, Baldwin is again being bought for prominent people, U. S.		Betv
	E. & C. RANDOLPH.	the latter group making gross gains of 4 to 5 points. Sales amounted to 750,-	road securities, the full effects of which, it would seem, have not yet	Bald Loco 8716 9016 8716 8984			
	MONTREAL SALES.	000 shares.	been felt in prices.	Beth Steel 821/4 841/8 821/8 831/8	count. The foregoing gossip is from large commission houses.		The N
		Except the tax-exempt 3½'s all the Liberty issues made further conces-	investing nublic both large and small	C FT 47 4914 47 4774	N. Y. F. B.	Officers Wanted	Route
	Montreal, Tuesday, June 4th-	sions to new low records. The first	the German drive reveal themselves.		CHICAGO PRODUCE.	for the Canadian	dian
	Morning.	95.32. The general bond list was ir-	Many securities are at a moderate level considering their prospective	Cent Leath 64 1/2 66 1/4 64 66 1/4 Can Pac 148 148 147 1/4 147 1/2	(McDougall & Cowans.)	Naval Service	Litera
	Tram. Debentures-1,000 @ 72%.	gregated \$7,250,000.	cerumes even areer a much neavier	210411010 0172 00 0172 0074	Corn.	Mate, age 23 to 40, must hold mate's certificate. Pay \$2.50 per day.	TI
	Can. Cem. Pfd.—42 @ 90. Can. Cem. Com.—140 @ 59%.	Old U. S. Bonds were unchanged on call.	excess tax shall have been deducted. J. S. BACHE & CO.		July 133% 131 Close.	Chief Artificer Engineer, age 25-50; must hold 1st Class Bd. of Trade Cer- tificate or Canadian Equivalent. Pay	STE
	Steel Can. Com25 @ 62, 15 @		NEWS SUMMARY	Erie 1st Pfd . 32 33 32 33	July 671/4 651/4 671/4	tificate or Canadian Equivalent. Pay	1
	6314. 10 @ 6314.	HIGHER PRICES IN		Gr Nor Ore 311/2 321/2 311/2 321/4	Pork.		-
	Dom, Iron Com.—155 @ 59. Shawinigan—100 @ 112, 4 #@ 111.	MARKET EXPECTED	Now York June 4 Mandag mould	Gen Motors 120 122% 120 122	Chicago Tune 4 Const. 41.15	Artificer Engineers, age 23-40, 2nd Class Bd. of Trade Certificate, or Canadian equivalent. Pay \$3.00 per day	ANCE
	Civic Power—25 @ 75.		double normal income tax rate and in-	Inspira Cop . 49 50% 49 50% Kans City Sou 18% 18½ 18½ 18% 18%		nadian equivalent. Pay \$3.00 per day. Clothing allowance on entry. Separation \$30.00 per month — under	
	1931 War Loan-500 @ 933s.	(McDougall & Cowans.)			to 1.56; No. 4 yellow, 1.45. OATS—No. 3 white, 72½ to 73½. BARLEY—\$1.00 to \$1.28.	usual conditions.	PA
	Can. Car Pfd.—50 @ 76%. 1937 War Loan—300 @ 9216.	New York, June 4.—Materially im- proved technical position in stock mar-	Belief prevails that committee will accept his views.	Mer Mar Pfd 104 1051/4 1023/4 1041/4	TIMOTHY-\$5.00 to \$8.00	Petty Officers and Men	
	Smelting—8 @ 25. Maple Milling Co.—75 @ 97, 15 @	ket has unquestionably placed it in a	Railway shopmen numbering 500,000	Mex Petrol . 94 94% 93½ 93¼ Midvale Steel 50 51½ 50 50%	PORK—Nominal.	The service also requires Engine Room Artificers with experience, see 18-50.	MONT
	671/ 100 (2) 00	nameble developments and add at the	dissatisfied with new wage schedule,	NY NH and H 43½ 44 42% 43½ N Y Cent	LARD—\$24.25. RIBS—21.75 to 22.12.	pay \$1.35 to \$2.75, Carpenters, pay	MON
	Laurentide Power—70 @ 52½.	on account of tax programme, has to a	and ask railroad administration not to put it into effect, intimating strike might result.	N Y Cent		Artificers with experience, age 18-50, pay \$1.35 to \$2.75, Carpenters, pay \$1.20 to \$2.40, Stokers, Seamen, Cooks and Stewards. Free Kits, free Messing, \$25.00 separation—under usual conditions.	Ap
	Asbestos Pfd.—25 @ @ 52, 25 @ 53. Spanish River—5 @ 13.	large extent been completed, according to well informed channels so that	might result. Duns reports 880 failures in U. S. in May involving \$13,134,672 of liabili-	Reading Com . 88 90½ 88¾ 90¼ Repub Steel . 86¾ 87½ 86¾ 86¾	TORONTO PRODUCE	usual conditions.	THE RO
	Span Divos Ded	chapring name from absend assent-	in may involving \$13,134,572 of liabili-	Repub Steel . 86% 871/2 86% 86%	Montreal Inn. 1	Qualified men give good service to the	

MARKET EXPECTED

(McDougall & Cowans.)

