

## NEWS AND COMMENT FROM THE FINANCIAL WORLD

RAILS EASILY  
FEATURE IN  
WALL ST.

Canadian Pacific and Union Pacific Leaders in Railroad List — U. S. Steel Heavily Traded In.

New York, Mar. 23.—The most impressive feature of today's market—buoyant movement in rails—did not develop until the final hour. The rise in that group, which ran from 2 to 4 points in leading issues, was concurrent with the receipt of advices that the interstate commerce commission had been petitioned by the railroads for a general advance of 10 to 15 per cent. to meet increased operating expenses, under the Adamson Law.

Strongest of the railway list were Union Pacific, Canadian Pacific, Reading, New York Central, New Haven and Erie, with unusual activity in Southern Railway, Wabash, Missouri, Kansas and Texas preferred, Kansas City Southern, Wheeling and Lake Erie, Rock Island and Missouri Pacific.

U. S. Steel Leader Again.

During the forenoon and mid-session United States Steel and Mariner monopolized the bulk of the large trading, although Steel did not make its best price of 117, a gain of 1 1/2 points, until the last fifteen minutes. Bethlehem Steel, old stock, rose 5/8 to 147 and the new 4 1/2 to 133 3/4. Mariner preferred rose 3/4 to 154, and the common 2 3/8 to 136 5/8, with gains of 1 to over 4 points in Atlantic, Gulf and West Indies, United Fruit and Pacific Mail.

Metals and Motors made only relatively slight improvement, except for National Lead, which was in steady demand at a gain of three to sixty-three. Oil, papers, sugars, Central Leather, Industrial Alcohol and American Woolen kept moderate pace with the advance in other specialties, which was featured by an advance of 8 1/2 to 72 3/4 in Wilson Packing.

Utilities Erratic.

Utilities moved contrarily, Ohio Gas rising 3 to 125 3/4, while Peoples Gas of Chicago recorded an extreme decline of four at 51. Total sales amounted to 1,930,000 shares.

Forecasts of the local money market for the week indicate a large cash loss in tomorrow's bank statement, but this was without effect on rates, which were inclined to ease.

Bonds were firm, with a better inquiry for Internationals.

Total sales, par value, aggregated \$3,465,000.

## MONTREAL SALES

(McDOUGALL & COWANS.)

Morning.

Montreal, Friday, Mar. 23rd—

Steel Canada Pfd.—5 @ 94.

Brazilian—25 @ 43.

Textile—25 @ 84. 1 @ 84 1/2.

Can. Cement Co.—20 @ 64 1/2.

Steel Canada—25 @ 67 1/2.

Dom. Iron Co.—25 @ 67 1/2.

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A MORE TWO SIDED  
MARKET PREDICTED

Wall Street Awaits Developments from Washington and Berlin—Holding Down Lid on Speculation.

(McDOUGALL & COWANS.)

New York, March 23.—A more two-sided market is predicted in well informed and active circles. For the present it is intimated that prices will mark time and await developments from Washington and Berlin regarding the war. This is a professional view also. There are good reasons for believing that the largest banking interests in the street do not anticipate at the moment any burst of speculative activity, but they are encouraging optimism in the market circles on account of patriotic motives. They may be relied upon to support prices against any selling or liquidation movement according to our observations. Information channels of high repute are expressing themselves very bullish now on Lackawanna Steel. It is said that a large order is under negotiation with the company. Advances received up to this time do not specify whether it is for domestic or foreign account, but there are good reasons for expecting government activity.

Kennedy Copper is being pulled in certain copper metal quarters that have in the past had accurate information as to market movements in the stock.

The Utah control is referred to as the inspiration. The gossip noted in this connection says the public does not appreciate the important and favorable development of Kennecott acquisition of Utah. "As the offer of the copper metal producing companies to sell to the United States government metal needed for its use at about 16 cents a pound involves but five per cent. of the total output, the matter is of no little consequence as regards curtailment of profit, and we believe standard copper shares purchases on reactions," says a well informed copper source.

