

THE LATEST NEWS FROM THE WORLD OF FINANCE

CANADIAN CAR STOCKS
BUOYANT IN MONTREAL

Shares, Long Neglected, Take Sudden Boost, Common Rising to 21 1-2 and Preferred Up 2 1-4—Brompton Paper Goes Up 1 1-2 Points and Ontario Steel Products One — Dominion Iron 3-8 Higher—Bonds Inactive.

Special to The Standard.
Montreal, Jan. 29.—There was some decrease in stock market activity here today, but the market continued to maintain a satisfactory tone, the shares recently in demand holding their advances well, while further gains were secured in new directions. The new features in today's trading were principally Canadian car stocks, neglected for some months back. The common rose 1 1/2 to 20 1/2 and touched 21 1/2 in broken lot transactions just before the close. The preferred was marked up 2 1/4 to 22 1/4. Dealings in both issues were light, only 110 shares of common and 135 shares of preferred changing hands, but the sharp rise in each indicated the same condition of a scarcity of stock which was largely responsible for the current appreciation in values throughout the market.

Brompton Strong.

Other stronger stocks were Brompton Paper, whose further rise of 1 1/2 points to 4 1/2, was accompanied by increased activity, and Ontario Steel Products which advanced 1 to 27, also to the accompaniment of slightly increased activity. Transactions in Brompton were some 500 shares, making the price 27 1/2.

C. P. NET PROFITS
\$3,930,480 LESS
FOR FISCAL YEAR

Gross Earnings Increased by \$12,659,647. But Operating Expenses Increase by \$16,590,128.

Special to The Standard.

Montreal, Jan. 29.—The monthly statement of earnings and expenses of the C. P. R. for December having been issued, it is now possible to give results for the first full year under the new arrangement by which the company makes its fiscal year conform to the calendar year.

The notable fact about the statement is that although gross earnings for the year increased by \$12,659,647, net profits decreased by \$3,930,480 as a result of an increase of \$16,590,128 in operating expenses.

The previous detailed report published by the company was for six months ended December 1917, the preceding fiscal year having terminated on June 30 of that year. In the December statement combined figures for twelve months 1918 are also given, providing necessary material for comparison.

The returns for 1917 with comparison are as follows:
At scale 20 1917 Gross \$152,889,234;
At scale 35, 1918 \$139,729,687; increase \$12,659,647.

Working expenses, 1917, \$105,843,315; working expenses 1918 \$89,253,389; increase \$16,590,128.
Net profits, 1917 \$46,546,018; net profits 1918 \$50,476,490; decrease \$3,930,480.

TORONTO PRODUCE

Toronto, Jan. 29.—Quotations are as follows:
WHEAT, Ontario No. 2 winter \$2.22; Manitoba No. 1 northern \$2.23; including 2 1/2c tax store Port William; No. 2 northern \$2.20 1/2; ditto; No. 3 northern \$2.17 1/2; ditto.

OATS, Canada western No. 2, 89c; store Port William; No. 3 Canada western 88c; ditto; Ontario No. 2 white 88 to 89 according to freights; outside: No. 3 white 87 to 88 ditto.

PEAS, No. 2, \$3.70 to \$3.80 according to freights.
RYE, \$1.83 to \$1.85.
BARLEY, \$1.48 to \$1.50 outside for malting.

BUCKWHEAT, \$1.57 to \$1.60 shipping points.
FLOUR, Manitoba, (war quality) listed quotations at Toronto are: \$11.10.
MILLFEEDS, Bran, \$35 per ton; Shorts \$40 per ton on track Toronto.

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BOOTH STOCK
NOW LISTED

Largest Fish Concern in the World Has Assets of \$12,000,000, Including Property in New Brunswick.

Boston, Jan. 29.—The listing of the 250,000 shares of the Booth Fisheries Co. brings to the local exchange an important industrial security.

Booth Fisheries is probably the largest fish distributing and producing corporation in the world. The present company nearly nine years ago succeeded to the property and business of A. Booth & Co., which had been sadly mismanaged and had come to an unfortunate financial collapse.

New management and sound business methods have been for nine years building up the property, its earnings and asset position until today Booth Fisheries is a corporation with seventy-one distributing units throughout the country and Canada and with gross sales of approximately \$40,000,000 per annum.

Booth Fisheries has outstanding in the hands of the public \$3,520,000 six percent bonds, \$3,520,000 seven percent preferred and 250,000 shares of common of no par value. It is the common which is being listed in Boston.

Although without par, the common is scarce in the balance sheet, at \$20 per share and is paying dividends of fifty cents quarterly. Two dollars was paid in 1917.

Interests identified with the company estimate its net tangible assets at not less than \$12,000,000, as of Jan. 1. On this basis the common stock has an asset position equivalent to \$20 per share.

In 1917 the company's net profits reached a new high record and may be approximated at \$2,500,000, equal to \$8 per share for the common above charges, preferred dividends and sinking fund obligations. This means that last year the company put \$8 per share of common stock back into property or working capital.

It is understood that a substantial block of between 20,000 and 25,000 shares of common has passed into the hands of New England interests. The listing on the Boston exchange represents a perfectly logical outgrowth of the Boston interest which this property has called forth.

