

CITY

ST. JOHN BONDS

Due 1937

Price to yield
6 p.c.

Eastern Securities Company, Limited

St. John, N. B.
Halifax, N. S.

MONTREAL SALES

Montreal, March 11, 1920.

Morning Sales	
Steamships Ptd-25 @ 84 1/2	14
84 1/2 @ 25 @ 85	
Brazilian-250 @ 48; 280 @ 48 1/2	
10 @ 48 1/2	
Dom Textile-30 @ 126 1/2; 80 @ 127	
20 @ 127 1/2	
Steel Canada Com-235 @ 81; 30 @ 80 1/2	
80 1/2 @ 30	
Dom Iron Ptd-45 @ 77 1/2; 20 @ 77 1/2	
77 1/2 @ 20	
Dom Iron Com-5 @ 71 1/2; 200 @ 71 1/2	
100 @ 71 1/2	
Ontario Steel-25 @ 50; 25 @ 50 1/2	
1931 War Loan-9000 @ 95 1/2	
Can Car Ptd-10 @ 100 1/2; 50 @ 100 1/2	
100 1/2 @ 50	
Montreal Power-75 @ 87 1/2; 55 @ 87 1/2	
55 @ 87 1/2	
Can Car Common-170 @ 56	
Detroit United-25 @ 106; 10 @ 106 1/2	
106 1/2 @ 25	
Abtibi-140 @ 280; 50 @ 285	
Ogilvie-50 @ 237 1/2	
Smelting-25 @ 20	
Leur Pulp-110 @ 94; 25 @ 93 1/2	
100 @ 93 1/2; 25 @ 93 1/2; 75 @ 93 1/2	
Riduron-110 @ 185; 25 @ 184; 15 @ 184 1/2; 25 @ 185; 25 @ 185 1/2	
McDonalds-75 @ 37 1/2	
Wayagamack-10 @ 77 1/2; 150 @ 78; 90 @ 78 1/2	
H. C. Fish-20 @ 60	
Quebec Railway-75 @ 23 1/2; 50 @ 23 1/2; 55 @ 23 1/2	
Lyall-10 @ 88	
Atlantic Sugar Com-165 @ 92 1/2	
100 @ 91 1/2; 100 @ 91 1/2	
Breweries Com-50 @ 52 1/2; 165 @ 52 1/2; 25 @ 52 1/2; 25 @ 52	
Span River Ptd-125 @ 88 1/2	
250 @ 88 1/2; 25 @ 88 1/2; 250 @ 88 1/2; 125 @ 88	
Span River Ptd-25 @ 128 1/2; 25 @ 128 1/2; 150 @ 129	
Brompton-10 @ 80; 60 @ 80 1/2; 25 @ 80 1/2; 10 @ 79 1/2	
Ames Holden Ptd-50 @ 110	
Dom Canners-25 @ 60 1/2	
Afternoon Sales	
Steamships Com-35 @ 74 1/2	
Steamships Ptd-115 @ 94 1/2	
Brazilian-5 @ 48 1/2; 40 @ 48 1/2; 75 @ 48 1/2	
Dom Textile-25 @ 127 1/2; 75 @ 128 1/2; 110 @ 128 1/2	
Cement Common-5 @ 78 1/2	
Steel Canada Com-15 @ 81	
Dom Iron Com-25 @ 70 1/2; 575 @ 70 1/2	
Shawinigan-15 @ 115; 25 @ 114 1/2	
Ontario Steel-25 @ 50 1/2	
1931 War Loan-3500 @ 95 1/2; 4000 @ 95 1/2	
Montreal Power-135 @ 88 1/2; 25 @ 88 1/2	
1935 War Loan-5500 @ 95	
Asbestos Common-10 @ 76; 10 @ 76 1/2	
Abtibi-40 @ 288	
Ogilvie-25 @ 244; 24 @ 244 1/2	
Smelting-25 @ 20	
Riduron-135 @ 184 1/2; 5 @ 184	
Lyall-20 @ 175	
Wayagamack-25 @ 79; 25 @ 79 1/2	
75 @ 79	
Atlantic Sugar Com-50 @ 61 1/2; 125 @ 61 1/2	
Breweries Com-50 @ 53 1/2; 475 @ 52; 25 @ 52 1/2	
Span River Ptd-100 @ 87 1/2	
Span River Ptd-150 @ 129; 50 @ 128 1/2; 10 @ 128 1/2	
Brompton-5 @ 80 1/2; 80 @ 80	

(McDougall and Cowans)

MARKET REPORTS

STOCKS, BONDS AND PRODUCE

WINNIPEG STREET RAILWAY ACCOUNTS

Show Net Increase for Year, Notwithstanding Heavy Increase in Operating Expenses.

