

# 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 rails. 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 118½, with nine for Montana Power and 2½ for Columbia Gas, these also recording new maximums, with Pittsburgh Coal, common and preferred.

United States Steel recovered one and a half points of its regular and extra dividends of 2½ points, with advances of one to two points in related shares.

Coppers showed similar gains, but yielded on realizing. Munitions and equipments were more irregular. Industrial Alcohol and American Car retaining much of the advance, while Baldwin Locomotive and motors were consistently heavy, with shipping issues. Mexicans also felt 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 1,150,000 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 @ 99½. Steel Canada—30 @ 82½, 2,670 @ 82½, 175 @ 82½, 150 @ 82½, 125 @ 82½. Dom. Iron Com.—535 @ 74½, 25 @ 74½, 25 @ 74½. Civic Power—35 @ 82. Dom. War Loan—35,000 @ 98½. New War Loan—700 @ 99½. Canada Car—75 @ 45½. Toronto Ry.—5 @ 78. General Electric—75 @ 120. Smelting—20 @ 33½, 25 @ 144½. Maple Milling Co.—75 @ 115, 50 @ 114½, 75 @ 114½, 50 @ 114½, 25 @ 113½. Wayagamack—5 @ 106, 5 @ 106½. Quebec Ry.—20 @ 42, 50 @ 43. Dom. Bridge—10 @ 196. Forgings—20 @ 125, 125 @ 224½, 100 @ 223½, 35 @ 227, 25 @ 226, 25 @ 226. Tram Power—100 @ 33½, 90 @ 38. Ames Holden Com.—25 @ 23. Can. Cotton—25 @ 62½.

Afternoon.

Steel Canada Pfd.—5 @ 99. Brazilian—40 @ 44½. Textile—25 @ 86. Can. Cement Com.—50 @ 69, 100 @ 69½. Steel Canada—685 @ 82½, 15 @ 82. Dom. Iron Com.—25 @ 74½, 10 @ 73½, 65 @ 74. Civic Power—35 @ 82. Dom. War Loan—100 @ 99, 1,000 @ 98½. New War Loan—12,500 @ 98½. Bell Telephone—5 @ 147. Can. Car Com.—20 @ 44½. Can. Car Pfd.—20 @ 84. Smelting—10 @ 38½. Ontario Steel—25 @ 39. Riofron—50 @ 143. Maple Milling Co.—100 @ 14. Wayagamack—25 @ 106. Quebec Ry.—75 @ 42½, 30 @ 42½, 50 @ 42½. Dom. Bridge—25 @ 196. Forgings—25 @ 226, 25 @ 225. Ames Holden Pfd.—3 @ 59½, 105 @ 62, 75 @ 62. Tram Power—10 @ 35, 25 @ 38½. Ames Holden Com.—25 @ 23. Can. Cotton—10 @ 63.

Krupps' Gun Works.

DECLARE DIVIDEND.

Berlin, via Sayville, Dec. 1.—Krupps' works declared a dividend of twelve per cent, or 13,000,000 marks today, the same as 1915. Of this number 15,000,000 marks was paid to shareholders, the remainder loaned to the works for ten years.

## 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, those 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 good 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, 68½; extra No. 1 feed, 68½.

Barley—Man. feed, 1.05; malting, 1.30 to 1.32.

Flour—Man. spring wheat patents, first, 10.00; seconds, 9.50; strong bakers, 9.20; winter patents, choice, 9.50; straight rollers, 8.90 to 9.10; straight rollers, bags, 4.25 to 4.35.

Rolls—Oats—Barrels, 7.05; bags, 90 lbs., 3.40.

Millfeed—Bran, 31; shorts, 34; middlings, 37 to 39; middling, 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 ..... 179½

Sept. .... 178½

Dec. .... 171½

Nov. .... 179½

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 20.56 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, 1916... 1,412,192

## PROPERTY TRANSFERS.

Recent transfers of real and personal property have been recorded as follows:

St. John County—J. E. Arthurs to School District No. 6, property in St. John; Exrs. of C. E. Colwell to Colwell Fuel Co., Ltd., property in Nelson street, West End; S. H. Bwing et al to Laura E. Reid, property in St. John; Samuel Linton to E. W. Allingham, property in Lancaster; Frederick Lape to John Conlon, property in St. John; Elizabeth T. and J. B. Nice et al to Joan Tait, property in St. John; John Sampson to Amy Elizabeth Sampson, 5500, property in Chesley St.; Exrs. of Luther Jordan to Stinson, 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; Exrs. 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 Eversnow, 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.

## 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,

1.74½; No. 3 red, 1.70 to 1.74; No. 2 hard, 1.78½ to 1.79½; No. 3 hard, 1.78½.

Corn—No. 2 yellow, 90½ to 92½; No. 4 yellow, 87 to 90; No. 4 white, 87½ to 88½.

Oats—No. 3 white, 53 to 54½; standard, 54 to 55.

Rye—No. 2, 1.40.

Barley—30 to 1.25.

Timothy—3.25 to 5.50.

Clover—12.00 to 17.50.

Pork—23.50.

Lard—16.62.

Ribs—13.50 to 14.00.

## Wheat.

May ..... 179½

Sept. .... 178½

Dec. .... 171½

Nov. .... 179½

## Corn.

May ..... 92½

July ..... 92½

Dec. .... 92½

Nov. .... 92½

## Oats.

May ..... 54½

July ..... 54½

Dec. .... 54½

Nov. .... 54½

## Pork.

Jan. .... 27.52

Dec. .... 27.25

Nov. .... 26.60

Oct. .... 26.60

## N. Y. QUOTATIONS

(McDOUGALL & COWANS.)

Open High Low Close

Am Beet Sug 103½ 103½ 103 103½

Am Car Ry 74 76½ 73½ 76½

Am Loco 89½ 90½ 89 90½

Am Sug 116½ 117½ 116½ 117½

Am Srelt 117½ 117½ 116½ 117½

Am Steel Ry 67 67 66½ 67

Am Woolen 53½ 53½ 53½ 53½

Am Tele 128½ 128½ 127½ 127½

Amcoanda 88½ 88½ 88½ 88½

A H and L Pfd 77 78½ 77 78½

Am Can 62½ 62½ 62½ 62½

Atchafalpa 106½ 106½ 105½ 106½

Balt and Ohio 86½ 87 86½ 86½

Bald Loco 77½ 77½ 75½ 77½

Beth Steel 630 630 630 630

Brook Rap Tr 85 85 85 85

Butte and Sup 69½ 69½ 68½ 69½

C P I 56 57½ 56 57½

Che and Ohio 68½ 68½ 68½ 68½

Chino 68 68 68 68

Cent Leath 109½ 109½ 108½ 109½

Can Pac 167½ 167½ 166½ 167½

Cruc Steel 84½ 84½ 83½ 84½

Erie Com 37½ 37½ 37½ 37½

Erie Let Pfd 52½ 52½ 52½ 52½

Gen Elect 117 117½ 117 117½

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