NEWS AND COMMENT FROM THE FINANCIAL WORLD

WON'T HELP STEEL MAKERS IN STATES

Relaxation of Tariff on Shipments of Rails by Canadian of no Material Benefit-U.S. Mills Working at Lim-

it.

Special to The Standard.

New York. Sept. 23—Steel interests in the country state that the relaxation of the tariff regulations on the shipments of rails from this country by the Canadian sovernment to be in contemplation will not be of any material benefit to makers in this country, and this was indicated some months ago by the attempts of one Canadian company to transfer orders for rails which it had taken to companies in this country. These attempts ago by the attempts of one Canadian company to transfer orders for rails which it had taken to companies in this country. These attempts were not successful as the manufacturers in this country thad all the business they could handle. Canadian railroads have been insujuring in this market from time to time within the past few months and orders for rails have been placed here by these carriers. Earlier this year one of the railroads in Canada sold about 30,000 tons of rails which it had torn up from its sidings and spare tracks to the British government to be used in trench work at the front. The price received for the lold rails was a high one and the road in question almost immediately placed orders in this country at a level under what was received for the old rails. The fact that such a prod figure was obtained was explained by the long figure of the order for rails with mills by the home government would have en figure of the old rails. The fact that such a prod figure was obtained was explained by the long figure of the cold rails. The fact that such a prod figure was obtained was explained by the long figure of the cold rails. The fact that such a prod figure was obtained was explained by the long figure of the cold rails. The fact that such a prod figure was obtained was explained by the long figure of the cold rails. The fact that such a prod figure was obtained was explained by the long figure of the country will be mined the country will be mined to the company that the production to the transfer of the cold rails. The fact that such a prod figure ing due to the possibility of making qoick shipments, whereas the placing of the order for rails with mills by the home government would have en-tailed a delay of months in shipment even if the plants were put to work

N. Y. QUOTATIONS.

(McDOUGALL & COWANS.)

Open.	High.	Low.	Close.		
Am Beet Sug 95%	96	943/4	95		
Am Car Fy . 67%	67%	671/4	671/4		
Am Loco 791/2	79%	79%	79%		
Am Smelt 111	112%	111	112%		
Am Steel Fy . 571/2	573/4	571/2	57%		
Am Woolen . 481/2	483/4	481/2	48%		
Am Zinc 431/2	43 7/8	421/2	421/2		
Am Tele 1331/4					
Anaconda 971/4	99	971/8	99		
A H and L Pfd 63%	643/8	63 7/8	641/8		
Am Can 64	651/2	64	65		
Atchison 1051/2	1051/2	105	1051/4		
Balt and Ohio 881/2	8834	881/4	883/4		
Bald Loco 891/2	895/8	8634	86%		
Open. Am Reet Sug 9574 Am Car Fy 6778 Am Loco 7974 Am Steel Fy 5774 Am Steel Fy 5774 Am Steel Fy 5774 Am Moolen 4834 Am Tele 13334 Am Tele 13334 Am Can 64 Atchison 10514 Balt and Ohio 8842 Bald Loco 8912 Balt and Ohio 8842 Bald Loco 8912 Balt and Ohio 6574 Can Fisher Steel 558 Brook Rap Tr 85 Butte and Sug 6478 Cept 1 558 Ches and Ohio 6574 Cent Leath 6978 Can Pac 17874 Cons Gas 13842 Cruc Steel 94 Erie Com 39 Erie 1st Pfd 54 Gr Nor Ore 4374 Grook Rub 7274 Gen Elect 17474 Gr Nor Ore 4374 Inspira Cop 6478 Kenne Cop 5578 Lehigh Val 8078 Mer Mar Pfd 11914 Miami Cop 3974 Miami Cop 3974 NY NH and H 6034 NY Cent 10834 Nor and West 131 Nor Pac 112 Nat Lead 7274 Nat Lead 72	559	558	5581/2		
Brook Rap Tr 85					
Butte and Sup 64%	64 5/8	, 641/4	641/4		
CFI 55%	55%	551/4	551/2		
Ches and Ohio 651/2	651/2	65 1/8	65 1/8		
Chino 561/8	56%	56	56%		
Cent Leath 69%	711/2	69 7/8	71 %		
Can Pac 1781/4	1783/4	1781/4	178%		
Cons Gas 1381/2	1381/2	138	138		
Cruc Steel 94	941/2	921/4	921/4		
Erie Com 39	391/4	3834	39		
Erie 1st Pfd . 54					
Gr Nor Pfd . 1181/4	118%	1181/4	118%		
Good Rub 72%	72%	721/2	, 72%		
Gen Elect . 1741/2					
Gr Nor Ore 431/2	431/2	431/8	431/8		
Indus Alcohol 1294	1291/2	128	129		
Inspira Cop . 64%	65%	641/2	651/4		
Kenne Cop . 551/8	55%	551/8	55%		
Lehigh Val . 80%	81	80 %	81		
Mer Mar Pfd 1191/2	1193/4	118	1181/2		
Mex Petrol . 112%	113	1121/4	1121/2		
Miami Cop 391/2	391/2	39	39 %		
NY NH and H 6034	603/4	601/4	60 %		
N Y Cent . 108 M Nor and West 131 Nor Pac . 112 Nat Lead . 72 M Nevada Cons 21 M Press Stl Car 60 M Reading Com 112 Repub Steel . 68 M St Paul . 96 Sou Pac . 101 M Sou Rail . 25 Sou Rail pfd . 68 M Studebaker . 131 M Union Pac . 147 M U S Stl Com 114 M U S Rub . 59 M	108%	1081/8	108%		
Nor and West 131	1311/2	131	131		
Nor Pac 112	1121/2	112	1121/2		
Nat Lead 72%	73	721/8	721/2		
Nevada Cons 21%	221/2	21 %	223/8		
Press Stl Car 60%	60 1/8	6038	60 1/8		
Reading Com 112	1123/8	1111/2	11134		
Repub Steel . 681/4	68%	671/2	67 %		
St Paul 96	96	953/4	95 3/4		
Sou Pac 1011/4	101%	1011/4	101%		
Sou Rail 25	25	243/4	25		
Sou Rail Pfd. 681/4					
Studebaker . 1311/4	132	1311/4	131%		
Union Pac 147%	148	1471/4	148		
U S Stl Com 1141/4	1171/2	1141/4	117		
U S Rub 591/4					
Utah Cop 94	961/2	931/2	96		
Westinghouse 641/2	643/4	63 1/8	64		
West Union . 101	1011/2	101	1011/2		
Vir Car Chem 44%	443/4	44%	443/4		
U s Rub 59¼ Utah Cop 94 WestInghouse 64½ West Union . 101 Vir Car Chem 44¾ US Steel Pfd 121½	121%	1211/2	121%		
MONTREAL	MA	KKE	TS.		

