

\$10,000
Nova Scotia Tramways
& Power Company
5%
First Mortgage
Sinking Fund Gold
Bonds
Due 1st December, 1946
Price: to yield about 6 1-8
per cent.
Capitalization
1st Mtge. Bonds \$2,250,000
7 p.c. Notes . . . 1,000,000
6 p.c. Preferred 2,078,000
Common . . . 2,510,000
We strongly recommend
this investment.
Eastern Securities
Company Limited
St. John, N. B.
Halifax, N. S.

MONTREAL SALES

(McDougall and Cowans.)

Morning.

Montreal, Friday, July 25—
Vic Loan 1922-2,500 @ 100 1/2, 500
@ 100 1/2.
Vic Loan 1927-5,000 @ 102, 1,100
@ 101 1/2.
Vic Loan 1937-10,000 @ 105 1/2, 1,000
@ 105 1/2.
Steamships Pfd-3 @ 85, 10 @ 85 1/2,
Brazilian-200 @ 58.
Dom Tex Com-125 @ 122.
1922 Vic Loan-11,000 @ 100 1/2-3, 4,
700 @ 100 1/2, 1,000 @ 100 1/2.
Can Cen Com-325 @ 65, 10 @ 65 1/2,
5 @ 70.
1923 Vic Loan-100 @ 104 1/2, 7,000
@ 104 1/2, 3,000 @ 104 1/2.
Dom Iron Com-55 @ 69, 4 @ 69 1/2,
Shawinigan-300 @ 125 1/2, 35 @
125 1/2, 125 @ 125.
Montreal Power-50 @ 91 1/2, 5 @
91 1/2, 35 @ 91.
1922 War Loan-3,500 @ 90.
Hed Tele-5 @ 118 1/2, 60 @ 30 1/2,
Can Car Com-25 @ 41.
Can Car Pfd-50 @ 90.
Wab Cot-5 @ 100 1/2, 10 @ 101.
Tuckets-10 @ 42.
Tooke-5 @ 38 1/2.
Detroit United-40 @ 104 1/2.
OGC-50 @ 55.
Smelting-85 @ 30 1/2, 60 @ 30 1/2,
66 @ 30, 51 @ 30 1/2, 25 @ 31.
Ridion-25 @ 141, 10 @ 141 1/2, 75
@ 142, 5 @ 145, 70 @ 144.
McDonalds-35 @ 32 1/2, 60 @ 32 1/2,
10 @ 30 1/2, 35 @ 33 1/2.
Wayagmack-55 @ 53 1/2.
Bonds-500 @ 87 1/2.
Scotia Pfd-13 @ 105.
Fish-10 @ 62.
Quebec Rail-60 @ 19.
Arboretum Com-50 @ 75, 50 @ 74.
Breweries-55 @ 185.
Forgings-25 @ 200.
Trans Power-5 @ 194, 25 @ 194,
50 @ 20.
Brompton-55 @ 64.
Ames Holden Pfd-75 @ 98, 100 @
98 1/2.
Bank Commerce-1 @ 203.
Pit-5 @ 28.
Can Converters-30 @ 98, 250 @
98 1/2, 25 @ 97.
Penmar's Ltd-10 @ 97.
Afternoon.
Vic Loan 1922-6,200 @ 100 1/2, 200 @
100 1/2.
Vic Loan 1927-1,000 @ 101 1/2.
Vic Loan 1937-5,000 @ 100 5-8,
Vic Loan 1939-500 @ 104 1/2, 12,
100 @ 104 1/2.
Steamships Pfd-5 @ 85 1/2,
Brazilian-100 @ 58.
Steel Can Com-110 @ 71, 10 @
71 1/2.
Can Cen Pfd-1 @ 102.
Textile-15 @ 122.
Dom Iron Com-70 @ 68 1/2, 5 @
68 1/2.
Shawinigan-55 @ 125 1/2, 35 @ 125,
Montreal Power-57 @ 94, 50 @
92 1/2, 45 @ 93 1/2.
Dom Loan 1923-3,000 @ 99 1/2.
Bell Tel-40 @ 119.
Tuckets-10 @ 41 1/2.
Can Car Com-125 @ 41 1/2, 65 @
41 1/2, 25 @ 41.
Detroit United-60 @ 104.
Fish-50 @ 62.
Ridion-20 @ 142 1/2, 10 @ 142,
Smelting-75 @ 30 1/2, 15 @ 30 1/2, 75
@ 30 1/2.
McDonalds-135 @ 34, 10 @ 34 1/2, 25
@ 32 1/2.
Wayagmack-30 @ 54, 25 @ 50 1/2,
Atlantic Sug Com-10 @ 49 1/2.
Trans Power-375 @ 20.
Brompton-15 @ 64.
Bank of Commerce-10 @ 203 1/2,
Can Converters-50 @ 98 1/2, 25 @
97.
Merchants' Bank-10 @ 127.
Span River Com-45 @ 98, 105 @
98 1/2.
Lake Woods-25 @ 187, 25 @ 190.