New York, June 4.—McAdoo would double normal income tax rate and in crease surtaxes in order to raise additional revenue.

New York, June 4.—Materially improved technical position in stock market has unquestionably placed it in a position to respond substantially to favorably developments, and while the outstanding short interest is not large, on account of tax programme, has to a large extent been completed, according to well informed channels, so that cheering news from abroad operates for higher prices.

We think conservative purchases fuselected rails and inductials on recessions will give fair buil turns to alert traders. Ann. Car Foundry, Midvale Steel and Beth. Steel "B" are builed in pool circles.

N. Y. F. B.

N. Y. COTTON MARKET

(McDougall & Cowans.)

(McDougall & Cowans.)

New York, June 4.—McAdoo would double normal income tax rate and in crease surtaxes in order to raise additional revenue.

Bellef prevails that committee will accept his views.

Railway shopmen numbering 500,000 Midvale Steel 50 51½ 50 10 NY NH and H 43½ 44 42% 10 NY Central all dines in Large and inductrals on recessary to recall vessels from war traders. Ann. Car Foundry, Midvale Steel and Beth. Steel "B" are builed in pool circles.

N. Y. F. B.

N. Y. COTTON MARKET

(McDougall & Cowans.)

High. Low. Closs.

Jan. 22.82 22.46 22.46 22.73 inc., \$1,326,064.

New York Central, all tines, in April Down net are a decided. Secondary and the proposal proposal proposal proposal proposal p 9014
865%
4316
Bran, \$4.85 to \$5.00; shorts, \$35; mid8314
dilngs, \$40; moullie, \$72.
4214
4214
100
6514
POTATOES—Per bag, car lots,
4214
4214
4214

CORN QUOTATIONS MOVE UP HIGHER

Offerings Quickly Absorbed and Early Sellers Who Attempted To Cover Found It Difficult - Oats Rise and Pork Weakens.

Chicago, June 4.—Corn railied in price today owing to a reaction from the flurry over the submarine raid to this side of the Atlantic. Offerings were quickly absorbed and early sellers who attempted to cover found it difficult. Somewhat unsettled weather tended also to lift values. Opening quotations, which ranged 1-8 to 5-8 cent higher with June \$1.29 1-4 and July \$1.37 3-8 to \$1.38, were followed by material further gains, and then something of a setback.

Oats went upward with corn. Exporters ere again in the market. After opening 1-8 to 1-4 cent higher, with July 65 3-8 to 65 2-4, prices geored a moderate additional advance.

Provisions weakened owing to slackness of demand. The chief decline was in pork.

MONTIPE AI CALES

July ... 41.15 40.20 41.15 Chicago, June 4.—CORN—No. 2, yellow, 1.60 to 1.65; No. 3 yellow, 1.52 to 1.55; No. 4 yellow, 1.45. OATS—No. 3 white, 72½ to 73½. BARLEY—\$1.00 to \$1.28. TIMOTHY—\$5.00 to \$8.00. CLOVER—Nominal. PORK—Nominal. LARD—\$24.25. RIBS—21.75 to 22.12. Petty Officers and Men The service also requires Engine Room Artificers with experience, age 18-50, psy \$1.35 to \$2.75, Carpenters, psy \$1.20 to \$2.40, Stokers, Seamen, Cooks and Stewards. Free Kits, free Messing, \$25.00 separation—under usual conditions.

Commanding Officer,
H. M. C. S. NIOBE,
HALIFAX, N. S.
or Naval Recruiting Secretary,
279 Wellington St., Ottawa.

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Accident, Sickness, Employers' Liability, Guarantee Bonds, Burglary and Plate Glass Insurance * * 4 MILL STREET KNOWLTON & GILCHRIST, General Agents, St. John, N. B.

No. 23—Express from Sussex ... 8.55 a.m. No. 19—Express from Moncton (connection with Maritime Express) ... 12.15 p.m. No. 333—Suburban from Hampton (except Sat and Sun.) .2.45 p.m. No. 333—Suburban from Hampton (Saturday only) ... 3.45 p.m. No. 133—Express from Moncton (daily) connection with Ocean Listited from Halifax and daily except Sunday from Tormentine making connection from P. E. I. 5.30 p.m. No. 335—Suburban from Hampton ... 8.25 p. m. No. 335—Suburban from 113.25 p.m.

No. 17—Express from Truro and

Moneton 9.30 p.m.

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162 Prince William St., St. John, N. B.

Stmr. Champlain

UNTIL FURTHER NOTICE, Stamer will leave St. John on TUESDAY and THURSDAY at 12 o'clock noon, and SATURDAY at 2 p. m., for Upper Jemseg and intermediate landings: returning on alternate days, due in St. John at 1.30 p. m.

R. S. ORCHARD, Manager,

The Maritime Steamship Co.

