

THE STANDARD'S FINANCIAL SECTION

WALL STREET IS AT LOWEST RATE IN FIVE YEARS

Mexican Petroleum Continues Varied Day, Ending With Slight Decline in Price.

PROFIT-TAKING IN LAST HOURS

Abundance of Call Money at Five and a Half Per Cent. Rate.

New York, June 17.—New low records for one to six years were established today in every important division of the list, as liquidation and profit selling continued to force down prices in the stock exchange.

Some steadiness was manifested at the outset on short covering in Louisville and Nashville, induced by the proposed stock dividend. This was neutralized, however, by weakness of Crucible Steel, which forfeited about three points on an overnight dividend cut.

Railways in speculative favorites failed to hold when United States Steel fell 1/2 point to 73 1/2, the low record since 1915. Other steels, as well as railway equipments, motors, ship pings, tobacco, chemicals, food and mail order issues, figured in the further reversal as gross declines of 2 to 5 points.

Oils were confusing, particularly Mexican Petroleum, with an extreme advance of 3 1/2 points and a net loss of 1 1/2.

Rail Gain Temporary

The gain in Louisville and Nashville proved only temporary and railroads encountered a setback in the last half of the session. Chesapeake and Ohio falling four points on further postponement of dividend action. Cashing in for profits gave the list an upward whirl in the last half hour, but fresh offerings of long stock soon effected another reaction, losses of one to almost three points prevailing at the unsettled close. Sales amounted to 76,000 shares.

The one encouraging feature was the plethora of call money at 5 1/2 per cent. Off the exchange such accommodations were offered in p. c. All foreign exchanges strengthened.

Liberty bonds were mainly lower and other domestic issues showed mixed changes at the close. Among International, French municipals and Mexican Government bonds were heavy. Total sales, par value, amounted to \$9,650,000.

N. Y. Quotations

(McDougall & Cowans)	Open	High	Low	Close
Am Car Pfd	116 1/2	117	116 1/2	116 1/2
Am Loco	73 1/2	74	73 1/2	73 1/2
Am Smelting	38 1/2	39	38 1/2	38 1/2
Anacostia	37 1/2	38	37 1/2	37 1/2
Am Tele	194 1/2	195	194 1/2	194 1/2
Atchafalaya	78 1/2	79	78 1/2	78 1/2
Am Can	27 1/2	28	27 1/2	27 1/2
Am Woolen	10 1/2	10 1/2	10 1/2	10 1/2
Beth Steel	48 1/2	49	48 1/2	48 1/2
Balt and O	38 1/2	39	38 1/2	38 1/2
Baldwin Loco	72 1/2	73	72 1/2	72 1/2
Ches and O	52 1/2	53	52 1/2	52 1/2
Crucible Steel	54 1/2	55	54 1/2	54 1/2
Can Pac	110 1/2	111	110 1/2	110 1/2
Cent Leath	34 1/2	35	34 1/2	34 1/2
Chandler	58 1/2	59	58 1/2	58 1/2
Erie Com	12 1/2	13	12 1/2	12 1/2
Gen Motors	9 1/2	10	9 1/2	9 1/2
Gr North Pfd	68 1/2	69	68 1/2	68 1/2
Gooder Rub	32 1/2	33	32 1/2	32 1/2
Inter Paper	52 1/2	53	52 1/2	52 1/2
Mex Petrol	107 1/2	108	107 1/2	107 1/2
NY NH and H	16 1/2	17	16 1/2	16 1/2
N Y Central	67 1/2	68	67 1/2	67 1/2
North Pacific	68 1/2	69	68 1/2	68 1/2
Pennsylvania	33 1/2	34	33 1/2	33 1/2
Reading Com	67 1/2	68	67 1/2	67 1/2
Republic Steel	46 1/2	47	46 1/2	46 1/2
St Paul	25 1/2	26	25 1/2	25 1/2
South Pacific	72 1/2	73	72 1/2	72 1/2
Studebaker	72 1/2	73	72 1/2	72 1/2
Stromberg	30 1/2	31	30 1/2	30 1/2
Un Pac Com	116 1/2	117	116 1/2	116 1/2
U S Stl Com	74 1/2	75	74 1/2	74 1/2
U S Rub Com	56 1/2	57	56 1/2	56 1/2
Wells Fargo	71 1/2	72	71 1/2	71 1/2
West Electric	44 1/2	45	44 1/2	44 1/2
Sterling	37 1/2	38	37 1/2	37 1/2