Winnipeg, March 11.—At the annual meeting of shareholders of the Winnipeg Electric Railway and subsidiary companies the financial report presented showed an improvement over that of the previous year, and was adopted without prolonged discussion.

The statement showed gross earnings of \$4,343,118.51 for the year 1919, while operating expenses, fixed charges, depreciation, etc., amounted to \$4,246,318.40.

Gross earnings for the year 1919 showed an increase of \$698,256.02 over those of the previous year. In spite of the heavy increases in wages and other operating expenses the net revenue of the company shows an increase for the year of \$9,051.03.

The following directors were re-elected, Sir Augustus Nanton, A. W. McLamont, F. Morton Morse, G. V. Hastings, Hugh Sutherland, J. B. McArthur, G. W. Allan, W. J. Bulman and R. W. Bawlf.

MONTREAL STOCK MARKET REPORT

Dealings Steady, With Advances in Some Lines—New York Funds Drop Slightly.

Special to The Standard.

Montreal, March 11.—Stocks dealt in on the local curb display a steady tone, but several advances are reported. Bell Canada has advanced to 27 1/2 bid with 30 asked. Fur Auction Sales Common is 60 bid with 65 asked, and Montreal Oil is now 11 asked. Belding Paul Preferred is quoted 87 to 90, and International Milling 87 to 82. Cuban Canadian Sugar is 34 bid, 37 asked, with the Preferred one more 80 asked. St. Marie Paper, 108 to 115; Frontenac Breweries, 77; Kipawa Paper is 63 to 68.

New York funds in Montreal made another new low on the movement at 12 1/4 p. c. premium, and have strengthened to the opening price of 12 3/8 p. c. This was possibly in sympathy with a downward movement in sterling in New York, carrying the price up to 12 1/2 p. c. for demand, equivalent of 12 1/4 p. c. in Montreal. They closed at 12 1/8 p. c. premium.

(Associated Press.)

Montreal, March 11.—Today's most active issue in the local stock market was Spanish River Common, in which dealings amounted to 1,300 shares. The stock lost a fraction of a point at 87 1/2, after selling as high as 88 1/2. Brazilian and Dominion Steel were next in order of importance, the former closing at 48, at a fractional gain, and the latter lost a point at 70. Atlantic Sugar was dealt in only to the number of 665 shares, and was fractionally lower at 91 1/4. Goodwins Common was up five points at 25, and the Preferred moved down 4 1/2 points to 77. Ogilvie gained 14 3/4 at 244 1/2, and Provincial Paper was up 13 points to 95. Penmans Preferred gained three points at 90. Textile moved up four points to a new high for the movement at 125, and Shawinigan continued the improvement began a few days ago by adding 1 1/2 points at 114 1/2. Wayagamack added three points at 78. Total trading listed, 11,232; bonds, \$114,350; listed, 195.

W. I. ELECTRIC RAILWAY REPORT

President Says Gross Receipts for Year Large, But Costs of Operation Have Increased.

Montreal, March 11.—James Hutchison, president of the West India Electric Company, Limited, back from a trip to Jamaica, said that the gross receipts of the road were unusually large, but costs of operation are advancing and the net results will be found to closely approximate those presented by the company in 1919. No action had yet been taken by the company to obtain increased street car fares in the city of Jamaica.

FUR PRICES KEEP AT HIGH LEVEL

Big Demand for Furs of All Descriptions—Large Purchases to Go Abroad.

Special to The Standard.

New York, March 11.—Price strength is still the outstanding feature of the fur trade, according to the March report of the New York Fur Auction Sales Corporation which says in part:

"Prices for most articles at the points of consumption are the highest on record. A situation justified by the tremendous demand for furs and the decreased supply of many varieties. The confidence of the primary markets, both domestic and foreign is indicated by the high prices now being paid for the popular furs, which in some instances are higher than those registered at our recent sale."

