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Halifax.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS.)

Open	High	Low	Close
Am. Sugar	76 1/2	76 1/2	75 1/2
Am. Car. Sugar	75 1/2	75 1/2	75 1/2
Am. Loco.	81 1/2	81 1/2	81 1/2
Am. Sugar	101 1/2	101 1/2	102 1/2
Am. Smelting	76 1/2	76 1/2	76 1/2
Am. Steel	61 1/2	61 1/2	61 1/2
Am. Woolen	49 1/2	49 1/2	49 1/2
Am. Tels.	101 1/2	101 1/2	101 1/2
Anacosta	81 1/2	81 1/2	81 1/2
Am. Can.	39 1/2	40 1/2	39 1/2
At. Hosiery	82 1/2	82 1/2	82 1/2
Balt. and O.	52 1/2	52 1/2	52 1/2
Bald Loco.	73 1/2	74 1/2	73 1/2
Beth Steel	76 1/2	76 1/2	76 1/2
Ches. and O.	55 1/2	56 1/2	55 1/2
Chino	40 1/2	40 1/2	40 1/2
Cent. Leather	64 1/2	64 1/2	64 1/2
Can. Pacific	137 1/2	137 1/2	138 1/2
Cruc. Steel	61 1/2	62 1/2	61 1/2
Erie Com.	15 1/2	15 1/2	15 1/2
Erie 1st Pfd.	27 1/2	28 1/2	27 1/2
Gen. Elec.	136 1/2	136 1/2	136 1/2
Int. Nor. Ore.	26 1/2	26 1/2	26 1/2
Ind. Alcohol	122 1/2	122 1/2	122 1/2
Gen. Motors	117 1/2	117 1/2	117 1/2
Ins. Cop.	44 1/2	44 1/2	44 1/2
Kan. City So.	15 1/2	15 1/2	15 1/2
Kenn. Cop.	30 1/2	30 1/2	30 1/2
Lehigh Val.	27 1/2	27 1/2	27 1/2
Mer. Mar. Pfd.	90 1/2	90 1/2	90 1/2
Mex. Pet.	91 1/2	91 1/2	91 1/2
N. Y. Cent.	44 1/2	44 1/2	44 1/2
N. Y. N. H. & H.	28 1/2	28 1/2	28 1/2
N. Y. Cent.	44 1/2	44 1/2	44 1/2
Nor. and W.	103 1/2	103 1/2	103 1/2
Nor. Pacific	84 1/2	84 1/2	84 1/2
Nat. Lead	56 1/2	56 1/2	56 1/2
Nev. Cons.	18 1/2	18 1/2	18 1/2
Pennsylvania	44 1/2	44 1/2	44 1/2
Press. St. Car.	59 1/2	59 1/2	59 1/2
Read Com.	79 1/2	81 1/2	79 1/2
Rep. Steel	77 1/2	78 1/2	77 1/2
St. Paul	41 1/2	41 1/2	41 1/2
So. Pacific	83 1/2	83 1/2	83 1/2
So. Railway	22 1/2	22 1/2	22 1/2
Studebaker	45 1/2	45 1/2	45 1/2
Union Pac.	117 1/2	117 1/2	117 1/2
U. S. St. Com.	88 1/2	88 1/2	88 1/2
U. S. Rub.	54 1/2	54 1/2	54 1/2
Utah Cop.	77 1/2	77 1/2	77 1/2
Westinghouse	40 1/2	40 1/2	40 1/2

MONTREAL SALES.

(McDOUGALL & COWANS.)

