

NEWS AND COMMENT FROM THE FINANCIAL WORLD

METALS FEATURE ON WALL ST. SATURDAY

Rise in Coppers Ranging From One to Almost Three Points, EXTREME DECLINE IN MARINE SHARES

Moderate Loss in Bank Statement—Bonds Steady with Large Offerings of Anglo-French 5's.

New York, Aug. 12.—Metal shares were the conspicuous features of today's short session, which was characterized by the usual week-end settling of professional contracts.

The rise in coppers which ranged from one to almost three points, was based upon reports that foreign interests, chiefly British, were about to close contracts for enormous quantities of the refined metal, running into the coming year.

Changes elsewhere in the active list were without much significance, except among shipping issues. Mercantile Marine preferred made an extreme decline of 2 1/2 points on announcement of the plan of capital re-adjustment, with a one-point loss for Atlantic Gulf and West Indies.

Munitions equipment and motors held their ground or registered moderate gains, with an additional five points for General Motors, which attained a new high record at 585.

General news of the day included a hardening of francs, with no material change in sterling or rates to continental centers either in Paris.

Contrary to expectation, the bank statement failed to reflect the week's large accretions of gold from Canada.

Bonds were steady today, with large offerings of the new French notes. Total sales, par value, \$1,110,000.

Government bonds were unchanged on call during the week.

SHIPPING NEWS.

MINIATURE ALMANAC.

(The time given is Atlantic Standard, one hour slower than present local time.)

August Phases of the Moon. First Quarter . . . 6h 5h 6m pm Full Moon . . . 15h 8h 6m am

FOREIGN PORTS. Bangor, Aug 10—Arr: Schs Irene E Meservey, New York; Three Sisters, Deer Isle; Helen S Barnes, Brooks.

RECENT CHARTERS. Sch Rachel W Stevens, Philadelphia to Lisbon, coal, at or about \$14, prompt.

FIFTEEN P.C. OF ENTIRE OUTPUT OF COPPER FOR 1917

Munitions Makers in U.S. Negotiating for the Purchase of 250,000.00 Pounds of Copper.

Special to The Standard. New York, Aug. 12.—Manufacturers supplying the Allies with munitions are negotiating for the largest copper purchase ever made in the United States.

The amount required will be 250,000,000 pounds—about fifteen per cent. of the country's entire prospective output for 1917.

Contracts calling for 500,000 tons of shell steel, and valued at \$34,000,000 were closed yesterday between representatives of the Allies and the United States Steel Corporation acting with several large independent companies.

This business is the largest steel contract placed in this country since the war began.

E. & C. RANDOLPH ON NEW YORK MARKET

(McDOUGALL & COWANS.) New York, August 12.—Strength in the Copper stocks was the feature of today's markets.

Outside of that there was little doing except for profit-taking sales in Mercantile Marine, following the announcement of the reorganization plan and continued activity in reading which advanced farther and then sold off.

The strength in the Copper stocks was credited to reports of heavy demand for metal abroad, said to be sufficient to absorb our entire output for a long time ahead.

There was some activity in the market for a long time ahead, and not of a convincing nature.

These gains have been steady and large since the first of the year, and for July receipts from passenger traffic on the lines of the company showed a gain of \$71,822 over July, 1915, or an average gain of \$2,316 a day.

PRODUCE PRICES ON MONTREAL MARKET

(McDOUGALL & COWANS.) Montreal, Aug. 12.—Corn—American, No. 2 yellow, 96 to 97.

Wheat—Canadian western, No. 2, 87 1/2; No. 3, 87; extra No. 1 feed, 87.

Flour—Man. spring wheat patents, 7.50; 2nd, 7.40; strong bakers, 7.50; winter patents, choice, 7.00; straight rollers, 6.20 to 6.40; straight rollers, bags, 2.90 to 3.00.

Irrigation and Agriculture. The growing importance of irrigation in the agricultural development of Canada is suggested by a new folder just issued by the Department of Natural Resources of the Canadian Pacific Railway.

