

THE STANDARD'S FINANCIAL SECTION

The Great Imp...

BY E. PHILLIPS OPP

QUOTATIONS ON MINING STOCKS

Montreal, Aug. 9.—The feature on the mining exchange in the early trading was the weakness in Nipissing, the stock being quoted at 9.30, as compared with sales on Friday at 9.70. The rest of the market is about unchanged, fluctuations being of little significance. Quotations are:

Atlas 11, Don. Extension 30 1/2, Dome 11.50, Holly 5.55, Keora 15, Kirk Lake 30, Lake Shore 1.35, Montma 8, H. Crown 25, Schumacher 19 1/2, Hughes 8 1/2, Krist 8 1/2, V. N. T. 24, West Dome 6 1/8, West Tree 6, Yac. Gas 25, Admac 2 1/4, Beaver 13, McKinnon 35, Nipissing 9.30, Ophir 1 1/2, Pete Lake 11, Temiskaming 33, Tretheway 26.

ORGANIZATION PLANS OF PULP CO.

Toronto, Aug. 9.—Organization plans of the Kamistiquia Pulp and Paper Company, Limited, have been completed and the board of directors appointed consisting of the following: U. M. Walter, president, an amanuensis director; A. E. Osler, John Ball, C. D. Howe, F. R. Graham, Hon. T. W. McGary, K. C. and J. A. Regan, secretary-treasurer. The mills of the company are located at Port Arthur and the first unit is expected to be placed in operation in about four months. The company will manufacture ground wood pulp and sell its products to the various pulp and paper mills for newspaper print manufacture.

Sale of Motor Boats, Etc.

SEALED TENDERS, addressed to the undersigned and endorsed on envelope "Tenders for Boats" will be received up to noon on Wednesday, August 25th, 1920, for the purchase of the uncommissioned boats:

At M. M. C. Dockyard, Halifax, N. S.
 Motor Boat "Moto", Length 50 ft., Beam 10 ft.
 Motor Boat Hull "Minora", Length 22 ft., Beam 6 ft., no engine.
 Motor Boat M. L. No. 2, Length 28 ft., Beam 8 ft. 6 in., 24 H. P.
 Motor Boat M. L. No. 3, Length 21 ft., Beam 6 ft., no engine.
 Steam Pannor ex "Niobe", Length 40 ft., Beam 9 ft., no engine.
 Sailing Launch ex "Niobe", Length 42 ft., Beam 12 ft., no engine.
 Steam Cutter "Hull", Length 32 ft., Beam 7 ft. 8 in., no engine.
 Motor Launch H. 28, Length 25 ft. 9 in., Beam 6 ft. 24 H. P.
 Motor Boat Hull, Length 25 ft., no engine.
 Motor Boat ex "Grise", Length 21 ft. 8 in., no engine.
 Sailing Sloop "Venture", Length 42 ft., Beam 10 ft.
 At Sydney, C. B.
 Motor Boat "Sea Lark", Length 45 ft., Beam 8 ft., 20 H. P.
 Motor Boat "Adeleide", Length 45 ft., Beam 11 ft. 4 in., 10 H. P.
 Motor Boat "Meridith", Length 50 ft., Beam 10 ft., 40 H. P.
 Motor Boat "Paragon", Length 45 ft., Beam 9 ft., 20 H. P.
 Steamboat "Winchester", Length 45 ft., Beam 8 ft.
 Scow, Length 80 ft., Beam 30 ft.
 At Sydney Air Station.
 Motor Boat "Kiara", Length 45 ft., Beam 8 ft., 12 H. P.
 The above boats will be sold as they lie.

Inspection may be made on application to Commander in Charge, H. M. C. Dockyard, Halifax, N. S.; Jones, Westmount Repair Shop, Sydney; Mr. P. Fawcett, Carver, Air Station, North Sydney.

Each tender must be accompanied by a certified cheque on a chartered Canadian Bank for 10 per cent. thereof, as guarantee of good faith.

Deliveries must be taken within three weeks from date of acceptance of tenders.

Payments in full will be required before deliveries are permitted.

The Department reserves the right to reject any or all tenders.

(Sgd.) N. C. MITCHELL,
 Naval Store Officer,
 H. M. C. Dockyard,
 Halifax, N. S.

