

GOVERNMENT NEWFOUNDLAND 6½% GOLD BONDS

Due 30th of June, 1928.
Principal and semi-annual interest payable at Toronto, Montreal, New York and St. Johns, Nfld.
Denominations \$100, \$500, \$1,000.
Price par and interest.

This issue has been particularly well received and is being rapidly absorbed. If interested we strongly urge you to telephone or telegraph us at our expense.

**Eastern Securities
Company, Limited**
St. John, N. B.
Halifax, N. S.

N. Y. QUOTATIONS.

	Open	High	Low	Close
Am Car Fy	78 3/4	79	78 3/4	79
Am Loco	62 1/4	62 3/4	62 1/4	62 3/4
Am Smelt	74 1/4	74 3/4	74 1/4	74 3/4
Am Woolen	55 1/4	55 3/4	55 1/4	55 3/4
Am Tele	38 3/4	39	38 3/4	39
Anacosta	62 1/4	62 3/4	62 1/4	62 3/4
Am Can	44 1/4	44 3/4	44 1/4	44 3/4
Atchafalaya	84 1/4	84 3/4	84 1/4	84 3/4
Balt and Ohio	53 1/4	53 3/4	53 1/4	53 3/4
Bald Loco	85 1/4	85 3/4	85 1/4	85 3/4
Beth Steel	80 1/4	80 3/4	80 1/4	80 3/4
Bute and Sup	21 1/4	21 3/4	21 1/4	21 3/4
C P 1	47 1/4	47 3/4	47 1/4	47 3/4
Ches and O x 1/2	36 1/4	36 3/4	36 1/4	36 3/4
Chino	37 1/4	37 3/4	37 1/4	37 3/4
Cent Leath	64 1/4	64 3/4	64 1/4	64 3/4
Can Pac	145 1/4	145 3/4	145 1/4	145 3/4
Distillers	57 1/4	57 3/4	57 1/4	57 3/4
Cruc Steel	60 1/4	60 3/4	60 1/4	60 3/4
Erie Com	15 1/4	15 3/4	15 1/4	15 3/4
Erie 1st Pfd	32 1/4	32 3/4	32 1/4	32 3/4
Gr Nor Pfd	89 1/4	89 3/4	89 1/4	89 3/4
Gen Elect x 1/2	142 1/4	142 3/4	142 1/4	142 3/4
Gr Nor Ore	31 1/4	31 3/4	31 1/4	31 3/4
Indus Alcohol	121 1/4	121 3/4	121 1/4	121 3/4
Gen Motors	122 1/4	122 3/4	122 1/4	122 3/4
Inspira Cop	48 1/4	48 3/4	48 1/4	48 3/4
Kenneb Cop x 1/2	31 1/4	31 3/4	31 1/4	31 3/4
Lehigh Val	103 1/4	103 3/4	103 1/4	103 3/4
Mer Mar Pfd	101 1/4	101 3/4	101 1/4	101 3/4
Mex Petrol	92 1/4	92 3/4	92 1/4	92 3/4
Midvale Steel	49 1/4	49 3/4	49 1/4	49 3/4
Miss Pac	23 1/4	23 3/4	23 1/4	23 3/4
NY NH and H	40 1/4	40 3/4	40 1/4	40 3/4
N Y Cent	71 1/4	71 3/4	71 1/4	71 3/4
Nor and West	103 1/4	103 3/4	103 1/4	103 3/4
Nor Pac	19 1/4	19 3/4	19 1/4	19 3/4
Nevada Cons	19 1/4	19 3/4	19 1/4	19 3/4
Penn	43 1/4	43 3/4	43 1/4	43 3/4
Reading Com	88 1/4	88 3/4	88 1/4	88 3/4
Repub Steel	83 1/4	83 3/4	83 1/4	83 3/4
St Paul	40 1/4	40 3/4	40 1/4	40 3/4
Sou Pac	83 1/4	83 3/4	83 1/4	83 3/4
Sou Rail	24 1/4	24 3/4	24 1/4	24 3/4
Studebaker	42 1/4	42 3/4	42 1/4	42 3/4
Union Pac	120 1/4	120 3/4	120 1/4	120 3/4
U S Steel Com	98 1/4	98 3/4	98 1/4	98 3/4
U S Rub	36 1/4	36 3/4	36 1/4	36 3/4
Utah Cop	78 1/4	78 3/4	78 1/4	78 3/4
Westinghouse	40 1/4	40 3/4	40 1/4	40 3/4
West Union	90 1/4	90 3/4	90 1/4	90 3/4

MONTREAL SALES.

