

NEWS AND COMMENT FROM THE FINANCIAL WORLD

RAILS UNDER PRESSURE IN WALL STREET

Delaware & Hudson Hits Lowest Mark in Years, Declining Three Points to 115 5/8—Steel and Tractions Heavy.

New York, May 2.—During the first half of today's professional market traders seemed to be divided into opposing camps, one favoring higher prices for such speculative issues as shippings and fertilizers, while a more formidable element engaged in further attacks upon seasonal issues.

Rails and tractions were under incessant pressure, the movement culminating in the last hour, the list closing with a weak tone. Offering of rails were again prompted by unfavorable warnings, and the more recent attitude of the interstate commerce commission respecting dividends in their relation to higher freight rates.

Tractions Under Pressure

Tractions were under a similar disadvantage as to financial returns. Third Avenue shares dropping 3 1/4 points, with 7 1/8 for adjustment bonds, while Interborough preferred lost 1 3/4 and Brooklyn Transit 1 3/4. The early rise in fertilizers, which averaged two points, resulted from the announcement of the government's intention to appropriate a large sum for the purchase of nitric acid and other products in the interest of the American farmer. Shippings and associated shares were disposed during the forenoon to rise to gallop of the preceding session, but broke sharply later on reports of further marine disasters in the war zone. Marine preferred fell to 7 1/2 after rising to 8 3/4 and Atlantic, Gulf and West Indies broke from 104 1/2 to 101.

D. and H. Stock Slumps

The precipitate decline of dividend-paying rails was the most discouraging feature of the last half of the session. Delaware and Hudson made its lowest record for many years, falling 3 points to 115 5/8, and Reading, St. Paul, Union Pacific, Chicago and Northwestern, Chesapeake and Ohio and New Haven closed at net recessions of one to two points.

United States Steel was consistently heavy, developing weakness just before the end, when it broke to 115 1/4, and closed at the minimum, a net reversal of 1 3/8 points. Popular equipments, munitions, oils and motors suffered to a like extent. Total sales amounted to \$455,000 shares.

The general bond market kept pace with stocks, some of the underlying or junior issues displaying weakness.

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

NEWS SUMMARY.

(McDOUGALL & COWANS.)

New York, May 2.—Phila. and Reading March net decrease \$739,620. Three months, decrease \$1,681,875. Total for all companies, March surplus after charges, decrease \$747,152. Three months, decrease \$1,594,036.

Senate passes bill allotting \$10,000,000 to the government for the purchase of fertilizers.

Ex-Ambassador Gerard says Germany is getting to point where she will not be able to pay interest on war loans.

D. J. & CO.

N. Y. QUOTATIONS

McDOUGALL & COWANS	
Open	High Low Close
Am Bt Sugar	94 1/2 94 3/4 93 1/2 93 1/2
Am Cpd	67 1/2 67 1/2 66 1/2 66 1/2
Am Loco	68 1/2 68 1/2 67 1/2 67 1/2
Am Sugar	112 1/2 112 1/2 111 1/2 111 1/2
Am Smlt	100 1/2 100 1/2 99 1/2 99 1/2
Am Steel Pfd	60 60 59 59
Am Zinc	31 31 30 30
Am Tele	124 1/2 124 1/2 123 1/2 123 1/2
Anacosta	80 1/2 80 1/2 79 1/2 79 1/2
Am Can	45 1/2 45 1/2 44 1/2 44 1/2
Atchafon	101 1/2 101 1/2 100 1/2 100 1/2
Balt and Ohio	73 1/2 73 1/2 72 1/2 72 1/2
Bald Loco	56 1/2 56 1/2 55 1/2 55 1/2
Beth Steel	124 1/2 124 1/2 123 1/2 123 1/2
Brok R Tran	63 1/2 63 1/2 62 1/2 62 1/2
Gatie and Sn	43 1/2 43 1/2 42 1/2 42 1/2
Che and Ohio	59 1/2 59 1/2 58 1/2 58 1/2
Chino	54 1/2 54 1/2 53 1/2 53 1/2
Coal Leather	87 87 85 85
Can Pac	160 160 159 159
Con Gas	112 1/2 112 1/2 111 1/2 111 1/2
Cruc Steel	63 1/2 63 1/2 62 1/2 62 1/2
Erico Com	26 1/2 26 1/2 25 1/2 25 1/2
Erico 1st Pfd	40 1/2 40 1/2 39 1/2 39 1/2
Gen Elec	109 1/2 109 1/2 108 1/2 108 1/2
Gen Electric	163 1/2 163 1/2 162 1/2 162 1/2
Gen Ore	32 1/2 32 1/2 31 1/2 31 1/2
Ind Alcohol	115 1/2 115 1/2 114 1/2 114 1/2
Ins Copper	56 1/2 56 1/2 55 1/2 55 1/2
Kenn Copper	46 1/2 46 1/2 45 1/2 45 1/2
Lehigh Val	63 1/2 63 1/2 62 1/2 62 1/2
Mar Mar Pfd	83 83 82 82
Mex Pet	42 1/2 42 1/2 41 1/2 41 1/2
Miami Cop	40 1/2 40 1/2 39 1/2 39 1/2
Mid Steel	58 1/2 58 1/2 57 1/2 57 1/2
NY NH and H	29 1/2 29 1/2 28 1/2 28 1/2
NY Central	95 1/2 95 1/2 94 1/2 94 1/2
Nor and West	127 127 126 126
Nor Pac	102 1/2 102 1/2 101 1/2 101 1/2
Nov Cons	24 1/2 24 1/2 23 1/2 23 1/2
Penn	62 1/2 62 1/2 61 1/2 61 1/2
Pruss Steel Car	74 74 73 73
Read Com	94 1/2 94 1/2 93 1/2 93 1/2
Rep Steel	80 1/2 80 1/2 79 1/2 79 1/2
St Paul	80 80 79 79
So Pac	94 1/2 94 1/2 93 1/2 93 1/2
So Ry	27 1/2 27 1/2 26 1/2 26 1/2
Soss	60 60 59 59
Studebaker	89 1/2 89 1/2 88 1/2 88 1/2
U Pacific	156 1/2 156 1/2 155 1/2 155 1/2
US Steel Com	116 1/2 116 1/2 115 1/2 115 1/2
US Rubber	57 57 56 56
Utah Cop	115 1/2 115 1/2 114 1/2 114 1/2
Westinghouse	48 1/2 48 1/2 47 1/2 47 1/2
US Steel Pfd	118 1/2 118 1/2 117 1/2 117 1/2