MIONI REAL MIA	IKKE	15.
(McDOUGALL & C	OWANS	3.)
	Bid.	Ask.
Ames Holden Com	. 211/2	221/2
Ames Holden Pfd		57
Brazilian L. H. and P.		
Canada Car		46
Canada Car Pfd		77
Canada Cement		661/2
Canada Cement Pfd		94
Can. Cotton		5016
Civic Power	. 81%	82
Detroit United	1151/2	116
Dom. Bridge	. 2121/2	213
Dom. Bridge Dom. Iron Pfd		98
Dom, Iron Com	57%	58
Dom. Tex. Com	801/2	83
Laurentide Paper Co		189
MacDonald Com	. 12	15
N. Scotia Steel and C	. 136%	137
Ottawa L. and P		95
Ogilvies	. 149	150
Penman's Limited	641/3	65
Quebec Railway	341/2	34-3/4
Shaw W. and P. Co	. 135	
Spanish River Com	121/4	121/2
Steel Co. Can. Com.		
Steel Co. Can. Pfd		9114
	57 10 7 TO 10 TO 1	STREET, SQUARE, SQUARE,

MONTREAL FOLLOWS WALL ST. LEAD AT LAST

Invitation to Share in Good Things Bull Market on Wall St. is Disseminating.

(McDOUGALL & COWANS.) Morning.

Montreal, Saturday. Sept. 23rd—Steamships Pfd.—30 @ 89¼.

Brazilian—173 @ 58.
Can. Cement Pfd.—5 @ 94.
Can. Cement Pfd.—5 @ 94.
Can. Cement Pfd.—6 @ 66½, 340 @ 66½, 335 @ 66, 25 @ 66½.