The report also points out that an appreciable portion of the furs sold at the recent auction was purchased for immediate shipment abroad, which it says is due, no doubt, to a return of confidence in Europe with the improvement in exchange. The spring sale of the corporation will begin on April 19, and furs meant for disposal then must be received here on or before March 25.

NEW YORK TRADES SHOW FIRMNESS

Sterling Suffered Small Temporary Drop, But General Tone of Market Was Strong

New York, March 11.—Influenced mainly by the further rise of British exchange, which proved only temporary, the stock market today made many noteworthy accessions to its recent general and expansive recovery.

Early strength of exchange was supplemented by London cables stating that another drop in the gold premium had diverted more of the metal from that market to this centre. There were no developments, however, to substantiate reports that extensive gold exports to this country are in immediate prospect.

The high rate for demand bills on London today was \$3.82 1/4, reacting to \$3.75 at the close of the stock market.

At the new maximum a further gain of six-quarters cents over yesterday was shown. Allied exchanges were heavy at the outset, but fell back with sterling, while Scandinavian remittances were conspicuously strong.

Domestic monetary conditions were unchanged, call money being freely offered at seven per cent., with very few offerings of time funds. Bankers seem hopeful that no appreciable tightening of rates would attend impending heavy income tax payments, but advised against extravagant stock market operations.

Except for a perceptible diminution of business in the later dealings, the break in exchange exerted no very pronounced effect on quoted values. Reactions of two to six points were largely regained at the finish, although pressure in time was evident. Sales amounted to 1,430,000 shares. Trading in bonds was light, but the tone, especially of speculative rails, was strong. Liberty issues, with firmness among international sales, per value, aggregated \$10,775,000.

Old United States bonds were unchanged on call.

N. Y. COTTON MARKET

Cotton High Low Close

January	30.45	30.72	30.17
March	30.75	30.50	30.50
May	30.63	30.30	30.33
July	30.43	30.35	30.27
October	31.83	31.45	31.55

WEEKLY CLEARINGS.

St. John, March 11.—The St. John Clearing House Association, weekly

TORONTO GRAIN QUOTATIONS

Toronto, March 11.—Grain quotations on the Board of Trade today were as follows:

Manitoba wheat, in store Fort William, No. 1 Northern, \$2.80; No. 2, Northern \$2.77; No. 3, Northern \$2.73; Manitoba oats, in store, Fort William, No. 2, w. w. 91 1/2; No. 3, 91 1/2; extra No. 1 feed, 91 1/2; No. 2 feed, 91 1/2; No. 3 feed, 91 1/2.

Manitoba barley, in store Fort William, No. 3, w. w. 1.50 1/4; No. 4, w. w. 1.50 1/4; rejected 1.37 1/4; feed 1.37 1/4.

American corn, track Toronto, prompt shipments, No. 3 yellow, nominal \$1.61; No. 2, \$1.58; No. 1, \$1.55; No. 4, \$1.52; No. 5, \$1.49; No. 6, \$1.46; No. 7, \$1.43; No. 8, \$1.40; No. 9, \$1.37; No. 10, \$1.34; No. 11, \$1.31; No. 12, \$1.28; No. 13, \$1.25; No. 14, \$1.22; No. 15, \$1.19; No. 16, \$1.16; No. 17, \$1.13; No. 18, \$1.10; No. 19, \$1.07; No. 20, \$1.04; No. 21, \$1.01; No. 22, \$0.98; No. 23, \$0.95; No. 24, \$0.92; No. 25, \$0.89; No. 26, \$0.86; No. 27, \$0.83; No. 28, \$0.80; No. 29, \$0.77; No. 30, \$0.74; No. 31, \$0.71; No. 32, \$0.68; No. 33, \$0.65; No. 34, \$0.62; No. 35, \$0.59; No. 36, \$0.56; No. 37, \$0.53; No. 38, \$0.50; No. 39, \$0.47; No. 40, \$0.44; No. 41, \$0.41; No. 42, \$0.38; No. 43, \$0.35; No. 44, \$0.32; No. 45, \$0.29; No. 46, \$0.26; No. 47, \$0.23; No. 48, \$0.20; No. 49, \$0.17; No. 50, \$0.14; No. 51, \$0.11; No. 52, \$0.08; No. 53, \$0.05; No. 54, \$0.02; No. 55, \$0.00.

MOTOR AND OIL STOCKS IN LEAD

With Sharp Movements in Rails and Industrials.

