

6% CITY OF ST. JOHN, N. B. TAX EXEMPT BONDS

Due 1 April, 1948

Price on Application

EASTERN SECURITIES COMPANY, LIMITED

JAS. McMURRAY,

Man. Director

92 Prince William Street, St. John, N. B.

193 Hollis Street, Halifax

N. Y. QUOTATIONS.

(McDOUGALL & COWANS.)
Open High Low Close
Am Beet Sug 72 1/2 72 1/2 72 1/2
Am Car Ry 78 1/2 78 1/2 78 1/2
Am Loco 64 1/2 64 1/2 64 1/2
Am Smelt 77 1/2 77 1/2 77 1/2
Am Woolen 82 1/2 82 1/2 82 1/2
Am Tele 98 1/2 98 1/2 98 1/2
Anaconda 63 1/2 63 1/2 63 1/2
Am Can 43 1/2 43 1/2 43 1/2
Admission 83 1/2 83 1/2 83 1/2
Balt and Ohio 51 1/2 51 1/2 51 1/2
Bald Loco 80 1/2 80 1/2 80 1/2
Beth Steel 78 1/2 78 1/2 78 1/2
Butte and Sup 20 1/2 20 1/2 20 1/2
Ches and Ohio 53 1/2 53 1/2 53 1/2
Cent Leath 65 1/2 65 1/2 65 1/2
Can Pac 137 1/2 137 1/2 137 1/2
Distillers 50 1/2 50 1/2 50 1/2
Marine Com 23 1/2 23 1/2 23 1/2
Cruc Steel 65 1/2 65 1/2 65 1/2
Erie Com 14 1/2 14 1/2 14 1/2
Gr Nor Pac 83 1/2 83 1/2 83 1/2
Gr Nor Ore 29 1/2 29 1/2 29 1/2
Indus Alcohol 123 1/2 123 1/2 123 1/2
Gen Motors 117 1/2 117 1/2 117 1/2
Inspira Corp 32 1/2 32 1/2 32 1/2
Kenneb Corp 31 1/2 31 1/2 31 1/2
Mer Mar Pfd 86 1/2 86 1/2 86 1/2
Mex Petrol 92 1/2 92 1/2 92 1/2
Midvale Steel 45 1/2 45 1/2 45 1/2
NY NH and H 29 1/2 29 1/2 29 1/2
Nor Pac 82 1/2 82 1/2 82 1/2
Nevada Cons 19 1/2 19 1/2 19 1/2
Penn 44 1/2 44 1/2 44 1/2
Press Shl Car 58 1/2 58 1/2 58 1/2
Reading Com 80 1/2 80 1/2 80 1/2
Repab Steel 80 1/2 80 1/2 80 1/2
St Paul 37 1/2 37 1/2 37 1/2
Sou Pac 82 1/2 82 1/2 82 1/2
Sou Rail 20 1/2 20 1/2 20 1/2
Studebaker 35 1/2 35 1/2 35 1/2
Union Pac 118 1/2 118 1/2 118 1/2
U S Steel Com 94 1/2 94 1/2 94 1/2
U S Rub 57 1/2 57 1/2 57 1/2
Westinghouse 40 1/2 40 1/2 40 1/2
U S Steel Pfd 110 1/2 110 1/2 110 1/2

MONTREAL SALES.

