Bonds Are The Only Things That Are Cheap These Days

Prices of everything, as you know, are up. Bonds — Government, City and Municipal bonds are the only things that are cheap —and they are not as cheap as they were— and a lot cheaper than they will be when normal conditions come back again.

Get our latest list of offerings and grasp some of the opportunities therein offered.

Eastern Securities Company, Limited

St. John, N. B.

Halifax, N. S.

MONTREAL SALES

(McDougall and Cowans.)
Montreal, Thursday, June 19.—

Morning.

Vic Loan 1922—330 @ 101½.
1927 Vic Loan—600 @ 104.
Vic Loan 1937—200 @ 107, 1,000 @ 107½.
Steamships Com—110 @ 50.
Steamships Pfd—100 @ 85.
Brazilian—25 @ 57½, 45 @ 58, 210 @ 58¼, 260 @ 58½, 5 @ 58¾, 790 @ 59¾, 50 @ 59¾, 50 @ 59½, 50 @ 59⅞, 130 @ 60.
Textile Com—25 @ 111½.
1923 Vic Loan—9,600 @ 101¾, 144,000 @ 102.
Can Cem Com—252 @ 68¼, 252 @ 68½.
Steel Can Com—150 @ 69¼, 20 @ 65¾.
Montreal Power—25 @ 89.
1931 War Loan—1,000 @ 101.
Can Car Pfd—25 @ 91.
Maple—20 @ 167.
Tram Debentures—1,500 @ 74, 200 @ 73¾.
Smelters—25 @ 292.
Tram Power—1,050 @ 15, 715 @ 15¼, 52 @ 15½, 100 @ 15 5-8, 100 @ 15¾, 742 @ 15.
Scotia—70 @ 84, 100 @ 83.
McDonalds—20 @ 29¼, 90 @ 29½.
Quebec Railway—100 @ 18½.
Atlantic Sugar Pfd—110 @ 94.
Breweries—40 @ 134½, 60 @ 134¼, 70 @ 134.
Span Riv Com—625 @ 32, 160 @ 32¼, 50 @ 31⅞, 150 @ 32 5-8.
Span Riv Pfd—385 @ 107, 252 @ 106⅞.
Glass Com—395 @ 57, 25 @ 56¾, 35 @ 56¼.
Brompton—50 @ 63¾, 10 @ 63½, 40 @ 63, 25 @ 62¾, 185 @ 62½, 25 @ 62¼.
Nor Amer Pulp—20 @ 6.
Bank Commerce—22 @ 203.
Merchants' Bank—33 @ 198.
Ames Holden Com—50 @ 42.

Afternoon.

Vic Loan 1922—200 @ 101½, 1,000 @ 101⅞, 1,000 @ 101 5-8, 2,000 @ 101¾.
Vic Loan 1927—300 @ 104.
Steamships Pfd.—3 @ 85.
Textile—1 @ 111.
Brazilian—25 @ 59½, 2020 @ 59¼.
Vic Loan 1923—2,525 @ 101¾, 21,100 @ 102.
Can Cem Com—50 @ 68½.
Steel Can Com—25 @ 69¼, 100 @ 69.
Vic Loan 1933—14,400 @ 105¾, 11,000 @ 105⅞, 2,000 @ 106.
Dom Iron Com—80 @ 65½, 10 @ 65 5-8.
Montreal Power—138 @ 89.
Gen Elec—25 @ 112½.
Can Car Com—50 @ 31½, 26 @ 32¼
Maple Milling Co—5 @ 167.
Fish—25 @ 53½.
Tram Power—405 @ 16¼, 5 @ 16.
Breweries—275 @ 134, 75 @ 134¼, 90 @ 134½.
Span Riv Com—375 @ 32¼, 175 @ 32¾.
Span Riv Pfd—75 @ 107, 110 @ 106½.
Glass Com—50 @ 56¾, 155 @ 56½, 50 @ 57.
Brompton—25 @ 62¼, 45 @ 62.
Ames Holden Pfd.—35 @ 85½.
Merchants' Bank—3 @ 198.

