

MONTREAL SALES

(McDougall and Cowans)	
Morning Sales	
Steel Canada Pfd—40 @ 90.	
Carriage Common—10 @ 40.	
Steamships Pfd—5 @ 75 1/2; 10 @ 75 1/2; 15 @ 74 1/2; 20 @ 74 1/2.	
Steamships Pfd—15 @ 83 1/2; 20 @ 83 1/2; 25 @ 82.	
Brazilian—25 @ 43.	
Dom Textile—50 @ 132; 110 @ 129 1/2; 120 @ 129 1/2; 130 @ 129 1/2.	
Can Com Pfd—30 @ 90 1/2; 1 @ 90 1/2; 2 @ 91; 7 @ 90 1/2.	
Can Cement Common—10 @ 66.	
Steel Canada Com—80 @ 77 1/2; 20 @ 77 1/2; 180 @ 77 1/2; 75 @ 77 1/2.	
Dom Iron Common—10 @ 70; 50 @ 69 1/2; 25 @ 69 1/2.	
Shewhington—123 @ 110.	
Montreal Power—27 @ 85; 35 @ 85 1/2.	
1925 War Loan—100 @ 95.	
1937 War Loan—100 @ 94.	
1937 War Loan—300 @ 95.	
Can Car Pfd—25 @ 100; 10 @ 99; 25 @ 98.	
Ashtabula—10 @ 350.	
Ogilvie Pfd—10 @ 101.	
Can Car Common—5 @ 55.	
General Electric—70 @ 106; 100 @ 105 1/2.	
St. Lawrence—25 @ 112.	
Laur Pulp—10 @ 88.	
Shawmut—20 @ 23 1/2.	
Ridgdon—5 @ 181; 220 @ 178.	
Ridgdon Pfd—10 @ 101; 10 @ 100.	
Lyall—20 @ 60.	
McDonalds—375 @ 37; 120 @ 36; 15 @ 36 1/2.	
R. C. Fish—45 @ 60.	
Quebec Railway—25 @ 23 1/2; 215 @ 23 1/2; 380 @ 23 1/2; 10 @ 23 1/2; 50 @ 93; 25 @ 92 1/2; 50 @ 91 1/2; 100 @ 91; 100 @ 90 1/2; 100 @ 89 1/2; 160 @ 89 1/2; 215 @ 89; 100 @ 88 1/2; 50 @ 88 1/2; 50 @ 88 1/2.	
Breweries Common—1425 @ 53 1/2; 325 @ 53 1/2; 475 @ 53; 250 @ 52 1/2; 81 1/2; 25 @ 51 1/2; 10 @ 51 1/2.	
Span River Pfd—75 @ 132; 145 @ 131 1/2; 25 @ 121.	
Dom Bridge—10 @ 105; 25 @ 104 1/2; 55 @ 104; 10 @ 103 1/2.	
Tuckett—15 @ 52; 45 @ 50.	
Brompton—45 @ 76; 60 @ 75 1/2; 20 @ 75; 25 @ 75 1/2.	
Ames Holden Pfd—5 @ 112; 10 @ 111.	
Dom Canners—25 @ 58.	
Glass Com—135 @ 61 1/2.	
Can Cotton—25 @ 89 1/2.	
Pennman's Ltd—5 @ 17.	
Pennman's Pfd—250 @ 82.	
Afternoon Sales	
Carriage Common—5 @ 30.	
Steamships Pfd—15 @ 75 1/2; 80 @ 72.	
Steamships Pfd—105 @ 82.	
Brazilian—40 @ 43; 75 @ 42 1/2; 25 @ 42 1/2.	
Dom Textile—50 @ 130.	
Cement Pfd—30 @ 91.	
Cement Common—75 @ 65 1/2; 25 @ 65 1/2; 355 @ 65.	
Steel Canada Com—60 @ 77 1/2; 25 @ 77 1/2; 240 @ 77.	
Dom Iron Common—25 @ 69.	
Montreal Power—5 @ 85 1/2; 185 @ 85.	
1930 War Loan—400 @ 94 1/2; 100 @ 94 1/2.	
1937 War Loan—600 @ 94 1/2.	
Can Car Pfd—25 @ 98 1/2.	
Beil Telephone—45 @ 105.	
Can Car Common—100 @ 96 1/2; 100 @ 96 1/2.	
Detroit United—100 @ 105.	
General Electric—35 @ 104 1/2.	
Laur Pulp—45 @ 87.	
Shawmut—20 @ 23 1/2; 25 @ 23 1/2; 165 @ 28.	
Ridgdon Common—20 @ 377; 50 @ 176; 2 @ 175.	
R. C. Fish—10 @ 60 1/2.	
Quebec Railway—175 @ 38; 25 @ 38; 23 1/2.	
Atlantic Sugar Common—75 @ 89 1/2; 85 @ 89; 225 @ 89 1/2; 200 @ 89 1/2; 110 @ 90 1/2; 25 @ 90 1/2.	
Breweries—30 @ 52 1/2; 58 @ 52 1/2; 50 @ 52 1/2; 25 @ 51 1/2.	
Span River Common—100 @ 81; 70 @ 81 1/2; 15 @ 80.	
Span River Pfd—10 @ 121.	
Brompton—15 @ 75 1/2; 135 @ 75.	
Glass Common—25 @ 61 1/2.	
Dom Canners—30 @ 58 1/2; 100 @ 58; 5 @ 57.	

