

# THE STANDARD'S FINANCIAL SECTION

### WALL STREET IN BETTER SPIRITS WITH PRICES UP

But Reversals Late in Day Took off Some of the Increases.

### MONEY MARKET IS FEATURELESS

Dealings in Bonds Light But Steady to Firm Largely.

New York, June 27.—Saturday's regular recovery was extended one to three points at the opening of today's stock market, but reversals in which many advances were more than cancelled, occurred before midday, and a heavy tone ruled at the close.

The more vulnerable issues comprised oils, motors, steel, equipments, sugars, shippings, textile and mail order shares in reactions from best prices ranged from 2 to 5 points metals alone holding part of their advance.

Higher type rails, notably transcontinentals and coals, also were reactionary under lead of Canadian Pacific and Reading, but secondary or reorganized properties were relatively steady. Sales amounted to \$1,000,000.

News advices over the weekend were mixed. Favorable influences were a heavier movement of gains to market and a reduction in the number of idle freight cars. Motor stocks were again under pressure. Record low prices were quoted for crude and refined products, notably sugar and rubber. Mexican oils reacted.

The money market was featureless, call and time rates being unchanged. Moderate strength in foreign exchange was ascribed mainly to prospects of early settlement of the British miners' strike.

Dealings in bonds were light, but steady to firm for the most part, including Liberty issues and convertible rails. Internationals also weakened with the stock. Total sales par value, aggregated \$10,650,000.

### N. Y. Quotations

(McDougal & Cowans)

Am Car Fdy	120 1/2	120 1/2	119 1/2	119 1/2
Am Loco	100 1/2	100 1/2	100 1/2	100 1/2
Am Smelting	37 1/2	37 1/2	36 1/2	36 1/2
Anacosta	37 1/2	37 1/2	36 1/2	36 1/2
Am Tele	102 1/2	102 1/2	102 1/2	102 1/2
Atchafalaya	7 1/2	7 1/2	7 1/2	7 1/2
Am Can	26 1/2	26 1/2	25 1/2	25 1/2
Am Woolen	6 1/2	6 1/2	6 1/2	6 1/2
Beth Steel	47 1/2	47 1/2	44 1/2	44 1/2
Balt and O	36 1/2	36 1/2	35 1/2	35 1/2
Baldwin Loco	69 1/2	69 1/2	67 1/2	67 1/2
Ches and O	50 1/2	50 1/2	49 1/2	49 1/2
Crescent Steel	57 1/2	57 1/2	55 1/2	55 1/2
Gen Central	10 1/2	10 1/2	10 1/2	10 1/2
Gen Leather	30 1/2	30 1/2	29 1/2	29 1/2
Chandler	51 1/2	51 1/2	51 1/2	51 1/2
Gen Motors	9 1/2	9 1/2	9 1/2	9 1/2
Gen North	10 1/2	10 1/2	10 1/2	10 1/2
Goodrich	28 1/2	28 1/2	28 1/2	28 1/2
Inter Paper	52 1/2	52 1/2	51 1/2	51 1/2
Mex Petrol	11 1/2	11 1/2	11 1/2	11 1/2
N.Y. NH and H	10 1/2	10 1/2	10 1/2	10 1/2
Rep Steel	43 1/2	43 1/2	43 1/2	43 1/2
St Paul	68 1/2	68 1/2	67 1/2	67 1/2
St Paul Pac	69 1/2	69 1/2	68 1/2	68 1/2
Pennsylvania	33 1/2	33 1/2	33 1/2	33 1/2
Reading Com	46 1/2	46 1/2	44 1/2	44 1/2
Republic Steel	43 1/2	43 1/2	43 1/2	43 1/2
St Paul	68 1/2	68 1/2	67 1/2	67 1/2
St Paul Pac	69 1/2	69 1/2	68 1/2	68 1/2
Studebaker	73 1/2	73 1/2	72 1/2	72 1/2
Un Pac Com	10 1/2	10 1/2	10 1/2	10 1/2
U S Sil Com	23 1/2	23 1/2	23 1/2	23 1/2
U S Rail Com	5 1/2	5 1/2	5 1/2	5 1/2
Weyerhaeuser	10 1/2	10 1/2	10 1/2	10 1/2
Woolen	6 1/2	6 1/2	6 1/2	6 1/2

### BACON PRICE DOWN

Montreal, June 27.—The price of breakfast bacon was quoted at 36 to 45 cents per pound this morning. The old price was 38 to 47 cents.

