

Well Seasoned
BONDSTo Yield
5 1/4 to 6 1/4%Eastern Securities
Co., Ltd.JAMES MacMURRAY,
Managing Director92 Prince William Street,
St. John, N. B.

MONTREAL SALES.

(McDougall and Cowans.)

Morning.

Montreal, Wednesday, Feb. 19—

Vic Bonds 1922-3,200 @ 100, 9.45

100%, 2,000 @ 100%, 2,000 @

100%, 2,000 @ 100%, 2,000 @

Vic Bonds 1927-100 @ 100, 150 @

100%, 2,000 @ 100%, 2,000 @

Vic Bonds 1937-1,600 @ 103, 6,500 @

103%, 2,150 @ 102%, 1,000 @

103%.

Vic Bonds 1923-3,250 @ 100, 3,100 @

100%, 6,000 @ 100%, 2,000 @ 100.

Vic Bonds 1932-3,000 @ 102 1/2, 1.

250 @ 102, 12,000 @ 102 1/2.

Dom Textile-5 @ 103 1/2.

Brazilian-10 @ 61 1/2, 35 @ 51, 25 @

61 1/2.

Steamships Com-5 @ 43 1/2.

Steel Com-400 @ 60 1/2.

Dom Iron Com-260 @ 60, 50 @

60 1/2.

Montreal Power-3 @ 90, 150 @

89 1/2, 100 @ 89 1/2, 175 @ 89 1/2, 125 @

89 1/2.

1931 War Loan-4,000 @ 96 1/2.

Ontario Steel-50 @ 30, 10 @ 32 1/2.

Vic Bonds 1927-203, 110 @

203 1/2, 25 @ 203 1/2, 310 @ 204.

Waydon-40 @ 122.

Wabaco-15 @ 50.

Quo Railway-410 @ 17, 100 @ 18,

50 @ 18.

Laurentide Power-130 @ 63, 25 @

62 1/2.

Fertilizers-50 @ 137.

Asbestos Pld-200 @ 61 1/2.

Asbestos Pld-40 @ 69.

Spen River Pld-70 @ 71.

Nor Amer Pulp-125 @ 3 1/2.

Ames Holden Com-135 @ 28 1/2.

Merchants Bank-10 @ 100.

Can Cot Pld-35 @ 76.

Pennans Ltd-10 @ 83 1/2.

Pennans Pld-105 @ 83 1/2.

Afternoon.

Vic Bonds 1922-3,600 @ 100.

Vic Bonds 1927-900 @ 100 1/2.

Vic Bonds 1937-15,000 @ 103,

150 @ 102 1/2.

1923 Vic Bonds-650 @ 100, 33,050 @

100 1/2, 1,400 @ 100 1/2.

1933 Vic Bonds-4,200 @ 102 1/2, 3,

800 @ 102.

Can Com Pld-50 @ 60 1/2, 5 @ 60.

Dom Iron Com-125 @ 60 1/2.

1931 War Loan-500 @ 96 1/2.

Laur Pulp-285 @ 204, 50 @

204 1/2, 50 @ 204 1/2, 175 @ 205, 100 @

204 1/2.

Riduron-25 @ 12 1/2.

McDonalds-25 @ 21 1/2, 10 @ 22.

Waydon Bonds-1,500 @ 87.

Quebec Railway-275 @ 18.

Laur Power-55 @ 63, 75 @ 62 1/2, 25

@ 62 1/2, 25 @ 62 1/2, 25 @ 63 1/2, 50 @

63 1/2, 25 @ 64 1/2, 10 @ 64 1/2, 50 @

64 1/2, 25 @ 64 1/2, 10 @ 64 1/2, 50 @

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R. R. T. GAINED OVER
THREE POINTSUpward Movement Among
Industrials Continued—
Strength Manifested Among
Minor Equipments.

(McDougall and Cowans.)

New York, Feb. 19.—The market

was somewhat quieter in the early af-

ternoon but the upward movement

among industrials continued. Strength

was manifested among the minor

equipments like Allis-Chalmers and

the chemical stocks. Amn. Agricul-

tural Common advanced more than

two points in the afternoon. The

syndicate had disposed of its hold-

ings. The tobacco stocks continued

to move forward and a decided move-

ment took place in the traction

issues. B. R. T. gained over three

points. U. S. Rubber went off slightly.

The treasury department proposals

regarding a note issue affected the

market but little. It developed today

that copper was being offered at 16 1/2

cents with the big producers holding

out for 17 to 17 1/2 cents. Nevertheless

the copper stocks made fractional ad-

vances. The market was active at the

close with a highly irregular range of

net gains for the day.

Sales, 683,300.

E. and C. Randolph.

ENCOURAGE AMERICAN

INVESTMENTS IN

FOREIGN SECURITIES

Washington, D.C., Wednesday.—To

encourage American investments in

foreign securities, the government has

taken steps to gather extensive infor-

mation on credit conditions in other

countries, to be placed at the disposal

of prospective purchasers of private

securities.

This work, undertaken by the De-

partment of Commerce, with the as-

sistance of the War Trade Board and

the Treasury, is being carried on in a

comparatively small scale with reports

of consular agents, but the government

plans to extend the scope of the in-

quiry by assigning special financial

and commercial agents to certain sub-

jects.

Eventually, officials plan, an Ameri-

can investor considering purchase of

stocks or bonds of some industrial or

enterprise or public service corporation

in a foreign country, can apply to the

Department of Commerce for infor-

mation on the general credit of the en-

terprise. This is expected to mini-

mize sale of foreign securities of doubt-

ful value in the United States and

strengthen the market for legitimate

securities.