(McDougall & Cowans.)

New York, March 11.—Motor and oil stocks continued to lead the market in the early afternoon and there were sharp movements in some of the inactive stocks, both rail and industrial.

An indication of the manner in which activity spread through the list was given by the traction stocks which became more active than they have been for months past. Around one o'clock, however, prices eased off, evidently on profit-taking sales and this movement developed into a considerable reaction in the whole market in the last hour.

Some of the more erratic movers lost much of all of their gains. The check in the upward movement of prices had no apparent connection with any news developments except for a break in demand for sterling of about 7 cents about mid-day. The fact that the upward movement of the past several days had reduced the short interest considerably while those who had taken the long side for a turn had some tempting profits, sufficiently accounted for the relapse during the afternoon. Sales 1,435,500.

BANK CLEARINGS

Vancouver... \$15,804,838
Victoria... 2,530,867
Osgoody... 3,271,410
Lethbridge... 679,932
New Westminster... 588,715
Edmonton... 5,178,254
Prince Albert... 459,923
Moose Jaw... 1,532,242
Saskatoon... 2,089,014
Medicine Hat... 435,429
Brandon... 687,751
Fort William... 698,404

TURPENTINE

Savannah, Ga., March 11.—Turpentine firm; sales 61, receipts 10; shipments 63; stocks 4,344.

Rosin firm; sales 267; receipts 255; shipments 2,669; stocks 34,711.

COUNTRY PRODUCE RETAIL

Beef... 0.00 @ 0.19
Country... 0.15 @ 0.15
Butcher... 0.16 @ 0.18
Veal... 0.18 @ 0.20
Mutton... 0.15 @ 0.16
Pork... 0.22 @ 0.26

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General Assets, \$10,943,002.88. Cash Capital, \$2,500,000.00.

Net Surplus, \$2,331,373.53.

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SOME DIVIDENDS JUST DECLARED

Special to The Standard.

Montreal, March 11.—Montreal dividend declarations are as follows:

Bell Telephone Co. of Canada, 2 per cent, payable April 15 to record March 31.

Howard Smith Paper Mills Ltd., 2 per cent, on preferred and 1 1/4 on common, both payable April 20 to record April 10.

Ogilvie Flour Mills Co. Ltd., 3 per cent, payable April 1, to record March 22.

Gould Manufacturing Company, 1 1/2 per cent, on preferred and 1 1/4 on common, payable April 1 to record March 20.

Holt Renfrew Ltd., 1 1/4 per cent, on preferred, payable April 1 to record March 24.

Canadian Crockery and Wheel Co., 1 1/4 per cent on the preferred and 1 1/4 per cent on the common, both payable March 31 to record March 21.