(McDougall & Cowans)

Morning Sales, Feb. 24.

Bid	
Ames Common	113 1/2
Ames Pfd	111 1/2
Brazilian LH and P	42 1/2
Brompton	75 1/2
Canada Car	56
Canada Car Pfd	98
Canada Cement	64 1/2
Canada Cement Pfd	84 1/2
Can Cotton	89 1/2
Detroit United	105
Dom Bridge	104 1/2
Dom Canners	58
Dom Iron Com	69 1/2
Dom Tex Com	120
Laur Pulp	87
MacDonald Com	36
McL. H. and P.	85 1/2
Ogilvie	225
Pennman's Ltd	17
Quebec Railway	38
Ridgdon	170
Shaw W and P. C.	170
Spanish River Com	80 1/2
Spanish River Pfd	121
Steel Can Common	76 1/2
Steel Can Pfd	90
Toronto Ralls	44
Wayagamack	75

N. Y. COTTON MARKET

Cotton	
High Low Close	
March	36.82 36.37 36.78
July	34.40 33.92 34.50
October	32.27 31.73 32.00
December	29.65 29.32 29.50

CHICAGO PRICES

Chicago, Feb. 24—Corn—No. 3 mix ed, 1.40 to 1.41; No. 3 yellow, 1.42	
Oats—No. 2 white, 55 1/4; No. 2 white, 54 1/2 to 57	
Rye—No. 2, 1.22 to 1.55 1/4	
Timothy seed—\$12.00 to \$13.00	
Clover seed—\$45.00 to \$50.00	
Pork—Nominal; lard, \$17.77; ribs, \$17.55	
Corn	
High Low Close	
May	134 1/2 130 134 1/2
July	130 128 130 1/2
September	127 1/2 124 1/2 127 1/2
Oats	
High Low Close	
May	80 1/2 77 80 1/2
July	72 70 72 1/2
Pork	
High Low Close	
May	31.50 31.50 31.50

MARKET REPORTS
STOCKS, BONDS AND PRODUCESCOTIA COMPANY
SECURE LARGE
ORDER FROM C. N. R.

Contract, Approximate \$3,000,000 Expenditure, Entered Into for Box Cars and Other Equipment.

Montreal, Feb. 24.—Canadian National Railways have placed a contract with the Nova Scotia Steel and Coal Company for the purchase of 3,000,000. The order will serve to keep the Scotia Company's subsidiary plant busy at capacity for some months to come.

Included in the contract is an order for 500 box cars and 600 general purpose cars. Further business, it is expected, will be forthcoming shortly which will necessitate the Eastern Car Company plant operating to full capacity for the balance of the current year.

