

TO SHAREHOLDERS OF NEW BRUNSWICK TELEPHONE COMPANY

If you are not in a position to take up your allotment of new stock, communicate with us. We are open to purchase.

Eastern Securities Company, Limited.

Investment Bankers
St. John, N. B.
Halifax, N. S.

N. Y. QUOTATIONS.

(McDougall and Cowans.)

	Open	High	Low	Close
Am. Car. Ry.	84 1/2	85 1/2	84 1/2	85 1/2
Am. Sug.	114	114 1/2	112 1/2	112 1/2
Am. Smelt.	81 1/2	81 1/2	78 1/2	78 1/2
Am. Steel	67 1/2	67 1/2	67 1/2	67 1/2
Am. Tele.	96 1/2	96 1/2	95 1/2	95 1/2
Anacosta	68 1/2	68 1/2	67 1/2	67 1/2
Am. Can.	47 1/2	48 1/2	46 1/2	47 1/2
Bald. Loco.	92 1/2	92 1/2	90 1/2	90 1/2
Beth. Steel	82 1/2	84 1/2	82 1/2	82 1/2
Butte and Sup.	28 1/2	29 1/2	28 1/2	28 1/2
Chino	40 1/2	40 1/2	39 1/2	39 1/2
Cent. Loco.	70 1/2	70 1/2	69 1/2	69 1/2
Distillers	58 1/2	58 1/2	57 1/2	57 1/2
Cruc. Steel	69 1/2	69 1/2	67 1/2	67 1/2
Gen. Motors	104 1/2	104 1/2	98 1/2	98 1/2
Inspira. Cop.	56 1/2	56 1/2	55 1/2	55 1/2
Kenne. Cop.	33 1/2	33 1/2	32 1/2	32 1/2
Mer. Mar. Pld.	102 1/2	104 1/2	102 1/2	103 1/2
Mex. Petrol.	101 1/2	104 1/2	98 1/2	98 1/2
N. Y. Cent.	73 1/2	73 1/2	71 1/2	71 1/2
Reading Com.	92 1/2	92 1/2	91 1/2	91 1/2
Studebaker	47 1/2	47 1/2	46 1/2	46 1/2
U. S. Steel	108 1/2	108 1/2	106 1/2	106 1/2

MONTREAL SALES.

Montreal, July 8—
Morning.
Total sales for day:
Can. Car. Pld.—50 @ 77.
Steamships Pld.—35 @ 78.
Steel Can. Pld.—5 @ 94 1/2.
Steel Can. Co.—45 @ 86 1/2, 65 @ 86.
Can. Cem. Com.—10 @ 61.
Dom. Iron Com.—40 @ 61, 10 @ 60 1/2.
Civ. Power—35 @ 75.
1921 War Loan—2,000 @ 95 1/2.
1927 War Loan—5,000 @ 94.
Can. Car. Com.—10 @ 78.
Laurentide Power—10 @ 52 1/2.

UNITED STATES STEEL DROPS 2 1-2 POINTS

Sumatra Tobacco Scores An Extreme Decline of Seven Points.

GENERAL MOTORS LOSES SIX POINTS

Lowest Quotations Were Registered in Final Hour of Trading.

New York, July 8.—Apart from last Saturday's severe contraction of excess reserves by local banks and more definite intimations concerning new capital requirements by railroads and industrial corporations, events over the weekend explain for today's heavy market.

Foreign news was reassuring in the main and domestic developments were unchanged except for sporadic labor troubles and firmer monetary tendencies, especially in time funds.

With scarcely an exception, leading shares were under persistent pressure, the selling again focusing about United States Steel, which suffered an extreme recession of 2 1/2 points. Kindred issues yielded sympathetically and falls also were reactionary, dividend payers losing 1 to 1 1/2.

Sumatra Down 7.

Among the several speculative groups, Sumatra tobacco experienced a gross setback of 7 points and General Motors six, with 3 for United Cigars and 1 to 2 1/2 for Metals and Oils. Included among the heavy miscellaneous issues were Central Leather, Industrial Alcohol and Interborough Consolidated Preferred.

Lowest quotations were registered in the last hour, but toward the close specialties rallied 1 to 3 points and equipments, including United States Steel and Republic Iron, recovered substantial fractions. Sales amounted to 410,000 shares.

Traffic at western and far western points diminished during the past week, but the general business situation was more favorable on further solution of war problems.

