

THE STANDARD'S FINANCIAL SECTION

QUOTATIONS IN ST. JOHN MARKET

The St. John market continued firm this week. Quotations in wholesale groceries remained unchanged with two exceptions, molasses dropped five cents per gallon, but the drop was purely local and was caused by the overstocking of some dealers. The general opinion being that a rise in sugar, which is hourly expected will tend to send molasses soaring again. Shellfish molasses dropped two cents a pound.

Wetters beef dropped a cent and sold at from 21 to 25 cents per pound wholesale. California oranges advanced from fifty to a dollar per crate. Oats dropped five cents a bushel and sold at from \$1.50 to \$1.55. Hides and oils remained firm. Summer vegetables were to be had in the city market, amongst them were not very plentiful as that. Radishes, lettuce, carrots and beet greens sold at eight cents a bunch. Strawberries from 22 to 25 cents a box. Butter and eggs commanded the same prices as last week.

Groceries.	
Sugar—	
Standard	\$21.10
Yellow	20.80
Rice, Siam	16.80
Yapoca	0.41
Beans—	
White	8.25
Cremon tartar	0.74
Molasses	1.70
Peas, split, bags	8.75
Barley, pot, bags	6.75
Commeal, gran	0.50
Raisins—	
Choice seeded	0.26
Seedless, 16 oz.	0.29
Salt, liverpool, per sack	2.10
Soda, bicarb	4.75
Pepper	0.22
Currants	0.22
Washing soda	0.25
Cocoa	0.50
Chocolate	0.45
Coffee, special blend	0.56
Evaporated peaches	0.27
Cannd Corn	1.90
Cannd Tomatoes	2.12
Cannd Peaches	3.70
Cannd Peaches, 2 1/2	3.15
Dates	0.23
Tea, Oolong	0.25
Nutmegs	0.40
Cloves, ground	0.32
Ginger, ground	0.24
Shelled Walnuts	0.74
Shelled Almonds	0.82
Walnuts, lb.	0.80
Filberts	0.90
Almonds	0.90
Flour, Man, bbls	9.00
Flour, Ont., bbl.	9.00
Roller oats	16.10
Meats, Etc.	
Western	0.21
Butcher's	0.12
Country	0.15
Veal	0.20
Mutton	0.12
Pork	0.22
Spring lamb	0.60
Country Produce Retail	
Butter	
Roll	0.50
Tab	0.50
Turkey	0.50
Fowl	0.50
Eggs, case	0.51
Eggs, fresh	0.55
Green Goods, Retail	
Tomatoes	0.50
Apples, per peck	0.50
Cabbage native	0.60
Mushrooms (lb.)	0.90
Mint and Parsley	0.08
Onions, 2 lbs for	0.60
Potatoes, per peck	1.20
Maple sugar, per lb.	0.45
Radishes, per bunch	0.08
Lettuce, per head	0.00
New carrots, bunch	0.10
New beets	0.00
Cucumbers	0.00
Celery, per bunch	0.10
Turnips, per lb.	0.04
Spinach, per bunch	0.10
Strawberries (qt.)	0.22
Beat greens, native	0.08
Squash, lb.	0.00
Green onions, bunch	0.08
Fruits, Etc.	
Grapefruit	0.50
Messina lemons	0.50
Cal. Oranges	0.70
Guavas, per lb.	0.80
Peanuts, roasted	0.28
New Egyptian onions	0.00
Texas onions, crate	0.00
Fish	
Gaspereaux, each	0.00
cod, medium	0.90
Finan haddies	0.06
Haddock	0.00
Salmon, fresh	0.25
Mackerel	0.00
Kippers	0.00
Smoked salmon	0.00
Smelts	0.00
Hay and Feed	
Hay per ton	32.00
Straw, per ton	20.00
Brass, per ton	0.60
Shorts	72.00
Oats per bushel	1.50
Oils	
Palatine	0.50
Royalite	0.57
Premier motor gas	0.23
Hides	
Green hides	0.90
Salt hides	0.90
Calfskins, per	0.20
Wool, washed	0.99
Wool, unwashed	0.99
Sheepskins clips and	
lamb's	0.20
Rough tallow	0.80
Rendered tallow	0.80

ACTIVE SESSION ON MONTREAL

Pulp and Paper Issues Were Freely Dealt In, But Demand is Becoming Easier.

