

THE STANDARD'S FINANCIAL SECTION

Large Buying Orders Enhanced Various Popular Issues

Rails, Steels, Etc. Drifted Aimlessly at Opening of Market, Coming Forward at Close.

New York, Nov. 9.—Large buying orders from speculative sources came into the stock market over the election day recess and prices of various popular issues, especially oil, steels and kindred shares were substantially enhanced. The broad demand for oil was materially assisted by more advances for the crude products in almost all parts of the country, particularly Texas, Oklahoma, Louisiana, the Middle West and other large producing centres.

The case of Mexican Petroleum, which dominated the market at a net gain of 1 1/2 points, the movement was based mainly on technical conditions, the shorts paying heavy toll.

Rails, steels and issues of like description drifted aimlessly for a time but came briskly forward in the last half of the session. Purchases of these stocks were accompanied by the weekly surveys of trade authorities which emphasized the more hopeful feeling in that industry. Shares of concerns which may reasonably be expected to benefit by increased holiday business, such as the department stores, also strengthened, but tobacco and several of the more obscure specialties were heavy or irregular. Leaders were underbought by the rise of call money from 5 1/2 to 6 per cent at the final hour, many closing prices being at or near the day's top levels. Sales amounted to \$5,000,000.

Cables stating that Germany is preparing to meet her next reparations payment accounted for the moderately rally in marks, first in London and then here. Sterling was firm, but reticent to most of the other Allied countries were moderately lower on the small trading. Of the neutral countries, Danish bills were very heavy and far eastern quotations continued to ease.

Liberty and most other active bonds were irregular on further profit taking, the international group also showing no marked trend. Total sales, par value were \$16,575,000.

N. Y. Quotations

(Compiled by McDougall and Cowans 58 Prince Wm. St.)

New York, Nov. 9.	
Open High Low Close	
Al. Chem.	46 1/2 46 1/2 46 1/2 46 1/2
Am. Sugar	20 1/2 21 1/2 21 1/2 21 1/2
Am. C. P.	132 1/2 133 1/2 133 1/2 133 1/2
Atchafalca	86 1/2 86 1/2 86 1/2 86 1/2
Am. Loco.	97 1/2 97 1/2 97 1/2 97 1/2
Am. Sugar	20 1/2 21 1/2 21 1/2 21 1/2
Am. Smelters	39 1/2 39 1/2 39 1/2 39 1/2
Asphalt	62 1/2 64 1/2 62 1/2 63 1/2
Am. Sum.	35 1/2 36 1/2 36 1/2 36 1/2
Encaonica	43 1/2 43 1/2 43 1/2 43 1/2
At. Gulf	29 1/2 29 1/2 29 1/2 29 1/2
Am. Wool	77 1/2 77 1/2 77 1/2 77 1/2
Beth. St.	56 1/2 57 1/2 57 1/2 57 1/2
Bald. Loco.	91 1/2 91 1/2 91 1/2 91 1/2
B. and O.	37 1/2 37 1/2 37 1/2 37 1/2
Can. Pac.	114 1/2 114 1/2 114 1/2 114 1/2
Corn. Pro.	87 1/2 87 1/2 87 1/2 87 1/2
C. and O.	65 1/2 65 1/2 65 1/2 65 1/2
Chino.	25 1/2 25 1/2 25 1/2 25 1/2
Cruc. Stl.	63 1/2 64 1/2 64 1/2 64 1/2
Gen. Loco.	28 1/2 29 1/2 29 1/2 29 1/2
Chandler	45 1/2 47 1/2 46 1/2 47 1/2
Erie Con.	75 1/2 75 1/2 75 1/2 75 1/2
End. John.	70 1/2 72 1/2 70 1/2 72 1/2
Gen. Mols.	11 1/2 11 1/2 11 1/2 11 1/2
G. N. P. & O.	73 1/2 74 1/2 74 1/2 74 1/2
Hous. Oil	75 1/2 75 1/2 75 1/2 75 1/2
Ins. Ctr.	35 1/2 35 1/2 35 1/2 35 1/2
Int. Paper	52 1/2 53 1/2 53 1/2 53 1/2
Ind. Al.	44 1/2 44 1/2 44 1/2 44 1/2
Invincible	44 1/2 44 1/2 44 1/2 44 1/2
Keokuk	40 1/2 41 1/2 40 1/2 40 1/2
Keok. Cpr.	33 1/2 33 1/2 33 1/2 33 1/2
Leak. Stl.	40 1/2 41 1/2 40 1/2 41 1/2
Mex. Pte.	107 1/2 113 1/2 107 1/2 113 1/2
Midvale	24 1/2 24 1/2 24 1/2 24 1/2
Mo. Pacific	18 1/2 18 1/2 18 1/2 18 1/2
N. Y. N. H. & H.	14 1/2 14 1/2 14 1/2 14 1/2
Nor. Pac.	77 1/2 79 1/2 79 1/2 79 1/2
Pennsylv.	36 1/2 36 1/2 36 1/2 36 1/2
Pan. Amer.	40 1/2 40 1/2 40 1/2 40 1/2
Pierce Ar.	14 1/2 14 1/2 14 1/2 14 1/2
Punta. Ser.	38 1/2 39 1/2 38 1/2 39 1/2
Reading	69 1/2 71 1/2 69 1/2 71 1/2
Re. Storm.	49 1/2 49 1/2 49 1/2 49 1/2
R. Island	22 1/2 22 1/2 22 1/2 22 1/2
R. I. and S.	50 1/2 51 1/2 50 1/2 51 1/2
Roy. Dutch	49 1/2 49 1/2 49 1/2 49 1/2
Sine. Oil	23 1/2 23 1/2 23 1/2 23 1/2
South. Pac.	75 1/2 75 1/2 75 1/2 75 1/2
South. Ry.	19 1/2 19 1/2 19 1/2 19 1/2
Studebaker	74 1/2 75 1/2 74 1/2 75 1/2
Tex. Co.	43 1/2 45 1/2 43 1/2 45 1/2
Utah. Cpr.	55 1/2 56 1/2 55 1/2 56 1/2
U. S. Oil	29 1/2 29 1/2 29 1/2 29 1/2
U. S. Pac.	121 1/2 121 1/2 121 1/2 121 1/2
Un. Drug.	67 1/2 68 1/2 67 1/2 68 1/2
U. S. Steel	81 1/2 82 1/2 81 1/2 82 1/2
U. S. Rub.	67 1/2 68 1/2 67 1/2 68 1/2
U. S. Rub. Pld.	87 1/2 87 1/2 87 1/2 87 1/2
Western	46 1/2 46 1/2 46 1/2 46 1/2
Steeles—3.94	
N. Y. Funds—9.16 p. c.	