(McDOUGALL & COWANS.)
Morning.
Montreal, Monday, April 29
Steamships Com—60 @ 29 1/2, 650 @ 29 1/2.
Steamships Pfd—5 @ 76.
Brazilian—25 @ 34, 100 @ 33 1/2, 110 @ 33 1/2.
Dom Textile—50 @ 88 1/2.
Can Cement Pfd—50 @ 91.
Steel Canada Com—25 @ 55 1/2, 35 @ 58 1/2.
Dom Iron Pfd—1 @ 90.
Dom Iron Com—112 @ 59 1/2, 25 @ 59 1/2.
Shawinigan—1 @ 112, 10 @ 112 1/2.
Civic Power—10 @ 78 1/2, 5 @ 78.
1925 War Loan—100 @ 94 1/2.
1931 War Loan—100 @ 92 1/2.
Can Car Com—50 @ 31 1/2, 25 @ 31 1/2, 25 @ 31 1/2, 50 @ 31 1/2, 50 @ 31 1/2, 270 @ 32, 400 @ 32 1/2.
1937 War Loan—100 @ 92.
Can Car Pfd—200 @ 77 1/2, 125 @ 78 1/2, 35 @ 78 1/2, 165 @ 78, 10 @ 77 1/2, 25 @ 78 1/2.
Laurentide Pulp—25 @ 162.
Lytal—50 @ 75.
Laurentide Power—10 @ 53 1/2.
Brompton—125 @ 50 1/2.
Tram Power—15 @ 24.
Ames Holden Pfd—50 @ 54.
Bank Commerce—25 @ 185.
Afternoon.
Dom Textile—80 @ 88 1/2.
Can Cement Pfd—50 @ 91 1/2, 25 @ 91 1/2.
Steel Canada Com—100 @ 58.
Dom Iron Com—100 @ 59.
1925 War Loan—2100 @ 94 1/2.
Can Car Com—125 @ 31 1/2.
1937 War Loan—5000 @ 92.
Can Car Pfd—40 @ 78, 10 @ 77 1/2.
Laurentide Pulp—10 @ 162.
Lako Woods—10 @ 130.
Brompton—10 @ 50.
Can Cotton—75 @ 60.
Pennams Ltd—5 @ 75.

(McDOUGALL & COWANS.)
Bid. Ask.
Ames Holden Pfd 54 34
Brazilian L H & P 33 1/2 34
Canada Car 31 1/2 32
Canada Car Pfd 77 1/2 78
Canada Cement 53 1/2 54
Can Cotton 60 60
Dom Iron Com 69 1/2 70
Dom Tex Com 68 1/2 69
Laurentide Paper Co 161 1/2 162
MacDonald Com 185 186
Ogilvie 16 16
Quebec Ry 16 16
Spanish River Com 14 15
Steel Can Com 58 58 1/2

An ancient but jaundiced philosopher once said: "There are only two good men; one of them is dead and the other is not yet born."

SPLendid CROP OUTLOOK FAVORS STOCK BOOST

Allies No Longer Confronted with Food Disaster by Reason of U-Boats.

MOTOR SITUATION AT SIXES AND SEVENS

People Don't now Whether Stocks Should be Forced Down or Up.

New York, April 29.—A feature of great importance, steadying underlying investment sentiment and the market for securities is the splendid crop outlook in this country and also in the increase in Allied territories. Aside from the ordinary fundamental bullishness of this factor is the consideration that the Allies are no longer confronted with a food disaster by reason of the German submarines.

It is remarkable to find so wide a discrepancy in speculative investment channels with regard to the prospects for the motor industry of the U. S. The main bearish factor brought forth is the curtailment of pleasure cars output. This applies to the immediate future. The main bullish feature as we see it, applies to more distant future manufacture on the product of what may be the allied forces may have to depend on to reach Berlin. The diffusion of so much wealth among the various classes now and who have no idea of saving, is certain to maintain a large demand for pleasure cars from the motor industry of the situation. It is there students of the situation that the combined truck and car consumption for some years to come is going to be the aggregate, greater than ever before. What this means to industry of U. S. can faintly be realized.

A SHARP UPTURN IN CORN PRICES

Oats Take Upward Swing Also—May Quoted at 82 Cents a Bushel in Chicago.

