THE STANDARD'S FINANCIAL SECTION

BEAR OPERATORS ON WALL STREET FORCE DECLINES

From One to Five Points is Collapse of Rail and Oil Stocks.

BOND MARKET IS EXCEEDINGLY LIGHT

Sterling Eases a Trifle, But French, Swiss and Belgian Rates Firm.

New York, May 21 — Recent dividend commissions and a complete lack of public interest induced further moderate selling on the stock exchange today. With Chesapeake and Ohio and the American Linseed incidents in mind, bears found little trouble in effecting declines of one to two points among the rails, one to three points in industrials, and as much as three to five points among volatile specialties.

Covering of contracts eased the tension in the better grade of issues before the close, but the net result was distinctly favorable to the aggressive short account. Sales amounted to 300,000 shares.

Bond Trade Light

Trading in bonds was light and the uncertain trend in that quarter reflected general conditions in the stock list. Liberty issues closed mainly at nominal losses. Total sales (par value), aggregated $4,500,000.

The only striking feature of the clearing house statement was a deficit of about $425,000 in actual reserves, following a decrease of slightly more than $4,700,000 in cash. In the loan account marked disparity was shown between average and actual conditions, the former disclosing a decrease of slightly more than $51,000,000, while the actual item disclosed a gain of $1,650,000.

Dealings in foreign exchange were restricted to the leading remittances. Sterling bills eased a trifle, but French, Belgian and Swiss rates were firm, as were also most of the Scandinavian quotations.

N. Y. QUOTATIONS

(McDougall & Cowans)

	Open	High	Low	Close
Am Beet Sug	38½	....	....	....
Am Loco	87	87	86	86½
Anaconda	41⅝	41⅝	41⅜	41⅜
Atchison	81	81¼	80⅜	80⅜
Am Can	29½	29½	28½	28½
Am Woollen	75½	75½	74⅞	74⅞
Beth Steel	58⅜	59¼	58½	58⅞
Balt and O C	40	40	39⅛	39¼
Baldwin Loco	84½	84⅝	84⅛	84½
Ches and O	57½	57½	56½	57¼
Crucible Stl	72¼	72¼	70⅜	71
Can Pacific	113⅜	114	113⅝	114
Cent Leath	39⅛	39⅛	38⅞	38⅝
Chandler	64⅜	65	64⅜	65
Erie Com	13½	13½	13¼	13¼
Gen Motors	12⅜	12⅜	12½	12½
It North Pfd	67½	67½	65⅜	66¾
Rooder Rub	37	37	36¾	36½
Inter Paper	70	70¼	69½	69¾
Mex Petrol	146¾	146¾	145⅛	145⅞
NY NH and H	18⅝	18⅝	18⅜	18⅜
N Y Central	69⅜	69½	68	68
North Pacific	70	70½	69¼	69½
Reading Com	70⅜	70⅜	70⅛	70⅛
Republic Stl	57¾	57¾	56⅞	57⅛
St Paul	27¼	27½	27⅛	27⅜
South Pacific	75⅜	76	75¼	75½
Studebaker	76¼	77⅛	76	76¾
Un Pac Com	119½	119½	119½	118
U S Stl Com	82¾	82¾	82⅝	82½
U S Stl Pfd	108	....	....	....
U S Rub Com	71¾	71¾	71½	71½
Willys Ov'ld	8½	8¾	8½	8⅝
West Electric	47⅜	47⅜	46⅞	46⅜
Sterling	3.99½	....	....	....

Seaside Park will open tomorrow.

KIND WORDS FOR C. N. R. DINING CARS

Cincinnati Men Appreciative of Excellent Attention and Good Menue

Writing to the superintendent of dining and sleeping car service of the Canadian National Railways, a prominent business man of Cincinnati has the following words of commendation:

"During the major portion of the past two weeks I have had occasion, with two other friends, to spend approximately the most of the time in New Brunswick, Canada, and in so doing had occasion to use your service to a great extent, and I want to congratulate you upon the splendid treatment that our party received at the hands of the employes of the Canadian National Railway, and especially do we want to commend the employes of the dining car service. It was the concensus of the opinions of all of us that we have never been served in such a delightful way or received such good food for the amount of money required to purchase the same."

This party travelled to Quebec via the Canadian National Railways and from there to Fredericton via the Transcontinental line, enjoying an outing on the Cains River.

The Birds Were High.

Two Scotsmen, who, though the best of friends, held different political opinions, were discussing the merits of their local M. P. Said one:

"Weel, he sent us some fine birds last year."

"Man," said the other, who was no friend of the sitting member, "that was bribery."