NET DECLINES ON MONTREAL

Listed Stocks Opened Strong But Hit the Shutes Before the Close.

Montreal, Aug. 9.—Today's market in listed securities on the local stock exchange opened strong, the opening price being generally the high for the day, but then there was a steady decline carrying prices well below the final prices at the week-end. Recovery at the close failed to make up the loss, so that at the end of the day there were substantial net declines distributed throughout the list.

Breweries led the list in activity, followed by Spanish River preferred, Brompton and Genesee, while Abitibi, Spanish River common and Laurentide were each heavily dealt in.

Breweries lost three points at 58.34 and showed no tendency to recover, and Genesee had a net loss of 1.34 points at 55.14.

Most of the paper stocks, although closing substantially under Friday's prices, showed a strong recovery at the close. Spanish common sold down to 101 and rallied to 103 which reduced the net loss to 5 points; the preferred sold down to 103 and rallied 7 points to 110. Laurentide opened at 104 and moved up two points to 106 from which there was a drop to 100 with late recovery to 104 1/2, a net loss of 2 1/4 points. Brompton rallied 3 points from the low final price at 62.12 to a net loss of 1 1/4 points. Abitibi was down to 2.14 to 88 and Wagsmack dropped 3 1/4 points to 109 and recovered to 105, a net loss of three points.

The Sugar stocks were weak, the common losing 4.38 at 131, after selling down to 127 1/2 and the preferred lost 5 points at 169 with bid and net offer at 159.

The Steel stocks were quiet and easier, Dominion losing a point at 59.12, which represented a closing rally of 1 1/2 points from the day's low and Canadian selling at 6 1/2, a fractional loss with the preferred down 1/2 at 94.

In the quiet bond list the only material loss went to Nova Scotia Steel which declined one cent to 87.

Total transactions, listed \$2,384.1; bonds \$46,400.

TORONTO GRAIN QUOTATIONS

Toronto, Ont., Aug. 9.—Manitoba oats No. 2, cw 97 1/8; No. 1 feed 94 1/8; No. 1 feed, 90 1/8; No. 2 feed, 88 1/4.

Manitoba wheat No. 1 Northern, 3.16; No. 2 Northern, 3.12; No. 3 Northern, 3.08.

American corn No. 3 yellow, 1.58; nominal track, Toronto, prompt shipment.

Canadian corn, feed nominal.

Manitoba barley, in store Fort William, No. 2 cw, 1.43 1/4; No. 3 cw, 1.33 1/4, rejected, 1.11 1/4, feed 1.11 1/4.

Barley, Ontario matting, 1.20 to 1.23.

Ontario wheat No. 1, 2.20 to 2.23; No. 2, 2.15 to 2.18, according to freights.

Ontario oats, nominal.

Buckwheat, nominal.

Peas, No. 2, nominal.

New quotations are given in jute bags, government standard, prompt shipment delivered at Montreal, 12.90; Toronto nominal.

Manitoba flour and government standard, 14.87.

Milled, car loads, delivered Montreal; shorts 6.00; bran 5.00; good feed flour 3.75 to 4.00.

METAL MARKETS

"Hardware and Metal," Aug. 7, says: The holiday season is accounting for a little quieter time, but business continues to keep good all the same. The unprecendented shortage in almost all lines of hardware is causing great anxiety and no immediate prospects of any relief appears visible and prices remain firm as a whole.

Bar iron and steel, sheets and wire and nails remain firm and scarce.

A change is to be noticed this week in the standard size for corrugated sheets, which are now 30 inch. This ruling goes into effect immediately.

New quotations are given on corrugated sheets, steel turnbuckles, barn door hinges, bolt clippers, stair plates, shoemakers' wax, wire cage rat traps, shoe knives and wire rope clamps.

Lassod oil and turpentine have steadied in price in response to a firmer tone in seed, but prices are inclined to vary somewhat.

Slight reductions are noticed in certain makes of wrenches.

A good demand for certain sizes in rope and of binder twine is reported and prices are steady.

For full window glass is regarded as rather scarce, indications pointing to a likelihood of supplies being small if fuel and transportation difficulties do not become easier.

Collections generally are satisfactory.

SAGHALIN OCCUPATION LIMITED, JAPAN SAYS

Reply to America's Protest Understood to Declare Province Will be Evacuated Eventually.

