

NEWS AND COMMENT FROM THE FINANCIAL WORLD

RAILWAY SHARES AT LAST IN ASCENDANCY

Missouri Pacific, Wabash, Rock Island, Ontario and Western and Other Roads Prominent in Trading.

New York, Dec. 1.—Stocks, with but few unimportant exceptions, resumed their upward climb today. An accumulation of buying orders, mainly for railway shares, which dominated the list for the first time in weeks, was reported by commission houses over the holiday.

Over two score issues of the railway division were conspicuous for their unusual activity at gains ranging from one to over two points. Included in this group were the shares of many roads which recently underwent the rigors of re-organization and others about to emerge from that condition.

Dealings in Missouri Pacific, Wabash, Rock Island, Chicago, Great Western, Texas and Pacific, Ontario and Western, Western Maryland, Coalers as a whole, and Southern issues were much larger in the aggregate than the turnover in so-called investment lists. Marked strength was shown, however, by Pacifics, Grangers, Reading, Norfolk and Western and Erie. Utilities claimed more than the usual amount of attention on the advance of 14 points in Ohio Gas to the new record of 118 1/2, with nine for Montana Power and 2 1/2 for Columbia Gas. These also recording new maximums, with Pittsburgh Coal, common and preferred.

United States Steel recovered one and a half points in its regular and extra dividends of 2 1/2 points, with advances of one to two points in related shares. Coppers scored similar gains, but yielded on realizing. Munitions and equipments were more irregular. Industrial Alcohol and American Car retaining much of the advantage, while Baldwin Locomotive and motors were consistently heavy, with shipping issues. Mexicans also fell away in the later dealings, the irregularity of that period being ascribed to a rise in call loans to six and a half per cent, the high rate of the year.

Total sales amounted to 1,130,000 shares. Abandonment of the plan to offer British and French short term bills in this market, in deference to the wishes of the federal reserve board, was without effect on quoted values. Irregular tendencies in the bond market were again attributed to the lower levels reached by international issues.

Total sales, par value, \$4,425,000.

MONTREAL SALES

(McDOUGALL & COWANS.)

Morning.
Montreal Friday, December 1st—Steel Canada Pfd.—25 @ 99 1/2. Steamships Pfd.—100 @ 92. Brazilian—75 @ 44 1/2, 1 @ 45. Textile—25 @ 86. Can. Cement Pfd.—25 @ 94. Steel Canada—30 @ 82 1/2, 2,670 @ 82 1/2, 175 @ 82 1/2, 150 @ 82 1/2, 125 @ 82 1/2. Dom. Iron Com.—535 @ 74 1/2, 25 @ 74 1/2, 25 @ 74 1/2. Civic Power—35 @ 82. Dom. War Loan—35,000 @ 98 1/2. New War Loan—700 @ 99 1/2. Canada Car—75 @ 45 1/2. Toronto Ry.—5 @ 78. General Electric—75 @ 120. Smelting—20 @ 38 1/2, 25 @ 144 1/2. Maple Milling Co.—75 @ 115, 50 @ 114 1/2, 75 @ 114 1/2, 50 @ 114 1/2, 25 @ 113 1/2. Wayagamack—5 @ 106, 5 @ 106 1/2. Quebec Ry.—20 @ 42, 60 @ 43. Dom. Bridge—10 @ 196. Forgings—20 @ 218, 125 @ 224 1/2, 100 @ 223 1/2, 25 @ 227, 25 @ 226, 25 @ 225. Tram Power—100 @ 38 1/2, 90 @ 38. Ames Holden Com.—25 @ 23. Can. Cotton—25 @ 62 1/2.

Afternoon.
Steel Canada Pfd.—5 @ 99. Brazilian—40 @ 44 1/2. Textile—25 @ 86. Can. Cement Com.—50 @ 69, 100 @ 69 1/2. Steel Canada—685 @ 82 1/2, 15 @ 82. Dom. Iron Com.—25 @ 74 1/2, 10 @ 73 1/2, 65 @ 74. Civic Power—35 @ 82. Dom. War Loan—100 @ 99, 1,000 @ 98 1/2. New War Loan—12,600 @ 98 1/2. Bell Telephone—5 @ 147. Can. Car Com.—20 @ 44 1/2. Can. Car Pfd.—20 @ 84. Smelting—10 @ 38 1/2. Ontario Steel—25 @ 39. Rioridon—50 @ 143. Maple Milling Co.—100 @ 14. Wayagamack—25 @ 106. Quebec Ry.—75 @ 42 1/2, 30 @ 42 1/2, 50 @ 42 1/2. Dom. Bridge—25 @ 196. Forgings—85 @ 226, 25 @ 225. Ames Holden Pfd.—3 @ 59 1/2, 105 @ 67 1/2 @ 67. Tram Power—10 @ 38, 25 @ 38 1/2. Ames Holden Com.—25 @ 23. Can. Cotton—10 @ 63.

