

All the Latest News and Comment From the World of Finance

BETTER PRICES ON WALL STREET

Brief Periods of Active Speculation Enlivened The Sessions.

NEW HAVEN STOCK OPENED DAY HIGHER

Bears Started Concerted Attack—Steel Made Poorer Showing than other Leaders at Start, but Followed Lead.

New York, March 23.—An uneven course was pursued by the stock market today, but at the close prices were well above last week's final range. The session was enlivened occasionally by brief periods of active speculation, although most of the time the market lay quiet with dealers restricted in great part to operations of professional traders. The governing influence in the movement was the strong technical position, which evidently had not been impaired by extensive covering last week. It was this condition which made it possible to mark up stocks with a comparatively small amount of buying and which defeated efforts of the shorts to depress prices.

Strength was displayed at the opening. New Haven began the day 1 1/4 higher, influenced by the announcement of a settlement in the negotiations for dissolution of the system. The settlement was deprived of much of its force as a market factor, however, by the news from Washington last week that an agreement was near at hand, and the stock quickly lost its advantage. Bearish traders made a concerted attack and the list surrendered the opening gains, which in some cases amounted to a point, but the decline failed to bring out stocks, and the market rested around Saturday's closing level until the afternoon, when another advance began.

The Hill stocks led the upturn on which Northern Pacific rose more than three points. The familiar rumor that Great Northern would take over Northern Pacific's interest in Burlington, opening the way for an extra distribution on Northern Pacific, was revived to account for the unusual advance in that stock, but there was no authentic information to explain the rise.

The upward movement spread through the list, being helped on by reports of impending developments of a favorable nature in the Mexican situation. New Haven advanced with the general list, as did Baltimore and Ohio, despite its poor report for February. Gross receipts fell off more than \$1,000,000, but the net decline, by reason of reduced operating expenses, was limited to \$452,000. Among the industrials, the coppers benefited from the increase in demand and higher prices for the metal here and abroad. Steel made a poorer showing than the other leaders most of the day, but ultimately joined in the general movement upward. The bond market hesitated for a time, but later rose with stocks. Total sales, \$2,835,000.

United States bonds were unchanged on call.

CHICAGO GRAIN MARKET.

(McDOUGALL & COWANS.)

Wheat.

High. Low. Close.

May 93 1/2 93 1/4 93 3/8

July 89 1/2 88 3/4 88 3/4

Sept. 88 1/2 88 1/4 88 1/2

Corn.

May 70 1/2 68 1/2 69 1/2

July 70 1/2 68 1/2 69 1/2

Sept. 69 1/2 67 1/2 68 1/2

Oats.

May 40 1/2 39 1/2 40 1/2

July 40 1/2 39 1/2 40 1/2

Winnipeg Wheat.

May 92 1/2 92 1/2 92 1/2

July 94 1/2 94 1/2 94 1/2

Winnipeg Oats.

May 36 1/2 36 1/2 36 1/2

July 38 1/2 38 1/2 38 1/2

Spot—13.50.

MONTREAL UNLISTED SALES

(F. B. McCURDY & CO.)

Morning.

National Brick—5 at 50.

Wyamack—7 at 28 1/2, 10 at 29.

Afternoon.

Tram Power—50 at 38 1/2.

C. P. R. Notes—104 bid.

Porcupine Crown—122 asked.

Asbestos Bonds—50 bid.

Coke—4 bid.

Tram Power—35 1/2 to 35 3/4.

Wyamack—29 to 30.

Wyamack Bonds—7 asked.

N. Y. COTTON MARKET.

(McDOUGALL & COWANS.)

High. Low. Close.

Mar 13.14 13.00 13.00-01

May 12.51 12.30 12.30-21

July 12.09 11.85 11.85-06

Aug 11.89 78 76-77

Sept. 11.45 45 43-45

Oct. 11.40 44 43-45

Nov. 11.53 44 44-45

Dec. 12.48 40 38-40

Jan. 12.48 40 38-40

Spot—13.50.

BANK OF VANCOUVER ISSUE.

Montreal, Mar. 23.—The Bank of Vancouver issue of \$500,000 treasury stock, which has been underwritten by an eastern banking syndicate, will be offered for public subscription. The reduction of the bank's capital to about \$500,000 wipes out its bad debts.

COMPETITION WILL BE STRONG IN ORIENT

Vice-Pres. Black, of Ogilvie Milling Co., Doesn't Expect Big Flour Trade with East for Some Years

Vancouver, Mar. 23.—W. A. Black, vice-president of the Ogilvie Milling Company, arrived in this city last night. Referring to the use of flour in the Orient he said he was not expecting any great increase in trade in the East for some years.