(McDougall and Cowans.)

Open High Low Close.

Am Best Sug 94 95 93 93 1/2
Am Car Pfd 119 120 117 117 1/2
Am Loco . . . 92 1/2 93 92 1/2
Am Woolen . . . 125 126 124 124 1/2
Am Steel . . . 88 1/2 89 88 1/2
Alameda . . . 75 1/2 76 75 1/2
Am Tele . . . 103 104 103 103 1/2
Atchison . . . 100 100 100 100
Am Can . . . 59 1/2 60 59 1/2
Bald and O . . . 46 1/2 47 46 1/2
Hald Loco . . . 112 1/2 113 112 1/2
Both Steel . . . 98 100 98 98 1/2
Brook Rap Tr 32 32 31 31 1/2
Butte and Sup 30 30 29 29 1/2
China . . . 49 49 49 49
Cent Leath . . . 114 115 113 113 1/2
Can Pac . . . 162 164 162 163
Cruc Steel . . . 138 140 138 139 1/2
Erie Com . . . 18 19 18 18 1/2
Gr Nor Pfd 94 94 94 94
Lehigh Val . . . 53 1/2 54 53 1/2
NY Ntl and H 37 38 37 37 1/2
N Y Cent . . . 80 80 80 80
Nor Pac . . . 95 1/2 96 95 1/2
Penn . . . 46 46 45 45 1/2
Pros Sst Car 90 1/2 91 1/2 90 1/2
Read Com . . . 89 90 89 89 1/2
Repub Steel 98 98 96 96 1/2
St Paul . . . 47 1/2 48 47 1/2
Sun Pac . . . 100 101 100 100 1/2
Studebaker . . . 113 114 113 113 1/2
U S Pac Com 132 133 132 133
U S Sst Com 111 112 111 111 1/2
U S Sst Pfd 117 117 117 117
U S Rab Com 128 129 128 128 1/2
West Elec . . . 67 1/2 68 67 1/2

CHICAGO PRICES

(McDougall and Cowans.)

Chicago, July 25.—Corn—No. 2
mixed, \$1.97; No. 2 yellow, \$1.99 to
\$2.01.
Oats—No. 2, white, 80 1-2 to 82;
No. 3 white, 80 to 81 1-2.
Rice—No. 2, \$1.50 to 1 1/2 to \$1.61.
Barley—\$1.31 to \$1.37.
Timothy—\$9 to \$12.
Clover—Nominal.
Pork—Nominal; lard, 31.22; ribs,
\$28.25 to \$29.25.
CORN.
High Low Close.
July . . . 194 1/2 195 1/2 195 1/2
Sept. . . . 196 1/2 197 1/2 197 1/2
Dec. . . . 167 1/2 168 1/2 168 1/2
OATS.
High Low Close.
July . . . 80 1/2 81 1/2 81 1/2
Sept. . . . 81 1/2 82 1/2 82 1/2
Dec. . . . 83 1/2 84 1/2 84 1/2
RICE.
High Low Close.
July . . . 50 51 50 50 1/2
Sept. . . . 51 52 51 51 1/2
Oct. . . . 52 53 52 52 1/2

N. Y. COTTON MARKET

(McDougall and Cowans.)