Chicago, April 29.—Clearer knowledge of the attitude of the Food Administration in regard to hedging trades brought about a sharp upturn today in corn prices. Contrary to somewhat general previous understanding the government does not make it obligatory on cash grain handlers to hedge holdings. As a result buying today was active and selling pressure was light, until a material advance had been scored. Opening prices, which ranged from 1 1/2 to 1 3/4 cent up with May 1 1/2 to 1 3/4 cent higher, with May 8 1/2 to 8 3/4 cent higher, with May 8 1/2 to 8 3/4 cent higher, with May 8 1/2 to 8 3/4 cent higher.

Oats took an upward swing with corn. On the bulge, through offerings for consumption, the figures for May 8 1/2 to 8 3/4 cent higher, with May 8 1/2 to 8 3/4 cent higher, with May 8 1/2 to 8 3/4 cent higher.

MONTREAL CATTLE

Montreal, April 29.—West End market. Receipts: cattle 300; Sheep and lambs 20; hogs 300; calves 250. Demand brisk for all lines and prices scored substantial advances. East End receipts: Cattle 200; sheep and lambs 20; hogs 200; calves 250. Demand good. Quotations: Choice steers, 12.50 to 14.25; good 12.50 to 13.00; medium 10.50 to 12.00. Choice cows 11.25 to 12.25; good cows 10.25 to 11.00; medium 9.00 to 10.00. Choice butchers 11.50 to 12.50; good 11.00 to 11.50; medium 9.25 to 10.50. Sheep 11.00 to 14.00; lambs 16.00 to 17.00. Choice select hogs 21.00 to 21.25; Sows 19.00 to 19.50. Calves 8.50 to 1.300.

COST OF BREAD

Ottawa, April 29.—The cost of living branch presents to the minister of labor a statement with tables of the cost of bread, as in the principal cities of the dominion for the month of February. The consumption of flour for February shows 68,472 barrels while for January the tables show 71,991 barrels, but when the three extra days are taken for account, the figures for consumption would amount to over 75,000 barrels for February, so that the consumption appears to have increased. The cost of flour to the bakers in January worked out an average of \$10.67 per barrel, while in February the figures stand at \$10.65, practically the same.

TORONTO CATTLE

Toronto, April 29.—The market at the Union Stock Yards this morning was steady, with last week's market. Tendency of calves weaker. Hogs were steady. Receipts 183 cars; 1,736 cattle; 1,196 calves; 137 hogs; 50 sheep.

Liquidations by owners of May pork caused that delivery to suffer a big break. Other provisions held relatively steady with hogs.

LIBERTY LOAN

Washington, April 29.—Over-subscription of the three billion dollar minimum of the third Liberty loan is now looked for during the campaign's final week, about to start, but treasury officials declared last night the five billion needed would be subscribed only if millions of citizens take shares of the loan in the next few days.

GERMANY MORALLY BANKRUPT AND MAY COLLAPSE

Believed Soldiers Will Realize Situation When they are Retreating to Germany.

MARINE-PREFERRED IN MARKED FAVOR

Equipment Issues are in for Improvement on Any Favorable News.

New York, April 29.—Rising interest rates in some cases increasing the conviction that a nation so "morally bankrupt as Germany now is" cannot hold together with even iron discipline for a much longer time. It is believed in well informed quarters that the collapse of the system will come when the soldiers realize that they are retreating to the confines of Germany but not before. Recommendations are being made by conservative semi-investment interests to buy Marine Pfd. whenever it is below par and stays there.

A continuance of the irregular trading tendencies is expected pending further developments from the battle front in France. On declines liquidation quickly runs its course. German driving checks advances. The fluctuation is therefore restricted to a trading area, purchases on actions and sales on rallies proving moderately profitable.

We expect continued activity. The equipment issues are in line for improvement on any favorable foreign news of a general war character. Coppers are well bought.

N. Y. F. B.

LONDON MARKET

QUIETLY STEADY

Average Amount of Business in Industrials on Basis of Previous Quotations.