(McDougall and Cowans.)

	Bid.	Ask.
Ames Holden Com.	42	42¼
Ames Holden Pfd.	85	85½
Brazilian L. H. and P.	58¾	59¼
Canada Car	32¼	32¼
Canada Cement	68¼	68½
Canada Cement Pfd.		101
Can Cotton		82
Detroit United	105	107
Dom Iron Com	65½	65⅝
Laurentide Paper Co.	226	226½
MacDonald Com.	29¼	29¾
N. Scotia Steel and C.	83½	84
Quebec Railway	18½	19
Spanish River Com.	32⅛	32¼
Spanish River Pfd.	86½	87
Steel Co. Can. Com.	69¼	69½

MONTREAL MARKETS

Montreal, June 19.—OATS—Extra No. 1 feed, 90 1-2.

FLOUR—Government standard, $11 to $11.00

ROLLED OATS—Bags 90 lbs. $4.10 to $4.25.

MILLFEED—Bran, $42; shorts, $44.

HAY—No. 2, per ton, car lots, $33.

CHEESE—Finest easterns, 31 to 31 3-4.

BUTTER—Choicest creamery, 52.

EGGS—Selected, 52; No. 1 stock, 48; No. 2 stock, 44 to 45.

POTATOES—Per bag, car lots, $1.50.

DRESSED HOGS—Abattoir killed, $30.

LARD—Pure, wood pails, 20 lbs. net, 38.

STOCK TRADING SMALL IN SCOPE AND VOLUME

All Stocks Were But Little Responsive to the Passing of the Money Crisis and the Market Took a Dull Turn.

New York, June 19—Stocks were less responsive today to the passing of the money crisis, and trading, while well over the million share mark, was smaller in volume and scope, the market frequently lapsing into periods of absolute dullness.

Call loans opened at six per cent., the lowest initial quotation since last Friday, later easing to five on an abundant supply. Offerings from local sources were supplemented by an inflow of interior funds, but time money remained firm.

Observers of monetary conditions predict further shading of rates, including long maturities, by the mid-year, when large sums will be available through heavy interest and divided disbursements.

News bearing up security values was mainly of domestic origin, advices from various centres confirming recent reports respecting favorable crop prospects, industrial, progessive and general trade expansion.

The absence of excited dealings and wild fluctuations in oils, motors and other speculative favorites was the most conspicuous feature of the session, those issues ruling firm to strong until the final hour, when pressure, partly from professional quarters effected a sharp reaction.

The reversal extended other prominent shares in more moderate degree, but food fertilizer and chemical issues pursued a contrary course, scoring gross gains of 2 to 7 points.

Rails, motors and shippings and metals were also carried down by the set-back towards the close, the market ending with an irregular undertone. Sales amounted to 1,250,000 shares.

Trading in bonds was comparatively light, and restricted, but steady for the most part. Total sales, par value aggregated $9,350,000.

Old United States bonds were unaltered on call.

BANK CLEARINGS AT WINNIPEG

Winnipeg, June 19.—Bank clearings for week ending today, $34,775,661.

N. Y. QUOTATIONS

(McDougall and Cowans.)