Unlisted Market

Toronto, Nov. 9.	
50 Brewster	25 1/2
50 Hollinger	74 1/2 to 75
100 Bell	8 1/2
270 Hordern pld.	(new) 7 to 8
650 McIntyre	196 to 194
250 B. A. Oil	31 to 29 1/2

Why He Asked

"Ma, do we keep a hen any place?" "Why, no my son. Why do you ask that?" "I heard go tell the new maid he would take her out riding when he sent the old hen away for the summer."—Boston Transcript.

Losses And Gains Evenly Distributed On Montreal Market

Former Were Heavier, However, Ranging from Fraction to Five Points.

Montreal, Nov. 9.—Losses and gains were about evenly distributed in today's trading on the local market, but the former were the heaviest, ranging from fractions to five points. This latter was in Ottawa, and represents the advance or part of it, made yesterday. The close today at 1.50 is, however, still well ahead of the price of 1.60 at which it sold two weeks ago.

The biggest gain of the day was in Hillcrest Oilseeds which sold up 2 3/4 to 64, and thus recorded a new high for the year. This stock has steadily advanced since July 11 last, when it sold at 50. Other gains were in Ottawa Light Heat and Power, which sold up 1 7/8 to 67. National Breweries which maintained market leadership with a moderate amount of business, showed an advance at the close of 3 1/2 to 58 1/2. Some seeking was reported in Steel of Canada which was also moderately active, but later firm to 64, up half a point. Some selling appeared in Detroit United and the stock closed 1 1/2 down at 62 1/2, and Shawinigan was a point lower at 1.04.

Papers Quiet

The papers were quiet. Brompton gained 1 1/2 to 26 1/2, and Spanish preferred was 2 1/2 higher at 78 1/2. The common unchanged at 68 1/2. Howard Smith sold a point down at 78 and Abitibi closed unchanged at 104.60.

Montreal Sales

(Compiled by McDougall and Cowans 58 Prince Wm. St.)