Ames Holden Com. 60
Ames Holden Pfd. 98 1/2
Brazilian L. H. and P. . . . 67 1/2
Canada Car 41 1/2
Canada Cement 70
Canada Cement Pfd. . . . 102
Can. Cotton 91 1/2
Crown Reserve 143
Detroit United 104
Dom. Cement 124
Dom. Iron Com. 68 1/2
Dom. Tex. Com. 122
Laurentide Paper Co. . . . 219
Sheaf of Woods 189
McDonalds 84
M. L. H. and Power 83 1/2
Ogilvie 255
Penmar's Limited 97
Quebec Railway 10
Shaw W. and P. Co. . . . 125
Spanish River Com. . . . 48 1/2
Steel Co. Can. Com. . . . 71 1/2

MONTREAL MARKETS

(McDougall and Cowans.)

Montreal, July 25.—Oats, No. 2

Flour—Seconds, \$11.00 to \$11.10.

Rolled oats, bag, 90 lbs., \$6.00 to

\$6.25.

Milled—Bran, \$42; middlings, \$47.

Hay, No. 2, per ton, car lots, \$28.00.

Cheese—Swiss, 25.

Butter, seconds, 55 to 56.

Eggs, selected, 49; No. 2 stock, 42.

Potatoes, per bag, car lots, \$2.50

to \$2.90.

Dressed hogs, country, \$32 to \$32.50.

Lard, pure, wood pails, 20 lbs. net,

72 1/2.

MARKET REPORTS

STOCKS, BONDS AND PRODUCE

IRREGULARITY AND
DULLNESS RULED
STOCK EXCHANGETrade Was the Smallest Re-
corded in Many Weeks—
German Loan to be Placed
in U. S.

New York, July 25.—Trading on the Stock Exchange today was characterized by comparative dullness and irregularity. Total transactions barely exceeded one million shares, which represented the smallest full session in many weeks.

In many respects dealings were reminiscent of midsummer markets of previous years. The ebb and flow of prices, ranging in some instances to five points, bore no definite relation to current developments and little attention was paid to events in the broader field of finance. Bankers heard with interest of reported negotiations for the placing of a large German loan here, but were not inclined to attach much importance to such undertakings until certain international financial plans now assume more concrete form.

Left largely to its own devices, or the caprices of traders, the Stock Market became listless after the fairly strong opening, yielding during the mid-session.

Reactions of one to five points among such favorites as Steels, oils, motors and shippers were dailying over, however, prices rallying one to three points in the final dealing, leaving a preponderance of net gains.

Distinctive features were lacking in the day's operations, aside from the temporary activity of rails at one to three point gains and a broader inquiry for food and copper issues, where extreme gains were relatively moderate. Otherwise the market was again made up largely of Steels, Equipments, Motors, Tobaccoes and Shippers, with a sprinkling of unclassified shares, including Textiles and Distillings issues.

Mixed conditions ruled in the bond market, most domestic and foreign issues, including the Liberty group, easing slightly. Total sales, par value, were \$8,750,000.

Old United States bonds were unchanged on call.

SAGGING PRICES
MARKED CLOSE OF
STOCK TRADING

(McDougall and Cowans.)

New York, July 25.—The market

was quiet in the late afternoon but

prices held pretty generally on the

higher level made in the forenoon.

The volume of trading fell to about

half the average for the week. Prices

began to sag here and there about 1

o'clock and the movement developed

into a fair sized reaction in which the

active issues sold off from one to 3

points from the day's high. There

was no news to account for the movement,

which took place on a comparatively

very small volume of selling.

This appeared to be largely of pro-

fessional origin. In the late trading

the market recovered to a consider-

able extent about recovering the level

of prices as it was at mid-day. Corn

Products was conspicuously strong in

the late trading on the company's re-

port for the first six months of the

year which appeared just before the

close.

Sales—1,039,300.

E. and C. Randolph.

MONTREAL TRADE
LACKED LIFE

(McDougall and Cowans.)

