

# THE STANDARD'S FINANCIAL SECTION

## WALL STREET IN SHARP ADVANCE FOR MANY BONDS

Rail and Oil Stocks Were Chief Actors in a Lively Session.

### CALL MONEY STAYS AT SEVEN PER CENT.

Over 450,000 Shares of Crucible Steel and Mexican Petroleum Sold.

New York, Feb. 9.—The stock market today finished in moderate measure its promises of greater strength and activity, as indicated by the vigorous rebound which featured the final hour of the previous session. Additions from relaxation of rates for call money, no visible change occurred in the factors which have held the market in check recently. There was a feeling in speculative quarters, however, that technical conditions temporarily favored the long account.

Rate is Stronger.

Adoption of the Winslow bill by the House, implying partial compensation of claims by the railroad against the Federal Government failed to stimulate more than an intermittent inquiry for representative transportation shares.

Cumulative signs that the steel industry is on the verge of price readjustment gave impetus to issues of that character, including the various railway equipments, but improvement in these shares was variable and hesitant at best.

Oil is Active.

As a group, oils again monopolized the bulk of speculative attention. Pools were active in general asphalt, Mexican Petroleum and kindred shares, further downward revision of prices for the raw refined products evidently being interpreted as bullish influences.

Highest prices were recorded in the final hour, but the market reversed its course at the first indications of profit taking in such issues as Crucible Steel and Mexican Petroleum, an easy tone ruling at the close. Sales amounted to 450,000 shares.

Call Loans' Per Cent

All of the day's call loan were at seven per cent the lowest uniform rate in many weeks. Foreign exchange was confused, dealers reporting little business save in Sterling and French francs.

Liberty issues and the entire bond market eased variably on very small dealings, now offering no reacting sales, (par value) aggregated \$9,125,000.

### N. Y. QUOTATIONS

	Open	High	Low	Close
Am Beet Sug.	43 1/2	43 1/2	42 3/4	42 3/4
Am Car Pk.	123 1/2	123 1/2	123 1/4	123 1/4
Am Loco	83 1/2	83 1/2	83 1/4	83 1/4
Am Smelting	42 1/2	42 1/2	42 1/4	42 1/4
Am Steel	38 1/2	38 1/2	38 1/4	38 1/4
Am Tel	99 1/2	99 1/2	99 1/4	99 1/4
Am Tole	82 1/2	82 1/2	82 1/4	82 1/4
Am Can	30 1/2	30 1/2	30 1/4	30 1/4
Balt and O	28 1/2	28 1/2	28 1/4	28 1/4
Brok Rap Tr	13 1/2	13 1/2	13 1/4	13 1/4
Ches and O	60 1/2	60 1/2	60 1/4	60 1/4
Can Pac	116 1/2	116 1/2	116 1/4	116 1/4
Eric	12 1/2	12 1/2	12 1/4	12 1/4
Gr North	28 1/2	28 1/2	28 1/4	28 1/4
Lehigh Valley	52 1/2	52 1/2	52 1/4	52 1/4
Miss Pacific	19 1/2	19 1/2	19 1/4	19 1/4
NY NH and H	21 1/2	21 1/2	21 1/4	21 1/4
N Y Cent	72 1/2	72 1/2	72 1/4	72 1/4
Nor and W	95 1/2	95 1/2	95 1/4	95 1/4
North Pac	85 1/2	85 1/2	85 1/4	85 1/4
Reading Com	83 1/2	83 1/2	83 1/4	83 1/4
Republic St	65 1/2	65 1/2	65 1/4	65 1/4
St Paul	28 1/2	28 1/2	28 1/4	28 1/4
South Pac	80 1/2	80 1/2	80 1/4	80 1/4
Son Ry Com	22 1/2	22 1/2	22 1/4	22 1/4
U Pac Com	120 1/2	120 1/2	120 1/4	120 1/4
U S Stl Com	82 1/2	82 1/2	82 1/4	82 1/4
U S Stl Pfd	110 1/2	110 1/2	110 1/4	110 1/4
U S Rub Com	69 1/2	69 1/2	69 1/4	69 1/4

### Lower Freight Rates On C. G. M. Ships

Toronto, Feb. 9.—The Canadian Government Merchant Marine announces today a general reduction in cargo rates between Canadian Atlantic ports and Great Britain, becoming effective immediately. The former rate in effect for general cargo to Britain from Halifax and St. John was 50 cents a cubic foot, or \$1 per hundred pounds. The new rate will be 40 cents a cubic foot, or 75 cents per hundred. General cargo covers, of course, practically all goods handled from this country to the old land. Exports only are affected.

