

NEWS AND COMMENT FROM THE FINANCIAL WORLD

LARGE RETURNS
EXPECTED FROM
LAURENTIDE CO.

Annual Statement for Meeting in September About Ready

COMPANY'S PLANT
RUNNING CAPACITY

Last Year's Operating Profits and Net Gains Largest in History of Industry - To Double Plant.

Special to The Standard.

Montreal, Aug. 11.—It is understood that the annual statement of Laurentide for the fiscal year ending June 30 is nearly ready for the annual meeting, which takes place in the first week of September. While no actual figures are obtainable at present, it can be stated on good authority that the company had a good year but from the same source there was depreciation of a tendency to expect the spectacular.

The pulp and paper trade is now associated in the public eye with phenomenal business and, naturally, there is an expectation in some quarters that returns will be huge.

In the case of Laurentide its plant has been practically running to capacity for the past two years, and last year's operating profits of \$1,054,606, were the largest in the history of the company to that time, while the net of \$808,192 was also the best on record.

The past year's earnings were based on contracts which had been made before the increase in prices which prevail at present went into effect, so that the forthcoming statement will not reflect the existing conditions in the pulp and paper trade. It will be different, however, in the new fiscal year on which the company has entered. New contracts, based on present circumstances are now in force.

The street expects to hear at no distant date of plans for the doubling of the capacity of the plant and the financing in connection with the scheme is awaited with the keenest of interest.

STOCK QUOTATIONS
ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)

	Open.	High.	Low.	Close.
Am Beet Sug	88 1/2	89	88 1/2	88 1/2
Am Car Fy	58 1/2	58 3/4	58 1/2	58 1/2
Am Loco	72	72 1/4	72	72 1/4
Am Smelt	94 1/2	95	94 1/2	94 1/2
Am Zinc	32	32 1/4	32	32 1/4
Am Tele	130 1/2	130 3/4	130 1/2	130 1/2
Anacosta	81 1/2	81 3/4	81 1/2	81 1/2
A. T. & L. P. M.	57 1/2	57 3/4	57 1/2	57 1/2
Am Can	56 1/2	56 3/4	56 1/2	56 1/2
Atchafalaya	102 1/2	102 3/4	102 1/2	102 1/2
Balt and Ohio	86 1/2	86 3/4	86 1/2	86 1/2
Bald Loco	73 1/2	73 3/4	73 1/2	73 1/2
Beth Steel	430	430 1/2	430	430 1/2
Butte and Sup	55 1/2	55 3/4	55 1/2	55 1/2
Cent Leath	55 1/2	55 3/4	55 1/2	55 1/2
Cons Gas	140 1/2	140 3/4	140 1/2	140 1/2
Cruc Steel	70 1/2	70 3/4	70 1/2	70 1/2
Erie Con	36 1/2	36 3/4	36 1/2	36 1/2
Gr Nor Pfd	118 1/2	118 3/4	118 1/2	118 1/2
Good Rub	72 1/2	72 3/4	72 1/2	72 1/2
Indus Alcohol	110 1/2	110 3/4	110 1/2	110 1/2
Inspira Cop	49 1/2	49 3/4	49 1/2	49 1/2
Kenzie Cop	47 1/2	47 3/4	47 1/2	47 1/2
Lake Val	78 1/2	78 3/4	78 1/2	78 1/2
Mar Pfd	92 1/2	92 3/4	92 1/2	92 1/2
Met Petrol	98 1/2	98 3/4	98 1/2	98 1/2
NY NH and H	59 1/2	59 3/4	59 1/2	59 1/2
N Y Cent	104 1/2	104 3/4	104 1/2	104 1/2
Nor and West	129 1/2	129 3/4	129 1/2	129 1/2
Nor Pac	111 1/2	111 3/4	111 1/2	111 1/2
Nat Lead	64 1/2	64 3/4	64 1/2	64 1/2
Nevada Cons	17 1/2	17 3/4	17 1/2	17 1/2
Penn	55 1/2	55 3/4	55 1/2	55 1/2
Reading Con	100	100 1/2	100	100 1/2
Repub Steel	47 1/2	47 3/4	47 1/2	47 1/2
St Paul	96 1/2	96 3/4	96 1/2	96 1/2
St Paul	98 1/2	98 3/4	98 1/2	98 1/2
Studebaker	127 1/2	127 3/4	127 1/2	127 1/2
Union Pac	139 1/2	139 3/4	139 1/2	139 1/2
U S Steel Con	87 1/2	87 3/4	87 1/2	87 1/2
U S Rub	55 1/2	55 3/4	55 1/2	55 1/2
Utah Cop	79 1/2	79 3/4	79 1/2	79 1/2
United Fruit	160 1/2	160 3/4	160 1/2	160 1/2
Westinghouse	58 1/2	58 3/4	58 1/2	58 1/2