(F. B. McCurdy & Co.)
 Montreal, July 15.—The local market had had another active session 17,619 shares being traded in. The pulp and paper issues were again actively dealt in, but the market for these stocks is showing an easier trend, all issues being lower, with the exception of Rindon, which advanced to 229 from an opening of 216. The reaction was not at all unexpected, as it was felt that the market had been advancing altogether too quickly, and a number of traders thought it better to secure their profits. There were no outstanding features in either the Textile group or Public Utility group, all the stocks displaying a steady tone. Car common was the feature of the iron and steel group. Breweries was the most active stock in the list with 4,220 shares. The market for this stock had broadened out considerably, and a number of interests, who were very bullish on the outlook, are stated to be absorbing all offerings. Sugar was somewhat easier. There were outstanding features in other stocks on the list and all displayed a steady tone. At today's meeting of Directors of Wayagamack Pulp and Paper Co. the decision was reached to place the stock on a six p. c. basis, a declaration of 1 1/2 p. c. being made for the coming quarter, this is an increase of 2 p. c. per annum on the rate heretofore paid. The annual meeting of Wabasco Cotton Company will be held at Three Rivers August 26th, following which a special general meeting will be held for the purpose of ratifying a proposal of the directors to reorganize the capitalization of the Company.

GRAIN PRICES ARE SOARING AT CHICAGO

Predicted Wheat Will Reach Five Dollars a Bushel—Freaky Market is Expected

(Copyright, 1920, By Public Ledger Company.)
 Chicago, Ill., July 15.—Trading here today shows that a lot of people are worrying about wheat. Corn is up, oats are about eight times their old selves price wise, and there was today a large trade in rye, at a range of \$2.33 to \$2.37 within a few minutes—hardly heard from. The transactions in rye do not indicate that Americans have wanted toward that grain as a source of food but that the boys must have something of trade in and this symbol of Slavic civilization comes in handy from time to time when other things are taking a small scale in these commodities, but the great performer of the oilier days still rests in mysterious concealment and the speculators do not dare to touch it. How widely separated man of experience are is illustrated by predictions that that grain may go to \$4.00 per bushel. This seems absurd to the innocent bystander when he considers a probable world yield in excess of the average. But it is not so much the high prices as wide fluctuations that the disciples of timidity are fearing. It is the effort of the market to adjust itself to supposed conditions, which may be very fluctuating. The balance of trade was therefore \$1 million dollars against the Dominion for the two months, whereas a year ago it was 31 millions in favor of the Dominion. It is true that the increase in imports may not represent any great increase in the actual amount of the commodities purchased, but the valuation of various articles of foreign origin which Canada is a large consumer, such as coal, cotton, leather, rubber, silk, sugar and wool, where the price has risen, and the effect of these articles on Canada must, either curtail her consumption of them however unpleasant that may be, or increase her output of those commodities in which she herself is able to command a greatly increased price. Among these, no single group of articles has done so much to expand the Dominion's trade as the price of the increased cost of her imports as the pulp and paper industry, which for the twelve months ending April, 1919, brought in \$3 million of exports for the country, but that with compare with sales of large quantities in recent months around \$3 per bushel. We shall be grading toward a normal condition, but the fact remains that the re-opening of the exchanges will be a good thing for the trade and for the country by standardizing and stabilizing transactions, the better vendors of the articles the boon of bedding. It will also divert speculative trade from corn to wheat. Chicago probably has lost its leadership in the handling of breadstuffs because of the war because in respect to both cereals and meats this has continued to be the center, but the resumption of the Dominion's wheat will be the reassertion of leadership to the world.

OUR FOREIGN TRADE NEEDS ADJUSTMENT

Canada Must Readjust Her Export Business to Meet Existing Conditions.