**FIND PETROLEUM SPRINGS.** Managua, Nicaragua, Feb. 9.—Petroleum springs which produce considerable quantities of oil have been discovered in the department of Chinale, on the northeastern shores of Lake Nicaragua.

### NOTICE.

Notice is hereby given that a Bill will be presented for enactment at the next session of the Legislature entitled "An Act to regulate the practice of Optometry," the object and purpose of which are to provide for the examination and licensing of persons practicing optometry and to establish an Optometrical Society.

## Few Declines But Absolutely Dead Is Montreal Condition

Steamships Common, Under Pressure, Sold Down to 38 3/8 But Recovered a Point.

Montreal, Feb. 9.—Today's market on the local stock exchange, while quite strong, set a new record for dullness, although only a few new losses were shown at the end of the day. The least inactive stock was Steamship common which was under pressure and sold down to 38 3/8, recovering to 39 1/2 at the close which showed a net loss of 1 1/2 points on the day. Further uncertainty on the big merger is probably behind the weakness of the issue. The only other substantial decline was in St. Lawrence Flour preferred down to 88.

The utilities, on the other hand showed a strong tone. Montreal Tramways led this group with 2 1/2 point gain over the last previous sale in January at 140. Toronto Railway added three points at 70 and Winnipeg Railway one at 42. Detroit gained 2 points at 36. Shawinigan, Quebec Railway and Canadian Northern were each fractionally higher.

The bond market was slightly more active but prices were irregular. Total sales, listed 3,570; bonds \$267,750.

### MONTREAL SALES

	Bid	Asked
Brazilian L. H. and P.	33	37
Canada Car	33	37
Canada Cement	93	97
Canada Cotton	78	82
Detroit United	95	100
Dom Iron	68	72
Dom Iron Pfd	44 1/2	45 1/2
Dom Tex Com	108	109
Laurentide Paper Co.	89 1/2	90
MacDonald Com	82 1/2	83 1/2
MT L. H. and P.	83 1/2	84
Pennam's Limited	100	101
Quebec Railway	35 1/2	36
Shaw and P. Co.	106 1/2	107
Spanish River Com	80	81
Spanish River Pfd	90	90 1/2
Steel Co Can Com	62	63
Toronto Ralls	69 1/2	70

### Morning

Steamships Com—85 at 40 1/2, 20 at 40, 10 at 40 1/2.
Steamships Pfd—5 at 70, 10 at 69 1/2.
Asbestos Pfd—40 at 32.
Steel Canada Pfd—40 at 92.
Dom Iron Com—4 at 44 1/2, 20 at 45 1/2, 15 at 45.
Dom Iron Pfd—20 at 68.
Montreal Tram—35 at 36 1/2.
Abitibi—50 at 53, 150 at 51 1/2.
Canada Car Pfd—150 at 71, 5 at 70.
Toronto Railway—55 at 67, 15 at 67 1/2, 25 at 70.
Montreal Tram—36 at 140.
Laurentide Paper—50 at 86.
Smelting—10 at 19 1/2, 15 at 19.
Quebec Railway—100 at 25 1/2.
Breweries Com—30 at 53.
Span River Pfd—5 at 90, 1 at 90 1/2.
Brompton—35 at 52 1/2, 20 at 52.
Ames Holden Pfd—10 at 33.
Dom Bridge—5 at 88.
Class Pfd—3 at 82.
1923 Victory Loan—99.
1924 Victory Loan—96 1/2.
1925 Victory Loan—95 1/2.
1934 Victory Loan—95 1/2, 96.
1937 Victory Loan—99 1/2, 99 1/2.