## N. Y. QUOTATIONS

(McDOUGALL & COWANS.)

Open High Low Close

Am Beet Sug 92 1/2 93 1/2 93 1/2 93 1/2

Am Loco 92 1/2 93 1/2 93 1/2 93 1/2

Am Sug 111 1/2 112 1/2 112 1/2 112 1/2

Am Steel 105 1/2 106 1/2 106 1/2 106 1/2

Am Steel Pfd 64 1/2 65 1/2 65 1/2 65 1/2

Am Woolen 84 1/2 85 1/2 85 1/2 85 1/2

Anaconda 84 1/2 85 1/2 85 1/2 85 1/2

A. H. and L. Pfd 69 1/2 70 1/2 70 1/2 70 1/2

Am Can 47 1/2 48 1/2 48 1/2 48 1/2

Am Pac 104 1/2 105 1/2 105 1/2 105 1/2

Balt and Ohio 77 1/2 78 1/2 78 1/2 78 1/2

Bald Loco 57 1/2 58 1/2 58 1/2 58 1/2

Beth Steel 137 1/2 138 1/2 138 1/2 138 1/2

Brook Rap 67 1/2 68 1/2 68 1/2 68 1/2

C. P. I. 82 1/2 83 1/2 83 1/2 83 1/2

Ches and Ohio 60 1/2 61 1/2 61 1/2 61 1/2

Chino 57 1/2 58 1/2 58 1/2 58 1/2

Cent Leath 84 1/2 85 1/2 85 1/2 85 1/2

Can Pac 104 1/2 105 1/2 105 1/2 105 1/2

Cre Steel 71 1/2 72 1/2 72 1/2 72 1/2

Erie 1st Pfd 41 1/2 42 1/2 42 1/2 42 1/2

Gr Nor Pfd 114 1/2 115 1/2 115 1/2 115 1/2

Gen Elect 167 1/2 168 1/2 168 1/2 168 1/2

Gr Nor Ore 35 1/2 36 1/2 36 1/2 36 1/2

Indus Alcohol 125 1/2 126 1/2 126 1/2 126 1/2

Inspira Cop 60 1/2 61 1/2 61 1/2 61 1/2

Kans City 23 1/2 24 1/2 24 1/2 24 1/2

Kenne Cop 47 1/2 48 1/2 48 1/2 48 1/2

Lehigh Val 70 1/2 71 1/2 71 1/2 71 1/2

Mer Mar Pfd 92 1/2 93 1/2 93 1/2 93 1/2

Mer Mar 92 1/2 93 1/2 93 1/2 93 1/2

Miami Cop 41 1/2 42 1/2 42 1/2 42 1/2

NY NH and H 45 1/2 46 1/2 46 1/2 46 1/2

NY Cent 97 1/2 98 1/2 98 1/2 98 1/2

Nor and West 100 1/2 101 1/2 101 1/2 101 1/2

Nat Lead 60 1/2 61 1/2 61 1/2 61 1/2

Nevada Cons 24 1/2 25 1/2 25 1/2 25 1/2

Ont and West 24 1/2 25 1/2 25 1/2 25 1/2

Penn 54 1/2 55 1/2 55 1/2 55 1/2

Pres St Car 80 1/2 81 1/2 81 1/2 81 1/2

Reading Com 97 1/2 98 1/2 98 1/2 98 1/2

Repub Steel 84 1/2 85 1/2 85 1/2 85 1/2

St Paul 85 1/2 86 1/2 86 1/2 86 1/2

St Paul 85 1/2 86 1/2 86 1/2 86 1/2

Sloss 29 1/2 30 1/2 30 1/2 30 1/2

Son Rail 72 1/2 73 1/2 73 1/2 73 1/2

Studebaker 108 1/2 109 1/2 109 1/2 109 1/2

Union Pac 115 1/2 116 1/2 116 1/2 116 1/2

U S Rd Com 115 1/2 116 1/2 116 1/2 116 1/2

U S Rub 59 1/2 60 1/2 60 1/2 60 1/2

Utah Cop 112 1/2 113 1/2 113 1/2 113 1/2

Westinghouse 122 1/2 123 1/2 123 1/2 123 1/2

DOM. STEEL COMMON  
RESUMES DIVIDEND

Dividend at rate of 4 per cent per Annum First Since Jan. 2, 1914—Regular Dividend Declared on Preferred.

(McDOUGALL & COWANS.)

Special to The Standard.

Montreal, March 23.—Dividends on Dominion Steel Corporation common stock to commence April 1. The directors today declared a dividend of 1 per cent on the common stock. This is the first dividend on Steel common paid since January 2, 1914. The regular quarterly dividend on the Dominion Steel Corporation preferred stock, due May 1st, was declared payable on that date, to shareholders of record April 15. The books close April 16 for that purpose.