"There is a general demand for flour," he remarked, "but Canada will have many competitors for the trade." He added that as soon as there was a fair market for high grades the milling would be done in Japan and China, where it can be done cheaper than in Canada or the United States.

RANDOLPH'S CLOSING STOCK LETTER

New York, Mar. 23.—The street was filled with bull rumors chiefly in nature of assertions that important news might be here from Washington in the future. These finally crystallized into predictions that a decision in the rate case would come overnight but the effect was the reverse of what was intended as bulls began to sell when they saw that such expectations entered into the buying movement. The I. C. C. has asked the railroads for certain data which has not yet been submitted, and until it has been and the commission has had time to analyze it a decision is out of the question. Nor. Pac. advance caused a revival of the rumor of a sale of the company's equity in the Burlington to Great Northern relieving Nor. Pac. of a necessity of raising money by a sale of bonds.

Sales, 352,600 shares; bonds \$2,554,000. E. & C. RANDOLPH.

THE DAY'S SALES ON MONTREAL EXCHANGE

(F. B. McCURDY & CO.)

Morning Sales.

Ames Com. 5 @ 13.20 @ 12.34.

Hillman Pfd. 5 @ 82.

Dominion Bridge, 5 @ 119.

C. P. R., 35 @ 209.50 @ 208.58.

10 @ 208.78, 12 @ 208.58.

Textile, 50 @ 81.12.

Dominion Steel, 25 @ 21.

Dominion Iron Pfd., 5 @ 89.

Montreal Cotton Pfd. 5 @ 100.12.

Montreal Power, 25 @ 224.12, 130 @ 225.

Shawinigan, 3 @ 137.12.

Ottawa Power, 10 @ 138.12.

Ottawa Rights, 9 @ 12.63 @ 11.34.

Quebec Railway, 115 @ 15.

Laurentide Pulp, 25 @ 182.34, 40 @ 182.12.

Rich and Ontario, 25 @ 103.38.

Canam, 5 @ 59.

Brazilian, 10 @ 78.12, 3 @ 79.55.

78 @ 78.12, 175 @ 78.12, 50 @ 78.14.

50 @ 78.34, 25 @ 78.14, 110 @ 78.34.

100 @ 78.12, 120 @ 78.12.

Toronto Railway, 75 @ 138.

MacDonald, 5 @ 16.

Lake of the Woods Pfd., 50 @ 120.

Bell Phone Bonds, 5,000 @ 99.33.

Royal Bank of Canada, 5 @ 224.12.

Quebec Bank, 1 @ 121.1, 1 @ 121.12.

Bank of Nova Scotia, 1 @ 201.

Bank d'Hydro-Quebec, 7 @ 115.

Canadian Bank of Commerce, 24 @ 210.

Afternoon Sales.

Cement, 5 @ 30.12.

Ames Com., 150 @ 12.12.

Cement Pfd., 5 @ 90.

C. P. R., 25 @ 209.

Crown Reserve, 350 @ 185.

Bell Phone, 25 @ 151.

Detroit, 25 @ 71.12.

Textile, 15 @ 81.12, 10 @ 81.14.

Dominion Steel, 15 @ 21.

Montreal Power, 30 @ 225.50 @ 224.34.

Quebec Railway, 85 @ 15.

Pulp, 5 @ 182.34, 41 @ 182.12.

Pulp (New), 5 @ 179.34, 41 @ 179.12.

Rich and Ontario, 15 @ 103.12, 50 @ 103.14.

100 @ 79.12, 945 @ 79.34, 25 @ 79.78, 50 @ 80, 125 @ 79.12.

Paint Bonds, 1,000 @ 101.14.

Steel of Canada Bonds, 500 @ 97.

Rubber Bonds, 2,000 @ 91.

CANADA LIFE

During the year just closed business was the largest in the history of the company, which covers a period of 67 years.

Assets are now over \$52,000,000.

J. M. QUEEN,

St. John, N. B.,

Manager for New Brunswick

FOR SALE

A Desirable Summer Residence, situated on Saint John River, near C. P. R. Good water and shore rights. Price \$900.00. For particulars apply FAIRWEATHER & PORTER, No. 67 Prince Wm. St. Tel. Main 520.

ANOTHER OFFER FOR AMES-HOLDEN STOCK

Ross and Angers offer \$28 for Three Thousand Shares, and \$30 for Same Number.

Montreal, March 23.—The efforts some time ago to obtain a controlling interest in Ames Holden McCready common stock, stated to have been in the interests of an American boot and shoe manufacturer appears to have been renewed, judging by a circular received by the leading shareholders.

Ross and Angers, a firm of barristers and solicitors who acted in the previous efforts several weeks ago have now made the following offer: "For some time past our clients have been endeavoring to secure a considerable amount of Ames Holden common stock for one of the most shoe manufacturing concerns in the United States."

