

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.)			
	Open.	High.	Low.
Am Sug.	110 1/2	111 1/2	110 1/2
Am Smelt.	77 1/2	78 1/2	77 1/2
Am Tele.	92	93	91 1/2
Anacosta.	66 1/2	67 1/2	66 1/2
Balt and Ohio.	54	55 1/2	54 1/2
Bald Loco.	89 1/2	90 1/2	89 1/2
Bath Steel.	82 1/2	83 1/2	82 1/2
Can Pac.	122	123 1/2	122 1/2
Distillers.	57 1/2	58 1/2	57 1/2
Cruc Steel.	43 1/2	44 1/2	43 1/2
Erie 1st Pfd.	23 1/2	24 1/2	23 1/2
Indus Alcohol.	127 1/2	128 1/2	127 1/2
Gen Motors.	143 1/2	144 1/2	143 1/2
Inspira Cop.	52 1/2	53 1/2	52 1/2
Kenneb. Cop.	94 1/2	95 1/2	94 1/2
Mer Mar Pfd.	97 1/2	98 1/2	97 1/2
Mex Petrol.	101 1/2	102 1/2	101 1/2
Midvale Steel.	52	53 1/2	52 1/2
N. Y. NH and H.	39 1/2	40 1/2	39 1/2
Penn.	43 1/2	44 1/2	43 1/2
Reading Com.	87 1/2	88 1/2	87 1/2
Repub Steel.	91 1/2	92 1/2	91 1/2
St. Paul.	43 1/2	44 1/2	43 1/2
Sou Pac.	84 1/2	85 1/2	84 1/2
Studebaker.	44 1/2	45 1/2	44 1/2
Union Pac.	121 1/2	122 1/2	121 1/2
U. S. Sil Com.	108 1/2	109 1/2	108 1/2
Bids. Asks.			
Ames Holden Com.	25 1/2	26	25 1/2
Brazilian L. H. and P.	37 1/2	38	37 1/2
Canada Car Pfd.	88 1/2	89 1/2	88 1/2
Canada Cement.	63 1/2	64 1/2	63 1/2
Dom. Iron Com.	61 1/2	62 1/2	61 1/2
Dom. Tex. Com.	88	89	88
Laurentide Paper Co.	168	169	168
MacDonald Com.	12 1/2	13 1/2	12 1/2
N. Scotia Steel and C.	70 1/2	71	70 1/2
Ottawa L. and P.	82	83	82
Pennam's Limited.	76 1/2	77	76 1/2
Quebec Railway.	37	38	37
Shaw W. and P. Co.	11 1/2	12	11 1/2
Steel Co. Can. Com.	65 1/2	66	65 1/2

MONTREAL SALES.

(McDougall and Cowans.)			
Montreal, Saturday, August 3—Morning.			
Steamships—Com.—	95	96	95
Steamships—Pfd.—	10	10	10
64 1/2			
Brazilian—49	@ 84 1/2	85	87 1/2
Can. Cem. Com.—	95	96	10
82 1/2			
Steel Can. Com.—	225	225 1/2	75
65 1/2			
Dom. Iron Com.—	50	60	68
81	100	60 1/2	61 1/2
61 1/2			
Civic Power—	607	80	25
79 1/2			
Ottawa Light and Power—	100	83	37 1/2
15	37 1/2		
Can. Car Pfd.—	25	88 1/2	25
Smelting—	50	25	
Abitibi—	100	19	
So. Bonds—	100	23	
Ont. Steel—	100	23	100
111	66	10	67
68 1/2	35	68 1/2	5
68 1/2	20	71 1/2	10
81 1/2			
Wab. Cot.—	10	49 1/2	25
N. A. Pulp—	415	414	200
Span. River Com.—	5	13	100
13 1/2			
Forgings—	126	196	10
13 1/2			
Bromington—	300	56 1/2	5
60 1/2			
Ames Holden Pfd.—	35	69 1/2	25
60 1/2			
Ames Holden Com.—	35	25 1/2	80
@ 25 1/2			
Bank Commerce—	5	185	
Pennam's Ltd.—	52	77	

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 billion.
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 report commercial failures this week 142 against 162 last week, and 1,000 for year.
D. J. & CO.