TIME TABLE TIME TABLE

On and after June 1st, 1918, a steamer of this company leaves St. John every Saturday, 7.30 a. m., for Black's Harbor, calling at Dipper Harbor and Beaver Harbor.

Leaves Black's Harbor Monday, two hours of high water, for St. Andrews, calling at Lord's Cove, Richardson, Letete or Back Bay.

Leaves St. Andrews Monday evening or Tuesday morning, according to the tide, for St. George, Back Bay and Black's Harbor.

Leaves Black's Harbor Wednesday on the tide for Dipper Harbor (calling at Beaver Harbor.

Leaves Dipper Harbor for St. John, 8 a. m. Thursday.

Agent—Thorne Wharf and Ware-bourder (called)

8 a. m. Thursday.

Agent—Thorne Wharf and Warehousing Co., Ltd., 'Phone 2531. Mannger Lewis Connors.

This company will not be responsible for any debts confracted after this
date without a written order from the
company or captain of the steams. GRAND MANAN S. S. CO.

After June 1st, and until further notice, boat of this line will leave Grand Manan, 7 a. m. for 8t, John, arriving about 2.30 p. m.; returning Tuesday, 10 a. m., arriving Grand Manan about 5 p. m. Both ways via Wilson's Beach, Campobello and Easport.

Wilson's Beach, Campobello and Easport.

Leave Grand Manan Wednesdays,
7 a. m., for St. Stephen, returning
Thursday, 7 a. m. Both ways via
Campobello, Eastport, Cummings'
Cove and St. Andrews.

Leave Grand Manan Fridays, 6 a. c.,
for St. John direct, arriving 10.30 a. m.,
returning leave St. John, 2.30 p. m.,
arriving 7 p. m.

Leave Grand Manan Saturdays for
St. Andrews, 7 a. m., returning 1.30
p. m. Both ways via Campobello,
Eastport and Cummings' Cove.

Atlantic Daylight Time.

SCOTT D. GUPTILL, Manager.

TRAVELLING?

Passage Tickets by All Ocean Steamship Lines WM. THOMSON & CO.,

Royal Bank Bldg., St. John

Germans Block day Night, Bu my Captures erican Troop nificent Coun

With the French Arm June 4—(By The Associa The Germans were una further gains in their eff villers-Cotterets yesterda a struggle of a most se while around Chateau Tha attacks by the Allies ha wante around Crateau rattacks by the Allies hat the situation. The strug along the whole battle is severe but generally rest of the Allies, whose pow ance are growing rapidly rival of reserves.

The hardest fighting tween the Aisne and the possession of Cholsy Hill of Cuts. The Allied troop ed themselves with glor attacks which were final. In the vicinity of Tro panied by a battalion cavairymen, in the course attack, recaptured a slic two thousands yards in a Farther east in the ne Verneuil, and Dormans, tennyrated several of his being it is believed from of prisoners that an att the Marne is not likely.

of prisoners that an atte the Marne is not likely. The British and Fr shoulder in an attack ne where they fought the 6 with severe losses and cap ber of prisoners.

French States

Paris, June 4—Betwees
the Aisne the Germans is
prevented fro mmaking
says an official statemen
continued with the grebetween the Aisne and t
Germans captured Pero
south the French lost a
The Germans have mad
vance in the Ourcq Val
the town of Silly La Pot
On the Merne front O
which had forced a
priver were driven bac
French and American tr
American troops check
vanced forces which we
penetrate Neutily Wood,
nificent counter-attack in
Germans arch of this

Active Near An London, June 4-The successful raid west of the stille attack upon on the west of Vieur Be ulsed and prisoners relands.

HOPEWELL

Hopewell Hill, May ? Wilson of Riverside, who past few weeks in St. home this week.

Iher Fownes has acce in the Bank of Nova Sough. He is a son of Alma Fownes of Hopew Dr. H. W. Murray of in Albert professionally this week.

Bessie Graves is sp

Corps has been spendin Riverside with his at McClelan.
R. Chester Peck and were in Moncton and week on a business t P. W. F. Brewster of Albert purchasing a car

Albert purchasing a car es.

Mrs. Alice Peck retur from Hillsborough whet the guest of her brother M. L. A., and Mrs. Peck.

Mrss. Nettle Anderson metergoing treatment Sanitorium, River Glad her home in Albert on Rev. W. M. Bacon of Servies in the Anglican borough and Riverside and spent the next two parishioners.

An entertainment with eyoung ladies of Al Hall on Monday June ceeds are for the Y. M. Miss Gertrude MacDnight to spend the weith her mother Mrs. H Miss Frances Roger Sackville came today days with her parents Alex Rogers.

The young child of Noble Steeves of Meme white climbing and bit such a manner that a p to be removed. Dr. Ced the necessary medical part of the property medical part of the

RICHIBUG Richibucto, May 31—
has returned from a tri
W. E. Murray of Ba
town on Monday.
Miss Nan McDonald
from a week-end visi

Miss E. Johnson has a position in W. E. For Miss Marguerite Bour tawa on Wednesday, enter the Ottawa Ger for training. Her man