	Open.	High.	Low.	Close.
Am Beet Sug	86	86⅛	85½	86⅛
Am Car Fdy	110½	112⅞	109½	109¾
Am Loco	83¾	85¼	82½	83½
Am Sug	133½	133½	131½	131½
Am Smelt	82¼	82⅜	81	81
Am Stl Fdy	42¼	43	41	41½
Am Woolen	117	117	113	113½
Am Tele	107½	108⅛	107½	107½
Anaconda	71¾	72⅜	71¼	71⅜
A H and L Pd	123¼	125	122½	122½
Am Can	55¼	55¼	54¼	54¼
Atchison	99¾	100	99	99
Balt and Ohio	50⅞	51	50½	50½
Bald Loco	100⅝	101¾	98⅞	99
Beth Steel	88½	89⅛	87¼	87
Brook Rap Tr	29¾	30	29⅜	29⅜
Butte and Sup	28½	28½	28	28
C F I	47	48¼	47	47½
Ches and Ohio	65⅜	65⅜	65	65
Chino	45¼	45¼	45	45
Cent Leath	103½	105	102	102⅛
Can Pac	162	162¼	161¾	161¾
Cruc Steel	92	92⅜	90⅛	91
Erie Com	17⅝	..	..	..
Gr Nor Pfd	96¼	96½	95¾	95¾
Gen Elect	164	..	..	..
Gr Nor Ore	47¼	47¼	47	47¼
Ind Alcohol	148¾	152¾	147⅝	150¾
Gen Motors	227¾	227¾	222½	223½
Royal Dutch	110½	111¼	108½	110¾
Inspira Cop	59½	60⅛	59	59
Kans City Sou	22	..	..	..
Kenne Cop	39⅞	39⅞	39	39
Lehigh Val	53½	..	..	..
Mer Mar Pfd	117¾	117⅞	115⅝	116⅜
Mex Petrol	183	184½	180¼	181
Midvale Steel	51½	51¾	50¾	51
Miss Pac	32	32⅞	31½	31½
NY NH and H	30¾	30¾	30½	30½
N Y Cent	79⅝	80	79⅝	79⅝
Nor Pac	96¾	96⅞	96¾	96⅞
Nat Lead	78	..	..	..
Penn	45¾	46	45¾	46
Press Stl Car	83½	84⅜	83	83
Reading Com	88¼	88¼	87⅛	87⅛
Repub Steel	88	91⅜	88	89⅛
St Paul	42⅝	42⅝	42⅝	42⅝
Sou Pac	107	107	105⅞	106
Sou Rail	29¾	30⅛	29¾	30
Studebaker	105⅛	105¼	102¼	102¼
Union Pac	132½	132½	131¾	132⅜
U S Stl Com	107⅛	107¾	106¼	106¼
U S Rub	123½	125¾	121⅝	122½
Utah Cop	88⅛	88½	87⅜	87½
Westinghouse	56¾	56⅞	56⅛	56⅛
U S Stl Pfd	116¾	116⅞	116⅝	116⅞

N. Y. COTTON MARKET

(McDougall and Cowans.)

	High.	Low.	Close.
Jan.	31.55	30.10	31.26
Mar.	31.37	29.97	31.06
July	32.40	31.08	32.08
Dec.	31.72	30.23	31.43

BRAZILIAN WAS AN OUTSTANDING MARKET FEATURE

(McDougall and Cowans.)

Montreal, June 19.—Brazilian was the outstanding feature in our market today, and ran up a couple of points very easily. While it did not hold all its gain, it certainly showed there was but little stock pressing for sale and buying was good. Spanish River common was active, but not much change in price. The company is advertising in the papers that they will give dividend warrants to adjust the two issues, and the old stock will be ex-warrants the end of the month.

There is a very large demand for the war bonds.

On the unlisted list Tramways and Power were stronger.

The New York market acted in a perfectly natural way opening strong, after the break the market had, it was only natural that those who bought on the decline would take profits. The interest rates will be higher this month than they have been for some time, but it looks as if the money situation is shaping better.

McDougall and Cowans.

WESTERN BANK CLEARINGS

Winnipeg, June 19.—Following are the bank clearings for the principal cities of Western Canada for the week ending today:

Winnipeg	$34,775,661
Vancouver	11,146,771
Calgary	6,485,100
Edmonton	4,238,206
Regina	4,397,746
Victoria	2,213,915
Saskatoon	2,080,234
Moose Jaw	1,658,172
Brandon	580,722
Ft. William	817,283
Lethbridge	781,553
Medicine Hat	659,351
New Westminster	518,099

TORONTO TRADE QUOTATIONS

Toronto, June 19.—Crop news generally is favorable, which makes for an easier tone for the grain market. Hay is beginning to come into the market freely now, and there was a sharp revision in hay prices today, thus relieving the general feed situation. No. 1 timothy is quoted about $5 per ton lower on the street.