Liberty bonds were more heavy, other issues easing slightly. Total sales, (par value) aggregated \$4,175,800.

United States Bonds, old issues, were unchanged on call.

CHICAGO PRODUCE

Chicago, July 8.—WHEAT—No. 1 red, \$2.22; No. 2 red, \$2.20. CORN—No. 2 yellow, \$1.77; No. 3 yellow, \$1.70 to \$1.72; No. 4 yellow, \$1.57 to \$1.63. OATS—No. 3 white, 77 1/2 to 78 1/2; standard, 78 to 79. RYE—No. 2, nominal. BARLEY—\$1.00 to \$1.20. TIMOTHY—\$5.00 to \$7.00. CLOVER—Nominal. PORK—Nominal. LARD—\$25.95. RUBBER—\$23.50.

TOO MUCH RAIN FOR THE CROPS

Latter Suffer Heavily in Some Parts of Province — Potatoes Beaten Flat.

Fredericton, July 8.—Since July 1st, when heavy summer rains set in this section the record rainfall at the U. N. B. up to noon today was three inches. In the last twenty-four hours the rain fall was one inch.

Crops have suffered heavily. Grass which was a heavy crop before the rains began, is reported to be lodged in many sections. Potatoes, which have grown very rapidly have been beaten flat. The strawberry growers have suffered considerable loss, as the early varieties of the berries were almost at their height when the rains began. The fruit has been softened and the weather has prevented the picking.

THE U. S. PEOPLE PUT ON COAL RATIONS

Consumers Must Be Careful in Mild Season or They Will Shiver in Winter.

Washington, July 8.—Domestic consumers of coal will be put on strict rationing under plans being put into operation, today by the fuel administration to prevent a repetition next winter of the fuel famines of last season. Householders will be allowed only the amount of coal necessary to heat their homes to a temperature of 68 degrees, and it is announced that those who fail to observe conservation rules and elimination of waste will have only themselves to blame if they are without fuel before the cold season ends.

RAILWAY MECHANICS MAY GO ON STRIKE

Final Conference Between Union and Railway Board Will Be Held Today.

Montreal, July 8.—Representatives of the federated trades of the mechanical and car departments of the dominion railways have wired to all local unions asking for power to call a strike if the Canadian railway war board, with which they have been negotiating for substantial wage increases, continues to refuse to grant their demands. Replies were coming in today and union officials announced that it was practically certain that by tomorrow they would be invested with the power to send out a strike order.

The final conference between the union officials and the railway board will take place tomorrow and if the reply from the unions is in favor of a strike, as it is expected it will be, and no acceptable terms are submitted by the board then a short ultimatum will be issued by the men, it is said, and a date for a general strike of the shop men throughout Canada will be set.

Atlantic Provinces.

In Prince Edward Island splendid growing weather has insured an excellent hay crop. Grains and potatoes are well up to average. Frost on 20th and 21st damaged beans, tomatoes and early potatoes in some sections. Roots and corn are making good growth.

In Nova Scotia (Kentville), June has been cool. Potatoes are well up to average. Corn has made inferior growth. Grain and roots looking well. Hay very poor, about 40 per cent. of normal. Apples a fair crop—about half a million barrels.

In New Brunswick (St. John) expecting local frost in some sections which damaged beans and potatoes. June has given favorable weather for seeding and growth of crops. More grain has been seeded than usual. The hay yield will be large. Pastures are excellent and dairy production good.

Potatoes are good on highland and poor on low.

Ottawa and district: Hay is poor to fair. Oats promise well. Corn for silage is very backward.

Manitoba.

Brandon: June very dry with hot winds. Crop prospects poor.

Saskatchewan.

The provincial department of agriculture reports that during the past month growing conditions have been somewhat irregular. In the early portion growth was hindered by cool weather and lack of moisture with strong winds in a few districts. Warmer weather prevailed after the tenth with light showers. Crops injured from early frosts, but renewed rapidly as weather became warmer. Good growing weather after middle of month, and all crops, excepting in a small area where more rain is needed, progressed very favorably.

British Columbia.

Weather conditions during June decidedly unfavorable for growing crops. Cereals, roots, hay and pasture badly in need moisture. June crop in all districts very heavy. Potatoes are poor.

N. Y. COTTON MARKET

(McDougall and Cowans.)