### STRAWBERRY PRICES

Montreal, June 27.—Ontario strawberries will be on sale here tomorrow at 17 and 18 cents a large box, said a local dealer this morning. Montreal berries advanced on Saturday from 15 to 18 cents a small box, or two boxes for 35 cents.

### C. N. R. TIME CHANGES

EFFECTIVE JUNE 26TH

No. 14 Train to Leave at 1:15 P. M. — Through Cafe Car to Cape Tormentine—Full Suburban Service.

### Time changes effective on C. N. R.

lines June 26th affect trains in and out of St. John only slightly. No. 14 train for Moncton will leave at 1:15 p. m. instead of 1:30 p. m. and will run from Moncton to Cape Tormentine as No. 46, carrying through cafe parlor car, and making the evening connection for Prince Edward Island.

### Suburban No. 233 will leave St. John

for Hampton at 3:00 a. m. No. 237 will leave Hampton at 9:15 a. m. and arrive at St. John at 10:15 a. m.

### Unlisted Market Was Featureless During Last Week

Few Transactions Were Recorded—Bonds Erratic With a Weaker Tendency.

Special to The Standard.

Montreal, June 27.—The Unlisted market was practically featureless this week, with prices holding steady and more active trading than was taken place for several weeks, says 'Balfour' Wheat, Co.

New York common was stronger, selling at 2 1/2 and closing 2 bid, offered at 2 1/2. The preferred gained 1/2, and the 17 bid, with no stock offered. North American Paper was very dull but firm at 3, and Matlagami common again lost a quarter, being offered at 17 bid, with no buyers in the market. The preferred is unchanged, with no transactions. Wheat common is offered at 9 1/2, and sold at 14 1/2, and closed 14 to 13.

### Few Transactions Recorded

Cuba-Canadian Sugar preferred and common are unchanged, the preferred being offered at 14 and the common sold at 14 1/2. The preferred is preferred at 14. Laurentine Power was dull, but closed 6 1/2 bid, with no offerings. Argonaut Gold is still offered at 35 cents and Cosgrove Breweries lost a quarter, selling at 3 1/2, and is now 9 1/2 bid, offered at 9 1/2. Frontenac Breweries, which closed last week at 4 1/2, is now 4 1/2 bid, is now 3 1/2 offered at 62. Loews Metropolitan common sold at 4 1/2, 4 1/2, and 4 1/2, and closed 4 1/2 bid with no stock offered. Loews Ottawa common sold at 4 1/2, and is now offered at 3 1/2. Hollinger with no buyers in the market. Winnipeg Electric preferred is unchanged, offered at 76, and Western Grocers preferred sold at 6 1/2, and is now 6 1/2 bid with no stock offered. Famous Players preferred with 50 per cent bonus and common sold at 18, and is now offered at 18. Black Lake common and preferred remain unchanged. Canadian Westinghouse common sold at 10 1/2 and 10 1/2, and is now 10 1/2 bid, with no stock offered. Hollinger with no buyers in the market. Winnipeg Electric preferred is unchanged, offered at 76, and Western Grocers preferred sold at 6 1/2, and is now 6 1/2 bid with no stock offered. Famous Players preferred with 50 per cent bonus and common sold at 18, and is now offered at 18. Black Lake common and preferred remain unchanged. Canadian Westinghouse common sold at 10 1/2 and 10 1/2, and is now 10 1/2 bid, with no stock offered.

### Dealings in Bonds Were Light, but Steady to Firm for the Most Part

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### Wheat Market

Winnipeg, Man., June 27.—The local wheat market was again shown in advance today. It after the opening gained a couple of cents, reaching a high of \$1.28 1/2. October touched \$1.45 1/2. There was further export buying during the early part of the session and some short covering.

Wheat closed 1 to 1 1/2 cents higher; oats unchanged to 1/2 cent lower.

The cash wheat market did not follow the strength on July, and as the future advanced, the cash weakened.

Cash prices—Wheat, No. 1 North, 1.83 1/2; No. 2 Northern, 1.83 1/2; No. 3 Northern, 1.83 1/2; No. 4 Northern, 1.73 1/2; track Manitoba, Saskatchewan and Alberta, 1.81 1/2.