### Afternoon

Steamships Com—46 at 40, 35 at 39 1/2, 50 at 39 1/2, 25 at 39 1/2, 60 at 39 1/2.
25 at 38 1/2.
Steel Canada Pfd—20 at 93.
Canada Com—5 at 61 1/2.
Dom Iron Pfd—5 at 68 1/2.
Montreal Power—15 at 83 1/2.
Abitibi—20 at 61 1/2, 27 at 52, 50 at 51 1/2.
Toronto Railway—15 at 69 1/2, 45 at 70, 10 at 69 1/2.
Montreal Tram—20 at 142, 10 at 140.
Detroit United—25 at 96.
Ogilvie Pfd—10 at 101.
Smelting—45 at 20.
Riordon—20 at 145.
Quebec Railway—25 at 25 1/2, 15 at 25 1/2.
Atlantic Sugar Com—10 at 29.
Span River Pfd—35 at 90.
Brompton—10 at 52, 170 at 52 1/2.
Dom Bridge—5 at 88.

### Cotton

	High	Low	Close
March	13.94	13.45	13.71
May	14.21	13.85	14.15
July	14.70	14.22	14.56
October	14.88	14.54	14.83
December	15.06	14.76	14.93

### PENSIONS FOR EXECUTIONERS

(Copyright, 1921, by Cross-Atlantic.) Paris, Feb. 9.—The profession of Public Executioner in France is not what it was, and the Government has decided to provide pensions for retired "guillotine artists." Since the great "boom" in executions in Revolutionary days, the livelihood of "M. de Paris" has been precarious, and the profession a somewhat unpopular one.

Provision is therefore being made in the next Budget for pensioning these public servants and allowances will be made to the widows and orphans of deceased executioners. The net two generous salary of the Chief Executioner in France includes the big of two assistants. Last year, owing to the increase in the cost of living, M. Diebler, the present holder of the job, was granted an additional bonus for incidental expenses.

## IN THE PUBLIC EYE



JAMES F. COSGRAVE.

James F. Cosgrave, president of the recently organized Cosgrave Export Brewery Company, Ltd., Toronto, who is now in New York concluding arrangements for the export of the products of the company's plant, which will be ready for operation within a few days.

The Cosgrave Export Brewery Co. Ltd., was recently incorporated with a capital stock of one million dollars for the purpose of taking over the plant and properties of the Cosgrave Brewery, Ltd., of Toronto. Associated with Mr. Cosgrave in the undertaking are N. L. MacDonald, vice president, Toronto; Hal MacD. Brown and A. Shearer of Montreal, who at present constitute the board of directors.

## GOSSIP AROUND THE MARKETS

A bond issue of \$164,747 of the City of Sarnia has been awarded to the Canadian Debenture Corporation at \$97.75. The bonds bear interest at six per cent and six and a half per cent, and are payable in ten and fifteen instalments. Dominion Securities Corporation was the successful tenderer for an issue of \$115,000 six and a half per cent thirty instalment bond of the Town of Port Colborne. The accepted bid was 101.418.

Gross earnings of the Street Railway and Montmorency Division of the Quebec Railway, Light, Heat and Power Company, Ltd., for January show increases of 23.85 per cent. Freight earnings were 5.45 per cent down.

The annual financial statement of the Winnipeg Electric Railway shows gross earnings totalling \$2,383,837, an increase of over \$1,000,000 over the same period last year. Net earnings were \$595,525, or equivalent to about six per cent on the common stock outstanding.

### YELLOWSTONE ELK HAVE DISAPPEARED

Special to The Standard. Washington, Feb. 9.—Ten thousand head of Yellowstone Park elk either are dead or are "spoofing" park officials by hiding out. On ranges where thousands have been heretofore only a few have appeared this year, and officials are admittedly worried. The herd was estimated at 25,000 in 1914, but dropped to 17,000 in 1917, with less than half that number now accounted for. Unless the alarming shrinkage can be checked or it is found that the elk favor higher hills in open winters, such as the present, it is feared a few years will see the complete extermination of the herd.

### Keep a Record Of Your Securities

For the convenience of those desiring to keep a record of their securities we have prepared a concise and convenient SECURITY RECORD form for entering the name of the securities, date of purchase, amount, purchase price, annual income, time of interest or dividend payment, maturity, etc. Such a record is almost indispensable to security holders.

The beginning of the new year is a good time to see that your holdings are all properly entered, or your list brought up to date. Go over your securities carefully. They may be some maturing at an early date which could, with considerable profit, be exchanged for long term securities. In this connection we shall be glad to make suggestions.

Copy of the SECURITY RECORD form will be gladly sent on request.