WABASSO STOCK
TO BE LISTED

Cotton Mills Had \$61,321 Surplus in Last Fiscal Year.

Special to The Standard.
Montreal, Jan. 29.—It is understood that the formation in connection with the listing of the Wabasso Cotton Company's securities on the Montreal stock exchange has been completed and an official quotation will be granted to the listing on the exchange.

The most serious aspect of steel business has been a shortage of iron, which has not been appreciably relieved. The scarcity of iron has been due to the failure of the coke supply. Since the closing order went into effect, however, there has been a noticeable improvement in the movement from the ovens, but it is still far from meeting requirements.

Steel makers have also suffered much from the congestion of traffic and there has been a vast accumulation of semi-finished and finished material at several points between the mills and consumers.

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BETHLEHEM STEEL SHARES
RISE FROM TWO TO THREE

Steels Dominant Feature of New York Trading—United States Steel Maintains Regular Dividends—Little Hope of Peace in European News—Bond Market Irregular.

New York, Jan. 29.—Stocks were in demand on the resumption of business today, absence of untoward events over the holiday prompting further short covering. Trading was not especially active, but broad enough to encompass an unusual array of issues.

The strength of various industrial and equipment issues included within the several groups of war and semi-war issues indicated that recent advances from abroad had given very little impetus to peace possibilities.

Favorable Developments.
Domestic developments were encouraging in affording further relief to transportation conditions and a visible reduction of the difficulties resulting from fuel shortages. Proposed amendments to the impending railway bill also received favorable consideration. Rails were backward in the forenoon but later contributed in fair measure to the day's total.

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REACTION IN THE
MARKET DURING
THE LAST HOUR

Market Made Some Further Advance After Declaration of Regular Bethlehem Steel Dividend and Held Position Fairly Well Until Just Before Close.

(McDOUGALL & COWANS).
New York, Jan. 29.—The market made some further advance after the declaration of regular Bethlehem Steel dividend and held its position fairly well until the last hour when a general reaction of one to two points took place. This was attributed to profit-taking on the part of the cautious advance of the Steel Corporation's dividend action after the close when it was announced that the U. S. Steel paid regular dividend of 1 1/4 and three per cent. extra as usual.

The Bethlehem Steel statement showing earnings of \$44 a share on the books at the end of the year and that it was not at all worried over obtaining working capital to handle these orders. The senate committee on interstate commerce adopted an amendment to the railroad control bill limiting its provisions to one year after the close of the war. This, as far as it goes, is reassuring.

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"TOURS
OF THE
WEST
INDIES"

The above illustrated booklet, telling about a trip through the West Indies by one of the regular fortnightly "Royal Mail" steamers from Halifax to Demerara, can now be obtained by application to us.

The Royal Mail Steam Packet Co.
57 Granville St., HALIFAX, N. S.

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

Leave Grand Manan Thursdays at 7:30 a. m. for St. Stephen via Campbell, Eastport, Cummings Cove, and St. Andrews.

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. Concor Bros., will run as follows: Leave St. John, N. B., Thorne Wharf and Warehousing Company, Eastport, 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 and tide permitting.

Agent Thorne Wharf and Warehousing Co., Ltd., Phone 2581, Mgr., Lewis Connors.
This 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
WM. THOMSON & CO., Limited
Royal Bank Bldg., St. John

BOILER TUBES
Producing mills are without stocks for immediate shipment, and those of dealers are very much reduced. Our own stocks actually in store in New Glasgow are yet quite heavy, with an excellent range of sizes and lengths, comprising both iron and steel, with a number of sizes in extra gauges of thickness.

Send us a specification of your needs and have us quote.

I. MATHESON & CO.,
BOILER MAKERS
New Glasgow, Nova Scotia

DOMINION COAL COMPANY
GENERAL SALES OFFICE
100 PRINCE ST. ST. JOHN, N. B.
R. P. & W. F. STARR, LTD., Agents at St. John.

COAL
BEST QUALITY
REASONABLE PRICE
Wholesale and Retail

R. P. & W. F. STARR, LTD.,
40 Smythe Street — 100 Union Street

—LANDING—
SYDNEY SOFT COAL
JAMES S. MCGIVERN
TEL. 42, 8 MILL STREET

COMMIS.
SIR LOMER GOUIN'S
PLAN TO GOVERN

System Provides for the Twenty
resented in Council by Twenty
Administration of Five Men
Their Acts to Be Final Unless
Thirds Vote of Council Ratify
Governor and Council.

Quebec, Jan. 29.—Sir Lomer Gouin, the proposed system of government for the city of Montreal.
After reviewing the different proposals made by public bodies in Montreal and by the press of that city, Sir Lomer made the following proposal:
That Montreal, retaining its twenty wards to be represented in the council by twenty aldermen; that an administration composed of five members be named composed of the city attorney, the city auditor and the city treasurer, these three to be named for life. The other two commissioners would be named by the Lieutenant Governor for a term of four years.

Two-thirds Vote.
The decisions of this commission could only be rejected by a two-thirds or a three-quarters vote of the council ratified by the Lieutenant Governor in council and the same would apply to the removal from office of any member of the commission.

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