Board of Trade quotations:

Manitoba wheat, in store Fort William, No. 1 northern, $2.24½; No. 2, $2.21½; No. 3, $2.17½; No. 4 wheat, $2.11.

Manitoba oats, in store, Fort William, No. 2, C. W., 78¾; No. 3, 76 1-8; No. 2 feed, 70 3-8.

Manitoba barley, in store, Fort William, No. 3 C. W., $1.31; No. 4 C. W., $1.29½; rejected, $1.22½; feed, $1.21½.

American corn, track, Toronto, prompt shipment, No. 3 yellow, nominal; No. 4 yellow, nominal.

Ontario oats, according to freights outside, No. 3 white, 77 to 80.

Ontario wheat, f. o. b. shipping points, according to freights, No. 1 winter, per car lot, $2.14 to $2.20; No. 2 winter, $2.11 to $2.19; No. 3 winter, $2.07 to $2.15; No. 1 spring, per car lot, $2.09 to $2.17; No. 2 spring, $2.06 to $2.14; No. 3 spring, $2.02 to $2.10.

Peas, according to freights outside, No. 2, nominal.

Barley, according to freights outside, malting, $1.28 to $1.32.

Buckwheat, according to freights outside, No. 2, nominal.

Rye, according to freights outside, No. 2 nominal.

Manitoba flour, government standard, $11, Toronto.

Ontario flour, government standard, in jute bags, Montreal, prompt shipment, $10.75; Toronto, $10.75.

Millfeed, car lots, delivered Montreal, freights, bags included, bran, per ton, $41 to $42; shorts, per ton, $43 to $44; good feed flour, per bag, $2.90.

Hay, track Toronto, per ton, No. 1, $25 to $28; mixed, $22 to $24.

Straw, car lots, per ton, $10 to $11.

CHICAGO PRICES

(McDougall and Cowans.)

Chicago, June 19.—Corn, No. 3 yellow, $1.82½ to $1.83; No. 4 yellow, nominal; No. 5 yellow, nominal.

Oats—No. 3 white, 70 to 71½; standard, nominal.

Rye—No. 2, $1.50½.

Barley—$1.15 to $1.23.

Timothy—$9 to $12.

Clover—Nominal.

Pork—Nominal.

Lard—$34.

Ribs—$27 to $27.75.

Corn.

	High.	Low.	Close.
July	182¾	179	181
Sept.	175	172	174½
Dec.	151½	149	150¾

Oats.

July	72⅜	70½	70⅞
Sept.	71⅜	69½	70
Dec.	72¼	70⅝	71

Pork.

July	50.75	50.50	50.70

UNITED CIGAR STORES IN NEW HIGH MARK

(McDOUGALL & COWANS.)

New York, June 19.—The market presented few features of interest in the afternoon. It became largely a trading affair with price movements confined within a comparatively narrow range. United Cigar Stores made a new high above 160. Republic advanced 3 points, but subsequently reacted. U. S. Steel was firm but only fractionally above the previous close.

Trade reports on the Steel industry shows a steadily increasing percentage of mill capacity operating and orders for structural steel in May were double those of April. The idea persists in the Street that a merger of a number of smaller producers will ultimately be brought about. The market sold off in the last hour but without developing any actual weakness. Sales 1,287,700.

E. & C. RANDOLPH.

GROSS EARNINGS OF C. N. R. FOR WEEK OF JUNE 4TH

Toronto, June 19.—The gross earnings of the Canadian National Railways for the week ending June 4, 1919, were $1,595,470, an increase of $32,951 over the corresponding period in 1918. The gross earnings for the C. N. railways from January first this year to date were $36,923,744, an increase of $5,348,092, as compared with the corresponding period last year.