London, April 29.—Investment stocks were quiet and steady on the stock market exchange today. There was an average amount of business in industrials on the basis of previous quotations. Mining shares were steady with Malaya this favored. Rubber issues were inactive, but oats remained firm and foreign bonds were harder. Spanish advancing three points.

CHEESE MARKET

Ottawa, April 29.—Sir Robert Borden and Sir Thomas White have succeeded in arranging a necessary credit in Canada for the British government to purchase the entire exportable surplus of Canada's cheese production for the present year. The amount of the credit will be \$400,000. The arrangement will mean a certain market for Canadian produce cheese at market prices already fixed.

MONTREAL PRODUCE

Montreal, April 29.—Oats—Canadian Western No. 3, 96; extra No. 1 feed, 96. Flour—New standard spring wheat grade, \$10.95 to \$11.05. MILLFED—Bran, \$35.40; shorts, \$40.40; moultie, \$15. HAY—No. 1, per ton, car lots, \$17. POTATOES—Per bag, car lots, \$1.45 to \$1.50.

CHICAGO GRAIN MARKET

(McDOUGALL & COWANS.)
High Low Close
Corn—May 127 1/2 127 1/2 127 1/2
July 151 149 149 1/2
Oats—May 82 79 1/2 75 1/2
July 74 73 1/2 72 1/2
Port—May 46 46 46 1/2
Chicago, April 29.—Corn, No. 2 yellow, 1.73; No. 3 yellow, 1.63 to 1.65; No. 4 yellow, 1.50 to 1.53.
Oats—No. 3 white, 85¢; standard, 85¢ to 86¢.
Rye—No. 2, nominal.
Timothy—5.00 to 8.00.
Clover—18.00 to 23.00.
Pork—Nominal.
Lard—24.50.
Ribs—21.92 to 22.55.

N. Y. COTTON MARKET

(McDOUGALL & COWANS.)
High Low Close
Jan. 26 1/2 26 1/2 26 1/2
May 26 1/2 26 1/2 26 1/2
Jul. 26 1/2 26 1/2 26 1/2
Oct. 26 1/2 26 1/2 26 1/2
Dec. 26 1/2 26 1/2 26 1/2

NEWS SUMMARY

New York, April 29.—Report of Del and Hudson year ended December 31, 1917 shows surplus after charges \$4,992,500 an increase of \$834,400. This was equal to \$11.75 a share in stock compared with \$9.78 a share in 1916. Berlin reports that British have withdrawn to their old positions of 1914 around Ypres and have evacuated Hill 60. Liberty Loan enters last week of campaign with about \$2,200 million subscribed by 9 million people. National Association of coal dealers predict worse shortage than last winter unless steps are taken to re-activate traffic on Eastern transportation lines. Interstate Commerce Commission grants 5 to 15 per cent increase in class freight rates and in passenger rates to 2 1/2 cents a mile on New England roads. International Harvester Corporation and International Harvester Co. of N. J. declared regular quarterly dividends of \$1.75 a share on Pfd. stocks payable June 1 to stock record May 11th.

D. J. & CO. Anselger.

CHEAP SPECIALTIES SAVE MARKET FROM INERTIA

Trading in Usual Leaders of Most Slender Proportions Yesterday.

OVERNIGHT WAR BULLETINS BAD

New Haven Only Railway to Display Sign of Even Temporary Strength.

New York, April 29.—The spasmodic activity of pools in low-priced specialties saved today's stock market from absolute inertia. Trading in the usual leaders was of the most slender proportions, rails being relegated to the background. Overnight war bulletins and those received during the day were in themselves sufficient to restrain speculative and domestic advances of only partial encouragement.

Reports from leading railway terminals differed as to business prospects, tonnage showing little change from the corresponding period last year. Trade conditions, it was indicated, depend largely on the quickening of deliveries in the immediate future.

Steel Dividend Today.

United States Steel, which led the list so far as it displayed any leadership, was watched for some intimation of tomorrow's action on the dividend. Steel made an extreme advance of a large fraction, all of which was later forfeited.