Steel Canada—700 @ 64½. 150 @ 64½. 150 @ 63%.
Dom. Iron Com.—360 @ 58, 75 @ 57%.
Shawinigan—55 @ 135.
Civic Power—235 @ 82, 185 @ 81%.
Bell Telephone—55 @ 150.
Canada Car—75 @ 46.
Toronto Ry.—25 @ 91.
Can. Car Pfd.—115 @ 76.
Detroit United—112 @ 115%, 25 @ 116, 25 @ 115½.

116, 25 @ 115½.

Tram Power—5 @ 36¼, 55 @ 37, 15 @ 37½.

General Electric—10 @ 118, 50 @ 117¼.

Laurentide Pulp-100 @ 189.

Frour—Man. Spring wheat patents, firsts, 8.70; seconds, 8.50; strong bakers, 8.00; straight rollers, 7.40 to 7.50; straight rollers, bags, 3.50 to 3.65.
Rolled Oats—Barrels, 6.05 to 6.25; bags, 90 lbs., 2.90 to 3.00.
Millfeed—Bran. 26; shorts, 28; middlings, 30; moullile, 32 to 35.

Hay—No. 2 per for car locks 12.00.

CHICAGO PRODUCE.

rd, 47½ to 48½, Rye—No. 2, nominal. Barley—75 to 1.16. Timothy—3.50 to 5.00. Clover—11.00 to 14.00. Pork—28.20. Lard—14.75. Ribs—14.20 to 14.70.

SOLDIERS ENTERTAINED.

About twenty-five returned soldiers About twenty-five returned soldiers were pleasantly entertained on Saturday evening at the Soldiers' Club by the Young Women's Patriotic Association. Games and other amusements were indulged in during the evening, and the following musical programme passed away a very pleasant evening. Refreshments were served by members of the association at the conclusion of the musical programme.

at the conclusion of the musical programme.

Mr. Tippets on behalf of the European War Veterans' Association thanked the ladies for the enjoyable evening they had spent. Those wao took part in the programme were: Miss Anderson, vocal solo; Miss Gunn, violin solo; Mr. Hurley, reading; Mr. Tucker, vocal solo; Mr. Punter, vocal solo. Miss Hogan was accompadist for the evening.

COMPANY TAKEN OVER.

Peninsular and Oriental Steam Navigation Co. has formally taken over New Zealand Shipping Co. Capital of 12½ Peninsular and Oriental Line is increased from \$9,000,000 preferred stock 91½ 0 \$28,700,000, making total capital 91½

READY TO MAKE NITRIC AGID AND ALUMINUM

Smelting Co. Make Important Addition to their Plant

stant future that Trail will take a proud place amongst the greatest met allurgical and scientific centres of the world. Besides, here are the greatest hydro-electric opportunities of the continent and the most vast and diversified mineral wealth known to exist in this planet of ours.

FELDSPAR MINING ON

AN EXTENSIVE SCALE

Frontenac County, Ont., Soon to Boast an Important Industry—Buffalo Firm to Handle 220 Tons Daily.

Special to The Standard, Tamworth, Ont., Sept. 23.—Frontenac county will be mined that amount next year. The feldspar of the county will be mined to an extensive scale to meet the demand for potash, enamel requirements and fertilizing. There are five companies, it is said, operating in the States bonds were unusually active, who was in gain of \$1,083,000 in operating income.

Notice were unusually active, with total sales, par value, \$1,975,000.

United States Steel made an extreme advance of 4 1.8 points to that amount next year. The feldspar of the county will be mined to the particular of the company, show in g a gain of \$1,083,000 in operating income.

Special to The Standard. Tamworth, Ont., Sept. 23.—Frontenac county will soon have an industry that will mean exports to the extent of \$100,000 this year and possibly double that amount next year. The feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the feldspar of the county will be mined to the felds

MAY RELIEVE SHORTAGE

ABANDON IDEA

Special to The Standard.
Coburg, Ont., Sept. 23.—The sugar magnates of Utah who have been negotiating for several months with regard to locating a sugar plant at Chicago, Sept. 23.—Wheat—No. 2 red, 1.55; No. 3 red, 1.53½; No. 2 hard, nominal; No. 3 hard, old, 1.45.

Corn—No. 2 yellow, 89; No. 4 yellow, 82 to 38; No. 4 white, 82½.

Oats—No. 3 white, 47½ to 48; standard, 47½ to 48½.