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Tokio, Aug. 9.—Japan's reply to the communication from America regarding the occupation of Saghalin and Saghalin is practically completed and the result of three cabinet meetings and will go for final approval before the diplomatic advisory body on foreign affairs, tomorrow. The contents of this reply has not been divulged, but Jiji Shimpo, a usually well informed journal, says it maintains that the occupation of Saghalin is merely temporary and that Japan will evacuate it soon as a proper Russian government is established and pays an indemnity for the Nikolievsk massacre. It also states that the Saghalin occupation is necessary for holding the Nikolievsk region which is unfitted for troops in winter time, making a base of Alexander's Saghalin necessary.

Jiji says Japan's answer will assert the withdrawal of the Japanese troops from the maritime province is impossible in view of the menace to the peace of Korea and Manchuria should unstable conditions be permitted to prevail in contiguous Russian territory. The reply will also reaffirm intention to evacuate this province as soon as a

CANADIAN NATIONAL RAILWAYS

SEALED TENDERS addressed to the undersigned and endorsed "Tender for Ties" will be received at this office until twelve o'clock noon, Tuesday, 31st day of August, for 1,500,000 Railway Ties to be made and delivered between December 1st, 1920 and November 1st, 1921, in accordance with The Specification No. 2856, dated March 18th, 1919.

400,000 to be delivered on Transcontinental (District 5) south of the St. Lawrence River.

1,000,000 to be delivered on Intercolonial, Halifax Division.

100,000 to be delivered on Halifax and South West Branch.

Tender forms and specifications can be obtained at the office of the General Tie Agent, No. 9 Toronto street, Toronto.

Tenders will not be considered unless made on forms supplied by the Railway.

No tender for quantities less than 50,000 will be considered.

The lowest or any tender not necessarily accepted.

E. LANGHAM,
 General Purchasing Agent
 Canadian National Railways,
 Toronto, Ont.
 Toronto, August 6, 1920.

Paul F. Blanchet

Chartered Accountant
 Telephone Connection
 St. John and Rothesay

STOCKS TOOK DECIDED SLUMP

Prices Went Down One to Ten Points on Unfavorable News from Europe.

K—Stocks Took He & n.d.G. ebbs. New York, Aug. 9.—Developments over the week-end in the foreign situation were responsible for another outpouring of stocks in today's market that carried down prices one to ten points. Short selling was in great volume and there was actual liquidation. The pressure of stocks was so great that many of the leaders touched the lowest figure of the year. Recoveries of 1 to 4 points were made before the session ended.

Rejection by the Russian Soviet government of the Allied truce terms, and a break of seven cents in sterling, were the dominant features. Bear operators were successful, in uncovering stop loss orders and there appeared to be also a great deal of selling of weakly margined holdings. Creations of new low records for many prominent issues discouraged the bulls, and there was little concerted effort to check the decline until late in the day.

Rumors were circulated that loans were being called on pools and individuals whose collateral had been pre-empted by the fall in quotations. Large inroads were made in the prices of the stocks, equipments, shippings, oils, coppers, motors and dividend paying railroad stocks. Sterling exchange fell to 3.60 1/4, and continental bills were shaded five to forty points.

Total sales approximated 1,050,000 shares. The extensive covering movement late in the day was accelerated by the rally in sterling and easier conditions in the call money market.

Bonds moved irregularly with some of the convertible issues falling sharply. Domestic and foreign government bonds were slightly lower. Total sales approximated \$3,076,000. United States old bonds unchanged on call.

LONDON OILS

London, Aug. 9.—Closing: Calcutta Inseed 238 5/8; Inseed oil 78 5/8.

Petroleum, American refined, 28 13/4; spirits 2 3/4d.

Turpentine—Spirits 16s.

Rosin—American strained, 45s; type G 56s.

Tallow—Australian 70s 6d.

DECLARATION OF DIVIDENDS

Montreal, Aug. 9.—Dividend declaration: Canada Car and Foundry Co., Ltd., 1/4 on the preferred, quarter ended September 30th, payable October 9, to record September 25th.

REMARKABLE REMARKS.

William Jennings Bryan—My heart is in the grave.

Carl Schwiz Lowden—Have you a little prejudice in your home?

Miss Elizabeth Marbury—I am as big as a whale, but I am as nice as a smelt.

Warren G. Stone—Moral courage is required to run a train a mile a minute.