Montreal, Nov. 9.	
Morning Sales	
Abitibi—90@92 1/2	50@92 1/2
Atlantic Sugar—85@91	25@90 1/2
Brompton—10@26	75@25 1/2
Peter Loyal—105@66	
Can. Cement—10@84	
Can. S. Pld.—60@64 1/2	75@21 1/2
Can. S. Pld.—50@21 1/2	75@21 1/2
Howard Smith Com.—25@78	
Det. Int. United—25@62 1/2	75@62 1/2
Gen. Electric—100@95	
Gen. Electric—50@84	
Nat. Breweries—15@87 1/2	186@58
Ont. Steel—25@44	
Quebec Railway—49@24	
Spanish River Pld.—60@71 1/2	
Steel of Canada—110@63 1/2	60@71 1/2
Smelting—10@10	
Shawinigan—121@64	
Winnipeg Electric—10@38	5@37
1922 Victory Loan 96.40	
1927 Victory Loan 98.10	98.25
1937 Victory Loan 99.85	
1925 Victory Loan 98.60	
1924 Victory Loan 97.50	
1924 Victory Loan 95.55	96.60
1925 War Loan 95.25	
1931 War Loan 98	
1937 War Loan 98	
Afternoon Sales	
Abitibi—20@32 1/2	
Atlantic Sugar—50@91 1/2	25@91 1/2
McDonald—100@125 1/2	40@113
Bell Telephone—40@104 1/2	10@105
Peter Loyal—10@66	
B. E. Common—20@68	
Can. S. Pld.—25@65 1/2	10@64 1/2
Howard Smith Pld.—25@87	
Can. Cement Pld.—25@87	
Nat. Breweries—60@64 1/2	75@64 1/2
Shawinigan—121@64	
Spanish River Pld.—24@77 1/2	25@78 1/2
Steel of Canada—65@64	
Toronto Ry.—50@63 1/2	

Italian Lawyers Spring New One

Go on Strike Because of Lack of Work.

Rome, Nov. 9.—The latest novelty in strikes comes from Piacenza, a city near Milan, where lawyers now have refused to plead any more cases. The strike is the more remarkable as it is neither for more pay nor for less hours, but for more work.

London Oils

London, Nov. 9.—Calcutta linned 217; linned oil 27 1/2; sperm oil 23 1/2. Petroleum, American refined is 44; British, American refined 160; type G 16s 6d. Turpentine, spirits 6s 9d. Tallow, Australian 4s 6d.

Winnipeg Wheat Market Acted Irregular

Volume of Pit Trade Not Large But Undertone Inclined to Firmness.

Winnipeg, Nov. 9.—The local wheat market was acting somewhat irregular today with prices showing a spread of about 3-4. The volume of pit trade was not large, but the undertone was inclined to be firm. Hedging sales which were liberal around the opening, were fairly well taken care of by the existing demand. Futures closed half to 3-4 cents higher. There was a good general trade in the cash wheat market with a fair demand for Numbers 1 and 2 Northern. Offerings were more liberal with premiums unchanged. Coarse grain futures were all higher today in sympathy with wheat. Cash' coarse grains also were more active and the demand for certain grades was much better.

Wheat close: November 109; December 104 1/2; May 110 1/2. Oats, November 41 1/4; December 39 1/4; May 42 1/4 asked. Barley, November 57 1/2 bid; December 55 7/8 bid; May 59 1/2 bid. Flax, November 37 1/2; December 37 1/2 bid; May 38 1/2 bid. Rye, November 83 1/2 bid; December 80 1/2 bid; May 84 1/2 bid. Cash prices: Wheat No. 1 hard 119 3/4; No. 2 Northern 110 1/4; No. 2 Northern 107 1/4; No. 3 Northern 92; No. 4; No. 5; No. 6; No. 7; No. 8; No. 9; No. 10; No. 11; No. 12; No. 13; No. 14; No. 15; No. 16; No. 17; No. 18; No. 19; No. 20; No. 21; No. 22; No. 23; No. 24; No. 25; No. 26; No. 27; No. 28; No. 29; No. 30; No. 31; No. 32; No. 33; No. 34; No. 35; No. 36; No. 37; No. 38; No. 39; No. 40; No. 41; No. 42; No. 43; No. 44; No. 45; No. 46; No. 47; No. 48; No. 49; No. 50; No. 51; No. 52; No. 53; No. 54; No. 55; No. 56; No. 57; No. 58; No. 59; No. 60; No. 61; No. 62; No. 63; No. 64; No. 65; No. 66; No. 67; No. 68; No. 69; No. 70; No. 71; No. 72; No. 73; No. 74; No. 75; No. 76; No. 77; No. 78; No. 79; No. 80; No. 81; No. 82; No. 83; No. 84; No. 85; No. 86; No. 87; No. 88; No. 89; No. 90; No. 91; No. 92; No. 93; No. 94; No. 95; No. 96; No. 97; No. 98; No. 99; No. 100.

