

Maritime Telegraph and Telephone Company, Limited. 7% Cumulative Preferred Stock. Dividends payable quarterly. Shares par value \$10. Price Par and Accrued Interest Yielding 7 p.c. Send for Special Circular. Eastern Securities Co. Ltd. Jas. MacMurray, Managing Director. St. John, N. B. Halifax, N. S.

N. Y. QUOTATIONS. (McDougall and Cowans.) Table with columns: Open, High, Low, Close. Lists various stocks like Am Sug, Am Smelt, Am Tele, Anaconda, etc.

MONTREAL SALES. (McDougall and Cowans.) Table listing Montreal sales for Saturday, August 3rd, including Steamships, P.D., and various commodities like Steel, Iron, and Flour.

NEWS SUMMARY. (McDougall and Cowans.) New York, Aug. 3.—Total revenue now provided by ways and means committee in new bill five billion, eight hundred and forty-six million. Goal—eight billion. President Wilson considers tour of country during fourth Liberty Loan campaign. Ford production has dropped from 3,100 to 750 cars daily, of which 400 are trucks. 15 plants in various parts of the country to close. Increase in taxes on tobacco, cigars and cigarettes agreed upon by house committee will amount to \$440,000,000. Dunn reports commercial failures this week 142 against 162 last week, and 1,200 for the year.

COMPTROLLER GENERAL. (McDougall and Cowans.) Table with columns: Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec. Lists various financial figures.

OIL AND STEEL SHARES SEEM TO BE PROMISING

Some Very Good Chances of Speculative Profit in Next Sixty Days.

IRREGULAR TRADING MARKET IS EXPECTED

Bullish Operations Are Expected To Be Confined To Specialties.

(McDougall and Cowans.) New York, Aug. 3.—An irregular trading market seems likely to continue with a vacation holiday atmosphere, with a good undertone as a whole and with bullish operations confined to specialties. On reactions we think leading activities may be bought for moderate turns. A canvass of general sentiment in the street develops a strong feeling in favor of the present uncertainty to be converted into more definite forms which will bring good buying opportunities to those who are prepared to make investigations into the attractiveness of leading securities. There seems to be a converging of speculative investment sentiment upon the idea that oil and steel shares are going to offer some very good chances for speculative profit during the next sixty days, and we expect to see some high grade absorption take place in these groups in case of reactions below current levels. Emphasis is being laid in banking quarters with regard to war matters upon the point that the Allied man power is now greater than Germany's, and that it will increase steadily. Another other point brought forward prominently with significant remarks and that is the diametrically opposed statement of Lloyd George versus the Lansdowne peace talk. In some quarters down peace talk is looked upon as merely a diplomatic move to get on record before Germany.

GAGETOWN

Gagetown, Aug. 3.—Sergt. Major F. W. Burpee, who has been at Kentville, N. S., for some months, was here for a few days last week. The Red Cross Society met on Thursday afternoon at the home of Mrs. R. R. Reid, the broad shady veranda being the scene of the meeting. Light refreshments were served, in which Miss Gladys Dickie assisted Mrs. Reid, and \$5.95 was thus contributed to the funds. Mrs. R. R. Reid entertained on Friday evening at 8 informal but very delightful bridge of five tables in honor of her guest, Miss Dorothy Sutton. The latter held the highest scores at the end of the evening. Canon C. W. Vernon of Halifax, was here on Sunday and at both the morning and evening services in St. John's Church, spoke on the King's College Advance Movement. On Monday and Tuesday, Canon Vernon canvassed the homes of the parish, and secured several hundred dollars subscriptions to the work of the old Loyalist University, which has in a measure become impoverished by the patriotic response of students to the call of King and Country. Mrs. C. Archibald McKeague, who has been spending the past two months at her old home, West Bay, N. B., returned home on Tuesday. Miss Gertrude J. Scovill, after a fortnight's visit at her home in Meadowlands, left last week for New Rochelle, N. Y. Mrs. W. H. Barker and son Harold of St. John, are spending the week with the Misses Simpson, where they are accompanied by Harry Fowler and two little daughters, accompanied by Miss Fowler of Welsford, are spending the week with Mr. and Mrs. Thomas Leitch for a short visit in Halifax. Mrs. Brennan motorist to Fredericton, and was accompanied by Mrs. J. S. Sutherland. Miss Lois Alward and Master William Brennan. George McKenzie of Worcester, Mass., is the guest this week of Mr. and Mrs. T. H. Crawford, Upper Hamlet. Miss Edith Dorothy of St. John, is spending the week with her cousins, the Misses Annie and Gladys Dickie. Mrs. K. W. Epstein and children of St. John, are spending a few weeks at Dingle's Hotel with the Misses Dingle. Mr. and Mrs. J. Arthur Moore are on a trip to Grand Manan this week. Miss Esther Williams is spending some weeks in Lincoln, where she is visiting Mr. and Mrs. H. Estabrook at their summer home. Leslie White of Kitchen Bros., and Mrs. White, who have made their home here, during the past year, returned to Fredericton on Wednesday. Miss Marjorie Belyea was the youth.

CHICAGO PRODUCE

Chicago, Aug. 3.—CORN—No. 2 yellow, nominal; No. 3 yellow, \$1.70 @ \$1.72; No. 4 yellow, \$1.60 @ \$1.62; OATS—No. 3 white, 68 1/2 @ 70; standard, 68 1/2 @ 70. RYE—No. 2, \$1.85. BARLEY—No. 2, \$2.50. CLOVER—nominal. PORK—nominal. LARD—\$26.50. RIBS—\$24.12 @ \$25.00.