PROPERTY TRANSFERS.

Recent transfers of real and personal property have been recorded as follows:
St. John County—J. E. Arthur to School District No. 6, property in Simonds; Exrs. of C. E. Colwell to Colwell Fuel Co., Ltd., property in Nelson street, West End; S. H. Bwings et al to Laura B. Reid, property in Simonds; Samuel Linton to E. W. Allingham, property in Lancaster; Frederick Lepage to John Conlon, property in Simonds; Elizabeth T. and J. B. Nice et al to Joan Tall, property in Simonds; John S. Mather to Amy Elizabeth Silliphant, \$500, property in Chesley St.; Exr. of Luther Jordan to Susan, Cutler & Co., property in Lancaster; T. M. McElroy et al to Anna B. MacDonald, property in Main street.
Kings County—Alfred Burley to E. W. Kierstead, property in Westfield; Exr. of J. A. McArthur to M. G. White, property in Sussex; M. G. White to William Howard, property in Sussex.

THE POLICE COURT.

In the police court yesterday the case of John Lea, George Manetta, John Gannon, Peter Christensen and Griffiths Evanowas, sailors of the steamer Corsican, charged with entering a hatch and stealing a parcel post package, was resumed and the prisoners further remanded.
Joseph Flynn, charged with drunkenness and tampering with a fire alarm box, and Wesley Robertson, on a charge of drunkenness, had their cases finally disposed of, Flynn being allowed to go on suspended sentence after paying \$5 on the drunkenness charge, and a fine of \$40 for the other offense being allowed to stand.
John Hanper was fined \$10 for allowing his auto to stand on Germain street for an hour and a half, also without a rear light.
Frank White, article seaman, absent from his vessel without leave, was sent back to his ship.
William Harrity, charged with having liquor for sale without a license, was remanded until Monday after pleading not guilty.
Roy Richardson, charged with the theft of \$9.50 from the Edward Hotel, was also remanded.

PRICES IN WALL ST. GENERALLY STEADY

Slight Irregularity in Afternoon, but Large Advances Recorded for Some of Specialties.

(McDOUGALL & COWANS.)
New York, Dec. 1.—Some irregularity developed in the afternoon but prices as a whole held steady and large advances were recorded in some of the specialties. Strength in the Rails in the face of less favorable returns of net earnings for October was due to good buying. Statement by J. P. Morgan & Co. that they will not offer British and French treasury bills, these countries having abandoned the plan due to the federal reserve board's action in the matter, was interpreted favorably by the market.

The federal reserve board's statement, it will be recalled, was followed by a decline in the munition stocks on the ground that the Allies' buying in this country would be restricted. The interpretation now placed on the matter seems to be that abandonment of this form of financing will result in larger gold shipments, and will thus have a stimulating market effect. October reports of the New York Central and St. Paul showed good gains in gross, and small increase in net. Sales stocks 1,098,000. Bonds \$4,445,000.

E. & C. RANDOLPH.

MONTREAL PRODUCE.

(McDOUGALL & COWANS.)
Montreal, Dec. 1.—Corn—American, No. 2 yellow, 1.12 to 1.14. Oats—Canadian western, No. 2, 69; No. 3, 68 1/2; extra No. 1 feed, 68 1/2. Barley—Man. feed, 1.05; malting, 1.30 to 1.32. Flour—Man. spring wheat patents, firsts, 10.00; seconds, 9.50; strong bakers, 9.30; winter patents, choice, 9.50; straight rollers, 8.90 to 9.10; straight rollers, bags, 4.25 to 4.35. Rolled oats—Barrels, 7.05; bags, 90 lbs., 3.40. Millfeed—Bran, 31; shorts, 34; middlings, 37 to 39; moullie, 42 to 47. Hay—No. 2, per ton, car lots, 13.00. Potatoes—Per bag, car lots, 1.75 to 2.00.

WINNIPEG WHEAT CLOSE.

(McDOUGALL & COWANS.)
May 181 1/2
Sept. 179 1/2
Dec. 179 1/2

NEW YORK COTTON

(McDOUGALL & COWANS.)
High Low Close
Jan. 20.56 20.07 20.14
Mar. 20.80 20.31 20.36
May 20.98 20.50 20.56
July 20.98 20.50 20.56

ST. JOHN CLEARING.

The amounts below represent the usual weekly clearing for week ending today, and for the corresponding week of last year:
5th week November, 1915... 1,662,360
5th week November, 1915... 1,412,192

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C. R. ROWLEY IN NEW POST AT BANK OF B.N.A.

New Superintendent of Eastern Branches is Son of Late Lieut. Col. Rowley of Yarmouth.