Loan From America Asked For Germany

Dr. Dernburg Offers Plan to Save His Nation from Ruin.

Berlin, Nov. 9.—(Associated Press.)—Dr. Dernburg, who has held the post of Finance Minister and Foreign Minister, today announced a plan to save Germany from financial ruin. The plan is to ask the United States for a loan of 100 million dollars. The loan would be used to pay the reparations which Germany is obliged to pay to the Allies. The loan would also be used to pay the interest on the reparations. The plan is to ask the United States for a loan of 100 million dollars. The loan would be used to pay the reparations which Germany is obliged to pay to the Allies. The loan would also be used to pay the interest on the reparations.

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Prospects In Steel Industry Not Encouraging

Citizens' Committee of Sydney Told the Outlook for Employment Was Dark.

Sydney, N. S. W., Nov. 9.—That prospects in the Cape Breton Steel industry are none too bright at present, was the statement made by D. H. MacDougall, vice-president of the British Empire Steel Corporation, at a meeting with members of a citizens' committee on unemployment at City Hall today. Mayor William Fitzgerald, P. P. Merrill, general manager of British Empire Steel Corporation; Arthur McLehann, secretary of the Steel Workers' Union and A. E. McLehann, president of the Board of Trade were present and considered ways and means of obtaining further orders for the local mills when the present government order for 20,000 tons of rails is finished, which will be in about two months. Mr. MacDougall informed the committee that the steel business will probably continue quiet during the winter, and that very few orders for Sydney mills are in sight.

CHINESE WILL RESIST TRADE PARTITION

They Want "Open Door" But Prefer to Have It Swing Out for Protection.

Washington, D. C., Nov. 9.—The Chinese delegates to the arms conference are preparing to stake everything on forcing a new interpretation of the "open door" in China. Their proposal is that it should "open out" for protection. They are prepared to go to any length to gain their own interpretation of the doctrine, even to the extent of walking out of the conference if an attempt is made by international agreement to continue the exploitation of China.

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 THURSDAY, the FIRST DAY OF DECEMBER next, to Shareholders of record of 31st October 1921. A BONUS OF TWO per cent. has also been declared for the year ending 31st October 1921.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on MONDAY, the FIFTH DAY OF DECEMBER next. The Chair to be taken at Noon. By order of the Board, FREDERICK WILLIAMS-TAYLOR, General Manager.

ANNOUNCEMENT TO OUR New Brunswick Patrons

The Maritime Export Company, Charlottetown, P. E. I., will be shipping as usual until January, 1922

MARITIME EXPORT COMPANY,

P. O. BOX 146 CHARLOTTETOWN, P. E. I.

"Big Four" Forecast Wage Reduction

Request Employees to Consider Reduction to be Effective in Near Future.

Chicago, Nov. 9.—A general cut in wages of United States packing house workers was forecast today when four of the big five—Armour and Company; Swift and Company; Wilson and Company; and the Cudahy Packing Company—requested their employees to consider, in the plant councils, a reduction in pay to be made effective in the near future. No definite amount was mentioned, and officials said their conferences had not determined the size of the reduction to be sought.

United States Corn Crop Fell Off During October

Washington, Nov. 9.—The United States corn crop declined slightly during October, today's preliminary estimate of the production made by the Department of Agriculture being 11,365,000 bushels less than was forecast a month ago. The total crop this year will be 3,151,698,000 bushels, still one of the largest ever produced. Preliminary estimates of other crops were announced as follows: Buckwheat 14,894,000; potatoes 258,076,000; sweet potatoes 105,841,000; tobacco 1,020,874,000 pounds; flax seed 9,300,000; peas, 9,786,000; apples 102,390,000; sugar beets (tons) 7,480,000; beans 125,724,000; peanuts 23,664,000.

