

TAX EXEMPT TRUSTEE INVESTMENTS

To Yield (about)

City of St. John. . . 5.95 p.c.

County of Northumberland. . . 6.06 p.c.

Town of Edmundston. . . 6 1/2 p.c.

Ask for further particulars.

Eastern Securities Company, Limited

James McMurray,

Man. Director

St. John, N. B.

Halifax, N. S.

N. Y. QUOTATIONS.

(McDougall and Cowans.)

	Open	High	Low	Close
Am Beet Sug.	68 1/2	69 1/2	67 1/2	67 1/2
Am Car Fy.	80 1/2	81 1/2	80	80
Am Loco.	67	68 1/2	66 1/2	66 1/2
Am Sug.	113 1/2	114 1/2	113	113
Am Smelt.	76 1/2	77 1/2	76 1/2	76 1/2
Am Zinc.	17 1/2	17 1/2	16 1/2	16 1/2
Am Telo.	88 1/2	89 1/2	88 1/2	88 1/2
Anacosta.	65	65	64 1/2	64 1/2
Am Can.	46	46 1/2	46	46 1/2
Atchafalpa.	83 1/2	84 1/2	83 1/2	83 1/2
Balt and Ohio.	54 1/2	54 1/2	54 1/2	54 1/2
Bald Loco.	89 1/2	90 1/2	88 1/2	88 1/2
Beth Steel.	83 1/2	83 1/2	82	82 1/2
Butte and Sup.	42	42	41	41
C. P. I.	50	50	49	49
Chino.	39	39 1/2	38 1/2	38 1/2
Cent Leath.	67 1/2	67 1/2	66 1/2	66 1/2
Distillers.	59 1/2	59 1/2	58 1/2	58 1/2
Cruc Steel.	65	65 1/2	64 1/2	64 1/2
Erle Ist Pfd.	33	33	32	32
Gr Nor Pfd.	89 1/2	89 1/2	88 1/2	88 1/2
Gen Elect.	146 1/2	146 1/2	145 1/2	145 1/2
Gr Nor Ore.	33	33	32 1/2	32 1/2
Gen Motors.	138	139 1/2	138	138 1/2
Inspra Cop.	52	52	51 1/2	51 1/2
Kennebec.	32 1/2	32 1/2	32	32
Lehigh Val.	59 1/2	59 1/2	59 1/2	59 1/2
Mer Mar Pfd.	104 1/2	104 1/2	103 1/2	103 1/2
Met Petrol.	95 1/2	95 1/2	94 1/2	94 1/2
Midvale Steel.	51 1/2	52 1/2	51 1/2	51 1/2
Miss Pac.	54 1/2	54 1/2	53 1/2	53 1/2
N. Y. N. H. & H.	42 1/2	42 1/2	41 1/2	41 1/2
N. Y. Cent.	72 1/2	72 1/2	72 1/2	72 1/2
Nor Pac.	87 1/2	87 1/2	87 1/2	87 1/2
Penn.	44 1/2	44 1/2	43 1/2	43 1/2
Press Sh. Car.	65 1/2	65 1/2	64 1/2	64 1/2
Reading Cop.	92	92 1/2	91	91
Repub Steel.	90 1/2	91	89 1/2	89 1/2
St. Paul.	43 1/2	43 1/2	43 1/2	43 1/2
Sou. Rail.	58	58 1/2	57 1/2	57 1/2
Studebaker.	46 1/2	46 1/2	44 1/2	44 1/2
Union Pac.	122 1/2	122 1/2	121 1/2	121 1/2
U. S. S. I. Com.	104 1/2	104 1/2	103 1/2	103 1/2
U. S. Rub.	58	58 1/2	57 1/2	57 1/2
Utah Cop.	78 1/2	78 1/2	77 1/2	77 1/2
Westinghouse.	43 1/2	43 1/2	43 1/2	43 1/2
U. S. Steel Pfd.	111 1/2	111 1/2	111	111 1/2

MONTREAL SALES.