Early gains of one to 1 1/2 points in Bethlehem Steel, Baldwin Locomotive, Central Leather, Sladebaker, and Atlantic Gulf were mostly cancelled in the sagging trend which marked the final dealings.

New Haven was the only railway issue to show even temporary strength. In spite of the Interstate Commerce Commission's severe arraignment, Persistent hoariness was manifested by American Telephone and Sumatra Tobacco. Sales amounted to 185,000 shares. Lires, or Italian exchange, declined to the low record of 9.00 or nine liras to the American dollar.

Bonds were irregular. Liberty issues reacting, with nominal changes in international.

Total sales, par value, aggregated \$6,335,000.

United States bonds, old issues, were unchanged on call.

NEW BRUNSWICK SPUDS FOR ONT

Government Likes Tubers from the Provinces and Orders Five Cars for Seeding Purposes.

Five cars of New Brunswick-grown "Irish Cobbler" and "Green Mountain" potatoes are on the way to Northern Ontario to become the basis of a great seed potato industry. The ambitious potato policy announced some time ago by the Ontario Department of Agriculture is being rapidly shaped up, and the settlers in the northern districts are now organizing to grow seed in carload lots.

Justus Miller, Assistant Commissioner of Agriculture has just returned from a trip through Muskoka, Parry Sound, Rainy River, Thunder Bay and Nipissing, where, with the assistance of C. A. Zavitz, of the O. A. C., and potato expert, he explained the Government's plan to gatherings of settlers in the various districts. Everywhere the settlers ready to co-operate and glad of the opportunity offered. The plan is to have a sufficient number of settlers get together in each locality to ensure deliveries in carload lots, and to these groups New Brunswick seed potatoes will be furnished at cost.

TORONTO PRODUCE

Toronto, April 29.—Quotations are as follows: Ontario wheat, No. 2 winter, 2.22; basis in store Montreal. Manitoba wheat, No. 1 northern, 2.23 1/2 including 2 1/2¢ tax in store Fort William; No. 2 northern, 2.20¢ ditto; No. 3 northern, 2.17 1/2¢ ditto; No. 2, 88¢ in store Fort William; No. 3 Canadian western, 83 1/2¢; Ontario No. 2 white, 90 to 91 according to freight outside; No. 3 white, 89 to 90 ditto.

Corn—American No. 3 yellow kiln dried, 1.90 nominal; No. 4 ditto, 2.85 ditto. Peas—No. 2, 3.60 to 3.70 according to freight outside. Rye—2.65. Barley—1.52 to 1.53 outside for malting. Buckwheat—1.84 to 1.85 shipping points.

Ontario flour, war quality, 10.80 to 10.90 Montreal in bags.

Milled—Manitoba bran, 33.40 per ton; Shorts, 40.40 car lots delivered Montreal.

MOONEY OPPOSES STRIKE.

San Francisco, Cal., April 29.—Thomas J. Mooney, under sentence of death for murder in connection with the preparedness day parade bomb explosion here in 1916, today sent a telegram to President Wilson stating that he has made every effort to stop the proposed general strikes planned in his behalf on May 1st.

KAISER SEES FIGHT

Amsterdam, April 29.—Emperor William watched the battle from Kessel Hill on April 25, says the correspondent at the front of the Berlin Lokal.

RAILWAY STRIKE IS THREATENED IN DOMINION

Conference of Shopmen Representing 50,000 Called at Montreal.

MEN WANT RAISE IN WAGES AND 9 HOURS

J. A. Blackwood of Moncton Represents Eastern Canadian Union Men.

Montreal, April 29.—A conference of importance, involving 50,000 men of the shop trades of all the railways of Canada opened today in Montreal between chosen delegates of the Canadian division of the Federation of Railway Shop Mechanics and a sub-committee of the Canadian Railway Association of National Defence. The union delegates claim they come to Montreal with a mandate, carried by a referendum vote of all the shops of the railways, demanding an adjustment and increase of the minimum wage and a standard minimum adopted for all Canada, a nine-hour day and the change of agreement system from one year to thirty days' notice by either side.

