THE LATEST NEWS FROM THE WORLD OF FINANCE

N. Y. QUOTATIONS.

(McDOUGALL & COWANS)

	Open	High	Low	Close
Am Car Fdry	76¾	76¾	76⅝	76⅝
Am Loco . . .	66	66	65¾	65¾
Am Wool . . .	52⅝	..	..	..
Am Smelting	81	81¼	80¾	80¾
Anaconda . . .	63⅝	63¾	63¼	63⅝
Am Tele . . .	100	100	99½	99½
Am Can . . .	42⅞	43⅛	42¾	42⅞
Balt and O .	56	56	55½	55¾
Bald Loco . .	78⅞	79	77⅝	77¾
Beth Steel . .	78½	78¾	77⅜	78
B Rap Tran .	40	..	..	..
Chino	40⅛	40½	..	..
Cent Leather	69½	..	..	..
Can Pac . .	141½	141½	138¾	139
Cruc Steel . .	64¼	64¼	63½	64
Erie Com . . .	16	16⅛	15⅝	16
Gt Nor Pfd .	90⅞	90⅞	90½	90½
Lehigh Val . .	61	61⅜	61	61¼
N Y Cent . .	73⅜	73⅜	72¼	72¼
Pennsylvania	44⅞	..	..	..
Read Com . .	83¾	84⅞	82⅞	84¾
St. Paul . . .	41¼	42	41¼	41⅜
So Pac	86	86	85⅞	86
Studebaker . .	46⅛	46⅞	46⅛	46⅝
U Pac Com	122⅜	122¾	121¾	122¾
U S St Com .	91⅝	91⅝	91	91⅝
U S St Pfd .	109⅞	..	..	..
U S Rub Com	54⅞	..	..	..

MONTREAL SALES.

(McDOUGALL & COWANS).

Saturday Morning.

Brazilian—10 at 36½; 25 at 36⅞; 25 at 36¾.
Brompton—10 at 44½.
Shawinigan—1 at 112; 10 at 112½.
Canada Car—80 at 25½; 25 at 25⅜.
Dom War Loan—100 at 94.
Civic Power—60 at 74½.
Can Cement Com—205 at 61.
Lake Woods—15 at 131.
Can Loco—50 at 59.
Laurentide—10 at 155.
Penman's Ltd—10 at 74½.
Steel Canada Com—75 at 58⅞; 70 at 58¾; 110 at 58½.
Steamships Com—50 at 40⅛.
Textile—45 at 83¼.
Tram Deb—600 at 75½.
Steamships Pfd—70 at 76.
Can Cem Pfd—15 at 91.
Tram Power—50 at 24½.
Can Car Pfd—35 at 63½; 15 at 65½; 60 at 65.
Spanish River—10 at 13½.

TORONTO PRODUCE

Toronto, March 16. — Manitoba wheat—No. 1 northern, $2.23 1-2; No. 2 northern, $2.20 1-2; No. 3 northern, $2.17 1-2; No. 4, $2.10 1-4, all including 2 1-2c. tax in store Fort William.

Manitoba oats—No. 2 C. W., 96 1-4; No. 2, 91 3-4; extra No. 1 feed, 90 3-8, all in store Fort William; No. 1 feed, 88 3-8.

American Corn—No. 3, kiln dried, U. S. A. war board prohibits importation.

Ontario Oats—No. 2 white, 95 to 96 nominal; No. 3 white, 94 to 95.

Barley—Malting, $1.78 to $1.80.

Ontario Wheat—No. 2 winter, $2.22, basis in store Montreal.

Peas—No. 2, $3.70 to $3.80, according to freights outside.

Buckwheat—$1.83 to $1.85.

Rye—No. 2, $2.45.

Manitoba Flour—War quality $11.10 Toronto, new bags.

Ontario Flour—War quality $10.70, Toronto. Montreal, $10.70 new bags.

Millfeed—Car lots delivered Montreal. Shorts $40; bran, $35; feed flour not quoted; middlings, not quoted.

Hay—Baled, track Toronto, car lots, No. 1, $17 to $18; No. 2, $14 to $16; mixed $13 to $16, car lots, $8.50 to $9.00.

CHICAGO PRODUCE

Chicago, Mar. 16.—Corn—No. 2 yellow, nominal; No. 3 yellow, 1.52; No. 4 yellow, 1.25 to 1.45.