MONTREAL MARKETS

(McDOUGALL & COWANS.)

	Bid.	Ask.
Braslian L. H. and P.	58	59
Canada Car	45	46
Canada Car Pfd	74	74 1/4
Canada Cement	61	61 1/4
Canada Cement Pfd	90 1/2	91 1/4
Crown Reserve	40	42
Detroit United	118 1/2	119
Dom. Iron Pfd	91	91 1/4
Dom. Tex. Com.	79	80
Laurentide Paper Co.	184	186
Lake of Woods	129	129 1/4
MacDonald Con	12	13
N. Scotia Steel and C.	125 1/2	126
Ottawa L. and P.	90	90 1/4
Ogilvie	136	137
Shaw W. and P. Co.	130	132
Steel Co. Can. Con.	55 1/2	56 1/4
Toronto Ralls	91 1/2	92 1/4

IRREGULARITY
IN WALL STREET;
MOTORS FEATURE

Gain of 50 Points in General Motors.

MARKET TONE WAS
VERY UNCERTAIN

Specialties Made Large Gains but Noon Saw Recession - Market Hardened Towards Close.

New York, Aug. 11.—The course of prices in today's trading indicated rather plainly the uncertainty and confusion prevalent in speculative circles. Opening prices were firm to strong, these giving way to general recessions and points of weakness before midday. Later the movement became more irregular, falls as well as specialties often pursuing opposite directions. Reading, again the market leader, imparted strength to the entire list in the final hour, when it recovered from its early heaviness and advanced three points to 103. Other rails were held in partial check by conflicting rumors affecting the mediation conferences, but hardened at the close.

Among specialties General Motors was the outstanding feature, supplementing yesterday's gain of twenty-five points with an additional fifty on reports of another large prospective dividend. The preferred shares rose 4 1/2 points, with average gains of two points for Studebaker, Maxwell and Chandler motors.

Similar gains were made by kindred issues on the curb, Stutz scoring a new high record at 66.

Equipment and munition issues were visibly strengthened by the remarkable annual earnings of American Locomotive, which showed a five-fold increase over the preceding year. New York Air Brake, which is in receipt of further foreign contracts, gained six points, with one to three points for other shares of the same group. U. S. Steel varied only fractionally and closed at a slight advance, but Bethlehem Steel gained thirteen points and was a moderate advance in Crucible Steel. Shipping shares repeated their recent activity, but proved more than ordinarily susceptible to realizing sales.

Coppers were firm, but made little headway, despite the circulation of reports indicating recurrence of last year's enormous foreign demand for the refined metal. Sugars and petroleum fluctuated within narrow limits on light dealings. Total sales 346,000 shares.

Bonds were irregular, with a slight concession in Anglo-French 5's. Total sales, par value, \$2,720,000. United States bonds were unchanged on call, but the coupon 4's advanced one per cent. on an actual sale.

CHICAGO GRAIN AND
PRODUCE PRICES

(McDOUGALL & COWANS.)