### A. E. AMES & CO.

TRANSPORTATION SECURITIES, MONTREAL  
TORONTO VICTORIA NEW YORK CHICAGO

## Slump Followed The Early Strong Gains In Western Wheat

Five Cent Advance Turned Into a Two Cent Loss Before Session Ends.

Winnipeg, Feb. 9.—Early in the session the local wheat market today showed further strength, advancing nearly five cents from the opening. This was not maintained and during the last hour a heavy slump occurred. This was attributed to profit taking made in the advance of Tuesday and early in today's session. The market was very nervous and responsive and acted both ways without much pressure. The close showed a decline of 5-8 to 2 cents.

### Coarse Grains Higher

Coarse grains are fractionally stronger. Wheat: May \$1.77 5-8; July \$1.58 5-8; Oats: May 50 3-8; July 50 3-4. Cash prices: Wheat, No. 1 Northern \$1.83 5-8; No. 2 Northern \$1.86 3-4; No. 3 \$1.74 5-8; No. 4 \$1.62 5-8; No. 5 \$1.62 5-8; No. 6 \$1.43 5-8; feed \$1.33 5-8; track Manitoba, Saskatchewan and Alberta \$1.39 5-8.

### CHICAGO

Chicago, Feb. 9.—Close: Wheat, March \$1.62; May \$1.52; Corn: May, 58 5-8; July 58 3-8; Oats: May 43 5-8; July 44 1/4; Pork: May \$21.10; Lard: May \$12.22; Ribs: May \$11.27.

### TORONTO

Toronto, Feb. 9.—Manitoba oats, No. 2, c.w., 48%; No. 3, c.w., 44%; extra No. 1 feed, 44%; No. 1 feed, 42%; No. 2 feed, 38%; all in store Fort William. Northern wheat, new crop, No. 1 northern, \$1.89%; No. 2 northern, \$1.86%; No. 3 northern, \$1.82%; No. 4 northern, \$1.74%; all in store Fort William.

American corn, No. 2, yellow, 90, nominal, track Toronto, prompt shipment. Canadian corn feed, nominal. Manitoba barley, in store Fort William, No. 3, c.w., 53%; No. 4, c.w., 49%; rejects, 58%; No. 1 feed, 58%; Barley, Ontario malting, 80 to 85, outside. Ontario wheat, No. 2, \$1.85 to \$1.90, f.o.b. shipping points, according to freight. Buckwheat, No. 2, \$2.00 to \$2.25. Rye, No. 3, \$1.50 to \$1.55. Ontario flour, 90 per cent, patents, \$8.50, bulk, seaboard. Manitoba flour, track Toronto, cash prices: first patent, \$10.70; second patent, \$10.20. Millfeed, carloads, delivered Montreal freight, bag included: bran, per

1919

Its 30th year of Business

The Dominion Life Assurance COMPANY  
Paid to its Policyholders  
\$619,577.41

### ROY L. SIPPRESS

Prov. Mgr.

St. John, N. B.

## Unlisted Market

Toronto, Feb. 9.—Unlisted sales on the exchange here today were:—210 B. A. Oil, 22; 50 Bromington, 52 1/2; 110 Hollinger, 50 to 55; 2 Ottawa Power, 70 1/2; 15 Dominion Foundry Pfd, 90; 100 Breweries, 53; 2,600 Keora, 28 1/2; 100 McIntyre, 186; 125 Black Lake Pfd, 14.

### LONDON OILS

London, Feb. 9.—Close: Calcutta linseed \$21.15. Linseed oil, 51s 6d. Sper oil \$20. Petroleum American-refined, 2s 3 1/2d. Spirits 2s 4 1/4d. Turpentine, spirits, 80s. Rostin American strained 28s. Type G 30s. 8d. Tallow, Australian 41s.

### LONDON MONEY MARKET

London, Feb. 9.—Bar silver, 5 1/2 pence. Bar gold 106s. Money 5 1/2 per cent. Discount rates, short and three months bills, 6 5-8 per cent. Gold premiums at Lisbon 140.

### We Offer New Issue

Spanish River Pulp & Paper Mills, Ltd.

GENERAL MORTGAGE BONDS

Due March 1st, 1941

at 99 and interest to yield 8.10 p.c.

MAHON BOND CORPORATION

Limited,

101 Prince William Street,

St. John, N. B.