Special to The Standard.
Montreal, Dec. 1.—O. R. Rowley, who for the past four years has been chief inspector of the Bank of British North America, assumed his new duties as superintendent of eastern branches today. Mr. Rowley is a son of the late Lieut. Colonel J. P. Rowley of Yarmouth, N. S. He began his banking career in the Merchants Bank of Canada, and after three years he left that institution in January, 1889, and joined the Bank of British North America at Montreal.

Subsequently he occupied various positions at the Paris, Brantford, Woodstock, London, and Hamilton branches, and the New York agency of that bank. After three years' experience at New York he was, in 1900, appointed accountant at Halifax, and two years later came to Montreal as inspector of branch returns. In 1910 he spent several months at the San Francisco agency of the bank, in connection with special and important work. In December, 1912, he was appointed chief inspector. For many years Mr. Rowley has had the reputation in banking circles in Canada of being a hard and faithful worker and his promotion to the important position of superintendent of eastern branches is not only merited but is favorably regarded in business circles.

CHICAGO PRODUCE.

(McDOUGALL & COWANS.)
Chicago, Dec. 1.—Wheat—No. 2 red, 1.74 1/2; No. 3 red, 1.70 to 1.74; No. 2, hard, 1.78 1/2 to 1.79 1/2; No. 3, hard, 1.73 1/2. Corn—No. 2 yellow, 90 1/2 to 92 1/2; No. 4 yellow, 87 to 90; No. 4 white, 87 1/2 to 89 1/2. Oats—No. 3 white, 53 to 54 1/2; standard, 54 to 55. Rye—No. 2, 1.49. Barley—90 to 1.25. Timothy—3.25 to 3.50. Clover—12.00 to 17.50. Pork—25.50. Lard—16.62. Ribs—13.50 to 14.00.

WHEAT.

High Low Close
May 179 1/2 173 1/2 174
Sept. 148 1/2 141 1/2 143 1/2
Dec. 171 1/2 166 1/2 167

CORN.

High Low Close
May 92 1/2 89 1/2 90
July 92 1/2 89 1/2 89 1/2
Dec. 92 1/2 89 1/2 86 1/2

OATS.

High Low Close
May 58 1/2 56 1/2 56 1/2
Dec. 54 1/2 51 1/2 52 1/2

PORK.

High Low Close
Jan. 27.52 26.75 26.75
Dec. 27.25 26.60 26.60

N. Y. QUOTATIONS

(McDOUGALL & COWANS.)
Open High Low Close
Am Best Sug 103 1/2 103 1/2 103 1/2 103 1/2
Am Car Ry 74 76 1/2 75 76 1/2
Am Loco 89 1/2 90 1/2 89 90 1/2
Am Sug 116 1/2 117 1/2 116 1/2 116 1/2
Am Srelt 117 1/2 117 1/2 116 1/2 116 1/2
Am Steel Py 67 67 66 1/2 67 1/2
Am Woolen 53 1/2 53 1/2 53 1/2 53 1/2
Am Tele 128 1/2 128 1/2 127 1/2 127 1/2
Amcoanda 98 1/2 98 1/2 98 1/2 98 1/2
A Hand L Pfd 77 78 1/2 77 78 1/2
Am Can 62 1/2 62 1/2 62 1/2 62 1/2
Atchison 105 1/2 105 1/2 105 1/2 105 1/2
Balt and Ohio 86 1/2 87 86 1/2 86 1/2
Bald Loco 77 1/2 77 1/2 75 1/2 75 1/2
Beth Steel 630
Brook Rap Tr 35
Butte and Sup 69 1/2 69 1/2 68 1/2 68 1/2
C P I 56 57 1/2 56 56 1/2
Che and Ohio 68 1/2 68 1/2 68 1/2 68 1/2
Chico 68 68 68 68
Cent Leath rd 109 1/2 109 1/2 108 1/2 108 1/2
Can Pac rd 167 1/2 167 1/2 166 1/2 166 1/2
Cruc Steel 84 1/2 84 1/2 83 1/2 83 1/2
Erie Com 37 1/2 37 1/2 37 1/2 37 1/2
Erie 1st Pfd 52 1/2 52 1/2 52 1/2 52 1/2
Gen Elec 117 117 117 117
Gr Nor Pfd 117 117 117 117
Gen Elect 139
Gr Nor Or 44
Balt Gas 129 1/2 130 129 1/2 130
Indus Alcohol 135 137 134 136 1/2
Inspira Cop 70 70 69 1/2 69 1/2
Kans City Sou 26 26 1/2 26 1/2 26 1/2
Kenne Cop 57 57 1/2 56 1/2 56 1/2
Lehigh Val 92 1/2 92 1/2 92 1/2 92 1/2
Mer Mac Pfd 110 116 114 115 1/2
Mex Petrol 103 103 103 103
Miami Cop 45 1/2 46 45 1/2 46
Miss Pac 14 14 14 14
N Y Cent 107 108 107 108 1/2
Nor and West 139 141 139 141
Nor Pac 111 113 111 113 1/2
Nevada Cons 30 1/2 30 1/2 30 1/2 30 1/2
Ont and West 84 84 1/2 83 1/2 83 1/2
Penn 57 57 56 1/2 56 1/2
Press Std Car 84 1/2 84 1/2 83 1/2 83 1/2
Reading Com 111 112 110 112 1/2
Repub Steel 87 1/2 88 1/2 87 1/2 87 1/2
St Paul 94 94 93 1/2 93 1/2
Soa Pac 98 98 1/2 98 1/2 98 1/2
Sou Rail 27 1/2 27 1/2 27 1/2 27 1/2
Studebaker 120 120 119 119 1/2
Union Pac rd 148 148 147 1/2 147 1/2
U S SH C rd 125 1/2 125 1/2 125 1/2 125 1/2
U S Rub 66 1/2 67 66 1/2 66 1/2
Utah Cop 122 1/2 123 1/2 122 1/2 122 1/2
United Fruit 158 1/2 158 1/2 158 1/2 158 1/2
Westinghouse 62 1/2 62 1/2 62 1/2 62 1/2
West Union 101 101 101 101
U S Steel Pfd 122 1/2