	High.	Low.	Close.
Chicago, Aug. 11.—Wheat—No. 2 red, 1.46 to 1.47; No. 3 red, 1.43 3/4 to 1.45; No. 3 hard, 1.43 to 1.44.			
Corn—No. 2 yellow, 86; No. 4 yellow, 83 1/2; No. 4 white, 84 to 84 1/2.			
Oats—No. 2 new, 1.12 to 1.14.			
Barley—No. 2 new, 1.12 to 1.14.			
Timothy—Nominal.			
Clover—7 to 14.50.			
Pork—27.00; lard, 13.45; ribs, 13.90 to 14.50.			
Wheat			
May	153 1/2	150 1/2	151 1/2
Sept	145 1/2	142 1/2	143 1/2
Dec	148 1/2	145 1/2	146 1/2
Corn			
May	75 1/2	72 1/2	74
Sept	83 1/2	80 1/2	81 1/2
Dec	71 1/2	68 1/2	70 1/2
Oats			
May	60 1/2	57 1/2	58 1/2
Sept	44 1/2	41 1/2	42 1/2
Dec	47 1/2	44 1/2	45 1/2

PRODUCE PRICES ON
MONTREAL MARKET

Montreal, Aug. 11.—Corn—Ameri-

can, No. 2 yellow, 96 to 97. Oats—Canadian western, No. 2, 57; No. 2, 56 1/2; extra No. 1 feed, 56 1/2. Flour—Man. spring wheat patents, firsts, 8.20; seconds, 7.70; strong bakers, 7.10; winter patents, choice, 7.00; straight rollers, 6.20 to 6.40; straight rollers, bags, 2.90 to 3.00. Millfeeds—Bran, 24; shorts, 26; middlings, 25; meal, 30 to 34. Hay—No. 2, per ton, car lots, 17.50 to 18.50.

WINNIPEG WHEAT CLOSE.

(McDOUGALL & COWANS.)

	High.	Low.	Close.
May	150 1/2	147 1/2	148 1/2
Sept	148 1/2	145 1/2	146 1/2
Dec	146 1/2	143 1/2	144 1/2

NOTICE TO MARINERS.

Portland, Aug. 8, 1916.

Kennebec River, Pettis Rocks Beacon, Maine.

Caution on bilge sound missing, was replaced August 5, 1916.

NEW YORK FIRM IS
TAKEN FROM LIST;
OTHERS ARE ADDED

British Blacklist of American Firms Includes Houses in Philippines.

AMERICANS IN
LONDON ORGANIZE

Planning to Meet Competition After the War - Expect Heavy Tariffs will have to be Faced.

Special to The Standard.

London, August 11.—One American firm, that of Hermann Cooper, of 52 Murray street, New York, was yesterday removed from the British Blacklist by the foreign trade department of the British government, but four other names were immediately added, three being those of firms in the Philippines, and one in Porto Rico. Half a dozen concerns here which had connections with firms on the black list now have secured other representatives in the United States.

Plans to organize an American Chamber of Commerce in London were discussed yesterday at an informal meeting of a score of influential American business men here. This is only an indication of the belief of the many prominent Americans here that fierce competition will prevail after the war, and that heavy tariffs will have to be met.

MONTREAL
TRANSACTIONS

(McDOUGALL & COWANS.)