(Investment Items.)
 The figures of Canada's foreign trade for the first two months of the fiscal year are by no means pleasant reports. They exhibit an increase in imports and a decrease in exports which go far to account for the continued depression of the Canadian dollar in the United States and enhance the argument for the enlargement of our export industries which has been continuously voiced in investment items during the past year. Fortunately there are special reasons which account in some measure for a diminution of actual exports during April and May, and it is to be hoped that the increase in imports may be partially explained by the purchase of machinery and structural materials for use in our productive and distributive industries, though there is not much visible evidence of building activity to justify this hope. Transportation strikes in the United States undoubtedly affected to some extent the export of Canadian products during these months, but with all due allowance made for temporary causes, the fact remains that the fact remains that Canada is spending far more on purchases largely of luxuries from abroad, than she is receiving from the sale of her products to foreigners. Imports for the two months were 211 millions dollars, an increase of \$6 millions; exports were 150 millions, a decrease of \$5 millions. The balance of trade was therefore \$1 million dollars against the Dominion for the two months, whereas a year ago it was 31 millions in favor of the Dominion. It is true that the increase in imports may not represent any great increase in the actual amount of the commodities purchased, but the valuation of various articles of foreign origin which Canada is a large consumer, such as coal, cotton, leather, rubber, silk, sugar and wool, where the price has risen, and the effect of these articles on Canada must, either curtail her consumption of them however unpleasant that may be, or increase her output of those commodities in which she herself is able to command a greatly increased price. Among these, no single group of articles has done so much to expand the Dominion's trade as the price of the increased cost of her imports as the pulp and paper industry, which for the twelve months ending April, 1919, brought in \$3 million of exports for the country, but that with compare with sales of large quantities in recent months around \$3 per bushel. We shall be grading toward a normal condition, but the fact remains that the re-opening of the exchanges will be a good thing for the trade and for the country by standardizing and stabilizing transactions, the better vendors of the articles the boon of bedding. It will also divert speculative trade from corn to wheat. Chicago probably has lost its leadership in the handling of breadstuffs because of the war because in respect to both cereals and meats this has continued to be the center, but the resumption of the Dominion's wheat will be the reassertion of leadership to the world.

MORE SELLING THAN BUYING

Whole Face of Montreal Market Changed Yesterday—Many Heavy Losses Recorded.

Montreal, July 15.—Trading in list of securities on the local stock exchange today represented more selling than buying; the whole face of the market being changed with the closing prices for the first time for several days showing more losses than gains and with some of the losses ranging into substantial proportions. National Breweries were the leaders in activity with a turnover of 4,440 shares. The stock showed strength at commencement of trading, the best price being 67 1/2, but the close was at 64 3/4, a net loss of a small fraction. Spanish River issues were included lower, both common and preferred selling down two to 2 1/2 points gained yesterday and closing at 120 1/2 and 130 respectively. All the paper stocks were under pressure. Admitt dropped 2 1/4 points to 84; Brompton finished down 7 1/2 points; Howard Smith lost 1 1/2 to 115; Laurentide sagged 3 1/2 to 118 and rallied a point to 119; Rindon dropped six points to 216 and rallied to 217; Wayagamack, on disappointment at a director's declaration of dividend of only 6 per cent, fell on points to 115, but showed the best recovery of the group by closing at 121. Atlantic Sugar did not maintain the pace set recently and fell 4 3/4 points to 140. The Cotton and allied stocks were included weaker except Canadian Cottons which moved up three points to 98. Textile sold down 3 1/2 points to 142; Converters 103 to 107. Stronger stocks were Canada Car common up four points to 59, and the preferred up two to par. Steamships common up a point to 75 1/2 and Lake of the Woods up 7 points to 209. Total trading: Listed, 13,790; bonds \$26,600.

STOCK MARKET IN UNCERTAIN STATE

(F. B. McCurdy & Co.)
 New York, July 15.—The enforced compliance of the Germans with the Allied demands on the coal question relieves the international tension and should result in more normal action of the Foreign exchanges, investment in which contributed to stock market weakness yesterday. The trade reviews continue to decry the recent extension of the coal priority order by the I. C. C. and it may be that the unsatisfactory condition will be more reflected in the third quarter steel reports.

RATES WENT UP; MARKET WEAK

New York, July 15.—As the call money rate was run up from eight to eleven per cent in the late afternoon and the stock market turned weak. Professional traders took advantage of the higher money and sold stocks freely. The market appeared to be in their hands entirely. Crude oil broke from 148 to 143 1/2 between sales and the Doherty oils, Mex. Petroleum and Pan-American also came in for hammering. There was considerable liquidation in Stromberg, this stock dropping below eighty in the late afternoon. About the only stocks that held up were Houston, Lay Oil and Steel. Reading also sold, this stock being as low as 89 1/2. Outside the Japanese situation again being reported acute. There was no news of special character to affect the market. Sales 393,100.
 Havre, July 11.—Ardr, str La Savoie, (Fr) from New York.

LONDON OILS

London, July 15.—Calcutta linseed, 36 pounds; linseed oil, 75s. Petroleum, American refined, 3s. 1 3/4d. Sphita, 2s. 1 3/4d. Turpentine spirits, 37s. Rosin, American strained, 46s. type G, 56s. Always Watched. Tallow, Australian, in London 84s.