IRON MARKET

(McDougall and Cowans.)			
	High.	Low.	Close.
Jan.	27.90	26.10	26.92
May	28.80	26.80	26.80
Oct.	27.70	26.40	27.45
Dec.	27.15	26.95	26.95

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 active channels that patient waiting for the present uncertainties to be converted into more definite forms 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.
Phosphorus is being laid in banking quarters with significant remarks and that is the diametrically opposed statement of Lloyd George versus the Lansdowne peace talk. In some quarters the latter is looked upon as merely a diplomatic move to get on record before Germany.

GAGETOWN

Gagetown, Aug. 3.—Sergeant 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. 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. Reid entertained on Friday evening at 8 o'clock a very delightful bridge of five tables in honor of her guest, Miss Dorothy Sutton of St. John. G. P. R. Reid and Miss Grace Gilbert 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 her 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, C. B., returned home on Tuesday.
Miss Gertrude J. Scoville, after a fortnight's visit at her home in Meadowslands, 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.
Mrs. Harry Fowler and two little daughters, accompanied by Miss Fowler of Welsford, are spending the week with Mr. and Mrs. Thomas Law for a short visit in Halifax. Mrs. Brennan motorist to Fredericton, and was accompanied by Mrs. J. S. Sunderland.
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 Hamstead.
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 Dingee's Hotel with the Misses Dingee.
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.

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 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 signs of the satisfactory war news of the forenoon. French troops reached the Aisne between Soissons and Venet, three miles east. French cavalry are reported operating on the Vesle River between Champigny and Jocherrey. 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 an 80 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 scant 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 totaled about 12,000, including killed, wounded and missing.
E. & C. RANDOLPH.

ful hostess at a birthday party on Monday afternoon, when six little girls joined with her in celebrating her birthday. The little guests, who enjoyed a very happy afternoon were Dorothy Gage, Mary Reid, Grace Adamson, Elva Adamson, Rhoda Epstein and Beatrice Gilliland.
James Scott of St. John, is spending the week with Mr. and Mrs. E. S. Brodie.
Miss Muriel Law is enjoying a visit of some weeks with relatives and friends in Woodstock and on the Tobique.
C. L. Coonan of the Bank of Nova Scotia, spent the week-end in St. John. Lieut. Prentice, who was the guest last week of Mr. and Mrs. R. Reid, returned to Fredericton.
Miss Eldred Bridges has returned from a pleasant visit with relatives in Hampton and Sussex.
Train service on the Valley Road was resumed on Saturday evening after a blockade of several days. The construction companies, who had been endeavoring to get in a supply of lumber over the road during the week, were held up for a time.
Investigation of the oat blades in this section has shown that they are common with those reported from Ontario and parts of New Brunswick, bear the singular "B" brand, which some have thought to be an omen of the year of victory. A capital letter "B", which looks as if it had been stamped into the leaf by machinery, can be seen quite plainly about a third of the distance from the stalk to the end of the blade.

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, \$2.00.
TIMOTHY—\$6.00 @ \$8.50.
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 1918, payable half yearly on the 15th of 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.

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 limits. Pools perpetrated another drive against the shorts in General Motors at an extreme advance of 6 1/2 points, most of which was lost in the afternoon. 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. Ruffs 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.
Bond market steady. Liberty 3 1/4% 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.

DESSERTERS 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 by law provided for their offence.

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

BLACK KNOT HURTS THE CHERRY CROP

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

SCHOONER SUNK

Charlottetown, Aug. 3.—The 99 ton schooner, G. C. Kelly, owned by Jos. 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. 1, and sank. The crew were saved, but lost all their effects.

BISHOP BARRY LOW
Chatham, Aug. 3.—Bishop Barry continues to be seriously ill. He suffered a stroke of paralysis sometime ago.

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CONTINUOUS SERVICE

CANADA PERMANENT MORTGAGE CORPORATION
Established 1885.
Pays Interest at 4% on Deposit Accounts compounded Half-yearly.
Debentures are issued for three years or more bearing interest at 5 1/2% per annum.
Associated with the above Company, and under the same direction and management is the CANADA PERMANENT TRUST COMPANY, which may be named your EXECUTOR.
In taking advantage of our organization you obtain "CONTINUOUS SERVICE."
Branch Office, Corner Prince William Street and Market Square St. John, N. B.
H. N. M. STANBURY, Manager. J. D. P. LEWIN, Solicitor.

VICTORY BONDS

Purchased and Sold
McDOUGALL & COWANS
Members Montreal Stock Exchange
58 Prince William Street, St. John, N. B.
Branch Offices
Quebec, Montreal, Winnipeg, Halifax
Connected by Private Wire.