Cotton	January	July	October	December
.....	12.52	12.52	12.52	12.52
.....	11.77	11.77	11.77	11.77
.....	12.56	12.56	12.56	12.56
.....	12.55	12.55	12.55	12.55

TURPENTINE AND ROSIN

Savannah, June 17.—Turpentine firm, 52 to 53 1/2; sales, 400; receipts, 270; shipments, 208; stock, 8,317. Rosin, firm; sales, 968; receipts, 1,364; shipments, 1,414; stock, 1,877.

RAILWAY EARNINGS

Montreal, June 17.—Railway earnings for the week ending June 14, follow:

Canadian Pacific	\$3,207,000; decrease, \$453,000.
Canadian National	\$1,811,727 decrease, \$54,790.

LONDON OILS

London, June 17.—Close: Calcutta linseed 22 1/2; linseed oil 34 1/2; sperm oil 2 1/2. Petroleum, American refined 1 1/2. 1-lb. Spirits, 1 1/2. Turpentine spirits 8 1/2. Rosin, American strained, 17 1/2. type "G" 18 1/2. Tallow, Australian, 5 1/2.

KING PETER BETTER

Selgrade, June 17.—King Peter of Serbia, who has been seriously ill, is steadily improving, and is said by his physicians to be out of danger.

Wheat Market

Winnipeg, June 17.—Flour trading was of light volume today on the local market, although considerable selling by elevator companies was going on during the early part of the session in July wheat, which was relatively weak compared with the more distant future. After advancing to 11 1/2 July fell to 11 3/4 and under pressure, but made some reaction later. October touched a high of 13 1/2 early in the session, but fell away about three cents later. The close was 14 to 15 1/2 cents higher.

The cash wheat market was steady. All grades of cash wheat were in good demand. Close:

Wheat, July, 1 1/2; Oct, 1 1/2 3/4 bid.

Oats, July, 46 3/4 bid; Oct, 46 1/2.

Cash prices: Wheat, No. 1 northern, 134; No. 2 northern, 133; No. 3 northern, 126 1/2; No. 4, 127 1/2; others not quoted. Track Alberta, Saskatchewan and Manitoba, 175 1/2.

Oats, No. 2 c.w., 47 3/4; No. 3 c.w., 42 1/4; extra 1 feed, 43 1/4; No. 1 feed, 41 1/4; No. 2 feed, 40 1/4; track 46 3/4.

CHICAGO

Chicago, June 17.—Close: Wheat, July, 131 1/2; Sept, 124 1/2. Corn, July, 65 1/4; Sept, 65 5/8. Oats, July, 38 5/8; Sept, 40 3/8. Pork, July, 17 60; Lard, July, 9 90; Sept, 10 25; Ribs, July, 10 50; Sept, 10 57.

TORONTO

Toronto, June 17.—Manitoba wheat, No. 1 northern, 134; No. 2, 133; No. 3, 126 1/2; No. 4, 127 1/2. Manitoba oats, No. 2 c.w., 47 1/2; No. 3 c.w., 43 1/4; extra No. 1 feed 43 1/4; No. 1 feed, 41 1/4; No. 2 feed, 40 3/4. Manitoba barley, No. 2 c.w., 79 1/2; No. 4 c.w., 76 1/2; rejected, 69 5/8; feed, 69 5/8, all the above in store Fort William.

American Corn, No. 2 yellow, 75 cfr, bay ports. Canadian Corn feed, nominal. Barley, Ontario malting, 65 to 70, outside.

Ontario Wheat, No. 2, 150 to 160 f.o.b. shipping points, according to freight. No. 2 spring, 140 to 145. No. 2 goose wheat, nominal. Ontario Oats, No. 2 white, nominal 42 to 44, according to freight outside.

Peas, No. 2, nominal. Buckwheat, No. 2, nominal. Rye, No. 2, 140 nominal.

Ontario Flour, 90 per cent. patent, 74 1/2, bulk seaboard, 90 per cent. patent, nominal in jute bags Montreal and Toronto.