Montreal, June 19.—Morning.

Steel Can. Pfd.—10 @ 94 1/2.	
Brazilian—10 @ 24 1/2.	
Can. Cem. Pfd.—10 @ 90 1/2.	
Can. Cem. Com.—75 @ 60 1/2.	
Steel Can. Com.—40 @ 67, 110 @ 67 1/2, 185 @ 67 1/2, 125 @ 67 1/2, 600 @ 67 1/2, 25 @ 66 1/2, 50 @ 66 1/2.	
Dom. Iron Com.—130 @ 62, 30 @ 61 1/2, 10 @ 61 1/2, 15 @ 61 1/2.	
Shawinigan—10 @ 113.	
Civic Power—11 @ 75 1/2, 125 @ 75 1/2.	
Can. Car Com.—5 @ 32 1/2, 25 @ 32 1/2.	
1937 War Loan—50,000 @ 93 1/2.	
Ridgdon—25 @ 118.	
St. Laur. Flour—225 @ 76 1/2, 5 @ 76 1/2.	
Afternoon.	
Paint Pfd.—1 @ 60.	
Paint Com.—1 @ 60.	
Dom. Textile—10 @ 89 1/2.	
Can. Cem. Pfd.—5 @ 90 1/2.	
Steel Can. Com.—25 @ 66 1/2, 120 @ 66 1/2, 20 @ 66 1/2, 50 @ 66 1/2.	
Dom. Iron Com.—10 @ 61 1/2.	
Shawinigan—5 @ 113 1/2.	
1925 War Loan—10,000 @ 95 5/8.	
Can. Car Com.—25 @ 32 1/2.	
1937 War Loan—1,000 @ 93 1/2, 500 @ 93 1/2.	
Ogilvie—25 @ 32 1/2.	
Ridgdon—135 @ 20, 5 @ 120 1/2, 25 @ 119.	
Mo. Cotton—25 @ 56.	
St. Laur. Flour—25 @ 76 1/2.	
Quebec Railway—25 @ 20.	
Ames Pfd.—25 @ 62.	

CHICAGO PRODUCE.

Chicago, June 19.

OATS—No. 3 white 78 3/4 to 79 3/4.	
STANDARD—79 3/4 to 80.	
CORN—No. 2 yellow nominal.	
CORN—No. 3 yellow 164.	
CORN—No. 4 yellow 14 1/2 to 15 1/2.	
WHEAT—No. 2 nominal.	
HARLEY—\$1.00 to \$1.25.	
CLOVER—\$5.00 to \$8.00.	
PORK—Nominal.	
LARD—\$25.00.	
WHEAT—\$22.50 to \$23.00.	

TORONTO PRODUCE.

Toronto, June 19.

OATS—Canadian western, No. 2 3/4.	
OATS—Extra No. 1 feed 94 1/2.	
WHEAT—Manitoba new standard.	
WHEAT—\$10.95 to \$11.05.	
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INCREASE IN THE VALUE OF ALL SEA FISH IN CANADA

In May Total Catch Was \$2,238,626 Against \$2,161,571.

CODFISH HOWEVER SHOW FALLING OFF

Herring, Mackerel and Sardines More Plentiful, But Lobsters Scarcer.

Ottawa, June 19.—The total value in first hands, of sea fish landed in Canada during the month of May was \$2,238,626, as compared with \$2,161,571 for the same month last year, according to the monthly statement issued from the department of Naval Service. The statement says that fishing was carried on under favorable weather conditions this year, but in the more easterly parts of Nova Scotia, the catch was slow in leaving the coast, interfering with operations.

The catch of cod and haddock this year was 90,073, hundred weight which is more than one hundred thousand hundred weight less than in May 1917, when it totalled 191,234 hundred weight.

CORN PRICES GO UPWARD AGAIN

Revived Export Demand Strengthens Oats To 71 1/2.