Queen Marie of Rumania—I don't own up when I know I don't know a thing.

Babe Ruth—Making a home run is about the finest sensation that I know of.

stable Russian government is formed. It is understood that identical notes will also be sent to the other powers.

WHEAT MARKET EASIER MONDAY

Chicago, Aug. 9.—Lessening of war tension today eased the wheat market and with welcome rains led to material setbacks in the value of corn and oats. Wheat closed steady, unchanged to one cent lower; corn, off 3/4 to 2 3/8 cents; oats down 3/8 cents to 2 cents and provisions at a decline 1/2 to 60.

Closing:
 Wheat—December 2.32; March 2.35 1/2.
 Corn—September 1.43 7/8; December 1.22 5/8.
 Oats—September 70 3/4; December 69 3/4.
 Pork—September 35.50; October 25.50.
 Lard—September 18.75; October 19.05.
 Ribs—September 16.37; October 16.72.

UNLISTED TRADE

(McDougal & Cowans).
 Special to The Standard.

Montreal, Aug. 9.—The following changes unlisted reported by Balfour White & Co.: British Empire Steel Pfd. 64 1/4 to 68 3/4; Common 30 3/4 to 24 1/8; Canada Woolen Common 52 bid; North Amn. Pulp 6 1/2 to 6 3/4; Riondon Common 49 to 49 1/2; South Canadian Power 72 to 74; Tram Power 15 to 14 1/2; Whelan Common 47 1/2 asked.

No transactions today.

BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND OF THREE PER CENT. upon the paid up Capital Stock of this institution has been declared for the current quarter, payable on and after WEDNESDAY, the FIRST DAY OF SEPTEMBER next, to shareholders of record of 31st July, 1920.

By order of the Board,
 FREDERICK WILLIAMS-TAYLOR,
 General Manager,
 Montreal, 20th July, 1920.

PAGE & JONES

SHIP BROKERS AND STEAMSHIP AGENTS
 MOBILE, ALA., U. S. A.
 Cable Address—"Pajones, Mobil." All Leading Lines Used.

The Union Foundry and Machine Works, Ltd.

Engineers and Machinists
 Iron and Brass Castings. Phone West 15.
 West St. John G. H. WARING, Manager.

Maritime Telegraph and Telephone Co., Ltd.

We offer the 7 per cent. Cumulative Preferred Stock of this well known and established Public Utility in shares of \$10 par value.

Price and further particulars may be had on application.

MAHON BOND CORPORATION, LTD.

101 Prince William Street, St. John, N. B.
 Main 4184-5. P. O. Box 702.

Government, Municipal and Corporation Bonds

To yield 5.96 p.c. to 7 1/2 p.c.

We have a very complete list. Before investing secure particulars of our offerings.

Eastern Securities Company, Limited
 St. John, N. B. Halifax, N. S.

"THE INVESTMENT MARKET PLACE"

Assured Stability; Exceptional Return

We own and offer East St. John School District Bonds in maturities of \$1,000 each for the next Twenty Years, beginning August 1, 1921.

East St. John, already the most rapidly growing district in the vicinity of St. John is on the eve of great development.

The Dry Dock is further along than most people realize, and there is great building activity.

Share in the progress by investing in these school bonds, now offered.

With an Assessed Value of \$420,000 and a total Bond Issue of but \$30,000, this district offers an attractive field for the investor.

Price: 98 and Interest To Yield: 6.15 and Upwards according to maturity.

In Denominations of \$100 and \$500. We will be pleased to give further particulars of maturities upon application.

J. M. ROBINSON & SONS

St. John, N. B. Moncton, N. B. Fredericton, N. B.

FOR A GOOD INVESTMENT BUY VICTORY BONDS

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FIRE INSURANCE INSURE WITH THE HOME INSURANCE COMPANY

Cash Assets, \$54,595,000.31. Cash Capital, \$6,000,000.00. Net Surplus, \$15,825,966.32. Surplus as Regards Policyholders, \$18,616,440.71.

Knowlton & Gilchrist, Pugsley Building, Corner of Princess and Canterbury Sts., St. John, N. B.
 GENERAL AGENTS. Agents Wanted in Unrepresented Places.

FIRE ESCAPES

Structural Steel, Bolts and Rods
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Order Your Hard Coal NOW!

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