Montreal, July 25.—There was no

particular trend to market, some

stocks showing fractional declines

while others closed higher. Amongst

the latter was MacDonald, which ad-

vanced to 34. Converters sold up to

67, and Riddion was sold at 142 1/2.

The weakness which developed in New

York during the afternoon had little

effect. Shawinigan was one of the

most active. It opened at 125 1/2, and

closed fractionally off at 125. The vic-

tory bonds were slightly easier, but

there seems to be a good demand for

them, fractionally under the market.

McDougall and Cowans.

TORONTO FEED
QUOTATIONS

(McDougall and Cowans.)

Toronto, July 25.—Board of Trade

cash grain quotations today were:

Manitoba wheat, in store, Port Wil-

liam, No. 1, \$2.24 1/2; No. 2, \$2.21 1/2;
No. 3, \$2.17 1/2; No. 4 wheat, \$2.11.
Manitoba oats in store Port Wil-liam, No. 2, \$1.98 1/2; No. 3, \$1.95 1/2;
extra No. 1 feed, 90 1/2; No. 1 feed,
88 1/2; No. 2 feed, 85 1/2.

Manitoba barley, in store Port Wil-

liam, No. 3, \$1.37 1/2; No. 4,
\$1.32 1/2.

American corn, track Toronto,

prompt shipment, No. 3 yellow, \$1;
No. 4 yellow, nominal.Ontario corn, according to freight,
No. 3 white, 90 to 91.Ontario wheat, No. 3, 60 bushels
points, according to freight, No. 2
winter, \$2 to \$2.05; other grades, nom-

inal.

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

Barley, malting, \$1.27.

Buckwheat, No. 2, nominal.

Rye, No. 2, nominal.

Manitoba flour, government stand-

ard, \$11, Toronto.

Ontario flour, government standard,

in tote bags, Montreal prompt ship-

ment, \$10.25 to \$10.50; Toronto, ditto.

Milled feed, car lots, delivered Mon-

real, freight, bags included, bran, per

ton, \$42 to \$44; shorts, per ton, \$44

to \$48; good feed flour, per bag, \$3.20

to \$3.25.

Hay, track Toronto, No. 1, \$21 to

\$23; mixed, \$10 to \$15.

Straw, car lots, track Toronto, \$10

to \$11.

GERMANS SEEKING
LARGE LOAN FROM
NEW YORK BANKSBerlin, July 25.—(By The A. P.)—
Negotiations of the Deutsche Bank
with New York financial institutions
for a loan of unannounced propor-

tions, are proceeding favorably, ac-
cording to information in official
quarters.

For the regulation and maintenance
of the war loan market and to pre-
vent unjustifiable drops in quotations,
a consortium has been formed under
the direction of the Reichsbank, with
a government guarantee. All the
other banks and financial institutions
are invited to co-operate in the con-

sortium.

FOR GREATEST WRITING EASE
THE REMINGTON TYPEWRITER.
A. Milne Fraser, Jas. A. Little, Mgr.,
37 Dock Street, St. John, N. B.

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to \$11.

OCTOBER WHEAT
IN SHARP UPTURNWinnipeg, Man., July 25.—Another
sharp upturn in prices brought Octo-

ber wheat to \$2.39 today, the advance
being maintained to the closing bid.
Adverse crop conditions in the United
States, the continued hot dry weather
in the Canadian belt, and light offer-

ings on the Winnipeg market were the
causes of the rise in prices.

NEW ELECTIONS
IN FRANCE ABOUT
OCTOBER 12TH

Paris, July 24.—Elections for a new

French parliament will probably be

held October 12. Six hundred depu-

ties only will be elected on the

twelfth. In the municipal elections

the first balloting will be held on

October 19, and the second balloting

a fortnight later.

The election of senatorial delegates

has been tentatively fixed for Novem-

ber 10, and the election of senators

for November 23. Many necessary

supplementary elections will be held

November 30.

THERE'S REAL ECONOMY
IN "RED BALL." It will save
you the money you'd spend on
ordinary drinks, from which
"Red Ball" is totally different.The distinctive, appetizing
"smack" of "Red Ball" while
quenching thirst delightfully,
has a marked tonic effect.

combines