	High.	Low.	Close.
Montreal, Friday, Aug. 11th—			
Steamships Pfd—25 @ 84 1/2			
Cement Com—50 @ 61, 305 @ 60 1/2, 125 @ 60 1/2			
Steel of Canada Com—50 @ 55 1/2, 1 @ 56, 50 @ 55, 10 @ 55 1/2			
Dom. Iron Com—125 @ 54 1/2			
Riordan Pulp—500 @ 60 1/2, 50 @ 60, 100 @ 60 1/2			
Civic Power—26 @ 78, 125 @ 78 1/2, 25 @ 78 1/2			
Dom. Loan—500 @ 98, 2,000 @ 98 1/2			
Canada Car Pfd—5 @ 74			
Canada Car Com—25 @ 44 1/2			
Detroit United—125 @ 119			
Smelting—45 @ 38 1/2, 25 @ 37 1/2, 25 @ 37			
Waynamack—120 @ 65, 25 @ 65 1/2			
N. S. Steel—5 @ 124, 35 @ 125, 50 @ 125 1/2, 50 @ 125 1/2			
Quebec Ry—210 @ 33 1/2, 15 @ 33 1/2, 50 @ 33 1/2			
Ogilvie Pfd—1 @ 114			
Spanish River—40 @ 12			
Amer Com—10 @ 21 1/2			
C. P. R.—10 @ 17 1/2			
Braslian—5 @ 53 1/2			
Cement Com—105 @ 60 1/2, 5 @ 60, Steel of Canada—10 @ 55 1/2, 8 @ 55, 7 @ 55 1/2			
Civic Power—50 @ 78 1/2, 30 @ 78 1/2, Dom. Loan—500 @ 98 1/2, 2,000 @ 98 1/2			
Canada Car Pfd—5 @ 75, 25 @ 74 1/2, B. C. Fish—25 @ 56			
Detroit United—25 @ 119, 10 @ 118 1/2			
General Electric—25 @ 117			
Smelters—20 @ 37			
Crown Reserve—1,100 @ 40			
Waynamack—120 @ 65, 25 @ 65 1/2			
Spanish River—210 @ 13, 50 @ 12 1/2, 25 @ 12 1/2, 75 @ 12 1/2			
Spanish River Pfd—25 @ 34			
Union Bank—5 @ 132 1/2			
Ames Pfd—25 @ 57 1/2			
Dom. Iron Com—75 @ 54 1/2			

NEW YORK COTTON
MARKET SALES

(McDOUGALL & COWANS.)

	High.	Low.	Close.
Jan.	14.58	14.30	14.32
Mar.	14.69	14.45	14.45
May	14.79	14.55	14.60
Aug.	14.85	14.71	14.66
Dec.	14.48	14.22	14.22

CANADIAN
PACIFICFARM LABORERS'
EXCURSIONS
AUGUST

12 AND 26
St. John to Winnipeg
Going, - \$12.00
Returning, \$18.00

M. G. MURPHY, D. P. A., C. P. R., ST. JOHN, N. B.

OPTIMISM RULES
FRENCH FINANCE

Stock Market Firm and Every One is Confident of Allied Victory—Heavy Bond Sales During Last Week.

(By Yves Guyot, ex-Minister of Public Works, editor L'Agence Economique Et Financiere.)

Paris, Aug. 11.—At the end of two years of the optimistic feeling of the financial circles in France equals that of the political and military circles. The stock market is firm, and denotes more than ever the complete confidence in an Allied victory. French and Russian mining stocks are at a premium, and bonds are well sustained. The report of the Bank of France shows an addition of 5,000,000 francs to the stock of gold in the last week. Thirty millions worth of treasury bonds were sold during the week.

E. & C. RANDOLPH ON
NEW YORK MARKET

New York, August 11.—The market became dull today waiting for further results in the railway labor controversy. The Brotherhood officials announced that they would wait until ten o'clock tomorrow to give the board of mediation further time to attempt to bring about a basis of settlement. The labor officials, however, stick to the point that they will not agree to arbitration. It looks as if President Wilson will have a chance to step in to bring some kind of pressure to bear to effect a settlement. In view of the approaching election his efforts are more likely to be in favor of the men than the companies. The market held fairly strong and heavy buying of Reading advanced the price of that stock over two points before the close. The market situation remains unchanged with practically no public participation, and a large amount of stocks still waiting to be sold. Total sales \$38,000. Bonds \$2,551,000. E. & C. RANDOLPH.

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