Morning.	
Tram Debentures—400 at 73 1/2.	
Brazilian—25 at 54 1/2; 10 at 34 1/2.	
Can. Com. Bonds—500 at 97.	
Steel Canada Com.—125 at 56 1/2; 70 at 56 1/2.	
Dom. Iron Com.—25 at 59 1/2; 50 at 58 1/2; 200 at 59.	
Chive Power—100 at 74.	
1925 War Loan—100 at 93 1/2.	
Can. Car. Pfd.—100 at 24 1/2; 25 at 24 1/2.	
1927 War Loan—5,000 at 91 1/2.	
MacDonalds—20 at 15 1/2.	
Quebec Railway—25 at 15.	
Tram Power—155 at 24 1/2; 250 at 24.	
Afternoon.	
Tram Debentures—2,700 at 72 1/2.	
Brazilian—50 at 54 1/2; 150 at 34.	
Can. Com. Bonds—5 at 96 1/2.	
Steel Canada Com.—10 at 56 1/2; 30 at 57 1/2; 125 at 56 1/2.	
Dom. Iron Com.—35 at 59 1/2; 140 at 59 1/2; 35 at 59 1/2.	
Can. Car. Pfd.—15 at 62.	
1927 War Loan—100 at 91 1/2.	
Montreal Cotton—20 at 50.	
Scotia—1 at 66.	
Tram Power—10 at 24.	

MONTREAL SALES.

(McDOUGALL & COWANS.)

High	Low	Close
Brazilian L. H. and P.	35 1/2	36
Canada Car.	24 1/2	25
Canada Car. Pfd.	61 1/2	61 1/2
Canada Cement	60 1/2	60 1/2
Canada Cement Pfd.	90 1/2	90 1/2
Dom. Iron Com.	59 1/2	59 1/2
Dom. Text Com.	82 1/2	84
MacDonald Com.	15 1/2	15 1/2
Ogilvie	161	161
Penn. L. H. and P.	74	74
Quebec Railway	15	15
Shaw W. and P. Co.	111	113
Steel Co. Can. Com.	56 1/2	56 1/2

Y. COTTON MARKET

(McDOUGALL & COWANS.)

High	Low	Close
Jan.	30.77	30.56
May	32.86	32.70
July	32.25	31.98
Oct.	31.12	30.80
Dec.	30.59	30.67

CANADIAN PACIFIC
ADVANCES COUPLE
OF POINTS IN N. Y.

Higher Prices in Industrial List and in Few of Railroads During Afternoon—Reading and C. & O. Stronger—Allies' Counter-Offensive Expected.

(McDOUGALL & COWANS.)

New York, Mar. 26.—Higher prices were made in the industrial list and in a few of the railroads during the early afternoon. Reading and C. & O. advanced two points from the morning's low, and C. and O. showed some strength. Prices reacted somewhat in the last hour. The feature of the day's business was the great activity in Liberty loan second fours, of which one house alone was credited with buying \$10,000,000. These bonds were frequently changed hands in large blocks. The total bond transactions had exceeded \$30,000,000 by 12:30 p.m., much the heaviest trading that had ever been done on the exchange.

STEEL OF CANADA
HAS ONE MILLION
PROFIT INCREASE

Montreal, March 25.—There was a break in the New York market this morning at the opening, but as the better news came in, the market firmed up and closed generally better than Saturday. The local market acted very well throughout the day. Declines in the morning on the active stocks showed most of these losses made up. There were some exceptions such as Can. Pfd. in which some liquidation carried the price down to 61 1/2. Spanish River sold at 13 with this bid.

CHICAGO PRODUCE

(McDOUGALL & COWANS.)

Chicago, Mar. 26.—Corn—No. 2 yellow, nominal; No. 3 yellow, 1.55 to 1.75; No. 4 yellow, 1.50 to 1.62. Standard—No. 2 white, 92 to 93; standard, 92 1/2 to 93 1/2. Rye—No. 2, 2.35. Timothy—1.55 to 1.95. Timothy—5.00 to 8.25. Clover—2.80 to 3.10. Pork—Nominal. Lard—26.17. Ribs—24.10 to 24.60.

TORONTO PRODUCE

(McDOUGALL & COWANS.)