AM. LOCOMOTIVE HAD GREAT YEAR

Net Earnings, Before Interest Deductions, \$11,090,434 Against a Deficit of \$1,142,602 a Year Ago.

Special to The Standard. Montreal, Aug. 12.—The report of the American Locomotive Co. for the year ended June 30th last shows gross earnings of \$9,316,016, as compared with \$9,308,298 in the previous year, an increase of \$7,718.

The net earnings before deduction for interest on bonds of constituent companies' coupon notes, etc., amounted to \$11,090,434 against a deficit of \$1,142,602 in the year ended June 30th, 1915, a gain of \$12,232,036.

There was charged off from earnings the sum of \$1,761,682 for depreciation on all large charges the company was able to record earnings of \$9,010,428 available for the common stock after interest charges of more than \$300,000, and preferred dividends of \$1,750,000.

This amount is equal to more than thirty-six per cent. on the junior issue. In the previous year there was a deficit of \$3,241,980 after the payment of the preferred dividends.

CHICAGO GRAIN AND PRODUCE PRICES

(McDOUGALL & COWANS.) Chicago, Aug. 12.—Wheat—No. 2 red, 1.45 1/4 to 1.45 3/4; No. 3 red, 1.44 to 1.44 1/2; No. 3 hard, 1.43 to 1.45.

Corn—No. 2 yellow, 87 1/4; No. 4 yellow, and No. 4 white, nominal.

Oats—No. 3 white, 43 to 44; standard, 43 1/2 to 43 3/4.

Rye—No. 2, new, 1.17.

Barley—Nominal.

Timothy—Nominal.

Clover—7.00 to 14.50.

Pork—\$7.00.

Lard—13.42.

Ribs—13.80 to 14.00.

GOLD PAN MINING COMPANY FORMED

Mining Properties in Manitoba Purchased for New York Interests, and Company Formed to Develop.

Special to The Standard. Winnipeg, Aug. 12.—Henry Cecil, of Halseybury, Ont., has been in Manitoba for the past month investigating the Rice Lake gold field and this week made a deal with Angus McDonald, the discoverer of the new field, by which the largest mining company in connection with Manitoba's prospective gold camp has been brought into existence.

Mr. Cecil, who is acting for New York interests, has purchased the gold pan, gold seal and gold plan traction properties covering altogether 147 acres and they will be known under the name of the Gold Pan Mining Co., Ltd.

It is understood that Angus McDonald has received half a million dollars for these properties.

Mr. Cecil stated that he intends to start development work right away. The equipment has already been ordered. There is at present a shaft 125 feet down on the original gold pan property.

STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.) Am Beet Sug . . . 88 1/2 88 1/2 88 1/2 Am Car Ry . . . 59 59 1/2 58 1/2 59

Am Loco . . . 72 1/2 72 1/2 72 1/2 72 1/2 Am Smelt . . . 24 1/2 24 1/2 24 1/2 24 1/2

Am Steel Py . . . 51 1/2 51 1/2 51 1/2 51 1/2 Am Woolen . . . 44 1/2 44 1/2 44 1/2 44 1/2

Am Zinc . . . 33 33 33 33 Anaconda . . . 81 1/2 81 1/2 81 1/2 81 1/2

A H and L Pfd . . . 57 1/2 57 1/2 57 1/2 57 1/2 Am Pac . . . 93 1/2 93 1/2 93 1/2 93 1/2

Merc Mar Pfd . . . 93 93 93 93 Nor Pac . . . 113 1/2 113 1/2 113 1/2 113 1/2

Nevada Cons . . . 17 1/2 17 1/2 17 1/2 17 1/2 Mex Petrol . . . 98 98 97 97

Miami Cop . . . 34 1/2 34 1/2 34 1/2 34 1/2 N Y Cent . . . 104 1/2 104 1/2 104 1/2 104 1/2

Nor and West . . . 129 1/2 129 1/2 129 1/2 129 1/2 Inspir Cop . . . 49 1/2 49 1/2 49 1/2 49 1/2

Kenna Cop . . . 48 48 48 48 Merc Mar Pfd . . . 93 93 93 93

DEADLOCK BETWEEN BUYERS AND SELLERS

Nearly all Loosely Held Stocks Liquidated on Montreal St.—Wall St. in About Same Shape.

