THE STANDARD'S FINANCIAL SECTION

MONTREAL SALES

N. Y. QUOTATIONS

ROBINSON OPPOSES FREEING FILIPINOS

Visit Convinces Congressmen Islands Are Not Ready for Independence.

Copyright, 1920, by Public Ledger Company.) Manila, Aug. 2.—The visit to the bilippines of Representative L. E obinson of the House committee of solar affairs, has convinced him tha

RAILROAD ISSUES SWEPT MARKET

Crumbled - Lack of Sustained Buying Power Discouraged the Bull Faction.

CHICAGO PRICES

SEPTEMBER 18

PROFESSIONALS FORCE MARKET

Advanced Rapidly But Soon Rate Decision, Altho Favorable to Carriers. Failed to Bring in Any New Buying.

UNLISTED STOCK

Total sales, bonds (par CANADIAN WOOLENS START WITH RECORD

GERMAN WARSHIP

John for Public View.

TRADING QUIET ON MONTREAL

Upturn in Dominion Steel Only Optimistic Event -Nat'l Breweries Continues

Paul F. Blanchet

Chartered Accountant St. John and Rothesay Total trading: listed, 9401; bonds, \$16,800.

The Earnings of Hydro-Electric Corporations are invariably stable, for the very good reason that power is an essential need of industry.

Sure and Steady

The development of Water Powers by the

"Southern Canada Power Company"

has led to the rapid industrial development of the Eastern Townships—over 50 Municipali-ties are served by the Company with Power and Light.

The First Mortgage Bonds of this Company, payable in New York, make a most attractive investment, yielding 6 3-4 p. c.

MAHON BOND CORPORATION, LTD.

101 Prince William Street, St. John, N. B. Main 4184-5. P. O. Box 752,

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.

Complete Gold Mines FOR SALE

Located at Isaacs Harbor and Seal Harbor, Nova Scotia.

Will be sold as a going concern or in lots to suit purchaser at private sale. This property will be liquidated for cash only. Make all inquiries of every description direct to

W. H. SAVAGE, Fitchburg, Mass.

Lawrence Wilson Company

87 St. James St., Montreal

All Enquiries Receive Prompt Attention.

Licensed by Quebec Government Since 30 years.

"The Future Must Be Pur-hased by the Present."

Build An Estate With

The offerings listed are carefully selected, yielding as investments from 6 per cent, to

J.M. ROBINSON & SONS

Municipal Corporation Investments Bonds

5.90 p.c. to 7 1-2 p.c.

Government,

We have a very com plete list. Before invest ing secure particulars of our offerings.

Eastern Securities Company, Limited

St. John, N. B. Halifax, N. S.



'Twill be Called "The Pulp and Paper Boom"

But it is not a boom. World demand and the water-powers and raw materials to fill the demand are behind it.

This is a pulp and paper year — but only one year of many yet to come. Canada's leadership in the industry should increase for the next five years and perhaps for a decade.

Those who possess sound pulp and paper securities should retain them and increase their holdings at every available opportunity.

Write, if you wish, and we will advise you of some choice pulp and paper securities to invest in. Address:

Royal Securities

F. M. Keator - Branch Manager ST. JOHN, N.B. crento Halifax Winnipeg New York Lendon, Eng

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BUY VICTORY BONDS

McDOUGALL & COWANS Members Montreal Stock Exchange.

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Orders executed on all Exchanges.

Assets, \$54,595,660.31. Cash Cap Ital, \$6,600,000.00. Net Surplus, \$15,825,986.32. Surplus as Regards Policyholders. \$18,615,440.7\$.

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

PAGE & JONES

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The Union Foundry and Machine Works, Ltd. 4 Engineers and Machinists Iron and Brass Castings. Phone West 15.
West St. John G. H. WARING, Manager.

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