Oats, No. 2, c. w., 49 1/2; No. 3, c. w., 45 1/2; extra No. 1 feed, 45 1/2; No. 1 feed, 45 1/2; No. 2 feed, 42; track, 46 1/2.

### SPANISH AND ABITIBI GOOD

### Riordan Gains Three Points—Steel of Canada Sells up One Point.

Montreal, June 27.—Abitibi and Spanish preferred led in activity on the local stock market and both were strong, the former closing a large fraction up at 25 1/4, and the latter advancing 1 1/4 points at 60 1/4 and touching 62 1/2 at one time. Riordan was up three points to 13. Spanish common moved down 1 1/2 points to 48. The other papers were not prominent and were mostly unchanged or fractionally up.

In the steel group Steel of Canada was the only strong feature, selling up a point to 48. Iron ceased a fraction to 21 and Ontario Steel lost three points to a new low of 32.

The utilities were not active and were irregular. Brazilian lost a point to 26; Detroit a point at 64; Power was up a fraction on 10 1/4; Quebec railway was up a large fraction at 24 1/2, and Toronto Railway was unchanged at 70.

In the general list Atlantic Sugar moved up fractionally; Asbestos, Steamship preferred and Cement each gained a point; Breweries advanced a large fraction; Shawinigan gained 1 1/2 points at 102 1/2. The bank stocks were irregular with Nova Scotia up a point at 251. Total sales: Listed, \$9,907; bonds, \$11,300.

### Montreal Sales

(McDougal & Cowans)

Abitibi	25 1/4	25 1/4
Brazilian	26	26
Detroit	64	64
Power	64	64
Quebec	24 1/2	24 1/2
Toronto	70	70
Atlantic Sugar	32	32
Asbestos	102 1/2	102 1/2
Bank stocks	251	251
Nova Scotia	48	48
Ontario Steel	32	32
Steel of Canada	48	48
Utilities	48	48
Others	48	48

### Chicago

Chicago, June 27.—Close: Wheat, July 128; September 125 3/4. Corn, July 61 1/8; September 61 5/8. Oats, July 37 1/4; September 38 1/8. Pork, July \$17 50; September \$18 00. Lard, July \$10 15; September \$10 50. Rib, July \$10 35; September \$10 65.

### TORONTO

Toronto, Ont., June 27.—Manitoba wheat, No. 1 Northern, 1.83 1/2; No. 2, 1.83 1/2; No. 3, 1.83 1/2; No. 4, 1.73 1/2. Oats, No. 2, c. w., 49 1/2; No. 3, c. w., 45 1/2; extra No. 1 feed, 45 1/2; No. 1 feed, 45 1/2; No. 2 feed, 42; track, 46 1/2.

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### Huge Shipments of Canadian Wheat

Since 1915 Dominion Has Sent from Its Borders 818,696,828 Bushels.

Ottawa, June 27.—Exports of Canadian wheat during the seven fiscal years 1915 to 1921, totalled 818,696,828 bushels. Of this quantity 714,622,796 bushels, or 87 per cent, was destined for countries other than the United States. Of the total quantity exported to other countries other than U. S., 461,691,743 bushels, or 63 per cent, went through U. S. ports, and the remainder of the 27 per cent, totalling 253,031,053 bushels, went through Canadian ports.

This information is obtained from statistics compiled by the Dominion Bureau of Statistics and is published in the monthly bulletin of the Agricultural Gazette.

Exports From Canada.

The total exports of all grains from Canada during the seven fiscal years under review, was 1,122,664,772 bushels, of which 867,890,915 bushels, or 77 per cent, was sent to countries other than the U. S. Of the total exported overseas, 415,950,743 bushels left Canada by Canadian sea ports, whilst 451,940,172 bushels were exported via the United States. It is stated, however, that this does not quite fairly represent the situation from a transportation point of view, because grain exported through the customs stations of Aberdeen, Costi-cooke and St. John's, Que., has been handled for a long distance on Canadian lines. The quantity of grain destined for countries other than the United States and exported through these three points during the seven years amounts to 1,374,948 bushels, which, if added to the amount exported through Canadian ports, would bring this total up to 565,400,594 bushels.

### Montreal Produce

Montreal, June 27.—Oats, Canadian Western No. 2, 62c to 63c; No. 3, 57c to 58c.

Flour, Manitoba spring wheat, patents, \$10.50.

Milled—Rolled oats, bag 50 lbs, \$3.05; bran, 25 lbs, shorts, \$27.25.