If the negotiations should be a failure through the representatives of the railway companies refusing to make a satisfactory arrangement with the representatives of the men, it would, quote one of the delegation, "mean a strike on every railway of Canada, the cessation of work in all the shops, and the tie-up of transportation for want of new rolling stock and the necessary repairs to that already in service."

The conference will probably last a week and will be conducted in secret. J. A. Blackwood of Moncton is representing the eastern union men.

P. E. I. HORSES WILL BE IN REQUEST

Commissioner of Agriculture Murdock McKinnon Urges Breeders to Get Busy.

Charlottetown, April 29.—Hon. Murdock McKinnon, Commissioner of Agriculture, says: "Since the war began, the market for horses has undergone a period of low prices, but a gradual change has taken place during the past year. The scarcity of labor and the appeals for increased production have induced the farmer to use larger implements and more horses. The result is a movement on the horse market that will become permanent in a short time and the breeder who is prepared will be a substantial gainer. Present indications forecast a scarcity of horses, owing to the cessation of breeding and the sacrifice of brood mares. This condition existed even before the war and has been getting worse but the present situation is to take advantage of the situation, no time should be lost in starting. There will be an assured market demand until long after peace has been declared."

If a man possess the rudiments of wisdom he will formally decline to write his name on the back of a note as a matter of form.

MARKET AGAIN DULL AFTER NOON

Prices Sag off to Extent of Losing Forenoon Gains in Many Cases.

New York, April 29.—The market became extremely dull in the afternoon. Prices sagged off to the extent of losing the forenoon gains in many cases. There was no reason for the decline in the news of the day nor was there any pressure on the market. It is an old Maxim of traders that if the market cannot be made to go up, it can be put down but apparently this does not hold good under the existing circumstances. Business was practically suspended on the exchange during a part of the last hour when a party of returned American soldiers from France appeared on the floor and assisted in a liberty loan meeting. Today's experience indicates that a dull market may be expected for the balance of the week.

E. & C. RANDOLPH.

CANADIAN CAR STOCKS STRONG

President Announces Payment of 7 Per Cent on Preferred Stock in July.

Montreal, April 29.—Considering the war news markets again have a good account of themselves. On this market Canadian Car stocks were strong. The President of the Company made a statement that they would pay a dividend of 7 per cent on the Pfd. stock in July. U. S. Steel was again the stock that held the New York market strong. At their meeting tomorrow the same dividend or some good news is expected.

McDOUGALL & COWANS.

FIRE ON 145 SHIPS OWNED BY RUSSIA

German Gunners of Finnish Shore Batteries Alleged to Have Violated Brest-Litovsk Treaty.

Washington, April 29.—Finnish shore batteries in command of German officers opened fire on 145 Russian ships which left Helsinki for Kronstadt, the state department was informed today in diplomatic despatches. This was held to be a violation of the Brest-Litovsk treaty, which stipulated that the vessels should move unimpeded.

TRAVELLING?

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General Assets, \$10,943,902.88. Cash Capital, \$2,500,000.00.
Net Surplus, \$2,331,373.83.
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Change in Service

Effective April 28, 1918.
(DAILY EXCEPT SUNDAY).

Atlantic Daylight Time.

Lv. West St. John, 7.45 a.m.
Ar. St. Stephen, 12.45 p.m.
Lv. St. Stephen, 2.10 p.m.
Ar. West St. John, 7.20 p.m.
N. R. DesBrisay, D. P. A., C. P. R., St. John, N. B.

CHANGE OF TIME

Fail and Winter Time Table of the CANADIAN PACIFIC CO. GRAND MANAN ROUTE 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. John, 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.