Oats—No. 3 white, 87¼ to 89¾; standard, 87½ to 90¼.

Rye—No. 2, 2.80.
Barley—1.75 to 2.12.
Timothy—5.00 to 8.00.
Clover—28.00 to 31.00.
Pork—Nominal.
Lard—25.23.
[illegible] to 24.05.

JAPAN EXPECTED TO INTERFERE IN SIBERIA WITH U. S. SANCTION

More Liquidation Reported Pending in Canadian Pacific and American Telephone & Telegraph —Railroad List as Whole Expected to Advance —United States Steel Shorts Likely to Retire.

(McDOUGALL & COWANS).

New York, March 16.—No group of companies is in a position to prosper more than the coal concerns, rail and industrial, according to a prominent source that is strongly recommending the purchase of these stocks around current prices or on any reactions.

New York Central, Northern Pacific, Great Northern, Southern Pacific and Penna. are declared by those who have been looking into the situation to hold more valuable equities in other lines than any prominent companies. Reading, Southern Pacific, St. Paul and Northern Pacific also hold valuable industrial equities. Stocks representing companies with big investments are increasing in favor.

There is a good deal of buying noted in the medium priced shares which pays substantial dividends, show good earnings and have a satisfactory margin of safety over dividend requirements. Steels and railroad equipments are in this class in a number of instances.

Predictions are noted in conservative active market circles that U. S. Steel shorts will be found retiring rather aggressively as the time approaches for the publication of the annual report of the corporation. The outstanding short interest is still large, it is said, especially as regards a professional element.

Attention is being directed in statistical quarters to evidence of an increasing economy throughout, and which is held to be responsible to a considerable extent for investment absorption now seen.

Announcement of a 15 per cent. commodity rate advance in Eastern railroad territory is expected to stimulate further the active bullish interest in the railway and equipment stocks. Expectation is noted, now that the all-Russian congress has approved the German peace agreement, that Japan will intervene in Siberia with Washington acquiescence, something that would be favorably construed also.

More liquidation is reported pending in Canadian Pacific and American Telephone and Telegraph.

D. J. & CO.

LIBERTY LOAN DRIVE MAY BE POSTPONED

Delay in Progress of U. S. War Financing Bill Has Effect of Checking Such Activity as Had Begun to Develop.

(McDOUGALL & COWANS)

New York, March 16.—The market opened quiet with fractional changes for the most part upward. Minor steels, the equipments and a few miscellaneous issues like American Malting and Sumatra Tobacco advanced a point or more. A general reaction came within the first hour, followed in the second by a fair recovery. Reading developed a considerable degree of strength and activity.

Liquidation continued in Canadian Pacific and the price broke at one time as much as three points below yesterday's close. One the whole the negative character of the market was unchanged. Delay in the progress of the war finance bill had the effect of checking such activity as had begun to develop in the street, and has even given rise to suggestions that the opening of the new Liberty loan ampaign might have to be postponed.

The railroad bill is now out of the way, and it is to be expected administration leaders will attempt to speed up the finance bill next week.

E. & C. RANDOLPH.

BANK STATEMENT

(McDOUGALL & COWAN.)

New York, March 16.—Bank statement—Average—Loans, dec. $66,840,000; demand deposits, inc. $53,331,000; time deposits, dec. $738,000; reserve, inc. $9,215,350

Actual—Loans, dec. $81,714,000; net demand deposits, inc. $58,786,000; time deposits, inc. $1,046,000; reserve dec, $20,847,480.

WHEAT HOLDINGS

Washington, March 16. — Wheat holdings at country mills and elevators on March 1, were estimated today by the department of agriculture at 68,972,000 bushels. That is about 20,000,000 bushels less than was held March 1 last year, and 86,000,000 bushels less than in 1916.

NEWS SUMMARY

(McDOUGALL & COWANS.)

New York, March 16.—N. Y. Central January gross decrease $1,232,300.

Atchison, January net after taxes, decrease $1,688,900.

Delaware and Hudson January gross decrease $36,500.

Western Maryland January deficit after taxes increase $387,704.

Minn., St. Paul and S. S. Marie 1st week March increased $2,100; from January 1st decrease $409,000.

Colo. Southern 1st week March increase $9,100; from January 1st increase $134,000.