Montreal, Friday, June 7.—	
Cedar Bids—2,000 @ 82.	
Steamships Pfd—10 @ 76 1/4, 21 @ 76.	
Dom. Iron Pfd—15 @ 59.	
Civic Power—40 @ 76.	
1925 War Loan—500 @ 95 1/2, 100 @ 95.	
Can. Car Com—25 @ 30.	
1927 War Loan—1,000 @ 95.	
Smelting—115 @ 25.	
Ridord—10 @ 118.	
St. Laur. Flour—30 @ 65 1/4.	
Vaple Milling Co—4 @ 98.	
McDonalds—25 @ 13 1/2.	
Tram. Power—10 @ 23.	
Bank Commerce—4 @ 185.	
Bank Nova Scotia—4 @ 248.	
Steamships Pfd—5 @ 76.	
Dom. Textile—10 @ 91.	
Can. Com. Pfd—5 @ 90 1/2.	
Steel Can. Com—25 @ 63.	
Dom. Iron Com—5 @ 59.	
Dom. Iron Bonds—1,000 @ 88.	
Civic Power—2 @ 75.	
1921 War Loan—500 @ 94.	
Smelting—40 @ 25.	
Ogilvie—20 @ 161.	

(McDougall & Cowans.)

Brazilian L. H. and P.	Ask.	34 1/2
Canada Car	29 1/2	30
Canada Car Pfd	75 1/2	76 1/4
Canada Cement	59 1/2	60
Canada Cement Pfd	90	90 1/2
Dom. Iron Com	58 1/2	59
Dom. Tex. Com	90	91
Ogilvie	160	164
Quebec Railway	19	21
Shaw W. and P. Co.	111 1/2	112 1/2
Spanish River Com	13	15
Steel Co. Can. Com	62	63

TORONTO PRODUCE

Montreal, June 7.—OATS—Canadian Western, No. 2, 95; extra No. 1 feed, 93.	
FLOUR—Man. new standard spring wheat grade, \$10.95 to \$11.05.	
MILLFEED—Bran, 35; shorts, 40; middling, 72.	
Hay—No. 2, per ton, car lots, \$16.50.	
POTATOES—Per bag, car lots, \$1.55 to \$1.60.	

CHICAGO GRAIN MARKET

	Wheat	High	Low	Close
July	137 1/2	137 1/2	137 1/2	137 1/2
Aug.	137 1/2	137 1/2	137 1/2	137 1/2
	Corn	High	Low	Close
July	67 1/2	67 1/2	67 1/2	67 1/2
Aug.	67 1/2	67 1/2	67 1/2	67 1/2
	Oats	High	Low	Close
July	41 1/2	41 1/2	41 1/2	41 1/2

ROW IN CANADIAN CAR AND FOUNDRY CO. LTD. CIRCLES

New York and Montreal Interests Fighting the Present Management.

COLLECTING PROXIES FOR THE SHOWDOWN

Charges Made Against the President and Management of Big Concern.

Montreal, June 7.—New York and Montreal interests have issued a circular to shareholders of the Canadian Car and Foundry Co., Ltd., asking for proxies in connection with a campaign against the present management of the company.

The request for proxies is signed by Louis G. Beaubien, Michael Connolly, Montreal, and Willard H. Jones, Harry R. Hillard and William A. Shakhman, New York.

In the circular accompanying the request charges are made against the management of the company and especially against the president, who is charged with entering into an agreement with the directors, whereby he personally was to receive a large bulk of the profits derived from a Russian shell order.

The circular also dealt with alleged tremendous shrinkage in share values and it is contended that A. Hicks Lawrence, who was elected a director at the last annual meeting to satisfy a section of the shareholders, has not been given proper facilities to get into the affairs of the company.

Following up the charges made against the president the circular states that it appears from the records that commissions running into the millions have been directly or indirectly authorized by the board without details being disclosed.

The commissions on the Russian contract alone exceeded apparently the whole net profits on that transaction. Large sums, it is alleged, were placed in the hands of the management for distribution to parties whose names were hidden, notwithstanding the request of a director that they be divulged.

The directors, it was announced, will deal with the circular in a few days. One director today said that the statements contained in it were incorrect and misleading.

MOTOR STOCKS ARE STRONG FEATURES

Hide and Leather Makes New High For Year and Pittsburgh and W. Va. Scores Record at 71.

New York, June 7.—Prices came back in the early afternoon, recovering most of the forenoon losses. Strength of the Motors was a feature, rather surprisingly, in view of the great amount of talk concerning restrictions of steel supply to that industry. The movement was chiefly at the expense of shorts, and was based upon apparently well founded reports that leading motor companies are about to receive large additional war contracts. Hide and Leather Preferred made a new high for the year and Pittsburgh and West Virginia Preferred made a record high at 71. Otherwise the market was not particularly interesting.

