

All the Latest News and Comment from the World of Finance

EVERY EVIDENCE OF CONFIDENCE ON WALL STREET

Trade outlook improving, predominant feeling on Wall Street—J. S. Bache reviews situation.

The real test of the situation is the stock market. And here the prominent thing is strength, notwithstanding all the uncertainty. This shows that there must be a remarkable amount of confidence, based presumably on our unquestioned financial position. Italy's entrance into the war has been construed as favorable to more prompt settlement of our difference with Germany, but it is as impossible to say positively that this will be the effect as to forecast definitely what the nature of the reply to the Wilson note will be. There is a feeling that the trade outlook is slowly bettering and that railroad prospects are definitely improving. It is said that accumulation of the Harbinger and Erie, has been going on quietly on recessions.

Some stocks may be selected by investors without hesitation, if they are indifferent to possible declines attendant upon the war situation, that is, they may be bought for permanency of dividends and at comparatively low prices as against what they must sell for in time later on. In this class are the preferred stocks of the older railroads, the dividends of which are protected by a wide margin of safety, giving them almost the stable character of bonds as far as income is concerned. Among these are Union Pacific preferred, St. Paul preferred, Atchafalaya preferred, Reading first and second preferred, Norfolk and Western preferred, etc., etc. Many of the preferred industrials yield over 6 to 6 1/2 per cent, are well protected by ample earnings and are selling at comparatively low prices.

Trading, however, is largely professional, and a large volume of the public not in evidence, is the result. —J. S. BACHE & CO.

CHICAGO GRAIN AND PRODUCE

Chicago, May 23.—Wheat, No. 1 red, 1.54; No. 2 hard, 1.54 1/2; to 1.55. Corn—No. 2 yellow, 74 1/2 to 75 1/2; others nominal. Oats—No. 3 white, 52 1/2 to 53; standard, 53 1/2 to 54 1/2. Rye—Nominal. Barley—73 to 79. Timothy—5.00 to 6.25. Clover—8.50 to 12.75. Pork—17.77; lard, 9.62; ribs, 9.87 to 10.37.

NEW YORK COTTON MARKET SALES

	High.	Low.	Close.
Mar.	10.55	10.48	10.38
July	9.85	9.51	9.51
Oct.	10.02	9.88	9.88
Dec.	10.24	10.10	10.10

Spot—9.80.

WILL HOLD THE SUBLIME PORTE RESPONSIBLE

London, May 23 (11.17 p.m.)—A joint official statement by Great Britain, France and Russia, issued tonight, says:

"For the past month Kurds and the Turkish population of Armenia have been engaged in massacring Armenians, with the connivance and help of the Ottoman authorities. Such massacres took place about the middle of April at Erzerum, Dersaun, Zeitun and in Cilicia.

"The inhabitants of about 100 villages near Van were all assassinated. In the town itself the Armenian quarter is besieged by Kurds. At the same time the Ottoman government at Constantinople is raising against the inoffensive Armenia population.

"In the face of these fresh crimes committed by Turkey, the Allies' governments announce publicly to the Sublime Porte that they will hold all members of the government, as well as such of their agents as are implicated, personally responsible for such massacres."

Edward Walsh.

Last Friday evening, North End lost a highly respected citizen in the death of Edward Walsh. He has been living in the North End all his life and leaves five sons, Edward, Thomas, Martin, Leo and Joseph, all of this city, and three daughters, Mrs. Garey, of Fairville, Mrs. Dupplie of this city, and Miss Pauline at home.

ENTIRE LIST OF WAR SPECIALTIES TOOK PART IN ADVANCE ON SATURDAY

Despite fact that theory seemed to prevail that Italy's entry into conflict will shorten the war—London Market observed holiday.

New York, May 22.—Judging from the course of today's stock market, Wall Street, or at least the speculative fraternity, is proceeding on the theory that Italy's participation in the war is calculated to shorten the conflict. The theory is hardly to be reconciled, however, with the fact that the most striking gains of the brief session were again made by the war specialties, Crucible Steel and Bethlehem Steel leading. Should the war come to a speedy end, it is obvious that demand for munitions and other supplies of a like character would be materially reduced.

Crucible Steel, which made a maximum gain of four and three-eighths points, contributed twenty-five per cent, to the first hour's business. The entire list took part in the rise, which was most active in the first thirty minutes, after that the trading dwindled, with some effect on values. In numerous instances higher prices were made in the second hour, but general recessions from the best price ruled at the close, Bethlehem Steel yielding all its advance. Reports of an anti-American demonstration at Berlin caused some late selling.

Total sales of stocks amounted to 367,000 shares.