"But," said the first speaker, "we couldna' eat them—the pair we had were sae high we just threw them awa'."

"Worse still!" quoth his friend; "that was bribery and corruption."

Price Bros. Drops To $36 Per Share

Riordon Moves up Four and a Half to Twenty Points at Close.

Montreal, May 22—In one of the dullest markets of the year here on Saturday the main features of interest were the upward move of Riordon by 4½ points to 20, and a substantial gain of two points to 38 in Price Bros. Canada General Electric also moved up 1½ points to 111, while Steamship common advanced 1½ points to 26½. National Breweries and Brazilian continued their active leadership of the market, the former showing weakness and receding ¾ points to 53¾, and the latter firm at 32.

Canada Steamships voting trusts inactive for some time were traded in at a decline at 41¼ points to 25. The papers were mostly neglected, but those that appeared were inclined to harden. Textiles were also neglected and were mostly unchanged. In the utilities outside, Brazilian there was little doing. Quebec Railway was quiet and off a large fraction to 27½.

Total sales listed, 3,729; bonds, $217,000; rights, 1,582.

MONTREAL SALES

(McDougall & Cowans)

	Bid	Asked
Abitibi	36	36¼
Brazilian L. H. and P.	31½	32
Brompton	36	36½
Canada Car	...	30
Canada Cement	54	....
Canada Cement Pfd	...	90
Detroit United	81	82
Dom Bridge	75½	....
Dom Canners	...	24
Dom Iron Com	36	....
Dom Tex Com	125	....
Laurentide Paper Co	90½	90¾
MacDonald Com	17½	....
Mt L H and Power	84¾	85
Ogilvies	201	....
Penman's Limited	101	....
Quebec Railway	27½	27¾
Riordon	20⅛	....
Shaw W and P Co	108½	108¾
Spanish River Com	72	75
Spanish River Pfd	80	....
Steel Co Can Com	59	60
Toronto Rails	70½	71
Wayagamack	67	68

Morning

Steamships Com—196 at 26½.
Steamships Pfd—25 at 53.
Brazilian—475 at 32, 275 at 32¼.
Steel Canada Com—25 at 59½.
Ontario Steel—35 at 54.
Dom Iron Com—200 at 36.
Shawinigan—10 at 108½, 5 at 108¾.
Montreal Power—78 at 85.
Bell Telephone—10 at 105.
Price Bros—155 at 37, 25 at 36½, 10 at 38.
Gen Electric—50 at 111.
Paint Pfd—5 at 92.
Laurentide Pulp—195 at 90½.
Riordon—30 at 15½, 25 at 16½, 30 at 18, 45 at 20.
Wayagamack—25 at 67.
Quebec Railway—120 at 28, 50 at 28¼.
Atlantic Sugar Com—5 at 30½.
Brompton—680 at 54, 110 at 53¾, 10 at 53½.
Span River Com—5 at 72.
Span River Pfd—90 at 80.
1922 Victory Loan—99.20.
1927 Victory Loan—98.40.
1937 Victory Loan—99.40.
1923 Victory Loan—98.25, 98.37.
1933 Victory Loan—97.40.
1924 Victory Loan—96.45.
1934 Victory Loan—95, 94.90.

PHARMACEUTICAL EXAMINATION

Notice is hereby given that the Board of Examiners of the New Brunswick Pharmaceutical Society will meet for the examinations of candidates for registration, in the Natural History Society Bldg., in the City of St. John on Tuesday and Wednesday, June 7-8, at 9 am. Candidates must give notice to the registrar, J. Benson Mahony, at St. John, N. B., in writing of their intention to present themselves for examination.

Such notice must be accompanied by the examination fee of $10, and by certificate to the satisfaction of the council that the candidate possesses the qualifications required by the fifth section of the Pharmacy Act. Candidates for re-examination required to pay the fee of $3. No application received after May 28.

F. W. MUNROE,
Secretary.

IN THE PUBLIC EYE

WILLIAM WHYTE.

William Whyte, who has just established an agency in Montreal for the handling of pulp and paper supplies, has long been identified with the paper trade. After four years' experience in England and Scotland he spent two years in Scandinavia and the United States, after which he became superintendent of the Belgo-Canadian Pulp and Paper Co., Gulf City, Que.; manager, Abitibi Pulp and Paper Co., Iroquois Falls, Que. During the past four years he has been with Canadian Fairbanks-Morse Company. Mr. Whyte will handle pulp and paper supplies manufactured by Ayers, Ltd., felt manufacturers, Lachute Mills, Que.; Niagara Wire Weaving Co., Niagara Falls, Ont., and the Lindsay Wire Weaving Co., Cleveland, Ohio. About June 1st he expects to leave for a trip to Norway, Sweden and Finland, to look over pulp and paper conditions in those countries.