Toronto, Mar. 26.—Quotations Ontario wheat No. 2 winter, 22.22 basis in store Montreal. Manitoba wheat, No. 1 northern, 22.23 1/2 including 2 1/2% tax store Ft. William; No. 2, 22.20 do; No. 3, 21.7 do. Oats—Canada Western No. 2, 95 1/2 store Ft. William; No. 3, 91 1/2; No. 3 white, 92 to 93 outside. Peas—No. 2, \$3.60 to \$3.70 according to freight. Barley—\$1.78 to \$1.80 according to freight. Buckwheat—\$1.83 to \$1.85 shipping points. Manitoba flour, war quality, \$11.10. Ontario flour, war quality, \$10.70 Toronto and Montreal, new bags. Millfeed—Manitoba bran, \$35.40 per ton. Shorts—\$40.40 per ton on track Toronto.

NEWS-SUMMARY

(McDOUGALL & COWANS.)

New York, Mar. 26.—At annual meeting of New Haven Railroad, April 7th, authority will be asked to issue \$16,750,000 four per cent debentures, maturing 1957, to be exchanged for a similar obligation of Providence Securities Co. St. Louis Southwestern, 3rd week. March inc. \$109,000. From January 1 inc. \$463,000. New Haven January deficit after taxes increased \$1,736,800. D. J. & CO.

MARKET IS LIKELY
TO BE SUPPORTED
ON ALL DECLINES

No Serious Slump in Wall Street is Now Anticipated.

STOCKS LOOK CHEAP
AT PRESENT TIME

Enormous Demand for Steel by the Railroads Expected.

(McDOUGALL & COWANS.)

New York, Mar. 26.—An influential and active stock market informant says that as confident as it is that stocks are cheap, it would not make important commitments based on anticipation of bullish aggression at this time, but would distinctly sacrifice no holdings. There are indications in banking circles that the stock market will receive good support on declines. Patriotic banking interests are emphatic in their expression as to holding the first line of financial trenches against any German onslaught. Big operators who sell short extensively may not be shot at sunrise but they are likely to be cast adrift on No Man's Land. Accumulation of good securities is going on continually in moderate lots, according to well informed channels, which say that had money been plenty such operations would have been completed long ago and prices would have been materially higher than they are at present.

It is estimated in private banking circles that the railroad consumption of steel output during the past two or three years has been half the normal absorption, and that the carriers have so deteriorated in consequence that the government will be compelled to spend enormous sums to bring them up to the state of efficiency enjoyed by foreign carriers. A special analysis of Baldwin concludes that the railroad consumption of steel output during the past two or three years has been half the normal absorption, and that the carriers have so deteriorated in consequence that the government will be compelled to spend enormous sums to bring them up to the state of efficiency enjoyed by foreign carriers.

The forecast of Steel Co. of Canada's earnings was confirmed by the statement published today. The annual meeting takes place on April 19. The statement showed increased profits over last year of \$1,000,000. It shows the working capital increased from about \$5,500,000 to \$12,700,000. It also shows after reserve and other writings off over 19 per cent on the common stock. It is one of the best statements so far published for 1917. General Electric also today published their figures for the year. Net earnings showed a small decline over last year, after allowing for depreciation, etc., 12.04 per cent was shown on the common against a dividend of 8 per cent paid.

STRONG DEMAND
FOR MILL FEEDS

Corn and Cornmeal Likely to Decline—Big Advances in Oranges.

Special to The Standard.

Toronto, March 26.—The following comment on the market situation as regards food appears in the Canadian Grocer: A big advance in oranges has occurred during the week and a great scarcity for the next two or three weeks is anticipated. New prices are shown advances of from 50c. to \$1.00 per case over highest quotations prevailing last week. All lines of onions have registered a decline of from \$1.00 to \$1.25 per bag and the demand continues brisk. Lower figures are given out for potatoes, receipts show little improvement as yet owing to the condition of the roads which prevents farmers getting to the shipping centres. The sale of tea continues good and the higher prices are available in large quantities. The extreme demand for mill feeds is stated to be due to the fact that farmers can secure for their rough feeds and not owing to limited production. Flour and feed have been turned out in greater quantities than ever before during the past year and with normal prices ruling on rough grains mill feeds would be available in ample quantities. Cereals show little disposition to change although it is thought corn may decline and in some quarters a reduction of 25c. per bag of 8 lbs. has been made in cornmeal. A lower price on oatmeal and rolled wheat is in effect with some wholesalers on fine lot lots.