It was decided to declare a dividend on the Dominion Steel Corporation common stock to commence April 1, 1917, at the rate of four per cent per annum. As the time for making arrangements for the first payment is somewhat limited the first quarter's dividend will be paid on April 16 to shareholders of record March 31.

## CHICAGO PRODUCE.

(McDOUGALL & COWANS.)

Chicago, Mar. 23.—Corn—No. 2 yellow, 1 1/2 to 1 3/4; No. 3 yellow, 1 1/2 to 1 3/4; No. 4 yellow, 1 1/2 to 1 3/4; standard, 63 to 64.

Wheat—No. 2 and 3 red, nominal; No. 3 hard, 1 1/2 to 1 3/4.

Oats—No. 2 white, 62 1/2 to 63 1/2; standard, 63 to 64.

Rye—Nominal.

Barley—1.05 to 1.34.

Timothy—3.75 to 6.75.

Clover—12.00 to 18.00.

Pork—34.33.

Lard—19.75 to 19.85.

Ribs—17.65 to 18.12.

High Low Close

May 191 387 190 1/2

July 191 387 190 1/2

Oct 191 387 190 1/2

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July 191 387 190 1/2

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SHARP ADVANCE IN  
RAILROAD STOCKS

(McDOUGALL & COWANS.)

New York, March 23.—The feature of the afternoon was a sharp advance in rails during the last hour, which carried some of those issues 2 to 3 points higher than yesterday's closing. The movement was based on the appearance of several railroad presidents before the commerce commission asking that body to approve a general increase of all freight rates by ten or fifteen per cent. without waiting for schedules of the proposed advances to be filed. The railroads hope to save from three to six months' time as compared with the usual rate procedure. Otherwise the market was made up largely of movements in specialties or small groups of stocks, among them the Marine and Sugar issues.

## MONTREAL MARKETS

(McDOUGALL & COWANS.)

Ames Holden Com. 17 19

Ames Holden Pfd. 43 43 1/2

Brazilian L. H. and P. 29 29 1/2

Canada Car 71 72

Canada Car Pfd. 64 64 1/2

Canada Cement Pfd. 93 93

Can. Cotton 53 53

Civie Power 81 1/2 82

Detroit United 116 117

Dom. Bridge 135 136

Dom. Iron 65 1/2 66 1/2

Dom. Tex. Com. 84 84 1/2

Laurentide Paper Co. 187 188

MacDonald Com. 15 15 1/2

N. Scotia Steel and C. 100 101

Ogilvie 137 138

Pennam's Limited 72 72 1/2

Quebec Railway 125 125 1/2

Shaw W. and P. Co. 17 17 1/2

Spanish River Com. 67 67

Steel Co. Can. Com. 68 1/2 69

Toronto Rails 58 58 1/2

Ames Holden Com. 17 19

Ames Holden Pfd. 43 43 1/