Hay, No. 2, per ton, cut lots, 121 to 122.

Cheese, finest eastern, 16c to 16 1/2c.

Butter, choicest creamery, 32c to 33c.

Eggs, selected, 40c.

Poatoes, per bag, car lots, 50c.

### London Oils

London, June 27.—Gloss, Calcutta linned, 220, 10s; linoled oil, 24s; sperm oil, 23s.

Petroleum, American refined, 1s, 9 1/2d.

St. John's, 10s 10d.

Turpentine, spirits, 7s.

Rosin, American strained, 17s; type G, 18s.

Tallow, Australian, 38s, 3d.

### LIVE STOCK FREIGHTS

Winnipeg, June 27.—The case of the live stock market of Western Canada, underlined and marked "under" for a reduction in freight rates on live stock was heard today by Hon. F. B. Carvell, chairman of the Railway Commission. Witnesses gave evidence that the industry had been badly hit by falling prices for their products and high cost of production, and that the sentiment among those who appeared for the application there was a decrease in rates would have a pronounced beneficial effect.

### DEPARTMENT OF RAILWAYS AND CANALS, CANADA

WELLAND SHIP CANAL Sections 1 and 2 Combined Notice to Contractors

SEALED tenders addressed to the undersigned and marked "Tender for Sections 1 and 2 Combined, Welland Ship Canal," will be received at this office until 12 o'clock noon, on Monday, July 26, 1921.

Plans, specifications and form of contract to be entered into can be seen on or after this date at the office of the Chief Engineer of the Department of Railways and Canals, Ottawa, and at the office of the Engineer in Charge, Welland Ship Canal, St. Catharines, Ontario.

Copies of plans and specifications may be obtained from the Department on the payment of the sum of fifty dollars.

To bona fide tenderers this amount will be refunded upon the return of the deposit in good condition.

An accepted bank cheque on a chartered bank of Canada for the sum of \$700,000 made payable to the order of the Minister of Railways and Canals, must accompany each tender, \$400,000 of which sum will be forfeited if the party tendering declines entering into contract for the work at the rates stated in the offer submitted.

The cheque thus sent in, will be returned to the respective Contractors whose tenders are not accepted.

The cheque of the successful tenderer will be held as security, or part security, for the due fulfilment of the contract to be entered into.

The lowest or any tender not necessarily accepted.

By order,  
J. W. PUGSLEY, Secretary,  
Department of Railways and Canals,  
Ottawa, June 24, 1921.

### Dominion Imports Show Big Increase

Ottawa, June 27.—Canada's total imports during the twelve months ending May, 1921, increased more than \$11,600,000, over the imports of the previous twelve months period, it was claimed in official figures sent out today. At the same time exports decreased by more than \$63,000,000. Total imports for consumption during the period ended May, 1921, were \$1,162,160,362 against \$1,150,539,512, in twelve months ending May, 1920, and \$876,751,733 in period ending May, 1919.

Total exports in the twelve months ending May, 1921, were \$1,161,313,464 against \$1,214,444,216 in the previous twelve months period, and \$825,164,405 in period ending May, 1920.

Imports from United States in period ending May, 1921, were \$312,531,821, and exports to U. S. totalled \$192,452,763 against exports of \$316,104,051.

### Painful Berlin Episode Recalled

Baron Von Schoen's Memoirs Contain Story of United States Ambassadorship.

Berlin, June 27.—The heap of memorials of German statesmen, generals, admirals, diplomats and what-not has just been augmented by the memoirs of Baron Von Schoen, ambassador at Paris at the outbreak of the war. An interesting item throws a new light on a painful episode of David Jayne Hill's Berlin ambassadorship.

According to Schoen's revelations, though a former agreement had not been made an informal reply had been given in response to an American letter that Mr. Hill would find a good reception in Berlin. "When his appearance maintained by the then American ambassador, Charlemagne Tower.

Tower Butts In.

In the course of an entertainment at the American Embassy, Schoen writes, Mr. Tower, who was expected to leave soon, mentioned to the Kaiser these financial and social difficulties incident to Mr. Hill and lightly recommended to the Kaiser as the next American Ambassador Lloyd Griscom, who happened to be one of Tower's guests that night. Further, according to Schoen, Tower offered to the Kaiser to propose Griscom to the President in confidence if the Kaiser would empower him to do so.