INSURE WITH THE

Guardian Accident and Guarantee Company
Accident, Sickness, Employers' Liability, Guarantee
Bonds, Burglary and Plate Glass Insurance
KNOWLTON & GILCHRIST, General Agents, St. John, N. B.

Sheep on Every Hill Side in New Brunswick

The New Brunswick Government through the Department of Agriculture has arranged with the Chartered Banks to help the Farmers—where assistance is needed—to buy Sheep.

The Department will not only arrange to buy Sheep FOR the Farmers, but will also buy good breeders FROM the Farmers—in other words, this branch of the Agricultural Department WILL SUPERVISE ALL PURCHASES AND SALES OF SHEEP.

IF A FARMER NEEDS CREDIT TO BUY SHEEP he should consult his local banker who has the necessary forms.

If you cannot buy Sheep in your locality, inform the nearest banker who will notify the Agricultural Department, or, better still, notify the Department yourself and say how many Sheep you want.

KEEP YOUR EWE LAMBS

Every Ewe Lamb, weighing eighty pounds and over and of reasonable quality, should be retained by farmers for breeding purposes. Sell the males and the inferior females for butcher purposes. If you have more ewe lambs than required, induce your neighbor to purchase.

THE VALUE OF WOOL

Unwashed wool of the best quality brought eighty cents a pound this spring, or about \$5.00 a fleece.

SIXTY MILLION SHEEP

Have been lost in Europe since the war started. Wool in enormous quantities is now required to clothe the soldiers, it will take an immense quantity to re-clothe the returned men in civilian dress. Prices will likely be high for ten years.

New Brunswick has the pasture, hay, roots and a climate suited to sheep. Every farmer should consider investing in a small flock as a foundation. The first year will give approximately \$4.00 worth of wool per sheep, the sheep will cost about \$15.00. Is it not a good business proposition?

If you cannot purchase locally, place your order with your banker. Orders will be filled, if possible, in the order filed at this office through the banks.

For further information apply to

GAGETOWN GIRL IS UNDER FIRE

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

Special to The Standard.

Gagetown, Aug. 3.—Cpl. A. B. Belyea of the 1st D. A. C. who went overseas with the 1st Contingent, and has remained at the front ever since, has sent home an interesting photograph of the officers and N. C. O.'s of the unit. The group, which is taken outside an old French chateau, includes the O. C., Lt.-Col. J. J. Fensholt, D. S. O.; Capt. F. S. Fortier, formerly of the 1st Contingent, and the Chaplain, St. John, who is the padre of the Column; and Sgt. E. P. Babbitt, Bdr. Frank D. Dunn, Cpl. A. B. Belyea and Q. M. Sgt. Webb, all of whom are Gagetown boys.

Sgt. R. K. Nevers of the 4th C. M. R., who has been in hospital in England, since his transfer from Germany, is now much improved and his last letter was written from Edinburgh, where he was spending a very pleasant leave of two weeks.
Nursing Sister Pearl Fox, daughter of Mrs. Vera Fox of Lower Gagetown, who has been serving for several months in a well-known Canadian Red Cross hospital, writes that her hospital was not spared by the Huns in their ruthless breach of all the rules of civilized humanity, several sisters in the institution having been killed or wounded by the bombardment from the air.

MONTREAL PRODUCE

Montreal, Aug. 3.—OATS—Canadian western No. 2, 1.01; extra No. 1 feed, 98.
FLOUR—Manitoba new standard grade, 10.95.
MILLFEED—Bran, 35; shorts 40; molasses, 36.
HAY—No. 2 per ton, car lots, \$14.
POTATOES—Per bag, car lots, \$2.25 to \$2.40.

REGULAR MAIL, PASSENGER AND FREIGHT SERVICE

Between Canada and the WEST INDIES
The Most Attractive Tourist Route Available to Canadian Travellers Today.

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Halifax, N. S.

ANCHOR-DONALDSON

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BETWEEN
MONTREAL and GLASGOW

Apply to Local Agents or
THE ROBERT REPOD CO. LIMITED
General Agents

162 Prince William St., St. John, N. B.

Stmr. Champlain

UNTIL FURTHER NOTICE, Steamer will leave St. John on TUESDAY and THURSDAY at 12 o'clock noon, and SATURDAY at 2 p. m., for Upper James and intermediate landings; returning on alternate days, due to St. John at 1.30 p. m.

R. S. ORCHARD, Manager.

The Maritime Steamship Co.