Rye—No. 2 nominal

Russia's Credit "Russia has an immense crown doproducing land, and the American investor has faith in the honesty of the Russian people."-Tor

For full particulars, call, phone, write or wire

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BIGGEST WEEK-END SCOTIA STEEL THE BIG FEATURE SATURDAY **BUSINESS IN YEARS**

Shares of which U. S. Steel Comprised about Thirty

New York, Sept. 23.—The two-hour session of the stock exchange today was a fitting climax to the five preceding full sessions of the week, sales exceeding 1,000,000 shares, a record unequalled by any week-end for many years. Incidentally it marked the fifteenth consecutive day in which transactions approximated or entered well into seven figures.

Trading was again dominated to an enormous extent by United States Steel, the coppers, motors and a few other specialties, while shipping is sues, equipments and munitions were

income, Bonds were steady, with total sales, par value, \$1,975,000. United States bonds were unchang-ed on call during the week.

MAY RELIEVE SHORTAGE

AND REITH SHORTAGE

MAY RELIEVE SHORTAGE

SATURDAY'S SESSION

OF NEW YORK MARKET

New York, Sept. 23—A further remarkable exhibition of, strength in steel was the feature of today's marnales which will satisfy temporarily the urgent requirements of the various railway systems."

This was the official announcement made by the government today. No Information was given as to what course the government had pursued, but it is understood that the policy foreshadowed in a semi-official communication a few days ago that the summer of the policy foreshadowed in a semi-official communication a few days ago that the summer of the policy foreshadowed in a semi-official communication a few days ago that the policy foreshadowed in a semi-official communication a few days ago that the policy foreshadowed in a semi-official communication a few days ago that the policy foreshadowed in a semi-official communication a few days ago that the policy foreshadowed in a semi-official communication a few days ago that the policy foreshadowed in a semi-official communication a few days ago that the policy foreshadowed in a semi-official communication of high prices for the metal and was reflected in further advances in the copper issues, new high records being made in several of them. The remainder of the market was general lowers the policy foreshadower of munitions that the railways have been unable to get enough rails for maintenance which we should be removed temporarily, has been carried out.

This was the official announcement made by the great active for a Saturday session since 1908, 525,000 on a structure of the polic IDON IDEA
OF SUGAR PLANT

al Nickel continued their advances.
The market was generally strong but it was overshadowed by the great activity in steel and coppers. Central Leather and Internation.
The market was generally strong but it was overshadowed by the great activity in steel and coppers. Central Leather and Internation.
The market was generally strong but it was overshadowed by the great activity in steel and coppers. Central Leather and International Nickel Continued their advances.
The market was generally strong but it was overshadowed by the great activity in steel and coppers. Central Leather and International Nickel Continued their advances.
The market was overshadowed by the great activity in steel and coppers. Central Leather and Internation. E. & C. RANDOLPH

NEW YORK COTTON.

(McDOI	JGALL &	COWAN	18.)
	High.	Low.	Close
an	. 16.15	15.96	16.1
Mar	. 16.31	16.11	16.2
Лау	. 16.49	16.27	16.4
uly	. 16.58	16.40	16.5
Oct	. 15.87	15.73	15.8

Investigate

Russian Bonds DO IT NOW.

PUGSLEY BUILDING, 48 PRINCESS STREET.

ESTABLISHED 1833.

Losses paid since organization exceed Thirty-Seven Million Dollars.

Knowlton & Gilchrist, Pugsley Building Co., Princess and Canterbury Sts., St. John, N. B.

General Agents. Agents Wanted in Unrepresented Places.

PER CENT. DIVIDEND

Shows Signs of Responding to Consolidated | Mining and Total Trading 1,100,000 Opened on Montreal Street Annual Report of Prince Line at 135, Advance of 4 Points Over Friday's Closing and went to 137.

The stock was sharply bid up at the an advance of four points from last night's closing. The stock was heavily traded in throughout the morning and closed at 137-six points up from last night. The next stock in point of activity was Smeiters, which advanced to 40. This stock was well bought and should, with the present price of metal do better. Quebec was fractionally up at 34%. The steel securities, Dom. Iron and Steel of Canada were fairly active, but showed little change from last night's closing. The market closed firm.

McDOUGALL & COWANS.

(McDOUGALL & COWANS.)

FINANCIAL PRESS

(McDOUGALL & COWANS.)
Wall Street Journal—"The public insists on buying regardless of efforts by the professional element to bring about reactions."

Journal of Commerce—"Money is freely available despite stock exchange activity."

Sun—"There is no indicators of

change activity."