## Big Coal Find

The Pac. Man., Feb. 9.—Outcroppings in two places, close to the shore of the Carrot River, west of this place, lignite coal has been discovered by Indians, and an analysis proves it to be an important strike. The strike was made two months ago and tests made at the Saskatchewan University resulted so encouragingly that a large acreage was taken up by a Saskatoon syndicate.

### RAW SUGAR QUIET

New York, Feb. 9.—Raw sugar was quiet early today with Cuba quoted at 3 7-8 cents cost and freight, equal to 4-9 for centrifugal no sales were reported. The demand for refined was moderate at 6 5-8 for fine granulated. Sugar futures were featureless up to midday with the volume of business small.

### TURPENTINE AND ROSIN

Savannah, Ga., Feb. 9.—Turpentine quiet 82 1/2, no sales, receipts 67; shipments, 19; stock 16,115.

Rosin, quiet; no sales, receipts 48; shipments 275; stock 83,381.

### VESSELS IN PORT

Empress of Britain—No. 6, b. Canadian importer—Market. Lord Antrim—No. 4, berth. Lord Strathcona—Long. Canadian Mariner—No. 14, b. Bedford—No. 6, berth. Canadian Raider—Stream. S. S. Hochelaga—Stream. Canadian Navigator—Stream. Canadian Protector—New. Rodney. Ultra—Sugar Refinery. Halesus—No. 15, berth. Manchester Hero—No. 7, berth. Manchester Shipper—No. 1. Menthmore—Dum. Coal Co.

### PORT OF ST. JOHN, N. B.

Arrived Wednesday. Countess—Str. Bear River. Moore, Bear River. Cleared Wednesday. Canadian Mariner—No. 14, b. Bedford—No. 6, berth. Canadian Raider—Stream. S. S. Hochelaga—Stream. Canadian Navigator—Stream. Canadian Protector—New. Rodney. Ultra—Sugar Refinery. Halesus—No. 15, berth. Manchester Hero—No. 7, berth. Manchester Shipper—No. 1. Menthmore—Dum. Coal Co.

### Foreign Ports

Newport News—Arr. Feb. 9. Canadian Settler, Halifax. Philadelphia—Arr. Feb. 6, s. dian Trader, St. John. Jacksonville, Fla.—Arr. Feb. 6. Ada A. McIntyre, J. B. Scher. Shipping Business Dept. Business in the shipping line extremely dull. This is not peculiar to St. John port alone, but is along the Atlantic seaboard. Freighters are reporting a lightment of ships from all ports, agent, who has just returned from New York, says shipping in the north is practically at a standstill, with freighters being tied up with to do and no immediate prospect of cargo for the future.

In comparison with the port of the Atlantic, St. John has well and has not suffered from of cargo offered as many other.

### Leads for Bermuda

The American three-masted or now at Boston, is an agent by N. B. & W. to cargo of coopers here for Bermuda. The schooner is here the latter part of the week. Stoves for Trinidad. The schooner, is a three-masted schooner, chartered to N. B. & W. to carry cargo to Trinidad, and is expected to arrive at St. John, N. B. on Saturday. The schooner is a three-masted schooner, chartered to N. B. & W. to carry cargo to Trinidad, and is expected to arrive at St. John, N. B. on Saturday.

### Sailed for Dublin

S. S. Lord Antrim, Head of for Dublin and Belfast at 10. She had full cargo. McLean, Ltd., agents.

### Leaves Today

S. S. Humber, Head of for London and Swansea. S. S. Humber, Ltd., agents. Left at noon via New York for video and Buenos Aires via cargo.

### Will Load Deals

S. S. Senda, Capt. Olofin, gnan freighter, is due here to for the United Kingdom. Kennedy, Ltd., agents.

### Otter Sailed from Liverpool

S. S. Canadian Otter is at Liverpool on January 22 for direct, and due to reach near future.

### Load for Australia

S. S. Canadian Importer, been undergoing an overhaul. Market 87 1/2, shifted yesterday noon to west side of Long lead for Australia and New.

### Rancher Sailed for New

S. S. Canadian Rancher sailed for London and Swansea. Manchester Hero at 10. S. S. Manchester Hero is at Liverpool on January 22 for direct, and due to reach near future.

### S. S. Sachem will sail

S. S. Sachem will sail for Liverpool on January 22 for direct, and due to reach near future.