Speaking of the contract, John Irving, the sales manager, said new business of a substantial volume had been secured by the Nova Scotia Steel and Coal Company, in addition to that booked for the Eastern Car subsidiary, and present prospects indicated that the steel plant would be kept at full capacity for the rest of the year.

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SKUNK PELTS
FOR GERMANY
RECORDED ON
STOCK EXCHANGE

Many Bought at Fur Auction Sale for Export to That Country.

New York, Feb. 24.—The purchasing of skunk for export to Germany was a feature of the eighth day of the fur auction in the Masevic Hall here today. Generally good prices were obtained for this fur. Wolverine reached the highest price of the day when the choicest skins sold for forty-six dollars each. The best gray fox reached six dollars and a half. Compared with the average prices obtained at the Fall sale of the New York Fur Auction Sales Corporation, wolverine advanced thirty per cent, and gray fox ten per cent. The day's sales reached one million four hundred and thirty thousand dollars. Grand total to date is nine million, two hundred and eighty thousand dollars. The sale concludes tomorrow.

PUBLIC DEMANDS
INFORMATION ON
ADRIATIC NOTES

Pressure for Publicity is Increasing Abroad and is Likely to Result in Favorable Response from Allied Governments.

Washington, Feb. 23.—President Wilson's note to the allied Premiers concerning the Adriatic dispute is being prepared and probably will be cabled tomorrow evening.

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HEAVY LOSSES
RECORDED ON
STOCK EXCHANGE

There Was Increased Liquidation During the Whole Day and Short Selling.

New York, Feb. 24.—The low ratio of reserves disclosed by the local Federal Reserve Bank, after the close of last week's business and another setback in Foreign exchange caused net losses of some amount. Favorable developments, such as universal free offerings of call money at six per cent, and the very good January foreign statement showing a gain of \$10,000,000 over the previous month, failed to arrest the almost incessant liquidation and short selling.

Unclassified specialties were engaged in the selling, losing 3 to 3 points. Striking exceptions to the decline were offered for a time by rails, notably non-dividend paying issues of the Granger and the card divisions but this finally succumbed to the widespread reaction at the week close. Sales amounted to 1,200,000 shares. Adoption by the Senate of the Railroad Bill probably impelled the further buying of rails, the greater part of which is due to western and southwestern issues.

Advices received in the street agreed that interest in these issues is growing with their return to private ownership. Interior points sounded the only encouraging notes of the day, western tonnage increasing, while business continues on a large scale, though dominated by smaller distribution of merchandise and other indications of conservatism.

Liberty bonds were heavy with the 3 1/2's at the low record of 95.3. In general domestic bonds eased with sharp reactions in several high grade industrials, including United States Steel. The Foreign group was steady. Sales aggregated \$13,755,000. Old United States bonds were unchanged on call.

TRADE BALANCE
FAVORS THE U. S.
BY \$251,000,000

Washington, Feb. 24.—Despite the Foreign exchange situation the trade balance in favor of the United States increased \$251,000,000 in January, statistics made public today by the Department of Commerce show.

Both exports and imports show an advance, the value of goods sent out of the United States being \$731,000,000 and that of those received \$479,000,000.

MARK TWAIN'S ANSWER. A superstitious subscriber, who found a spider in his paper, wanted to know of Mark Twain, who was then running a country newspaper, if it is considered a bad omen. Nothing of the kind, replied Mark. The spider was just looking over the columns of the paper to see what merchants were not advertising so that it could spin its web across the store door and be free from disturbance.

BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND OF THREE per cent. upon the paid up Capital Stock of this institution has been declared for the current quarter payable on and after Monday, the FIRST DAY OF MARCH next, to Shareholders of record of 31st January, 1920.

By order of the Board,
FREDERICK WILLIAMS-TAYLOR,
General Manager.
Montreal, 20th January, 1920.

FIRE INSURANCE

Insure with The Springfield Fire and Marine Insurance Co. ESTABLISHED 1849.
General Assets, \$10,943,902.88. Cash Capital, \$2,500,000.00.
Net Surplus, \$2,331,373.83.