Sun—"There is no indication of technical weakness in the stock mar

Financial America good demand for many speculative

DECLARE A THIRTY

Shows Profits of £495,000 for Year Ending June 30th

Special to The Standard.

Londom, Sept. 23—The annual report of the Prince Line for the year lending with June shows profits of £495,000 Of this sum £250,000 was placed to the reserve account for protection of the company's trade, also £50,000 to general reserve. A dividend of thirty per cent. Is announced, against nineteen per cent. last year. Furness Withy & Company, Ltd. control the Prince Line, putting two directors on the board, but so far they have made no offer for the minority stock.

NEWS SUMMARY.

(McDOUGALL & COWANS.) Ind. Pipe Line declared regular quarterly dividend of \$2 per share. Duns reports failures this week 289 against 264 last week, and 329 last

unge activity."
Union leaders vote general suspension of all work in New York and vicinity where organized labor is employed effective next Wednesday.

Chairman Trumbull says rallways executives advisory committee may decide to fight eight hour law but practical problems and legal status of the law are still under consideration.

(McDOUGALL & COWANS.)

(McDOUGALL & COWANS.)

158 ½

158 ½

158 ½

158 ½

158 ½

158 ½

158 ½

159 J. & CO.

Russian Government Bonds

 $5\frac{1}{2}$ % due 14 February, 1926. A return of at least $5\frac{1}{2}$ % is assured with every prospect of a profit of 50% to 60% on principal and $9\frac{1}{2}$ % on income.

IT WILL PAY YOU TO INVESTIGATE.

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Jas. MacMurray, General Manager

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G. ERNEST FAIRWEATHER

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30 Duke St. Phone M 786. St. John, N. B.

Machine Belting

year.

Bradstreets says collections are good; money is easy; bank deposits show heavy increases and wages keep on rising.

Reading system for year ending June 30th reports 11.53 p. c. earned on the common stock against 10.60 p. c. previous year, after crediting \$\frac{1}{2}\$\$1,161,700 for additions and betterments.

EXTENSION LADDERS

H. L. & J.T. McGOWAN, Ltd 139 Princess St. St. John **ELEVATORS**

We manufacture Electric Freight, assenger, Hand Power, Dumb Wait-

J. FRED WILLIAMSON MACHINISTS AND ENGINEERS

E. S. STEPHENSON & CO.

Steamboat, Mill and General Repair Work.

BRIDGES

Bulldings and Ali Structures of Steel and Concrete
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Work in Maritime Provinces Specially Salisited

DOMINION COALCOMPANY

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FOR FURNACES. An Excellent Substitute For Scotch
Anthracite.

All sizes of AMERICAN HARD COAL and best grades of SOFT COAL always in stock.

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-Fresh Mined, Screened-

James S. McGivern,
42. —: 5 Mill Street

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Geo Dick,

STEAM BOILERS On Hand at Our Works

and Offered For Sale NEW.
Inclined Type, on skids .50 H. p.
Locomotive Type, on skids, 20
Vertical Type20
Return Tubular Type45

I. MATHESON & CO. Lodi Boiler Makers New Glasgow, Nova Scotia

RED SOX' LEAD

Dropped Gam: Cleveland and to Play-Natio in Same Positi

New York, Sept. ground today in the by dropping a gam while Chicago and D champions are now games ahead of Dethas eight games to I and Detroit four. S W.

BRITISH FOOT

Bolton Wanderers, Burnley, 8; Mancl Burslem Port Vale Everton, 1; Blackt Manchester City, Preston North En Oldham A. C., 1; Rochdale, 1; South Midland Bradford, 2; Birm Grimsby Town, 1; Huddersfield Tow Leicester Fosse, 2 Rotherham, 0; Le Lincoln City, 1; 3 Notts County, 2; Shaffield Wedness

London (Chelseas, 3; Sou Luton, 3; Crystal Arsenal, 0; Bren Reading, 2; Tota Milwall, 1; West Watford, 2; Que Clapton Orient, 0

Scotti

Aberdeen, 1; Mo Dumbarton, 3; Mo Dundee, 2; Airdi Hamilton Acade ti. 1. Hearts, 1; Falkdi Raith Rovers, 1 St. Mirren, 3; 6 Glasge

It was sixted that Ch tched his first onal League. Irginia League and they lande reely, Chicago 6 to 5. Earlie had appeared ly, but the cowas the first it ted to travel

company, and to his credit. began to his littwent victori feats were characteristic to the company of the compa us got busy. Brin