Special to The Standard. Montreal, Que., Aug. 12.—The improvement in the stock market this week was a great relief from the deadlock into which it had fallen succeeding the period of liquidation and declining prices through which it had gone.

It was generally felt that nearly all the loosely held stocks had been liquidated and this proved to be the case as the market last week had virtually arrived at a deadlock as between buyers and sellers.

Wall street was in pretty much the same shape, although there were many bears who claimed that there was much stock represented in Wall street which would have to be liquidated before the market could be regarded as in shape for a concerted upward movement.

HOLLINGER MINES PROFITS \$215,165

Special to The Standard. Montreal, Aug. 12.—Hollinger Consolidated Goldmines, Limited, in the four weeks ending July 14th, made gross profits of \$215,165 from 46,520 tons of ore of an average value of \$9.15 per ton.

The statement shows a deficit of \$202,624, against \$178,099 in the last statement, in addition to the liability of \$720,000 to the shareholders of the Acme Millerton & Canadian Mining and Finance Company.

BRIDGES

Buildings and All Structures of Steel and Concrete. Designs, Estimates and Investigations. T. CUSHING, M. Sc. (M. I. T. Boston) Civil Engineer

Creighton Ave., Grafton, Pa. U.S.A. Work in Maritime Provinces Specially Solicited.

AGENTS WANTED

For each village or district where there is no one selling Saturday Evening Post, Ladies' Home Journal and Country Gentleman.

LAWLOR & CO., 54 Princess St., or P. O. Box 656.

FRANCIS S. WALKER

Sanitary and Heating Engineer. No. 18 GERMALN STREET.

An Investment of \$1,015.00 and Interest

will assure you a sure income of \$55.00 per year for ten years. This income will be payable half yearly, June 1st and December 1st.

EASTERN SECURITIES COMPANY, LIMITED INVESTMENT BANKERS. Halifax, St. John, N. B.

RAILWAYS.

CANADIAN GOVERNMENT RAILWAYS. FARM LABORERS' EXCURSIONS TO THE WEST. Going Saturday, August 12.

GRAND MANAN S. S. CO. Season 1916—Grand Manan Route. On and after June 1st and until further notice the Steamer "Grand Manan" will run as follows:

Returning leave St. John at 2.30 p.m. Returning leave Turnbull's Wharf, Tuesdays at 10.00 a.m. for Grand Manan via Wilson's Beach and Campobello.

Returning leave St. John at 2.30 p.m. for Grand Manan direct. Arrive at Grand Manan 7.00 p.m. same day.

Returning leave St. Andrews at 11.00 a.m. Returning leave St. Andrews at 1.30 p.m. same day, via Campobello, Atlantic Standard time.

SCOTT D. GUPTILL, Manager, Grand Manan.

DONALDSON & CO. Glasgow Passenger—Freight Service. From Glasgow From Montreal.

SATURNIA Aug. 16 CASSANDRA Aug. 22

For information apply to Local Agents or The Robert Reford Co., Limited, 162 Prince William street, St. John, N. B.

FORTNIGHTLY SAILINGS. Twin-Screw Mail Steamers. ST. JOHN (N.B.) & HALIFAX (N.S.). WEST INDIES.

Excellent Accommodation for 1st, 2nd and 3rd Class Passengers. Special Facilities for Tourists.

NEW SAILING FROM: Halifax direct—RMSF Chignecto, Aug. 23, 10 a.m. St. John via Halifax—RMSF Chignecto, Aug. 27, 10 a.m.

The Royal Mail Steam Packet Co., 57-59, Granville St., HALIFAX (N.S.). St. John (N.B.) Wm. Thomson & Co., Agents.

INTERNATIONAL LINE. Steamships "Calvin Austin" and "Governor Dingley". Leave St. John Mondays, Wednesdays and Fridays at 9 a.m. for Eastport, Lubeck, Portland and Boston.