MONTREAL PRODUCE

(McDOUGALL & COWANS.)

Montreal, March 26.—OATS—Canadian western No. 3, 107; extra No. 1 feed, 107; No. 2 local white, 106 1/2. FLOUR—No. 1 standard spring wheat grade, 11.10 to 11.30. MILLFEED—Bran, \$35 to \$40; shorts, \$40; middlings, \$48 to \$50; moultie, \$60 to \$62. HAY—No. 2, per ton, car lots, \$17. POTATOES—Per bag, car lots \$1.75.

MARITIME DENTAL PARLORS

Enjoy life while it lasts. If you must wear a plate, do not be content with one that is a continual source of annoyance to you, but come to us and your mouth will experience all the comforts of childhood and your face will have the charm of youth.

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ST. JOHN, N. B.

BRAZILIAN STRONG
IN MONTREAL LIST,
ADVANCING TO 36

British Columbia Fish Rises to 47 1/2, an Advance of More Than Two Points Since the Last Sale—Brompton Up.

(McDOUGALL & COWANS.)

Montreal, Mar. 26.—The overnight news of a further retirement by the British, caused a lower opening in New York. This loss, however, was regained and about two o'clock prices were firm with advances over last night's closing. The close was off a little. In the local market, Brazilian was the strong feature, selling up to 36 B. C. Fish sold at 47 1/2, an advance of over two points from the last sale. It is reported that the dividend will be increased from 4 to 5 p.c. Offerings of the stock are light. A report from New York states that Illinois Traction has passed the dividend on the common stock, in common with other similar tramway propositions. Earnings are considerably cut by the high cost of material, etc. Brompton advanced a point from 44 to 45 bid. Dom. Iron and Steel of Canada were very steady. In the United States department, Power was quite active at 24 and well taken at that price.

\$3,000,000,000

AMOUNT OF THE
LIBERTY LOAN

Bond Issue Will Pay Four and One-Quarter Per Cent.—New Bonds Non-Convertible.

Washington, March 25.—Secretary McAdoo announced tonight that the amount of the third Liberty loan would be three billions dollars, and that all over-subscriptions would be accepted.

The new bonds will be non-convertible, but bonds of the first and second Liberty loans may be converted into the new 4 1/4 per cent securities. Authority to issue \$500,000,000 in bonds in addition to the \$3,666,000,000 already authorized and unused is proposed in new legislation prepared for submission to congress so that the total amount which may be issued is \$3,666,000,000.

Congress will be asked for authority to make additional loans to the allies during the coming summer. The decision to make the new bonds convertible, the secretary announced, was reached in order to put an end to the expectation of higher interest rates. Mr. McAdoo says expenditures of the United States and the allied governments had been much below estimates and that consequently it was not necessary to make the loan more than three billion dollars.

GRAIN MEN HAVE
MORE CONFIDENCE

Corn Values Lifted in Chicago Pit—Eastern Demand Increases Prices of Oats.

Chicago, Mar. 26.—Grain traders displayed more confidence today regarding war developments and there was a general moderate advance in prices. In the corn pit offerings were light and it did not take much buying to lift values. Smallness of receipts here tended to aid the bulls. Opening prices, which showed 1/4 cent gain with May 1918, were followed by a continued further upturn. Seaboard demand gave strength to oats. Commission houses were also good buyers. After opening 1/4 cent to 1/2 higher with May 85 1/2 to 86, the market scored additional gains.