WHEAT MARKET IS FEVERISH

Heavy Liquidation Probably Has Placed Market in Stronger Position.
Special to The Standard.
New York, Dec. 1.—The wheat market is feverish. Exporters took about 800,000 bushels on Wednesday, making 1,250,000 for two days, and the appearance of foreign buyers in the market had a tendency to give more or less confidence, while the trade felt reassured over the question of an export embargo, as advices from Washington said that President Wilson was strongly opposed to such legislation. Some authorities are of the opinion that the heavy liquidation which has occurred during the past ten days has placed the market in a much stronger technical condition and as basic conditions are fully as strong as they were when prices were at the high point of the season values should experience a sharp upturn from present levels.

CITY OF ST. JOHN, N. B. 5% TAX EXEMPT BONDS

Due November 1st, 1941
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We have a small block of the above which we offer, subject prior sale. Order now, delivery at your convenience.
EASTERN SECURITIES COMPANY, LIMITED
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Do you realize that if you do not dispose of your property by will you would wish?
When you are making your will why not assure efficient management of your estate by appointing us your Executor and Trustee?

The Eastern Trust Company

C. H. FERGUSON, Manager for N. B.

MONTREAL MARKETS

(McDOUGALL & COWANS.)
Bid Ask
Ames Holden Com. 22 1/2 23
Ames Holden Pfd. 61 64
Brazilian L. H. and P. 44 1/2 45
Canada Car 44 1/2 45
Canada Cement 69 1/2 70
Canada Cement Pfd. 98 100
Can. Cotton 81 1/2 82
Civ. Pfd. 118 118 1/2
Detroit United 194 196
Dom. Bridge 94 94
Dom. Iron Pfd. 73 1/2 74
Dom. Iron Com. 73 1/2 74
Dom. Tex. Com. 86 87
Civ. Pfd. 206 209
Laurentide Paper Co. 143 146
N. Scotia Steel and C. 146 144
Oshawa 73 75
Pennam's Limited 73 75
Quebec Railway 42 1/2 43
Shaw W. and P. Co. 132 133
Spanish River Com. 21 21 1/2
Steel Co. Cn. Com. 82 1/2 83 1/2
Toronto Ralls 78 79

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W. J. Ambrose, Manager, C. A. Erb, Acting Secretary for New Brunswick. BRANCHES: Calgary, Edmonton, Ottawa, Quebec, Regina, St. John, N. B., St. John's, Nfld., Toronto, Vancouver, Victoria, Winnipeg.

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Sole Agents for New Brunswick.

MUCH INTEREST IN B. OF M. MEETING

Expected Bank of Montreal Heads will Speak of Policy of Preparedness to be Adopted to Meet Post-War Situation.

Special to The Standard.

Montreal, Dec. 1.—The street is looking forward with interest to the annual meeting of the Bank of Montreal on Monday next. The addresses of Sir Vincent Meredith, Bart, president, and Sir Frederick Williams-Taylor, general manager, are especially considered from the viewpoint of the financial policy that should prevail. This year it is felt that the conditions are so exceptional that the commercial community will be able to gather considerable information as to what attitude should be adopted. If the recent statement might serve as an indication it is likely that particular reference will be made to the plan of preparedness for a period of readjustment in the event of war coming to a close.

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