CASTINGS

We are in a favorable position for prompt deliveries on castings in IRON or Semi-Steel Up to 30,000 lbs. in weight.

L. MATHESON & Co. Ltd. BOILERMAKERS, New Glasgow, Nova Scotia.

ROAD DEBENTURES

Two Hundred Thousand Six Per Cent. (6 p.c.) Twenty Year Road Debentures of the Province of New Brunswick, affording a rate opportunity for large and small investors. The Government of the Province of New Brunswick will receive applications for the purchase of any portion of \$200,000.00 twenty year six per cent. Road Debentures—Price, Par. These Debentures will be issued in denominations of \$100.00, \$500.00 and \$1,000.00, bearing date 15th February and 15th August in each year. Exempt from taxation in New Brunswick, except succession duties. Principal and interest payable at any Branch of the Bank of Montreal in New Brunswick, and at Bank of Montreal in Montreal, Toronto and New York, at the option of the holders thereof. Investors are invited to apply at once for these Debentures either by letter or wire to THE COMPTROLLER GENERAL, FREDERICTON, N. B. Applications will be filed in the order received.

THE GENERAL TENDENCY OF MARKET UP

General Motors Active—Once More and Rises Several Points.

CLOSE OF MARKET GENERALLY FIRM

American Casualties in Present Offensive Are 12,000.

(McDougall and Cowans.) New York, Aug. 3.—The market opened quiet. The general tendency was upward, but no important price movements took place except an advance of 4 or more points in Gen. Motors. The close was firm but with no real response to the important war news of the forenoon. French troops reached the Aisne between Soissons and Venet, three miles east. French cavalry are reported operating on the Yser River between Champigny and Juchery. The Germans are burning bridges over the Vesle and give other signs of having decided to withdraw all the way to the northern bank of the Aisne. The street took this news very quietly as having been pretty clearly foreshadowed some days ago. Washington reported President Wilson as favoring a 30 per cent. tax upon war profits in excess of the average of the four best of the six years preceding the entrance of the United States into the war. This may have exercised some restraint upon trading but there were no real signs of interest in the market at the moment. Pershing has reported to the war department that American casualties in the present great offensive had totalled about 12,000, including killed, wounded and missing. E. & C. RANDOLPH.

DESERTERS ARE ALLOWED GRACE

Ottawa, Aug. 2.—An extra of the Canada Gazette, issued tonight, contains a proclamation removing deserters and absentees under the Military Service Act from liability to punishment if they report for duty between now and August 24. It is recognized that many men who failed to report because of lack of a proper understanding of the act will be glad and willing to do so if a period of grace is allowed. It is believed that the establishment of such a period will bring to the colors many men whom it would be difficult to do otherwise reach. Men who are still classed as deserters and absentees subsequent to August 24 will, the proclamation states, "be pursued and punished with all the rigor and severity of the law subject to the judgments of our courts-martial, which will be convened to try such cases and other competent tribunals." The proclamation provides that those who employ, harbor, conceal or assist such men will be held strictly accountable as offenders and subject to the pains, penalties and forfeitures in that behalf provided by law for their offence.

SCOTIA STEEL SHARES RISES SEVEN POINTS

General Motors Again Active Advancing Total of 6 1-2 Points.

TOTAL SALES OF ONLY SEVENTY THOUSAND

Market Was of Hollow Character and Generally Dull.

New York, Aug. 3.—The hollow character of today's stock market may be gauged from the fact that transactions in the two hours of the session barely touched 70,000 shares. Of this small amount U. S. Steel furnished about 30 per cent., relinquishing its half point gain at the close. Other equipments of the same class moved within similar circumscribed limits. Pools perpetrated another drive against the shorts in General Motors at an extreme advance of 6 1/2 points, most of which was retained, and Nova Scotia Steel, ordinarily one of the most inactive issues, made a net gain of 7 points on sales of fewer than 1,000 shares. Rails were dull to the point of extinction, but a few specialties such as Tobacco, Oils, Coppers and issues of no definite description gained 1 to 2 points. Reception of the brilliant war news might have been more pronounced on any day other than the week-end, although sentiment was slightly upset by reports of a forthcoming war tax schedule imposing heavy penalties. The bank statement threw no light on the week's heavy financial operations, actual loans showing only a nominal increase while actual excess reserves decreased by slightly more than \$17,000,000. Bonds were steady. Liberty 3 1/2's again reaching par, although succeeding issues eased slightly. Total sales (par value) aggregated \$2,800,000. Old U. S. Bonds were unaltered on call during the week.

BLACK KNOT HURTS THE CHERRY CROP

Heavy Damage From Growth in Queens County — The Moth Pest—Wharf Repairs.

SCHOONER SUNK

Charlottetown, Aug. 3.—The 90 ton schooner, G. C. Kelly, owned by Joe Read & Co., Summerside, while on her way from Sydney to Gaspe with coal, put into Borden for shelter, dragged her anchors and struck on the rocks left in the Borden Basin during the construction of the car ferry P. E. I. and sank. The crew were saved, but lost all their effects.

BISHOP BARRY LOW

Chatham, Aug. 2.—Bishop Barry continues to be seriously ill. He suffered a stroke of paralysis sometime ago.

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Sheep on Every Hill Side in New Brunswick

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THE VALUE OF WOOL

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GAGETOWN GIRL IS UNDER FIRE

Nursing Sister Fox Writes of Experiences — New Brunswick Officers Photographed.

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NEWCASTLE

Newcastle, Aug. 3.—M. Hill is the guest of Mrs. MacArthur, Quebec. Dr. Gordon Atkinson, visiting his parents, in D. Atkinson, returned to work. Miss Marjorie Lindon, Miss Jessie MacArthur, Miss Louise Walls of