Chicago, June 19.—Falling off in receipts with the belief that the crop movement would be still more curtailed as soon as much wheat was ready for shipment had a bullish effect today on corn. Initial declines due to favorable weather were not of a lasting sort, as government advices showed need of rain in important districts. Opening prices, which ranged from 3-8 off to 1-8 advance, with July at \$1.43 1/2 to \$1.44 1/2 and August at \$1.45 to \$1.46 1/2, were followed by moderate upward all around.

Revived export demand strengthened oats. The fact that the crop is at a critical stage seemed as if to make sellers cautious. After opening 1-8 cent off to 1/2 cent advance with July at 71 1/2, the market scored material gains.

Provision rose with corn. Offerings were light.

B. & T. LOSES ITS \$4,000,000 SUIT

Plaintiff Was Hampden Railroad Corporation—Decision Likely To Be Appealed.

Springfield, Mass., June 19.—Chief Justice Alden of the Superior Court today ordered the jury to bring in a verdict for the defendant in the suit of the Hampden Railroad Corporation against the Boston & Maine Railroad Company to recover a construction account of nearly \$4,000,000 based on the failure of the Boston & Maine to ratify a lease of the Hampden Railroad.

Judge Alden stated that he was not influenced by any question of fraud. The suit has been on trial since May 27. It is understood it will be taken to the Supreme Court.

MONTREAL SALES.

(McDougall and Cowans.)

Ames Holden Pfd.	Bid.	Ask.
Brazilian L. H. and F.	61 1/2	62
Canada Car.	23 1/2	24
Canada Cement Pfd.	60	60 1/2
Dom. Iron Com.	61 1/2	61 1/2
Dom. Text. Com.	89	90
Ogilvie	170	170
Quebec Railway	20	21
Shaw W. and P. Co.	113	113 1/2
Spanish River Com.	12	15
Steel Co. Can. Com.	66 1/2	66 1/2

N. Y. COTTON MARKET

(McDougall and Cowans.)

	High.	Low.	Close.
Jan.	24 1/2	23 1/2	23 1/2
Mar.	24 1/2	23 1/2	23 1/2
July	24 1/2	23 1/2	23 1/2
Oct.	24 1/2	23 1/2	23 1/2
Dec.	24 1/2	23 1/2	23 1/2

CHICAGO GRAIN MARKET

(McDougall and Cowans.)

	High.	Low.	Close.
July	146 1/2	145 1/2	146
Aug.	147 1/2	146 1/2	147 1/2
Sept.	147 1/2	146 1/2	147 1/2
Oct.	147 1/2	146 1/2	147 1/2
Nov.	147 1/2	146 1/2	147 1/2
Dec.	147 1/2	146 1/2	147 1/2

MOVEMENT FOR STILL HIGHER STEEL PRICES

Conference Will Be Held in Washington Today To Consider Scale.

COST OF PRODUCTION HIGHER NEXT YEAR

Market in Wall Street Reacts Indifferently in Early Afternoon.

McDUGALL & COWANS
New York, June 19.—The market reacted indifferently in the early afternoon and became dull. Mercantile Marine stocks became soft, the decline in the preferred by the middle of the afternoon exceeding two points. The weakness of this issue to a certain extent affected the most of the list and the forenoon gains were largely cancelled before the close.

The opinion was expressed by certain houses supposed to have good sources of information that a delay of some weeks in completing the Mer. Marine ship deal was more than likely. Officers of leading steel companies conferred here today preparatory to the conference in Washington Friday with the War Trade Board on the price scale to apply after July 1.

No decision was announced except that the matter was unanimously left in the hands of the committee of the iron and steel institutes.

The Iron Age says today that the cost of producing steel will be higher next quarter, the advance in freight rates alone adding from \$1.10 to \$1.50 a ton and that there is no indication yet of what attitude the Government will take.

The United States Steel Corporation is understood to be willing to continue existing prices while some of the smaller steel concerns will present a case for somewhat higher prices. Washington dispatches quote the war industries board to the effect that no more steel will be taken by the government than it can actually use, and that no industry will be cut off from its steel supply unless such action should be deemed absolutely necessary.