Knowlton & Gilchrist, Agents.
Pugsley Building, Cor. Princess and Canterbury Street, St. John, N. B.
Applications for Agents invited



"MASTER MASON" is the big man's smoke—the tobacco made to suit a real man's idea of a pleasant and satisfying smoke. Cut it will, fresh from the plug, with all the natural moisture and fragrance of the choicest tobacco retained.

MASTER MASON
Plug Smoking Tobacco

will prove a revelation to any connoisseur.
Say MASTER MASON to your dealer—he knows
Price: 20 cents EVERYWHERE.

GIGANTIC LOAN
CO. PROPOSED

Its Object, as Set Forth by English Financiers, is to Stabilize British Finances.

Mr. Alfred Bigland, M. P. for East Birkenhead, and a prominent Liverpool merchant, makes a proposal for the formation of a £1,000,000,000 company, with the dual objects of—
(1) Saving Europe from bankruptcy.
(2) Providing a means of investment for non-productive wealth.

The name suggested for the company is "Delcredere, Limited." The company, it is stated, must have the sum mentioned fully guaranteed before it can start operations, but the capital may be increased to five thousand millions.

Mr. Bigland contends that with the exchange hopelessly adverse, Europe cannot purchase raw materials. She cannot manufacture without raw materials, and without manufactures her people will starve.

"Delcredere" is willing, in sporting terms, to wager the business methods can save the situation. It aims at being a kind of international Lloyd's. To take a concrete example, it can be assumed that a German firm wants to purchase raw material to the extent of £10,000 from a British firm. "Delcredere" will demand securities from the Germans in the nature of real estate, machinery, and other materials. It will then guarantee payment of the account provided that the British firm will grant reasonable terms.

The company will endeavor to have all accounts paid with two years, but it would not foreclose on its securities until five years have elapsed. The proposal is to enlist the financial interests of the world to assist in launching the company, and thus not only to find a redistributing channel for accumulated wealth, but also to restore financial equilibrium. Branches would be established in various European cities, with the head office in London.

Mr. Bigland is a Coalition Unionist, and during the war raised the Birkenhead "Bantam" battalions of the Cheshire Regiment. He acted as Controller of the Oils and Fats Branch of the Ministry of Munitions, and also undertook a mission to the United States in connection with food supply and distribution—London Express.

Toronto Grants Wage Increase
To Police Sergeants

Toronto, Feb. 24.—Police Sergeants and detective sergeants were granted increases of \$150 a year each in salary by the police commissioners this afternoon. This with a recent increase of \$500, brings the salary up to \$2,350 a year.

PUBLIC NOTICE

PUBLIC NOTICE is hereby given that a Bill will be presented for enactment by the Legislative Assembly of the Province of New Brunswick the object of which is to amend the "Saint John City Assessment Act 1918" in the following particulars:
(1) to provide that real estate to the amount of \$500, for a female who is compelled to earn her own living, where the total amount of such real estate does not exceed \$500, shall be exempt from taxation under the said Act.
(2) to provide that when an estate of a deceased person has been wound up and the income therefrom becomes payable to the beneficiaries of the deceased, notice thereof in writing must be immediately given to the Chairman of the Board of Assessors.
(3) to provide that all companies, corporations or individuals doing business in the said City and who transfer their business to some other company, corporation, individual or individuals, shall be liable to be assessed in the succeeding year on the income received during the year in which said business was transferred.

Saint John, N. B., 20th February A. D. 1920.
HERBERT E. WARDROPER,
Common Clerk.

FIRE INSURANCE

Insure with The Springfield Fire and Marine Insurance Co. ESTABLISHED 1849.
General Assets, \$10,943,902.88. Cash Capital, \$2,500,000.00.
Net Surplus, \$2,331,373.83.

Knowlton & Gilchrist, Agents.
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Applications for Agents invited



"MASTER MASON" is the big man's smoke—the tobacco made to suit a real man's idea of a pleasant and satisfying smoke. Cut it will, fresh from the plug, with all the natural moisture and fragrance of the choicest tobacco retained.

MASTER MASON
Plug Smoking Tobacco

will prove a revelation to any connoisseur.
Say MASTER MASON to your dealer—he knows
Price: 20 cents EVERYWHERE.

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