E. W. Bliss Co. declared regular quarterly dividend of 1 1-4 per cent. and an extra of 11 1-4 per cent. on common and regular quarterly 2 per cent. on pfd., payable April 1st to stock of record March 25th.

General increase of 15 per cent. in commodity rates granted railroads east of the Mississippi and north of the Ohio and Potomac.

Duns reports failures in U. S. this week at 246 against 247 last week and 269 last year.

Enough American built battleplanes will be in France by July to protect lines held by General Pershing.

D. J. & CO.

N. Y. COTTON MARKET

(McDOUGALL & COWANS)

	High	Low	Close
Mar	32.80	32.73	32.83
May	31.98	31.87	31.96
July	31.46	31.35	31.45
Oct	30.41	30.30	30.86
Dec	30.19	30.12	30.16

MONCTON

Moncton, Mar. 16.—Mrs. Lorne McAllen of St. John is visiting in the city the guest of Mrs. N. R. Norman.

Capt. B. McKenzie has returned from Kentville where he has been spending several months.

Ald. M. McLeod has returned from a trip to Montreal.

Mr. and Mrs. Percy Belyea have returned from their wedding trip to Ottawa, Toronto, Montreal and other Canadian cities.

Messrs. R. Wyse, H. Wyse and H. Henderson left this week for Toronto.

Mrs. Walter Shaffer, of New York, is the guest of her sister, Mrs. Geo. J. Robb, Alma street.

Mr. F. A. Marr of Halifax was a visitor in the city recently.

Mr. L. B. McMurdo, of Donald and McMurdo, is on a business trip to Bathurst and other points north.

Mr. J. H. Edsall of the Royal Bank, and Mr. L. Bell of the M. T. E. and G. Co., were recent visitors in Sackville.

Mr. Fred Robertson of Halifax, superintendent of the parlor car service of the C.G.R., was recently in the city.

Dr. F. A. Taylor was in St. John this week on a business trip.

Miss Nellie Killam, who has been the guest of Miss Georgie Sherrard, left this week for her home in Yarmouth, N. S.

Mrs. D. Ryder of Halifax was a recent guest of her sister, Mrs. Henry Coates.

Mr. W. H. Tout of the C.G.R., first aid instructor, spent the week at his home in Halifax.

Hon. C. W. Robinson and Hon. F. J. Sweeney have returned from Fredericton.

Mrs. A. E. Williams left this week for Alymer, Ont., to visit her sister, Mrs. Plunkett.

Mrs. O. J. Peters accompanied by her little niece, Teddy Forsythe, left for Boston this week on a trip.

Mrs. M. Duncan of Campbellton is the guest of friends in this city.

Mr. and Mrs. E. B. Price, who have been visiting in this city, left on Wednesday for their home in Campbellton.

Mrs. Orin Gould, who has been visiting relatives here, left on Thursday for her home in Jamaica Plains, Mass.

Mr. J. A. Marven has returned from Montreal, where he spent the past week on business.

Mrs. J. J. McDonald has returned from a two months trip to Vancouver and Victoria, coming home by Portland, Ore., St. Paul, Wisconsin and Chicago. Mrs. McDonald was accompanied by Miss M. L. Smith of Chicago, who will take charge of the millinery department.

Mr. L. Bell left today for Toronto where he will spend some time.

Mr. L. Murray of the Aviation Corps, Toronto, recently visited his home in this city.

UNFORTUNATE.

Housewife—If you love work, as you say, why don't you find it?

Hobo—Love is blind, ye know, mum.

$50,000,000 U. S. ORDERS FOR CANADA LAST FIVE MONTHS

Apparently No Reason to Doubt that Uncle Sam's Business in Canada Will Increase—Iron and Steel Conditions Improve.

Toronto, Mar. 16.—In its summary of the iron, steel, metal and machinery markets, Canadian Machinery and Manufacturing News makes the following observations:

If the development in the engineering industry during the past few months is any indication of what may be expected in the future, Canadian concerns will benefit considerably by the influx of orders from the United States. It is estimated that orders to the value of $50,000,000 have been placed in Canada by the United States during the past five months for munitions, marine engines and other war equipment. There is apparently no reason to doubt that this business will increase in addition to the contracts placed by the Imperial Munitions Board will in the aggregate represent a very large sum of money and add to the wealth of the country. Conditions in the iron and steel industry have improved on account of the more seasonable weather enabling supplies of fuel to be shipped in heavier volume to consumers.