	High	Low	Close
Jan.	24.75	24.08	24.28
Mar.	24.43	24.05	24.27
May	25.07	24.49	24.17
Oct.	25.23	24.63	24.75
Dec.	24.69	24.19	24.00

PROFESSIONAL SALES IN WALL STREET IN AFTERNOON

Reported Imminence of German Drive Induces Some Caution.

SOME RECOVERY IN THE LAST HOUR

Underlying Firmness of the Market Situation Is Undisturbed.

McDUGALL & COWANS
New York, July 8.—Professional selling continued in the afternoon and was heavy enough to cause some selling by the semi-professional market following. About the only reason advanced for this course was the reported imminence of a German drive. The French report heavy enemy bombardment and General Pershing's statement that abnormal movements of German troops were taking place, were accepted by some as proof that the new drive had already begun, but in conservative banking quarters this view was questioned.

The steel and equipment stocks declined two points or more below the previous close, and proportionate declines extended through the list. There was some recovery in the last hour. About all that can be said of the market is that circumstances make for caution on the part of speculators on the long side were taking advantage of professional traders to test the possibility of a turn on the short side.

There was no great pressure of stocks for sale and nothing to indicate that the underlying firmness of the market situation had been in any way disturbed. If it should develop that the new German offensive is really under way, the market will presumably hesitate during its initial stages.

E. & C. RANDOLPH.

GOOD HAY CROP IN N. B. AND P. E. ISLAND

Western Crop Reports None Too Good and Potatoes Poor.

HAY IS POOR IN ANNAPOLIS VALLEY

Manitoba Reports Unfavorable Crop Prospects—Rain Needed Most.

Ottawa, July 8.—A summary of telegraphic crop reports received on the condition of crops throughout Canada issued by the Dominion Bureau of Statistics as follows:

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CANADA TAKING CORN LIBERALLY

Prices Slightly Higher in Chicago Pit — Oats Also Advance.

Chicago, July 8.—Action of congress to advance the price of wheat had considerable bullish influence today on the corn market despite announcement that President Wilson would interpose a veto. Likelihood that Canada would continue to take corn liberally for flour mixing purposes also tended to stimulate buyers. Offerings were light. Opening quotations, which varied from unchanged figures to 3-4 cent higher with August \$1.54 to \$1.54 1/2, and September \$1.55 3/4 to \$1.56, were followed by material gains all around.

Oats rose with corn. Very little hedging was in evidence. After opening 1/4 off to 3-4 up, with August 70 3/8 to 70 1/2, the market scored a moderate general upturn.

Strength developed in provisions owing to a falling off in hog receipts as compared with Saturday's estimate. Trade however, was not brisk.

THE B. C. CAR LINES TO OPERATE AGAIN

Company Willing To Concede Practically All Demands To Men.

Ottawa, July 8.—The cars and power plants of the British Columbia Electric Railway Company, will, it is expected, at the labor department be in operation within 48 hours. Hon. T. W. Crowther, minister of labor, when seen today stated that the company was willing to concede practically all the demands made by the employees if the Vancouver city council will sanction increase in fares.

Shake up in the Guelph Novitiate

Rev. Father Bourque, S. J., States However Recent Celebrated Raid Had Nothing To Do With the Changes.

Guelph, Ont., July 8.—The Rev. Father Joseph Leaky has been appointed rector of St. Stanislaus Novitiate. Born in the parish of Douro, near Peterboro, in 1878, Father Leaky entered the Society of Jesus in 1901.

For the last few months he has been on the Novitiate staff. The Rev. Father Bourque, who has been rector for eight years at Montreal and five years at St. Stanislaus Novitiate, becomes master of novices at Guelph. Father Bourque was asked if the recent raid on the institution by the military authorities had anything to do with the changes at the Novitiate, and said it had not.

"This is a change," said he, "that is taking place all over the world following the issuing of new canon laws from Rome. Formerly the two offices of rector and master of novices were held by one man, but the new law provides that the two must be separated." Father Bourque will remain in Guelph and will devote his whole time to his new office.

PASSED EXAMINATIONS

Among the successful candidates at the qualifying and third division examinations held at different centres throughout the Dominion on the 15th May, 1918, and the two following days were: Katherine Ryan and Constance Ferguson, St. John; Marie E. Macdonald, (also successful in stenography); Marie F. Campbell, Rita Hayes, Bessie P. McLean, (also successful in stenography); all from Chatham; Eliza Landry, May Buckley, (both also successful in stenography); Eliza Cameron, (also successful in stenography); all from Bathurst.