Toronto Trade Quotations

Toronto, Nov. 9.—Manitoba wheat, No. 1 Northern 118 No. 2 Northern 116 1/2 No. 3 Northern 114 1/2; No. 4 wheat not quoted; Manitoba barley, No. 2 cw 66; No. 4 cw 61 1/2. All the above on track bay ports. American corn No. 2 yellow 56. Ontario oats, No. 2 white 38 to 40, according to freights outside. Ontario wheat, car lots for shipping points, according to freights, No. 2 95 to 100; No. 3 winter 92 to 97; No. 1 commercial 85 to 90 No. 2 spring 88 to 93. No. 3 spring nominal; No. 2 goose, nominal. Buckwheat, No. 3 extra test 47 pounds or better 52 to 55. Rye, No. 2, 75. Buckwheat, No. 1, nominal, 60 to 65. Manitoba flour, first patent, 7.30; second 6.80. Ontario flour 30 per cent patent bulk, seaboard 4.60; millfeed car lots, delivered, Montreal, freights, bags included; bran 2 1/2 per ton; shorts 2 1/2; good feed flour per bag \$1.70 to \$1.80. Hay, No. 1 per ton 23; extra No. 2 22; mixed 18; straw, car lots, 11 to 11.50.

Chicago Wheat Market Displayed Fresh Strength

Chicago, Nov. 9.—Wheat displayed fresh strength today, all points showing a falling off in receipts. The market closed strong at 1 1/2 to 2 1/2 cents net higher. Corn gained 1/4 to 1/2 cents and oats 1/4 to 1/2 cent. In provisions the outcome was unchanged to 20 cents lower.

Wheat, December 106 1/2; May 111 1/2. Corn, December 47 1/2; May 53 1/2. Oats, December 23 1/2; May 37 1/2. Pork, January 14.30. Lard, January 8.65; March 8.87. Ribs, January 7.40; May 7.72.

Express Service To Develop Fresh Fish Business

Ottawa, Nov. 9.—(Canadian Press)—The inauguration of an express service to assist in the development of fresh fish business from the Gaspe Coast is announced by the Fisheries Department here, to come into operation next Spring.

UNITED STATES COTTON

Washington, Nov. 9.—Cotton graded in the United States prior to November, amounted to 5,648,335 running bales including 111,150 round bales, 11,775 bales of American Egyptian and 1,698 bales of sea island, the census bureau announced today.

CITY OF ST. JOHN 6% BONDS

at 99 1-4 and Interest

J. M. Robinson & Sons, Limited.

We Offer City of St. John, N.B. 6 p. c. Bonds

Dated Nov. 1st, 1921 Due Nov. 1st, 1921. Price 99.25 and interest

Royal Securities Corporation, Limited 54 Prince William Street St. John, N. B.

Montreal, Toronto, Halifax, Winnipeg, Vancouver.

ST. JOHN CITY 6 P. C. BONDS

Buy Your ST. JOHN CITY 6 P. C. BONDS

Due November 1st, 1921 @ 99.25 to Yield 6.10 P. C. From

Thomas, Armstrong & Bell, Ltd. Investment Securities (Members of the Purchasing Syndicate) 101 Prince William Street St. John, N. B. S. Allan Thomas, Donald W. Armstrong, T. Moffet Bell.

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MARITIME EXPORT COMPANY,

P. O. BOX 146 CHARLOTTETOWN, P. E. I.

City of St. John, N. B. 6% Bonds

Dated 1st Nov., 1921. Due 1st Nov., 1921

Denominations \$500, \$1,000 Price 99 1-4 and Interest. Yielding 6.10%

Eastern Securities Company Limited

Jas. MacMurray Managing Director. ST. JOHN, N. B. HALIFAX, N. S.

ROYAL HOTEL

King Street St. John's Leading Hotel. RAYMOND & DOHERTY CO., LTD.

VICTORIA HOTEL

Better Now Than Ever. 87 KING STREET, ST. JOHN, N. B. St. John Hotel Co., Ltd. Proprietors. A. M. PHILLIPS, Manager.

FRANCIS S. WALKER

Sanitary and Heating Engineer. No. 14 Church Street

GOLDFEATHER

Optometrist formerly of 523 Main St. has removed his Optical Parlors to 3 Dock St.

POW