COTTON UNDER

SLIGHT DECLINE

(McDougall and Cowans.)

New York, Feb. 19.—There was no

new development in the cotton mar-

ket today, but continued readjustment

of an easier technical situation result-

ing from the short covering and fresh

speculative buying of the past few

days. With the demand from shorts

reduced to a minimum and the basis

reluctant as to the wisdom of follo-

wing the advance further at the mo-

ment combined with an increasing

tendency to realize on the part of re-

cent buyers, the reaction was toward

retardation. When the readjustment

of technical situation effect,

the market will in our opinion again

be in a position to make a fresh re-

sponse to the tendency toward im-

provement in general conditions.

E. and C. Randolph.

March opened at 22.30, high 22.30,

low 22.10, close 22.42 bid.

July opened at 20.70, high 21.25, low

20.29, close 20.67 bid.

N. Y. QUOTATIONS.

(McDougall and Cowans.)

Open. High. Low. Close.

Am Car Pld 88 1/2 90 88 1/2 90

Am Loco 63 1/2 64 1/2 63 1/2 64 1/2

Am Sug 117 1/2 118 1/2 117 1/2 118 1/2

Am Smelt 65 1/2 66 1/2 65 1/2 66 1/2

Am Steel Pld 75 1/2 76 1/2 75 1/2 76 1/2

Am Woolen 50 1/2 51 1/2 50 1/2 51 1/2

Am Tele 102 1/2 103 1/2 102 1/2 103 1/2

Anaconda 58 1/2 59 1/2 58 1/2 59 1/2

Am Can 44 1/2 45 1/2 44 1/2 45 1/2

Atchafalpa 91 1/2 92 1/2 91 1/2 92 1/2

Bald Loco 73 1/2 74 1/2 73 1/2 74 1/2

Beth Steel 60 1/2 61 1/2 60 1/2 61 1/2

Brook Hap Tr 23 1/2 24 1/2 23 1/2 24 1/2

Butte and Sup 17 1/2 18 1/2 17 1/2 18 1/2

C F I 36 1/2 37 1/2 36 1/2 37 1/2

Chas and Ohio 56 1/2 57 1/2 56 1/2 57 1/2

Chino 33 1/2 34 1/2 33 1/2 34 1/2

Cent Leach 60 1/2 61 1/2 60 1/2 61 1/2

Can Pac 160 1/2 161 1/2 160 1/2 161 1/2

Distillers 55 1/2 56 1/2 55 1/2 56 1/2

Erie Com 16 1/2 17 1/2 16 1/2 17 1/2

Erie 1st Pld 27 1/2 28 1/2 27 1/2 28 1/2

Gen Elect 152 1/2 153 1/2 152 1/2 153 1/2

Gr Nor Ore 38 1/2 39 1/2 38 1/2 39 1/2

Royal Dutch 92 1/2 93 1/2 92 1/2 93 1/2

Ind Alcohol 103 1/2 104 1/2 103 1/2 104 1/2

Gen Motors 139 1/2 140 1/2 139 1/2 140 1/2

Inspira Cop 43 1/2 44 1/2 43 1/2 44 1/2

Kans City Sou 17 1/2 18 1/2 17 1/2 18 1/2

Kenne Cop 29 1/2 30 1/2 29 1/2 30 1/2

Lehigh Val 55 1/2 56 1/2 55 1/2 56 1/2

Mer Mar Pld 99 1/2 100 1/2 99 1/2 100 1/2

Mex Petrol 17 1/2 18 1/2 17 1/2 18 1/2

Midvale Steel 43 1/2 44 1/2 43 1/2 44 1/2

Miss Pac 24 1/2 25 1/2 24 1/2 25 1/2

NY NH and H 27 1/2 28 1/2 27 1/2 28 1/2

N Y Cent 74 1/2 75 1/2 74 1/2 75 1/2

Nor and W 107 1/2 108 1/2 107 1/2 108 1/2

Nor Pac 92 1/2 93 1/2 92 1/2 93 1/2

Nat Lead 67 1/2 68 1/2 67 1/2 68 1/2

Penn 44 1/2 45 1/2 44 1/2 45 1/2

Press Scl Car 62 1/2 63 1/2 62 1/2 63 1/2

Reading Com 80 1/2 81 1/2 80 1/2 81 1/2

Repub Steel 74 1/2 75 1/2 74 1/2 75 1/2

Sou Pac 101 1/2 102 1/2 101 1/2 102 1/2

Sou Rail 27 1/2 28 1/2 27 1/2 28 1/2

Studebaker 54 1/2 55 1/2 54 1/2 55 1/2

Union Pac 130 1/2 131 1/2 130 1/2 131 1/2

U S S R Com 92 1/2 93 1/2 92 1/2 93 1/2

U S Rub 77 1/2 78 1/2 77 1/2 78 1/2

Utah Cop 67 1/2 68 1/2 67 1/2 68 1/2

Westinghouse 42 1/2 43 1/2 42 1/2 43 1/2

West Union 87 1/2 88 1/2 87 1/2 88 1/2

N. Y. COTTON MARKET.

(McDougall and Cowans.)

High. Low. Close.

Mar 127 1/2 128 1/2 127 1/2

May 122 1/2 123 1/2 122 1/2

July 118 1/2 119 1/2 118 1/2

Oats.

Mar 58 1/2 59 1/2 58 1/2

May 58 1/2 59 1/2 58 1/2