E. & C. RANDOLPH

NEWSPRINT NOW \$3.10 PER CWT.

Maximum News Paper Prices Fixed By International Agreement.

Washington, June 19.—Maximum news print paper prices were fixed today by the U. S. trade commission, in accordance with an agreement between the attorney-general and the manufacturers of the United States and Canada as follows:

Roll news in car lots, \$3.10 per hundred pounds; roll news in less than car lots, \$3.25; sheet news in car lots, \$3.50; sheet news in less than car lots, \$3.62 1/2.

Under the agreement prices, for mill and retentive, taking effect April 1, 1918, and stand until three months after the war ends. Ten companies participating in the agreement are the factors considered in fixing the price was an increase in wages for the pulp wood and paper workers, given in avoiding a threatened strike on May 1.

American manufacturers, parties to the agreement, are International Paper Company, Minnesota and Ontario Paper Company, and Gould Paper Company, and the Canadian corporations are the Spanish River Pulp & Paper Co., the Bow River Pulp & Paper Co., Laurentide Company, Belgo-Canadian Pulp and Paper Company, Price Brothers and Company, Donnan Paper Company and the Bow River Pulp and Paper Company.

BULL TRADING MARKET SOON

McDUGALL & COWANS

New York, June 19.—The present tendency—a bull trading market is expected temporarily. On recession good buying appears. Pool sources exhibit sentiment favorable to conservative special advances. The taxation talk is wearing off and more attention is being given to war news. There is a strong feeling in some quarters that with easing money, the brilliant pool outlook must be recognized by the stock market. Steels, Oils, Equipments and affiliated issues continue to hold professional attention of pool circles with prediction of higher prices for Alco., Ins., Hg., Int., Agl., Pierce Arrow and Wilson.

MONTREAL CATTLE

Montreal, June 19.—(East End Market).—Receipts: Cattle, 500; sheep and lambs, 210; hogs, 550; calves, 1,100.

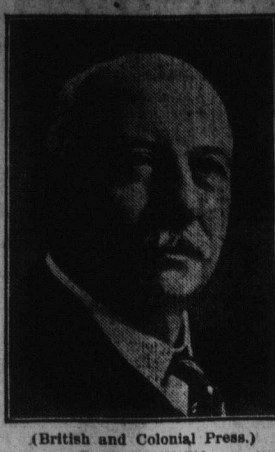
Market lower for live-stock generally, a decline of about fifty cents being noted in the principal lines. Demand for steers good at \$15.50 to \$15.50 for choice; other grades \$11.00 to \$12.00; choice butchers \$12.00 to \$12.50; poor quality \$7 to \$9.50. Butchers bulls \$8 to \$12.

Hogs weaker at \$19 to \$19.50 on cash for choice. Sheep \$15 to \$16.50. Calves in good demand at \$9.50 to \$15 for milk fed stock.

GOLD EXPORTS

New York, June 19.—The New York federal reserve bank today received a further shipment of \$5,000,000 in gold from Ottawa, making a total of \$25,000,000 received on this movement.

YARMOUTH'S M. P.



(British and Colonial Press.)
E. K. SPINNEY.

PAPER COMPANY CUTS A MELON

Subsidiary of Riordan Far From Being Bankrupt—Declares Dividend At Rate of Forty Per Cent. and Bonus of 120 Per Cent.

McDUGALL & COWANS

Montreal, June 19.—A subsidiary of the Riordan Paper Co., today declared a dividend of 20 per cent. at the rate of 40 per cent per annum and a bonus of 120 per cent. After this announcement there was some demand for the stock and it advanced to 120.

Most of the trading today was again in Steel Co. In the morning it advanced to 67 1/2, but in sympathy with the weakness in New York, reacted over a point at the close. Odd lots of Opl. sold at 17 1/2, bringing the stock back to its high point. The weakness in New York and the new offensive on the western front, curbed trading here and until we hear more definite news in regard to the latter, trading will probably be light.