The scrap metal market continues dull and unchanged with consumers buying on a hand-to-mouth basis to satisfy current requirements only. There is a scarcity of cast iron and heavy melting steel scrap. The export of scrap iron has been prohibited by the government. Prices are unchanged. In the non-ferrous metal markets lead has advanced slightly on account of scarcity. The tin situation continues acute and prices are entirely nominal. The position of copper is unchanged as is also that of the other metals. Prices of machine shop supplies continue firm with an upward tendency in some lines. Cotton duck belting and linseed oil have advanced, the market for the latter being particular strong. The machine tool trade is still rather dull, enquiries being principally for munitions equipment.

CAR SECURITIES AGAIN ACTIVE

Canada Preferred Reaches New High at 65 in Montreal Market—Brazilian Firm.

(McDOUGALL & COWANS).

Montreal, March 16.—The activity in the car securities continued this morning. The common advanced to 25 1-2 and the preferred made a new high at 65. Brazilian firm, selling at 36 7-8. Steel was steady after its recent advance. Iron sold at 61. Trading was quiet.

R. C.

TO FURTHER LIMIT THE USE OF WHEAT

United States Food Administration Will Conserve Grain for Americans and Allies.

Washington, Mar. 16.—Further limitation of wheat consumption in the United States is under consideration for the food administration to make certain that the subnormal visible supply will tide over the American people and their Allies until the next harvest.

Plans for accomplishing the additional plans for accepting the additional saving are being worked out satisfactorily and the only bar to success feared by the officials is the senseless hoarding which may be practised by unthinking and selfish people.

MONTREAL PRODUCE

Montreal, Mar. 16.—Oats—Canadian Western No. 3, 106; extra No. 1 feed, 106; No. 2 local white, 105½.

Flour—New standard spring wheat grade, 11.10 to 11.20.

Millfeed—Bran, 35; shorts, 40; middlings, 48-50; moullie, 60 to 62.

Hay—No. 2 per ton, car lots, 17.00.

Potatoes—Per bag, car lots, 1.90 to 2.20.

CANADIAN PACIFIC DECLINES THREE AND ONE HALF POINTS

That Stock, Baldwin Locomotive, Sinclair Oil, United States Steel and Reading Make Up Bulk of Moderate and Irregular Dealings in Wall Street—Reading and C. P. R. the Most Active —Former Advances Two—Bonds Decline.

New York, Mar. 16.—Half a dozen stocks, including Reading, Baldwin Locomotive, Sinclair Oil, United States Steel and Canadian Pacific, more or less in the order named, made up the bulk of today's moderate and irregular dealings. The movement was exceedingly mixed, Reading advancing two points to 84⅞ a new maximum for the year, while Canadian Pacific made a further extreme decline of 3½.

Sinclair Oil lost over two points, United States Steel was variable within fractional limits and Baldwin forfeited a point.

Tobaccos Strong.

Tobaccos and a few minor war shares were firm to strong, but in effect the list made only slight response to the 15 per cent. freight rate increase granted to eastern roads. Sales amounted to 185,000 shares.

The light market operations of the week probably accounted for the actual contraction of almost $82,000,000 in clearing house loans, but half of the previous week's gain in reserves was lost, that item showing a decrease of about $21,000,000 leaving total excess at slightly more than $34,000,000.

Aside from its slightly uneven tone, the bond market was featureless on nominal dealings.

Total sales (par value) aggregated $2,075,000.

United States bonds, old issues, were unchanged on call, during the week, except for a decline of ⅛ of 1 per cent. in coupon and registered 2's.

JAPS MURDERED AT BLAGOVIESHTCHENSK

Maximalist in Siberia Reported to Have Killed 150 in Disturbances in Capital of Amur Province.

London, Mar. 16—Maxamilists in Siberia have murdered 150 Japanese at Blagovieshtchensk, capital of the Amur province, according to a report printed in the newspaper Hochi Shimbun on Friday and forwarded by Reuter's Limited.

A despatch from Tien Tsin, China, to the Daily Mail says that the Japanese embassy at Peking has been informed that during recent disturbances at Blagovieshtchensk, three Japanese were killed and seven wounded while defending their property against Bolsheviki.

HIS ONLY VIEW OF IT.

"What is an ocean, Willie " asked the teacher.

"It's a very large body of water lying off Revere Beach," was the unexpected answer.