N. Y. QUOTATIONS

McDougall & Cowans

New York, March 11, 1920

Open. High. Low. Close

Am Bt Sug... 84 1/2 @ 84 1/2 @ 84 1/2 @ 84 1/2

Am Car Ptd... 140 1/2 @ 141 1/2 @ 139 1/2 @ 140 1/2

Am Loco... 100 1/2 @ 101 1/2 @ 100 1/2 @ 100 1/2

Am Sugar... 132 @ 132 @ 131 @ 131

Am Smek... 67 1/2 @ 67 1/2 @ 66 1/2 @ 66 1/2

Am SUI Ptd... 46 1/2 @ 46 1/2 @ 45 1/2 @ 45 1/2

Am Woolen... 129 @ 131 1/2 @ 127 @ 127

Am Tele... 99 1/2 @ 100 @ 99 @ 99

Anaconda... 60 1/2 @ 60 1/2 @ 60 @ 60

Am Hide Com... 23 1/2 @ 23 1/2 @ 23 @ 23

Amner Can... 47 1/2 @ 47 1/2 @ 46 1/2 @ 46 1/2

Archison... 86 @ 86 @ 85 1/2 @ 85 1/2

Balt and O... 38 @ 38 @ 37 1/2 @ 37 1/2

Bald Loco... 120 1/2 @ 122 1/2 @ 119 1/2 @ 119 1/2

Bell Steel... 92 1/2 @ 94 @ 91 1/2 @ 92 1/2

B. E. T... 14 1/2 @ 14 1/2 @ 14 @ 14

Butte and Su... 27 1/2 @ 27 1/2 @ 27 @ 27

C. P. I... 40 1/2 @ 41 @ 40 @ 40

Chees and O... 59 1/2 @ 59 1/2 @ 58 1/2 @ 58 1/2

China... 35 1/2 @ 35 1/2 @ 35 @ 35

Cent Loco... 86 1/2 @ 86 1/2 @ 85 1/2 @ 85 1/2

C. P. R... 126 1/2 @ 126 1/2 @ 126 @ 126

Crucible Ste... 23 1/2 @ 23 1/2 @ 23 @ 23

Erie Com... 15 1/2 @ 15 1/2 @ 15 @ 15

Gr North Ptd... 81 1/2 @ 81 1/2 @ 81 @ 81

Goodrich Ru... 73 1/2 @ 73 1/2 @ 73 @ 73

Gen Elec... 168 @ 168 @ 167 @ 167

Gen Motors... 317 @ 317 @ 317 @ 317

Gr North Ore... 39 1/2 @ 39 1/2 @ 39 @ 39

Indus Alco... 87 1/2 @ 87 1/2 @ 87 @ 87

Inter Agri... 20 1/2 @ 20 1/2 @ 20 @ 20

Stromberg... 67 1/2 @ 67 1/2 @ 67 @ 67

Insp Copper... 56 1/2 @ 56 1/2 @ 56 @ 56

Kan City Sou... 18 @ 18 @ 17 1/2 @ 17 1/2

Kan Copper... 31 1/2 @ 31 1/2 @ 31 @ 31

Lehigh Val... 47 @ 47 @ 46 1/2 @ 46 1/2

Mex Petro... 181 @ 181 @ 180 @ 180

Middlevale S... 48 1/2 @ 48 1/2 @ 48 @ 48

Miss Pacific... 30 1/2 @ 30 1/2 @ 30 @ 30

NY Ntl and H... 36 1/2 @ 36 1/2 @ 36 @ 36

N. Y. Central... 77 1/2 @ 77 1/2 @ 77 @ 77

Nor and W... 95 1/2 @ 95 1/2 @ 95 @ 95

North Pacific... 83 1/2 @ 83 1/2 @ 83 @ 83

Pr SUI Car... 84 1/2 @ 84 1/2 @ 84 @ 84

Reading Com... 85 1/2 @ 85 1/2 @ 85 @ 85

Rep Steel... 96 1/2 @ 96 1/2 @ 96 @ 96

Royal Dutch... 99 1/2 @ 99 1/2 @ 99 @ 99

St. Paul... 43 1/2 @ 43 1/2 @ 43 @ 43

South Pa... 101 1/2 @ 101 1/2 @ 101 @ 101

South Ry... 25 1/2 @ 25 1/2 @ 25 @ 25

Sloss... 74 @ 74 @ 74 @ 74

Studebaker... 96 1/2 @ 96 1/2 @ 96 @ 96

Union Pa... 125 @ 125 @ 124 1/2 @ 124 1/2

U S Steel Co... 100 1/2 @ 100 1/2 @ 100 @ 100

U S Rubber... 107 1/2 @ 107 1/2 @ 107 @ 107

Utah Cop... 76 1/2 @ 76 1/2 @ 76 @ 76

Westinghouse... 53 1/2 @ 53 1/2 @ 53 @ 53

U S Steel Ptd... 113 1/2 @ 113 1/2 @ 113 @ 113

Max Motors... 30 1/2 @ 30 1/2 @ 30 @ 30

Sinclair Oil... 41 1/2 @ 41 1/2 @ 41 @ 41

Inter Paper... 80 1/2 @ 80 1/2 @ 80 @ 80

BRINGING UP FATHER

DIDN'T I TELL YOU TO BE HOME AT SIX O'CLOCK? WHAT DO YOU MEAN BY KEEPING ME WAITING?

NOW LISTEN—

YOU IN SECT! YOU NEVER THINK OF ME—SHUT UP! DON'T TALK BACK TO ME—

BUT MAGGIE DARLIN'—

WHY'D I EVER MARRY SUCH A MAN—I MUST HAVE BEEN CRAZY.

JUST SECOND—

THAT'S RIGHT YOU BIG BRUTE—GO ON AND STRIKE ME!

HOLT, RENFREW CO.

Montreal, March 11.—The annual meeting of shareholders of Holt Renfrew Company is set for Tuesday the 23rd of March.

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