NEWS SUMMARY

McDUGALL & COWANS
New York, June 19.—Buffalo Rochester Pitts., 2nd week June inc. \$31,800.

Detroit Edison declares regular quarterly dividend of 3 per cent payable July 15th to stock record of July 1st.

Western Union Telegraphers controversy discussed at cabinet meeting yesterday. President Wilson not disposed to take drastic measures for seizure of telephone lines unless all means to prevent operators' strike fails.

Sentiment for Secretary of State Lansing for Governor of New York state develops at state Democratic conference.

Chairman of Steel Corporation says mills are working at 83.4 per cent of capacity of year.

Secretary Baker not to oppose competition of men from 18 to 45.

B. & O. files with Ohio public utility commission request for authority to issue \$20-million 5 per cent bonds.

War finance corporation said to have decided to loan Brooklyn Rapid Transit \$17,235,000 or 30 per cent of face value of notes maturing July 1, leaving about \$40,000,000 to be taken care of by bankers.

D. J. & CO.

Keep Your Victory Bonds Safe

It is unwise to keep your Victory Bonds around the house when you can get a Safety Deposit Box in this Bank at very small cost where your securities (bonds, insurance policies, etc.) will always be safe—always easily accessible.

We gladly give full information about our Safety Deposit Boxes (different sizes); call in and see them.

Paid-up Capital \$ 4,500,000
Reserve Fund 12,000,000
Resources 180,000,000

THE BANK OF NOVA SCOTIA

R. H. ANDERSON
Mgr. St. John Branch, Dominion Chartered Bank, 100 Prince William St. St. John, N. B.

Paul F. Blanchet

Chartered Accountant
TELEPHONE CONNECTION
St. John and Rothesay

STOCK TRADING ONCE MORE IS SUPERFICIAL

Fine Crop Prospects Encourage Granger, Railroad Boosters and Cotton Men.

FURTHER SLUMP IN LAST HOUR

Fertilizers and Leather Stocks Gain From One To Three Points.

New York, June 19.—Trading in stocks was again extremely superficial, the market showing no substantial changes from the previous session, except that prices eased more generally toward the end.

The only domestic happenings of note were the decision of the war finance corporation to render assistance to the Brooklyn Rapid Transit Company, and the meeting of the steel producers to fix new prices, effective July 1st.

Fine crop prospects were seen by the weekly weather report which favored previous conditions in the more important agricultural sections but Grangers and Cotton Carriers gave no outward expression to this news.

Brooklyn Transit and other utilities made only feeble responses to the action of the federal authorities and steels, together with related industrial and equipment were uncertain at best, except a few issues which remained steady.

United States Steel, rails and shipping, especially the latter, fell back in the last hour, the reversal being in marked contrast to the strength of fertilizers and leathers at extreme gains of 1 to 3 points. Sales amounted to 410,000 shares.

Local banks offered call money freely, the rate falling to 4 1/2 after the mid-session. The placing of a large sum of time funds also eased the market, short time loans being made on industrial collateral at six per cent.

Bonds prices were fixed on light offerings, liberty issues varying. Total sales (par value) were \$5,150,000.

Old United States Bonds were unchanged on call.

RATIONING SYSTEM FOR THE DOMINION

Hundreds of Thousands of Bushels of Wheat Have Been Sunk By Germans.

Montreal, June 19.—The rationing system must certainly be imposed in Canada within the next month and a half in order to protect citizens in general. L. G. A. Cresse, superintendent registrar for Quebec stated today Mr. Cresse said that within the last few weeks hundreds of thousands of bushels of wheat have gone down with vessels sunk on the east and the other side of the Atlantic.

Mr. Cresse made this announcement in support of a plea for complete registration in Quebec.

War finance corporation said to have decided to loan Brooklyn Rapid Transit \$17,235,000 or 30 per cent of face value of notes maturing July 1, leaving about \$40