CANADIAN COTTONS, LTD. HAD PROSPEROUS YEAR

Mills at Marysville, Milltown and Elsewhere Operated at Capacity—Company Closely Related to Cornwall and York Mills Here.

Special to The Standard.

Montreal, May 2.—Although 1916 was admittedly the best financial year ever experienced by the Canadian Cottons, Limited, common talk among local cotton men would indicate that the 1917 year which was brought to a finale last March was even more profitable.

Not unlike other cotton manufacturing companies in Canada, Canadian Cottons has been able to keep all its plants operating at capacity through the year. Even at that high rate of operation the company is understood to be still behind on deliveries with little prospect of ever catching up in the immediate future.

The annual statement of Canadian Cottons will be ready in about two weeks time when it will be distributed to shareholders.

The company operates two mills at Marysville, one at Milltown, N. B., and is closely allied with the Cornwall and York, of St. John.

MONTREAL PRODUCE.

Montreal, May 2.—CORN—American, No. 2 yellow, 1.55 to 1.60. No. 3, 1.50 to 1.55. No. 4, 1.45 to 1.50. No. 5, 1.40 to 1.45. No. 6, 1.35 to 1.40. No. 7, 1.30 to 1.35. No. 8, 1.25 to 1.30. No. 9, 1.20 to 1.25. No. 10, 1.15 to 1.20. No. 11, 1.10 to 1.15. No. 12, 1.05 to 1.10. No. 13, 1.00 to 1.05. No. 14, 0.95 to 1.00. No. 15, 0.90 to 0.95. No. 16, 0.85 to 0.90. No. 17, 0.80 to 0.85. No. 18, 0.75 to 0.80. No. 19, 0.70 to 0.75. No. 20, 0.65 to 0.70. No. 21, 0.60 to 0.65. No. 22, 0.55 to 0.60. No. 23, 0.50 to 0.55. No. 24, 0.45 to 0.50. No. 25, 0.40 to 0.45. No. 26, 0.35 to 0.40. No. 27, 0.30 to 0.35. No. 28, 0.25 to 0.30. No. 29, 0.20 to 0.25. No. 30, 0.15 to 0.20. No. 31, 0.10 to 0.15. No. 32, 0.05 to 0.10. No. 33, 0.00 to 0.05. No. 34, 0.00 to 0.05. No. 35, 0.00 to 0.05. No. 36, 0.00 to 0.05. No. 37, 0.00 to 0.05. No. 38, 0.00 to 0.05. No. 39, 0.00 to 0.05. No. 40, 0.00 to 0.05. No. 41, 0.00 to 0.05. No. 42, 0.00 to 0.05. No. 43, 0.00 to 0.05. No. 44, 0.00 to 0.05. No. 45, 0.00 to 0.05. 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