London was observing a holiday, so the local market was without guidance from that quarter. Private cables from London and other international centres threw no new light upon the international situation but in local circles the belief prevailed that Germany's reply to this government regarding the Lusitania incident would pave the way to a better understanding between Washington and Berlin.

The statement of the President of the United States Steel Corporation that the output of the company's plants has increased to seventy-five per cent, as against the forty per cent, of last January was doubtless responsible for the strength of steel shares. Mercantile agencies reported more favorable conditions in general lines. Kansas crop reports estimating a wheat yield of 80 per cent, show a depreciation of almost thirteen per cent, from last month's estimates.

A moderate loan contraction and a small increase of reserved were the only features of the bank statement, which failed to disclose an expected gain of cash.

Bonds were steady, with total sales, par value, of \$1,060,000.

United States coupon and registered 2 1/2 advanced one-quarter per cent, on call during the week.

World's Shipping News

MINIATURE ALMANAC.

MAY—PHASES OF THE MOON.
Last Quarter ... 9:11 1b 23 m p.m.
New Moon ... 11:31 11h 31 m a.m.
First Quarter ... 22nd 0h 50 m a.m.
Full Moon ... 28th 5h 33 m p.m.

Day of Week.	Sun Rises.	Sun Sets.	Water a. m.	Water p. m.
21 Fri	4:58	7:48	4:19	16:54
22 Sat	4:53	7:48	4:15	17:50
23 Sun	4:52	7:48	4:13	18:47
24 Mon	4:51	7:50	4:12	19:43
25 Tue	4:50	7:51	4:10	20:36

Halifax, May 20.—Arrd stmr Arlington (Am), Chicago via Campbellton and Mulgrave for New York, in for coal.

WOMAN ABANDONS MONTH-OLD INFANT IN TRAIN

Special to The Standard.
Yarmouth, N. S., May 23.—Among the passengers on the boat from Boston was a woman and a month-old infant. They were seen to get on the Dominion Atlantic train at the wharf where the woman put the infant on one of the seats. Nothing more was thought of it until Conductor Margeson was collecting the tickets between Yarmouth and Hebron when he found the little one. The train was at once searched but there was no trace of the woman who had placed it there, and he took it off the train at Bristol Lake and placed it in charge of the station mistress at that place. There is no clue whatever as to the identity of the woman who had it, and it is thought she put the infant on the D. A. R. train then stepped on the Halifax and Southwestern train herself.

The funeral of the late George J. Morton is taking place this afternoon. It is being very largely attended. Both of the Masonic Lodges, the active veteran firemen and the band being in attendance.

The mackerel traps made the first stop of mackerel of any consequence yesterday, the Cranberry Head trap taking eleven barrels; the Sanford trap six barrels, and the Port Maitland trap ten. Pollock have been very plentiful, during the last week the Cranberry Head traps alone taking about twelve tons.

SUSSEX NOTES

Sussex, May 22.—Miss Williams, Moncton, is the guest of Mrs. M. Garfield White.

Miss Kate White, who has been visiting friends in St. John, returned home on Tuesday.

Mrs. W. B. McKay spent two days in St. John this week.

Miss Mary Allen is spending the holidays at her home in Petticoat.

Mr. and Mrs. James Warren West of Sydney, C. B. announce the engagement of their daughter Florence Winifred to Mr. Leonard Taylor, Afton, N. S. The wedding to take place on June 3rd at the Pitt street Baptist church.

Mr. and Mrs. West were residents of Sussex for several years.

Mr. and Mrs. S. W. Leonard, Bogton, spent a day or two in Sussex this week guests of Mrs. Leonard's brother, Mr. S. H. White.

Mrs. Leonard Allison is attending the graduating exercises of the uni-

ghter, Miss Mary, being one of the graduates.

Miss Gretchen Mills went to Sackville to remain for the closing of Mount Allison Ladies' College.

Mrs. L. R. Murray and Miss Elizabeth returned to St. John Saturday after spending a few days at their home there.

Miss Lenore Mitten is the guest of her sister, Mrs. Everett Keith for the holidays.

J. L. Harbour, Boston, was a guest at Spruce Lodge this week.

Rev. W. Parker spent Friday in Moncton.

Mr. and Mrs. Tennant and Miss Dorothy, Mr. and Mrs. Rising were guests at Spruce Lodge this week.

FUNERALS.
Benjamin Roden.

There was a large attendance at the funeral of the late Benjamin Roden, which took place from the residence, 144 Paradise Row, on Saturday afternoon.

Service at the house was conducted at 2 o'clock by the Rev. Gordon Dickie, assisted by the Rev. G. F. Scoville. Interment was made in Fernhill cemetery. The service at the grave was conducted by Rev. Mr. Dickie. A large number of floral tributes were received including wreaths from the trustees of Saint Stephen's church, as well as from relatives in the States, including one from Benjamin Dunn of Hyde Park, Mass., a nephew of the deceased.