Bank of Montreal Profits Increase

Montreal, May 22—The half-yearly statement of the Bank of Montreal now going forward to shareholders shows for the period covered to April 30th last profits of $1,910,077, as compared with $1,801,586 for the same period last year. These added to the balance carried forward at the end of the last fiscal year, made the total amount available for distribution, $3,161,927, which, after dividends and other deductions, left a balance to profit and loss of $1,531,927, against $1,251,850 last year.

The capital of the bank has been increased to $22,000,000, and the reserve also brought up to the same amount.

GOSSIP AROUND THE MARKETS

The financial statement of the Imperial Bank of Canada shows profit for year to April 30th last of $1,287,061, as against $1,379,318. Disbursements show little change and the balance carried forward was increased to $1,171,839. Current deposits are down nearly $8,000,000, and savings deposits have increased by nearly $9,000,000.

• • •

Directors of the F. N. Burt Company have announced a declaration of a ten per cent cash bonus on the common stock in addition to the regular dividend of 2 1-2 per cent., payable July 2 in New York funds. This is equivalent to a distribution to shareholders of Burt common of 20 per cent. for the year and equal to 22 1-2 per cent. for the Canadian shareholders allowing for premium on New York funds.

• • •

Tenders for $2,000,000 6 per cent bonds of the province of Manitoba have been asked for from forty bond houses in Canada and the United States.

• • •

New York funds in Montreal are quoted at 11 3-4 per cent. premium Sterling in New York demand 3.99 1-2 cables 4.00 1-4. In Montreal, demand 4.46 1-2, cables 4.47 1-4.

Wheat Strengthens Near Market End

From Quarter to Two Cents Higher at Winnipeg in Active Trading.

easier opening the local wheat market today developed strength and new high levels were reached. There was a good volume of business being worked all morning. The close was 1-4 cent lower to two cents higher.

In the cash market there was a big demand and a large quantity of wheat was coming out. Premiums were about unchanged.

The coarse grains were all showing strength, being helped considerably by the advance in wheat.

Wheat close:

May 192; July 176; October 133 asked. Oats, May 46 7-8 bid; July 47 1-8; October 48 asked. Cash prices: Wheat No 1 Northern 192; No. 2 Northern 189; No. 3 Northern 185; track Manitoba, Saskatchewan, Alberta 181; other grades not quoted. Oats, No. 2 cw 47 3-8; No. 3 cw 43 7-8; extra 1 feed 43 7-8; No. 1 feed 41 7-8.

No. 2 feed 39 7-8; track 46 7-8.

CHICAGO

Chicago, May 21—May Close, Wheat May 165 1-4; July 128. Corn July 61 5-8; September 64 3-8. Oats, July, 41 3-8; September 43 1-8. Pork, May, $17.25; July $17.25. Lard, July, $9.72; September $10.06. Ribs, July $10.02; September $10.30.

TORONTO

Toronto, May 22—Manitoba wheat, No. 1 Northern 192 1-2; No. 189 1-4; No. 3, 185 1-4; No. 4 wheat 176. Manitoba oats, No. 2 cw 45 5-8; No. 3 cw 41 7-8; extra No. 1 feed 41 7-8; No. 1 feed 39 7-8; No. 2 feed 37 7-8. Manitoba barley, No. 2 cw 79 1-2; No. 4 cw 74 7-8; rejected; feed 62.

All of the above in store Fort William. American corn, No. 2 yellow 73 cif bay ports. Canadian corn, feed nominal. Barley, Ontario malting 65 to 70, outside. Ontario wheat, No. 2, 150 to 160, fob shipping points, according ot freights; No. 2 spring 140 to 145; No. 2 goose wheat nominal. Ontario oats, No. 2 white, nominal, 42 to 44, according to freight outside. Peas, No. 2, 130 to 135, according to freights. Buckwheat, No. 2, nominal Rye, No. 2, 135 to 140. Ontario flour, 90 per cent. patent $7 bulk seaboard, 90 per cent patent nominal, in jute bags, Montreal and Toronto.

Manitoba flour, track Toronto, cash prices: First patents $10.50; second patents, $10.00. Mill feed, carloads, delivered Montreal freights, bag included; bran per ton $25 to $29; shorts per ton $26 to $31. Hay, No. 1 per ton baled, track Toronto $21 to $23; straw $12 per ton, car lots.