WEEK'S CLEARINGS WESTERN BANKS

Moose Jaw	\$1,849,214
Calgary	6,588,000
Prince Albert	449,988
Montreal	170,114,423
Edmonton	478,657
Fort William	846,124
Brandon	804,488
Medicine Hat	443,194
Hamilton	7,905,490
Winnipeg	4,809,956
Winnipeg	44,880,312
Toronto	1,055,886
Windsor	3,523,733
Kitchener	846,091
Regina	5,679,248
Saskatoon	2,181,522
Regina	4,444,657
Vancouver	20,347,731
Victoria	4,809,956
New Westminster	875,850
Lethbridge	545,830

CITY OF SYDNEY, N. S. 6% Bonds

Due 2nd July, 1950
 Principal and Semi-Annual Interest payable Halifax, Sydney.
 Denominations \$1,000.
 Price 96 3/4 and Interest, Yielding about 6 1/4.
 We believe this offering will be quickly absorbed, and would recommend investors to telegraph or telephone their orders at our expense.

Eastern Securities Company, Ltd.

James MacMurray, Managing Director,
 92 Prince William St., 193 Hollis St.,
 St. John, N. B. Halifax, N. S.

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Unusual in variety are our present offerings of Sound Bonds—Government, Municipal, Public Utility and Corporation.
 BUYING this class of securities is good business from the fact that money, like everything else these days, costs more to hire and investors reap the full benefit from the enhanced value of their surplus funds.
 Bonds of the premier municipality of New Brunswick, St. John City and County, are in this class. The latest offering, a six per cent Ten Year Bond, maturing July 1, 1929. These, in denominations of \$500 and \$1,000 at par, with accrued interest, we consider an attractive investment, both as regards rate and assured stability of the borrower.

J. M. Robinson & Sons

Established 1889.
 St. John, N. B. Moncton, N. B. Fredericton, N. B.

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 Branch Offices: Ottawa, Winnipeg, Halifax, St. John, Quebec. HEAD OFFICE, MONTREAL.
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INSURE WITH THE

Guardian Accident and Guarantee Company
 Accident, Sickness, Employers' Liability, Guarantee Bonds, Burglary and Plate Glass Insurance.
 Knowlton & Gilchrist, General Agents, St. John, N. B.

TORONTO GRAIN QUOTATIONS

Toronto, July 15.—Manitoba Oats, No. 1 c.w., \$1.13; No. 2 c.w., \$1.10; extra No. 1 feed, \$1.10; No. 1 feed, \$1.08; No. 2 feed, \$1.05; 2-8, in store Fort William.
Manitoba Wheat, No. 1 northern, \$2.15; No. 2 northern, \$2.12; No. 3 northern, \$2.08.
American Corn, No. 2 yellow, \$2.30 nominal; track Toronto, prompt shipment; No. 3, nominal.
Canadian Corn, feed, nominal.
Manitoba Barley, in store Fort William, No. 3 c.w., \$1.07; No. 4 c.w., \$1.03; rejected, \$1.33; feed, \$1.32; Barley, Ontario, malting, \$1.84 to \$1.88.
Ontario Wheat, No. 1, \$2 to \$2.01; No. 2, \$1.98 to \$2.01; 0.16 shipping points, according to freight; No. 3, \$1.92 to \$1.93; No. 1 spring, \$2.02 to \$2.03; No. 2, \$1.98 to \$2.01; No. 3, \$1.95 to \$2.01.
Ontario Oats, nominal.
Buckwheat, nominal.
Rye, No. 2, \$2.20 to \$2.25.
Peas, No. 2, nominal.
Ontario Peas, winter, in jute bags, government standard, prompt shipment, \$12.90, delivered at Montreal, nominal.
Manitoba Flour, government standard, \$14.85.
Millfeed, carloads, delivered Montreal: Shorts, \$61; bran, \$52; good feed flour, \$75 to \$140.
Hay, track Toronto, car lots, No. 1, \$31; No. 1 mixed, \$27 per ton. Straw, car lots, \$15 to \$16.