James Roulston.

After a short illness, James Roulston died at his residence, 262 Union street, on Saturday, in the eighty-eighth year of his age. He will be remembered by many of the older members of the Orange Order in the city, of which he was an enthusiastic adherent. He took a prominent part in the York Point affair many years ago. The deceased was a carpenter by trade. He was a respected member of St. George's Church, West End, and many friends all over the city, and in Carleton and elsewhere, will be sorry to hear of his death.

Mr. and Mrs. W. S. Brown.

The funeral of the late Mr. and Mrs. W. S. Brown, yesterday afternoon, was attended by a large number of friends of the deceased, much sympathy being expressed for the sons and daughters.

Services at the house, 73 High street, were conducted by Rev. D. J. McPherson, and Rev. Dr. McIntyre. The choir of Brunswick street Baptist Church was present and sang appropriate hymns. Service at the grave was conducted by Rev. Mr. McPherson, interment being at Fernhill. Many beautiful flowers were sent by friends of the deceased.

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

(Furnished by McDougall & Cowans.)
New York, May 22.—Belle in the immediate of hostilities between Italy and Austria was the cause of an advance in the market and particularly in the war order stocks, which was maintained from the opening till within a few minutes of the close. There is no good reason to believe that the German reply, which may come next week, or may be further delayed, will concede any important part of President Wilson's demands. The tone of German newspaper comment is strongly hostile, and the people are being led to believe that the submarine warfare as heretofore carried on is an ultimate factor to Germany's success, and it cannot be abandoned for any reason whatever. There has probably been considerable buying of stocks in the expectation of a conciliatory reply and it may well be asked what would happen if as seems unlikely, Germany transmits a flat refusal. The war order stock were the strongest features in the course of the day, the strength in Crucible Steel being greater than elsewhere.

Sales 364,618. Bonds \$1,065,000.
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PRODUCE PRICES ON MONTREAL MARKET

Montreal, May 22.—CORN, American No. 2 yellow, 81 to 82.
OATS—Canadian Western, No. 3, 67 to 67 1/2; Extra No. feed, 67 to 67 1/2.
FLOUR—Man. spring wheat patents, firsts, 8.20; Man. spring wheat patents, seconds, 7.70; Man. spring wheat patents, strong bakers, 7.50; Winter patents, choice, 7.90; Straight rollers, 7.40 to 7.50; Straight rollers bags, 3.50 to 3.60.

MILLFEED—Bran, 26; shorts, 28; Middlings, 33 to 34; moultrie, 35 to 38.
HAY—No. 2, per ton, car lots, 19.00 to 19.50.

POTATOES—Per bag, car lots, 42 1/2.

Wheat. Opening.
July 129
Sept. 123

Corn.
May 74 1/2
July 76 1/2
Sept. 77 1/2

Oats.
May 52 1/2
July 50 1/2
Sept. 45 1/2

Oats Opening.
May—63 1/2.
July—63 1/2.

Winnipeg Wheat Quotations.
May opening—158 1/2.
July opening—158 1/2.
Oct. opening—122 1/2.

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At Par.
H. M. BRADFORD
Metropole Building, Halifax

ROBERT CARTER
CHARTERED ACCOUNTANT
Auditor and Liquidator
Business Systematized
Cost Systems Installed
McCurdy Building, Halifax.

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Chartered Accountant
and Auditor.
Queen Building
177 Hollis St.
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HUPMOBILE 1911 Pattern, now in good condition. Owner will sell low for cash. Apply
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C. E. L. JARVIS & SONS, 74 Prince Wm. St.

THOMAS BELL & CO., St. John, N. B.
PUGSLEY BUILDING, 48 PRINCESS STREET
Lumber and General Brokers
SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS,
SPRUCE PILING AND CREOSOTED PILING.

IN YOUR COUNTRY HOME

One of the most necessary things in the country home is a bottle or two of good Scotch whisky, in case of emergency or if unexpected guests arrive.

There is no brand purer, more popular or better suited for general family use than that old, firm, staunch whisky called

WHYTE & MACKAY

the choice of the discriminating users the world over.

At all dealers.