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WALL STREET IS
CHANGED INTO A
BOND MARKET

Stocks Took Back Seat at Both Sessions Yesterday.

IMMENSE DEMAND
FOR LIBERTY BONDS

Second Fours Advance to 97.94 on Enormous Sales.

(McDOUGALL & COWANS.)

New York, Mar. 26.—Dealings in stocks today were completely eclipsed by the huge transactions in Liberty bonds, which reached record-breaking proportions. The demand concentrated in the second fours, that issue changing hands in almost countless lots, ranging from several thousand dollars to one block of \$1,700,000 at 97.50. Quotations for the second fours were mainly on an advancing scale from 97.24 to 97.94, a maximum gain of 97.00; first fours sold at 97.20 to 97.70, an extreme gain of 78-100 and the 3 1/2's were quoted at 98.40 to 99, a gain of 80-100. Total sales of Liberty bonds, par value, approximated \$36,000,000, the second fours contributing over \$23,000,000. Extraordinary absorption of Liberty bonds was naturally ascribed to publication of details outlining the next or third issue. Not only was a much larger offering expected but the 4 1/4 interest also occasioned surprise.

Stocks Stimulated.

Other features of the prospective loan, as yet undetermined, entered into the calculations of banking and investment interests, with resultant advantage to the existing issues. Stocks were occasionally stimulated by the strength of bonds, but dealings were light and tentative, traders evincing little disposition to buy or sell pending definite news of war abroad. Investment rails, industrials and some specialties were variously higher at times, but prices in general eased at the irregular close on reports that the steel schedule of the war board might prove disappointing. Sales of the general bond list was firm on very heavy dealings, par value, amounting to about \$1,200,000.

MONTREAL CATTLE

(McDOUGALL & COWANS.)

Montreal, March 25.—The offerings at the West End cattle market for the week past have been 1,000 cattle and 50 sheep and lambs, 1,000 hogs and 1,800 calves. This morning there were larger offerings of cattle, amounting to 850 cattle, 30 sheep and lambs, 800 hogs, 500 calves. The trading was brisk, there being a generally improved demand in practically all lines, in anticipation of the Easter trade. The tone of the market was very firm, and some advances were recorded.

REAL ESTATE TRANSFERS.

Recent real estate transfers have been recorded as follows:

St. John County.
T. B. Carson to Stanley Armstrong, property in St. Martins.
Kings County.
F. W. Cosman to Ellen M. Fennell, property in Studholm.
Herts of P. R. Gregg to C. B. Jones, property in Studholm.
G. C. Hamm et al to D. D. Walker, property in Westfield.
Herts of Sylvester Ryan to T. H. Ryan, property in Studholm.

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SALES ON RALLIES
LIKELY TO BE SEEN

Market Has Strong Foundation and Able to Stand Severe Shock.

(McDOUGALL & COWANS.)

New York, Mar. 26.—Any market that can meet the shock this one did and bend without breaking sensationally without any equivocation, may be designated as having a strong foundation. Until the sentimental unsettlement caused by the German avalanche shall have been digested, however, sales on rallies are likely to be seen. Favorable domestic developments following definite evidence that the Hun has been held are expected to influence sharp recoveries. Equipments, Oils, Shipping shares and Coalers are in good shape to rally. The favorable Liberty loan news should induce some short covering in the absence of further disturbing war news or a turn for the better in France.

PRICES OF CORN

WEAK IN CHICAGO

General Commission House

Selling Carries Down Oats.

—Values—War News Bearish.

Chicago, March 25.—Corn values declined to a moderate extent today in sympathy with weakness of the New York stock market. War news took the attention of traders to such a degree that business shrank to small proportions. Ordinary crop and weather advice received no notice whatever. Opening prices, which showed a setback of 1-8 to 1-2 cent with March 1.27 3/4 and May 1.25 5-8 to 3-4, were followed after a while by something of a rally.

ALL NEW INDUSTRIES

MUST BE ESSENTIAL