Manitoba Flour track Toronto, cash price: First patents, 10 1/2; second patents, 10 1/2. Millfeed, carloads delivered Montreal freights, bag included: Bran, per ton, \$25 to \$27; shorts, per ton, \$25 to \$29; feed flour, \$10 60 to 10 75.

Hay, No. 1 per ton, baled, Toronto, 17 to 19; mixed, \$8 to \$10. Straw, \$10 per ton, carloads.

RAINS HELP THE CROP

Calgary, June 17.—Rains were general in a large part of Alberta yesterday and last night, and as a result the crop situation is vastly improved. While the province was not suffering for lack of moisture, a few more days' dry, hot weather would have had an adverse effect and the moisture came most opportunely.

STRAWBERRY PRICES

Montreal, June 17.—For the first time in many years Ontario and Quebec strawberries are competing on the Montreal market. Local strawberries are now selling for 15 cents a short basket, while western berries can be purchased for 18 cents a large basket.

BAR SILVER

London, June 17.—Bar silver, 34 1/2 per ounce. Bar gold, 108 1/2, 2d. Money, 4 1/2 per cent. Discount rates, short bills, 5 per cent; three months' bills, 5 1/2 per cent.

Mutual Growth

Many customers who started as small depositors or borrowers in The Bank of Nova Scotia are now among the country's largest concerns.

They have grown with the bank, and the bank has grown with them. The Bank has helped them, by sound and careful service, to grow, and as their business increased so also did that of the bank.

THE BANK OF NOVA SCOTIA

J. E. Stewart, Manager, St. John Branch. Branches: Charlottetown, St. John, Miramichi, Moncton, New Brunswick, and Halifax, N.S.

KING PETER BETTER

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Gradual Decline

In Montreal Values

Canada Car Pfd. is Biggest Loser With a Fall of Five Points.

Montreal, June 17.—Some buying of Abitibi and the Spanish issues in the face of a generally declining market was a feature of trading on the local stock market today. Abitibi advanced a fraction to 31 1/2, while Spanish common was up 1/4 points and the preferred a fraction. A strong paper issue was Hibernia, which sold up 1/2 points to ten and held the gain.

The largest declines in the list were made by Canada Car preferred and Illinois Traction, each losing five points at 50 and 15 respectively.

Two point losses were made by Converters and Howard Smith, while Textile was down 1 1/2 at 12 1/2; Laurentide 1 at 25; Steamship common 1 at 20, and Breweries 1/2 at 50 1/2.

Prominent in the trading was Steel of Canada, in which the turnover amounted to 685 shares and which sold off to 48 1/2 and firm at the close to 50, a net loss of 2 1/2 points.

Total sales listed, 6,140; bonds, \$447,200.

Montreal Sales

(McDougall & Cowans)	Bid	Asked
Abitibi	31 1/2	31 3/4
Brazilian L H and P	27 1/2	28
Brompton	30	30 1/2
Canada Cement	50 1/2	50 3/4
Canada Car Pfd	37	37 1/2
Can Cotton	70	70 1/2
Detroit United	72	72 1/2
Dom Bridge	67	68
Dom Can	19	19 1/2
Dom Iron Com	24 1/2	25
Dom Tex Com	128	128 1/2
Laurentide Paper Com	83	83 1/2
Laurentide Pfd	16	16 1/2
Mt L H and P	27 1/2	28
Ogilvie	198	198 1/2
Penman's Limited	100	100 1/2
Ridgdon	25	25 1/2
Ridgdon	16	16 1/2
Shaw W and P Co	105	105 1/2
Spanish River Com	63 1/2	64
Spanish River Pfd	71 1/2	72
Steel Co Can Com	49	49 1/2
Toronto Rals	73	73 1/2
Waygamack	66 1/2	66 3/4

Morning

Steamships Pfd—25 at 48, 25 at 47 1/2.

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Smelting—50 at 15, 10 at 14 1/2.

Ridgdon—134 at 8, 50 at 8, 50 at 8, 50 at 8.

Quebec Bonds—62 1/2, at 62 1/2.

Quebec Ry—175 at 26, 50 at 26 1/2.

Breweries Com—75 at 50 1/2, 10 at 50 1/2.

Span River Com—50 at 63 1/2.

Dom Iron Com—10 at 25.

Shawing—5 at 105.

Montreal Power—30 at 82.

Abitibi—55 at 31 1/2.

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