STOCK QUOTATIONS ON N.Y. EXCHANGE

	Open.	High.	Low.	Close.
Amal Cop.	66 1/2	67 1/2	66 1/2	66 1/2
Am Beet Sug.	45 1/2	46 1/2	45 1/2	45 1/2
Am Car Py.	52 1/2	53 1/2	52 1/2	52 1/2
Am Loco.	47 1/2	48 1/2	47 1/2	47 1/2
Am Smelt.	66 1/2	67 1/2	66 1/2	66 1/2
Anaconda.	31 1/2	32 1/2	31 1/2	31 1/2
Butte and Sup.	70 1/2	71 1/2	70 1/2	70 1/2
Beth Steel.	145 1/2	146 1/2	145 1/2	145 1/2
Atchafalaya.	99 1/2	100 1/2	99 1/2	99 1/2
Cent Leath.	36 1/2	37 1/2	36 1/2	36 1/2
Am Can.	34 1/2	35 1/2	34 1/2	34 1/2
Chino Cop.	43 1/2	44 1/2	43 1/2	43 1/2
Balt and O Co.	73 1/2	74 1/2	73 1/2	73 1/2
Brook Rap Tr.	87 1/2	88 1/2	87 1/2	87 1/2
C. F. I.	27 1/2	28 1/2	27 1/2	27 1/2
Ches and Ohio	41 1/2	42 1/2	41 1/2	41 1/2
Cons Gas.	123 1/2	124 1/2	123 1/2	123 1/2
Can Pac.	159 1/2	160 1/2	159 1/2	159 1/2
Erle Com.	26 1/2	27 1/2	26 1/2	26 1/2
Gr Nor Pfd	117 1/2	118 1/2	117 1/2	117 1/2
Lehigh Val.	142 1/2	143 1/2	142 1/2	142 1/2
Louis and N. H.	117 1/2	118 1/2	117 1/2	117 1/2
Miss Pac.	13 1/2	14 1/2	13 1/2	13 1/2
N. Y. N. H. & H.	63 1/2	64 1/2	63 1/2	63 1/2
Nor A. P.	104 1/2	105 1/2	104 1/2	104 1/2
Penn.	107 1/2	108 1/2	107 1/2	107 1/2
People's Gas.	113 1/2	114 1/2	113 1/2	113 1/2
Press Stl Car	46 1/2	47 1/2	46 1/2	46 1/2
Reading Com	144 1/2	145 1/2	144 1/2	144 1/2
Rep Steel.	28 1/2	29 1/2	28 1/2	28 1/2
St Paul.	90 1/2	91 1/2	90 1/2	90 1/2
Sou Pac.	88 1/2	89 1/2	88 1/2	88 1/2
Sloss.	31 1/2	32 1/2	31 1/2	31 1/2
Sou Ry Com.	16 1/2	17 1/2	16 1/2	16 1/2
Un Pac Com	126 1/2	127 1/2	126 1/2	126 1/2
U S Steel	54 1/2	55 1/2	54 1/2	54 1/2
U S Rub Com	62 1/2	63 1/2	62 1/2	62 1/2
Westing Elec	95 1/2	96 1/2	95 1/2	95 1/2

Total sales—364,618 shares.

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Amal Cop.	66 1/2	67 1/2	66 1/2	66 1/2
Am Beet Sug.	45 1/2	46 1/2	45 1/2	45 1/2
Am Car Py.	52 1/2	53 1/2	52 1/2	52 1/2
Am Loco.	47 1/2	48 1/2	47 1/2	47 1/2
Am Smelt.	66 1/2	67 1/2	66 1/2	66 1/2
Anaconda.	31 1/2	32 1/2	31 1/2	31 1/2
Butte and Sup.	70 1/2	71 1/2	70 1/2	70 1/2
Beth Steel.	145 1/2	146 1/2	145 1/2	145 1/2
Atchafalaya.	99 1/2	100 1/2	99 1/2	99 1/2
Cent Leath.	36 1/2	37 1/2	36 1/2	36 1/2
Am Can.	34 1/2	35 1/2	34 1/2	34 1/2
Chino Cop.	43 1/2	44 1/2	43 1/2	43 1/2
Balt and O Co.	73 1/2	74 1/2	73 1/2	73 1/2
Brook Rap Tr.	87 1/2	88 1/2	87 1/2	87 1/2
C. F. I.	27 1/2	28 1/2	27 1/2	27 1/2
Ches and Ohio	41 1/2	42 1/2	41 1/2	41 1/2
Cons Gas.	123 1/2	124 1/2	123 1/2	123 1/2
Can Pac.	159 1/2	160 1/2	159 1/2	159 1/2
Erle Com.	26 1/2	27 1/2	26 1/2	26 1/2
Gr Nor Pfd	117 1/2	118 1/2	117 1/2	117 1/2
Lehigh Val.	142 1/2	143 1/2	142 1/2	142 1/2
Louis and N. H.	117 1/2	118 1/2	117 1/2	117 1/2
Miss Pac.	13 1/2	14 1/2	13 1/2	13 1/2
N. Y. N. H. & H.	63 1/2	64 1/2	63 1/2	63 1/2
Nor A. P.	104 1/2	105 1/2	104 1/2	104 1/2
Penn.	107 1/2	108 1/2	107 1/2	107 1/2
People's Gas				