QUOTATIONS IN ST. JOHN MARKET

Potatoes have taken a slump, and this week are quoted one dollar less per barrel than last week, the price being $3 as against $4 at last report. Western beef has fallen off a little, as has also mutton. Chickens are off the market, and fowl have fallen five cents per pound, being quoted at 50 cents. Butter and eggs remain firm, butter selling from 40 to 50 cents per pounds and eggs for 45 to 47 cents per dozen.

Groceries.

Sugar—			
Standard	$10.06	@	$10.10
Yellow	9.55	"	9.60
Rice	9.75	"	10.00
Tapioca	0.14	"	0.15
Beans—			
Pink eye	5.00	"	5.10
White	5.40	"	5.60
Cream of Tartar	0.60	"	0.68
Molasses	0.88	"	0.89
Peas, split, bags,	6.25	"	6.50
Barley, pot, bags,	5.50	"	5.75
Cornmeal, gran	6.00	"	6.15
Raisins—			
Choice, seeded,	0.16	"	0.16½
Fancy, seeded,	0.16½	"	0.17
Salt, Liverpool, per sack, ex store	2.20	"	2.25
Soda, bicarb.	4.75	"	4.85

Meats, Etc.

Beef—			
Western,	0.18	"	0.22
Country	0.15	"	0.17
Butchers'	0.18	"	0.20
Veal	0.16	"	0.18
Mutton	0.18	"	0.22
Butter—			
Tub	0.40	"	0.45
Roll	0.45	"	0.50
Fowl	0.00	"	0.50
Potatoes, barrel	0.00	"	3.00
Eggs,	0.45	"	0.47

Fruits, Etc.

Bananas, per lb.	0.00	"	0.09
Lemons	7.00	"	7.50
Cal. Oranges,	6.00	"	7.00
Peanuts, roasted	0.16	"	0.22
Bermuda onions,	0.00	"	6.00

Fish.

Cod, medium	11.00	"	0.00
Finnan Haddies	0.00	"	0.12
Haddock	0.00	"	0.06
Halibut	0.00	"	0.20
Box Herring	0.00	"	0.25

Canned Goods.

Corn, per doz	2.35	"	2.40
Beans—			
Baked, 2s	1.90	"	1.95
Baked, 3s	2.50	"	2.55
String	2.45	"	2.50
Beef—			
Corned 1s,	4.00	"	4.90
Corned 2s	9.00	"	9.25
Peas	1.60	"	2.25
Peaches, 2s	3.10	"	3.15
Plums, Lombard,	2.35	"	2.40
Raspberries	4.40	"	4.45
Salmon, per case,	8.50	"	15.00
Clams	7.35	"	7.40
Oysters—(Per doz.)			
1s	2.25	"	2.30
2s	4.30	"	4.35
Tomatoes	2.00	"	2.10
Strawberries	4.40	"	4.45

Flour.

Government standard	0.00	"	12.50
Ontario	0.00	"	12.30
Oatmeal, standard,	0.00	"	0.00
(No quotation).			
Oatmeal, rolled,	0.00	"	10.00

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Windsor, Ontario.

WEEKLY CLEARING ST. JOHN BANKS

St. John, June 19.—
1918—$2,308,830 1919—$3,131,949

TACTICS EXPERT ONLY ANOTHER GERMAN SPY

As an example of how thorough the German spy system was before the war, Brigadier General Viscount Hampden told at a welcome to homecoming troops at Hitchins a story of which the following account was given in "The London Daily Telegraph":

General Hampden said that early in 1914, having accepted the command of the Herts regiment of infantry, he invited an expert in tactics from one of the big "crammers" in London to instruct them. They had him down for the week-end. On the Sunday they went over a lot of country, and the officers gained a lot of experience. While talking about an imaginary convoy over Welwyn Viaduct, it was noticed he called it "Velvyn." His name, by the way, was von Something or other. They who fought in 1914 will think it extraordinary, but they had got a German. The night before, at dinner, he told them he had invented an entirely new weapon which threw an enormously high explosive a short distance. Only those in the Ypres salient knew of it. The speaker fancied that invention was their old friend "Minnie." The expert also said that the English government had refused his invention, and the German government also.

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