F. & C. RANDOLPH

CHICAGO CATTLE

Chicago, June 7.—Hogs receipts 9,000, market 20 to 30 per cent. higher than yesterday's average, mostly due to heavy hogs. Heavy butchers, \$16.75 to \$16.95; light butchers, \$17.00 to \$17.25; heavy packing, \$16.50 to \$16.80; rough selected, \$16.75 to \$17.00; selected light, \$17.25 to \$17.40; medium and light mixed, \$16.75 to \$16.90; pigs, choice, \$16.50 to 17.25; bulk of sows, \$16.30 to \$17.25.

NEWS SUMMARY

New York, June 7.—Twin City Rapid Transit Co., declared regular quarterly dividend \$1.75 of Preferred payable July 2 to stock record June 15.

President Franklin of Mercantile Marine said encouraging progress is being made in negotiations for sale of its British holdings.

U. S. WHEAT CROP

Washington, June 7.—Production of 931,000,000 bushels of wheat this year was forecast today by the department of agriculture from June 1 conditions. The winter wheat crop was estimated at 687,000,000 bushels and spring wheat production at 244,000,000 bushels.

N. Y. COTTON MARKET

	High	Low	Close
Jan.	28.10	27.70	27.90
Mar.	25.15	25.00	25.04
July	26.38	26.48	26.74
Oct.	23.80	23.24	23.57
Dec.	22.21	22.88	23.19

THE RAW MATERIAL HOLDING STOCKS GOOD INVESTMENT

Copper Stocks Being Strongly Recommended As Purchases on Declines.

TRADING MARKET IS IN PROSPECT NOW

Industrials Are Expected To Be Subject To The Greatest Pressure.

New York, June 7.—The best securities to hold for peace outside of the rail list are those representing raw material control, according to important interests which call attention to the fact, in this connection, that the allied governments are already taking action to protect their source of raw material supply after the war.

It is believed that companies which own their raw material supplies will enjoy prosperity for almost an unlimited period when peace comes.

Copper stocks are being strongly recommended as purchases on declines, based entirely on the raw material control theory. The high returns are taken into consideration, but where long life of property is indicated, as in the case of Inspiration for example there is absorption of the first grade to hold over the rehabilitation period after the war.

A trading market with reactionary tendencies seems likely in view of the latest developments showing radical control theory. The high returns are taken into consideration, but where long life of property is indicated, as in the case of Inspiration for example there is absorption of the first grade to hold over the rehabilitation period after the war.

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BOSTON LUMBER MARKET STEADY

Eastern Dealers Short of Fresh Lumber Largely Due To Labor Shortage.

Boston, June 7.—The local lumber market presents few new features. Prices have not changed during the past week, nor are they likely to for some time, according to the trade. The Boston trade is giving the bulk of its attention and efforts to government contracts. There are no indications of business, but in view of building restrictions, it does not amount to much. Government requirements continue extremely heavy.

The movement of logs in the Eastern States is backward and this fact possibly may cause a temporary shortage in certain kinds of lumber within the near future.

The eastern markets will be obliged to wait a week or so for fresh lumber. The labor question is a serious one, bearing on local supplies of lumber, most of the eastern sawmills reporting great difficulty in getting sufficient help.

It used to be considered a compliment to appoint a friend as Executor of your estate. But the estate often suffered as much from the Executor's absence, illness or death that the compliment proved a very expensive one in appointing a personal Executor the maker of a will ought to consider that matters pertaining to his estate will be given just what share of his time the Executor has to devote to them.

Why not appoint a corporate Executor?

THE EASTERN TRUST COMPANY
111 Prince William St. C. H. Ferguson, Manager for N. B.

AN OBSOLETE COMPLIMENT

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REGULATIONS ON FRUIT IMPORTS

War Trade Board Will Not Restrict Movement of Vegetables and Fruit Until June 16.

Ottawa, June 7.—Rulings were issued by the war trade board today in respect to restrictions governing imports of perishable fruits and vegetables covered by the recent order-in-council passed upon the recommendation of the minister of trade and commerce. The rulings provide:

1. In order to prevent unnecessary hardship and possibility of waste in connection with purchases recently made in the United States, all importations of vegetables and fruits shipped from point of origin until Sunday the 16th inst. will be allowed to enter Canada without restriction.

SELLING PRESSURE RESULTS IN WALL STREET LOSSES

Reactionary Trend Attributed To Domestic Developments.

RAILROADS' STOCKS BECOME SLUGGISH

Steels and Copper Shares Irregular To Heavy, U. S. Losing 1 3/8.

New York, June 7.—Representative stocks reflected selling pressure during today's dull and uneventful session, with a preponderance of losses at the close. The reactionary trend was again attributed to domestic developments, foreign advances being accepted as distinctly encouraging.

Secretary McAdoo's recommendations calling for doubling of war taxes in the coming year and the decision of the government to control distribution of iron and steel accounted in large measure for the sagging tendency manifested by war shares.

Rails were extremely sluggish, the protests of an influential element of holders of such securities against the so-called standard contract devised by the government attracting wide attention.