Georgiana Gunning and M. Hortense Bullock, Chatham, passed as stenographers.

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Paul F. Blanchet

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Accident, Sickness, Employers' Liability, Guarantee
Bonds, Burglary and Plate Glass Insurance

KNOWLTON & GILCHRIST, General Agents, St. John, N. B.

CURRY INTERESTS ARE IN CONTROL OF CANADA CAR

That Is Opinion of President of Company Who Has 67,000 Proxies.

CIRCULAR MAILED TO SHAREHOLDERS

Senator Curry Estimates 50,000 Shares Will Control Board.

What will probably be the last move by Canadian Car & Foundry interests in the fight being waged against them by the shareholders committees, was made this afternoon when a circular signed by Senator Curry, president of the company, was mailed to the shareholders, naming seven new directors who have consented to join the board, and containing a statement from Price Waterhouse & Company, chartered accountants, which is made at the request of two banks prominent in the financing, since the days of the first Russian contract was received.

Sensor Curry in discussing the outlook in the proxy campaign today said that there was now but little doubt of the result. He stated that the company was now in possession of 67,000 proxies, and there was little possibility of the opposition having any of these cancelled. He estimated that 50,000 would be sufficient to control the meeting and the new possibilities were that 40,000 or 45,000 would carry control.

The new directors named are: Hon. George G. Foster, Wm. McMaster, Mark Workman, H. W. Beauchamp, and V. M. Drury, Montreal, and E. O. Smith, and H. J. Fuller, of New York.

COTTON PRODUCTS

Washington, July 8.—Prices for cotton products showing reductions of from 20 to 30 per cent. as compared with quoted market prices were approved today by President Wilson. The prices were agreed upon at conferences of the war industries board and a committee representing cotton goods manufacturers.

CHICAGO STOCKYARDS

Toronto, July 8.—Cattle at the Union Stock Yards this morning was very low, although there was a good run of cattle, sheep trade was fairly active and hogs steady. Receipts: 185 cars, 3,294 cattle; 314 calves; 2,313 hogs and 538 sheep.

HEAVY EARTHQUAKE

Washington, July 8.—An earthquake of considerable intensity and centered about 3,500 miles from Washington, probably in South America, was recorded on Georgetown University seismographs this morning. Tremors began at 6:45 a. m., growing in intensity and ending at 8:50 a. m.

MONTREAL PRODUCE

Montreal, July 8.—OATS—Canadian western, No. 2, 99 1/2; extra No. 1 feed, 96 1/2. FLOUR—Man. standard grade, \$10.95 to \$11.05. MILLFEED—Bran, 35¢; shorts, 40¢; meal, 46¢. HAY—No. 2, per ton, car lots, \$14.50 to \$15.00. POTATOES—Per bag, car lots, \$2.25.

COAL

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REASONABLE PRICE

Wholesale and Retail

R. P. & W. F. STARR, LTD.,
48 Smythe Street — 150 Union Street

—LANDING—
SYDNEY SOFT COAL

JAMES S. MCGIVERN
TEL. 42 8 MILL STREET

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Apply to Local Agents or THE ROBERT REFORM CO. LIMITED General Agents 182 Prince William St., St. John, N. B.

Stmr. Champlain

UNTIL FURTHER NOTICE, Steamer will leave St. John on TUESDAY and THURSDAY at 12 o'clock noon, and SATURDAY at 2 p. m., for Upper James and intermediate landings; returning on alternate days, due in St. John at 1:30 p. m.

R. S. ORCHARD, Manager.

The Maritime Steamship Co. Limited

On and after June 1st, 1918, a steamer of this company leaves St. John every Saturday, 7:40 a. m., for Black's Harbor, calling at Dipper Harbor and Beaver Harbor.

Leaves Black's Harbor Monday, two hours of high water for St. Andrews, calling at Lord's Cove, Richardson, Letete or Back Bay.

Leaves Black's Harbor Wednesday on the tide for Dipper Harbor, calling at Beaver Harbor.

Leaves Dipper Harbor for St. John, 8 a. m. Thursday.

Agent—Thorne Wharf and Warehousing Co. Ltd., Phone 2551. Manager Lewis Connors.

This company will not be responsible for any debts contracted after this date without a written order from the company or captain of the steamer.

GRAND MANAN S. S. CO.

After June 1st, and until further notice, boat of the line will leave Grand Manan, 7 a. m. Mondays for