MANCHESTER LINE. From Manchester, St. John, Manchester Corporation . . . Aug. 10. AUG. 5—Manchester Mills . . . Aug. 19.

FURNACE LINE. The following first-class steamers will sail from London for Halifax and St. John, N. B., returning from St. John, N. B., for London via Halifax: S. S. Rappahannock.

WILLIAM THOMSON & CO. Agents, St. John, N. B.

STEAMSHIPS.

Crystal Stream Steamship Co. St. John-Fredericton Route. The Stmr. D. J. PURDY will sail from North End for Fredericton and intermediate points every Monday, Wednesday and Friday at 8.30 a.m.

The "D. J. Purdy" and "Majestic" can be chartered at any time for excursions and picnics.

By special arrangement with the C. P. R. passengers may go to Fredericton on the Stmr. D. J. Purdy and return by train same or following day, rate \$2.50, stopover rate \$3.00, also effective good for return until Oct. 31st.

Majestic Steamship Company. Stmr. Champlain will leave Public Wharf (North End) on Tuesday and Thursday at 12 o'clock noon and Saturday at 2 p.m. for Hatfield's Point and intermediate landings.

R. S. ORCHARD, Manager.

ST. JOHN - FREDERICTON. STEAMER HAMPSTEAD. Will leave old May Queen wharf at 8.30 a.m. (St. John time) on Tuesday, Thursday and Saturday for Fredericton and intermediate ports.

JOSEPH WILLIAMS, Managing Owner. Phone M 2701.

The Maritime Steamship Co., Limited. On March 3, 1916, and until further notice the S.S. Connors Bros., will run as follows: Leave St. John, N. B., Thorne Wharf and Warehousing Company, Ltd., on Saturday, 7.30 a.m., daylight time, for St. Andrews, N. B., calling at Dipper Harbor, Beaver Harbor, Black's Harbor, Back Bay or L'Etete, Deer Island, Red Store or St. George. Returning leave St. Andrews, N. B., Tuesday for St. John, N. B., calling at L'Etete or Back Bay, Black's Harbor, Beaver Harbor and Dipper Harbor. Weather and tide permitting.

Agent—Thorne Wharf and Warehousing Co., Ltd., Phone, 2851. Mfr. Lewis Connors.

This company will not be responsible for any debts contracted after this date without a written order from the company or captain of the steamer.

Eastern Steamship Lines. All-the-Way by Water. INTERNATIONAL LINE. Steamships "Calvin Austin" and "Governor Dingley".

Leave St. John Mondays, Wednesdays and Fridays at 9 a.m. for Eastport, Lubeck and Boston. Also Saturday nights at seven for Boston direct.

Return—Leave Central Wharf, Boston, Mondays, Wednesdays and Fridays at 9 a.m. for Portland, Eastport, Lubeck and St. John, and Sunday morning at 10 o'clock for St. John direct. (Atlantic Standard time governs departure of steamers from St. John.)

MAINE STEAMSHIP LINE. Direct between Portland and New York. Steamships North Land and North Star. Leave Franklin Wharf, Portland, Tuesdays, Thursdays, and Saturdays, at 6.30 p.m. Also Mondays at 10.30 a.m. June 19th to Sept. 11th, inc.

METROPOLITAN LINE. Direct Service Between Boston and New York, 13 1/2 Hours. Route via Cape Cod Canal.

Express Steel Steamships Massachusetts and Bunker Hill. Leave North Side India Wharf, Boston, week days and Sundays at 6 p.m. Same service returning from Pier 18, North River, foot of Murray St., New York City.

City Ticket Office, 47 King Street, A. C. CURRIE, Agent. St. John, N. B. A. E. FLEMING, T. F. & P. A. St. John, N. B.

JOHN HAIG & CO. LTD. DISTILLERS

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John Haig's Scotch is the correct Haig whisky—distilled and bottled by John Haig & Co. Ltd., the oldest distillers in the world.

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