MONTREAL SALES

Brazilian LH and P.	148
Brompton	148
Canada Car	55
Canada Cement	59 1/2
Dom Text	68
Dom Text	142
Laurentide Paper Co.	120
Mc L H and Pow	82
Open High Low	
Am Car Ply 136	
Anacosta	66 1/2
Aitchison	80 1/2
American Can	29 1/2
Beth Steel	88
Bald and C	32 1/2
Bald Loco	119 1/2
Crucible Stl	152
C P R	124
Erle Com	13
Gov Motors	24 1/2
Goodrich R	69 1/2
Inter Paper	82 1/2
Mex Petro	192 1/2
N Y NH and H	20 1/2
N Y Central	69 1/2
North Pa	71 1/2
Pr Steel Car	97
Reading Com	90 1/2
Rst Steel	92 1/2
St. Paul	34 1/2
South Pa	32 1/2
Studebaker	73 1/2
U P Com	115 1/2
U S Steel	92 1/2
U S Rub	92 1/2
Willis Oil	18 1/2
Hesting	3 1/2

N. Y. QUOTATIONS

New York, July 15, 1920.	
(By McDougall & Cowans)	
Open High Low	
Am Car Ply 136	
Anacosta	66 1/2
Aitchison	80 1/2
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Hesting	3 1/2

CHICAGO PRICES

(McDougall and Cowans)	
Chicago, July 15.—Close—Wheat, December, 2.50 1/2; March, 2.74; Corn, Sept. 1.49 1/4; Dec. 1.37 3/8.	
Pork, July 26, 17; Sept. 27, 55.	
Lard, Sept. 18, 67; Oct. 19, 99.	
Ribs, July 15, 65; Sept. 16, 25.	

MORE CAPITAL FOR TOOKER BROS.

Montreal, July 15.—The new Board of Directors of Tooke Bros. Ltd. are said to be considering a plan to secure additional capital for the Company. The expansion of the Company's business, it is stated, necessitates having a large amount of the capital at the disposal of the management. The statement is also made that in anticipation of the arrangements for securing additional capital, the common stock will be put on a dividend basis. Just what form the new issue will take has not been settled as yet. The local street had a view of the following dividend of the common stock, further to issue of common stock will be made. 2612

STARTED TO WORK IN YOUR GARDEN

"No. My neighbor's been so busy working in his I haven't had the heart such a bunch of us in the family that to borrow his tools."

Man o War Will Remain in America

The Great Three Year Old Belongs to the People of America is Statement Made by the Owner.

"Man o War will never be permitted to leave this country. He belongs to the people of America, a love a good horse, quite as much as he does to me. I regard myself merely as a custodian, having him in trust for the benefit of the American thoroughbred of the future." This sentiment was uttered by Samuel D. Riddle, of Glen Ridge, Pa., owner of the great three-year-old, Always Watched.

MAY DOUBLE

General meeting of the Washington Cotton to be held at the annual August 25th, a plan will be proposed for the doubling of the iron stock of the company. In a letter to shareholders, the company states that it is proposed to increase the common stock to 35,000 shares. If the proposal meets with the approval of the shareholders, it is made for letters put out this project.

RESUME OF OLIVE COUNTRY

The results at the tournament were not as enthusiastic very championship by David Cup matches last Americans contested the singles, and the United States won the four final sets. With such results, wonder that the winner of W. M. Johnson, champion and Queen's winner, came as a sensation at Wimbledon the night of his 30th birthday. In a letter to his wife, he said that he was in a wonderful mood, and returned what was possible strokes, was a great relief to the champion athlete the efficiency of the champion athlete the efficiency of the champion athlete.

Well Cared For

Man o War's first meal is at 3.30 in the morning, and it consists of 2 1/2 quarts of clipped oats mixed with a little cut hay. When this has been consumed the colt is left to luxuriate in his deep bed of sweet rye straw until 7.30 o'clock, when his bandages are removed, his little body is massaged with a hair brush and the kidneys are taken out in a silk mass and tail by the use of a "dandy" brush of horse broom. His feet are washed and his face, eyes and nostrils sprayed, after which the final polish is put on his chestnut coat with the aid of a soft cloth.

How He Works

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COCHRAN REFUSES TO RELEASE

London, July 15.—Cochran refused to release the names of the members of the British Olympic team who are to compete in the 1920 Olympic Games at Antwerp. The names of the members of the team are to be kept secret until the day of the opening of the Games.

TAKING APPOINTMENT

Montreal, July 13.—The appointment of the United States representative to the 1920 Olympic Games at Antwerp has been announced. The representative is to be a member of the United States Olympic Committee.

THE GREAT IMPERSONATION

"As a mystery writer, Oppenheim stands at the head of his class, and in this, his latest book, he has outdone himself. His feet are so solidly planted in order to keep it sweet and clean. If the weather is cool at night he is clothed in the softest of cottons and in frigid temperatures this is replaced by woollens. At all times he is cared for and treated like the royal aristocrat he is.