France To Float Huge U. S. Loan

New York, May 22—J. P. Morgan and Company announced that the French Government had authorized an issue in the United States, $100,000,000 of French twenty-year external loan 7 1-2 per cent. bonds. The loan is to be underwritten by a syndicate now being formed by the Morgan firm. The bonds will be offered at 95 and interest, yielding slightly over eight per cent. The bonds are not subject to redemption prior to maturity, but the French Government covenants to pay $9,000,000 annually in monthly installments of $750,000 as a sinking fund. These payments will commence July 1, 1921. The sinking fund is to be used to purchase bonds in the market at not to exceed par and accrued interest.

SUPPLEMENTARY ESTIMATES

Ottawa, May 22—It was announced in the House Saturday that supplementary estimates would be brought down on Wednesday.

MONTREAL PRODUCE

Montreal, May 21—Oats, Canadian Western, No. 2 60 to 61. Oats, Canadian Western, No. 3, 55 to 56c. Flour, Man., Spring wheat patents, firsts, $10.50. Rolled oats, bag 90 lbs. $3.00. Bran, $29.25. Shorts, $31.25. Cheese, finest easterns, 15 1-4 to 15 3-4c. Butter, choicest creamery, 27 1-4 to 27 3-4. Eggs, fresh, 34c.

The Jonquiere Mills of Price Bros has resumed work with about half the men back on 12 1-2 per cent. wage reduction.

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BONE SLICED OFF HIS HEAD TO FIX SKULL

Hit by Bullet When a Lad—Hole Left in Top of Head.

DELICATE OPERATION PROVED SUCCESSFUL

Pieces of Bullet Removed and Hole in Skull Closed Up.

Philadelphia, May 8.—Ten years ago, when a boy of 14, Charles Neiman, of Latrob, Pa., was accidentally shot in the head while on a hunting trip. The bullet, of .32 calibre, broke into pieces against his skull and three fragments lodged deeply in different parts of the brain.

In an operation that was performed soon afterward in Pittsburg a piece of Neiman's skull as large as the palm of a man's hand was removed and never replaced. The surgeons were unable to extract the pieces of lead without killing the patient.

For nearly ten years Mr. Neiman, in a manner of speaking, lived "without a roof over his head." The scalp grew together over the large wound and hair over the scalp. But he suffered constantly from fainting spells and the left side of his body was partly paralyzed.

Operation Successful.

Last week Dr. Charles H. Frazier, noted brain surgeon of this city, operated upon Mr. Neiman at his clinic in the University Hospital.

Dr. Frazier removed the three pieces of bullet. What is more remarkable, he also gave Mr. Neiman a new top piece for his skull. That the surgeon did by chiseling a layer of bone from the side of the patient's head and inserting it in the centre. The scalp was then sewed up over the bone cover.

Mr. Neiman was interviewed at the University Hospital. The patient said he felt better than he had in ten years. He was as happy and cheerful as it is possible to be for a healthy young man who has to stay in bed with a bandaged head.

Surgeons and physicians declare the operation was one of the most successful ever performed in the hospital. They said similar operations, though not quite the same, had been among the feats of famous surgeons in the war. But they added that nothing like the Frazier operation had ever been done in Philadelphia.

Mr. Neiman, who is a salesman of electrical appliances, talked of his plans for the future. He expects to leave the hospital in two weeks, when according to Dr. Frazier, he will be "a well-young man."

"I am just aching for the day when I will be able to go back home," said the patient. "You know, it is no fun to lie in bed, just waiting for a wound in your head to heal while you are perfectly healthy in every other way.

"I am going right back to work as soon as I leave here. Why, I expect to sell more goods than I ever did in my life. This bullet in my brain was a terrible handicap. Fortunately, it never impaired my mentality. But it gave me fainting spells, and, as a result, I was often unable to work for days at the time.

"Then there was the paralyzed condition of my left side. Most of the time, I was unable to move my left arm or use my left hand. And now look," he added, stretching his arm and moving his hand in all directions. "Yes, sir, I am a new man. Pain? Well, just a little; but what do you expect? It was quite an operation. I was under ether three hours and a half. But, of course, I don't mind what little pain I have in the least. I think it is well worth it, don't you?"

"I tell you it is a wonderful feeling to know that you have a head like everybody else and not one with a large hole in the centre!"

MAKE IT DIGBY

Get up and cross the Bay tomorrow. The Empress—fresh as new—will provide a most delightful trip going and returning, while the several hours between times at Digby are well worth while. Really, a charming outing at this pleasant season of the year.

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