Pools abandoned their bullish tactics in equipments and tobacco and the further delay in announcing the terms of publication of the crop report in the last hour was without effect upon Grangers or other railway shares. Reading and other coalers soon forfeited their temporary forl.

Bonds, including Liberty issued were firm, but contracted as to operations. Tokio 5's gained a point, but Paris 5's lost 1/2. Total sales (par value), aggregated \$5,850,000. Old U. S. issues were unchanged on call.

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CHICAGO PRODUCE

Chicago, June 7.—Corn No. 2 yellow 1.66 to 1.69; No. 3 yellow 1.60 to 1.65; No. 4 yellow 1.50 to 1.55; No. 5 yellow 1.40 to 1.45; No. 6 yellow 1.30 to 1.35; No. 7 yellow 1.20 to 1.25; No. 8 yellow 1.10 to 1.15; No. 9 yellow 1.00 to 1.05; No. 10 yellow 0.90 to 0.95; No. 11 yellow 0.80 to 0.85; No. 12 yellow 0.70 to 0.75; No. 13 yellow 0.60 to 0.65; No. 14 yellow 0.50 to 0.55; No. 15 yellow 0.40 to 0.45; No. 16 yellow 0.30 to 0.35; No. 17 yellow 0.20 to 0.25; No. 18 yellow 0.10 to 0.15; No. 19 yellow 0.00 to 0.05; No. 20 yellow 0.00 to 0.05; No. 21 yellow 0.00 to 0.05; No. 22 yellow 0.00 to 0.05; No. 23 yellow 0.00 to 0.05; No. 24 yellow 0.00 to 0.05; No. 25 yellow 0.00 to 0.05; No. 26 yellow 0.00 to 0.05; No. 27 yellow 0.00 to 0.05; No. 28 yellow 0.00 to 0.05; No. 29 yellow 0.00 to 0.05; No. 30 yellow 0.00 to 0.05; No. 31 yellow 0.00 to 0.05; No. 32 yellow 0.00 to 0.05; No. 33 yellow 0.00 to 0.05; No. 34 yellow 0.00 to 0.05; No. 35 yellow 0.00 to 0.05; No. 36 yellow 0.00 to 0.05; No. 37 yellow 0.00 to 0.05; No. 38 yellow 0.00 to 0.05; No. 39 yellow 0.00 to 0.05; No. 40 yellow 0.00 to 0.05; No. 41 yellow 0.00 to 0.05; No. 42 yellow 0.00 to 0.05; No. 43 yellow 0.00 to 0.05; No. 44 yellow 0.00 to 0.05; No. 45 yellow 0.00 to 0.05; No. 46 yellow 0.00 to 0.05; No. 47 yellow 0.00 to 0.05; No. 48 yellow 0.00 to 0.05; No. 49 yellow 0.00 to 0.05; No. 50 yellow 0.00 to 0.05; No. 51 yellow 0.00 to 0.05; No. 52 yellow 0.00 to 0.05; No. 53 yellow 0.00 to 0.05; No. 54 yellow 0.00 to 0.05; No. 55 yellow 0.00 to 0.05; No. 56 yellow 0.00 to 0.05; No. 57 yellow 0.00 to 0.05; No. 58 yellow 0.00 to 0.05; No. 59 yellow 0.00 to 0.05; No. 60 yellow 0.00 to 0.05; No. 61 yellow 0.00 to 0.05; No. 62 yellow 0.00 to 0.05; No. 63 yellow 0.00 to 0.05; No. 64 yellow 0.00 to 0.05; No. 65 yellow 0.00 to 0.05; No. 66 yellow 0.00 to 0.05; No. 67 yellow 0.00 to 0.05; No. 68 yellow 0.00 to 0.05; No. 69 yellow 0.00 to 0.05; No. 70 yellow 0.00 to 0.05; No. 71 yellow 0.00 to 0.05; No. 72 yellow 0.00 to 0.05; No. 73 yellow 0.00 to 0.05; No. 74 yellow 0.00 to 0.05; No. 75 yellow 0.00 to 0.05; No. 76 yellow 0.00 to 0.05; No. 77 yellow 0.00 to 0.05; No. 78 yellow 0.00 to 0.05; No. 79 yellow 0.00 to 0.05; No. 80 yellow 0.00 to 0.05; No. 81 yellow 0.00 to 0.05; No. 82 yellow 0.00 to 0.05; No. 83 yellow 0.00 to 0.05; No. 84 yellow 0.00 to 0.05; No. 85 yellow 0.00 to 0.05; No. 86 yellow 0.00 to 0.05; No. 87 yellow 0.00 to 0.05; No. 88 yellow 0.00 to 0.05; No. 89 yellow 0.00 to 0.05; No. 90 yellow 0.00 to 0.05; No. 91 yellow 0