The president of your company refused to put a price of \$33 per share on his holdings of 12,000 shares and we are now asking him if he will sell 3,000 shares at \$28 per share and 3,000 at \$30 that is if the shareholders will agree to sell an equal number of shares on the same basis."

The shareholders are asked to give an option on at least one quarter of their holdings at \$28 and one quarter at \$30 good until the date of the next annual meeting of the company which takes place around the end of June.

BLAME BEARS FOR THE WEAKNESS

Montreal, Mar. 23.—The Toronto view that bear traders are largely responsible for the weakness in Brazilian receives support from Sir Wm. MacKenzie.

Naturally any stock which is thrown on the market in such volumes as Brazilian inevitably invited short selling. The possibility of the Jupiter Mines and difficulties of the situation are correspondingly aggravated. The shorts come in handy, however, when the existing ability of the market is otherwise tattered out.

MEETING CALLED TO RATIFY AGREEMENT

Montreal, Mar. 23.—A meeting of the shareholders of the Jupiter Mines Limited has been called for April 8th for the purpose of ratifying the agreement entered into by the Jupiter directors with the McKinley-Carruth Corp. for the development of their property. According to the agreement the shareholders of the Jupiter Mines are called upon to part with a half interest in their property which will be accomplished by giving to the McKinley-Carruth Company a half of the issued stock of the new company and to Jupiter Mines Limited the other half.

IMPROVEMENT UNDER NEW HEAD EXPECTED

Montreal, Mar. 23.—McQuinn Bros. and Company say of Dominion Iron and Steel: "The possibility of the directors appointing some good man from the United States Steel Corporation as general manager of the company is looked forward to as it is considered that more economical cost of operation could be obtained. "On account of the speculation as to when the dividend will be resumed and on account of the comparatively low market price of the security it is likely that there will be fairly active market for this stock which has always been a popular trading one."

2379

This is the number of new subscribers secured by the Maritime Telegraph and Telephone Company during the past year. This represents an increase of about 16 per cent, and the directors state that this rate of increase will be maintained for some time to come. What this means to the holders of the COMMON Shares of the Company will be readily appreciated.

We have instructions to offer a small block of this Common Stock at an attractive price, to yield well over six and one-half per cent.

F. B. McCURDY & CO.,

MEMBERS MONTREAL STOCK EXCHANGE.

105 PRINCE WILLIAM STREET, ST. JOHN, N. B.

Montreal Ottawa Quebec Winnipeg Vancouver Halifax

McDOUGALL COWANS

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S. A. THOMAS - Manager

FOREIGN BUYERS COMING BACK

Present Strength in C.P.R. Interpreted as Sign of Foreigners' Desire to Reacquire their Holdings.

Montreal, Mar. 23.—Some people in the street discern in the recent strength in C. P. R. a disposition on the part of foreigners to reacquire their holdings of the stock which they commenced to sell during the Balkan war.

In fact it is thought the present range of all the high class stocks in which European traders have been interested in for years will induce purchases. This is more especially the case on account of the impending ease in the money markets abroad which will facilitate buying.

CLOSING PRICES OF BOSTON STOCKS

(F. B. McCURDY & CO.)

Adventure 1 1/2

Arcadian 5 1/2

Arizona Comm. 3 1/2

Cal and Ariz. 68 1/2

Cal and Hecla 415

Centennial 18

Copper Range 39

East Butte 12

Franklin 6 1/4

Granby 89 1/2

Greene Canada 37 1/2

Jancoek 20

Helvetia 50

Indiana 5

Inspiration 18

Isle Royale 21 1/2

LaSalle Copper 4 1/2

Michigan 55

Miami 24 1/2

Mass Gas Co. 93 1/2

Mass Gas Co. Pfd. 95

Mass Elec. Co. 12

Mass Elec. Co. Pfd. 62

Mohawk 45 1/2

Nipissing 6 1/2

North Butte 29 1/2

Ont. Copper 30 1/2

Osceola 80 1/2

Quincy 62 1/2

Superior Copper 30 1/2

Swampscott 24 1/2

Tamarack 39 1/2

U. S. M. and Smelt 41

U. S. M. and Smelt Pfd. 48 1/2

U. Utah Apex 2

United Fruit 165

Winona 37 1/2

Wolverine 43 1/2

BOSTON CURB STOCKS.

Bay State Gas 14

Boston Ely 44

Chief 95

Calaveras 14

First National 2 1/2

LaSalle 13 1/2

Ohio 36

MONTREAL STOCKS.

(F. B. McCURDY & CO.)

Canada Cement 30 1/2

Canadian Pacific 209 1/2

Crown Reserve 185

Detroit United 71 1/2

Dom. Steel 21 1/2