

...C. Hall, (from Noel, N. S.), New  
...Sam Slick, (from St. John, N.  
...Fall River.  
...Cristobal, June 5.—Sld str Wm. Ma.  
...side, Antofagasta for Norfolk.  
...Alala, June 7.—Sld str Baril Est.  
...Branford, Conn.  
...Baltimore, June 7.—Ard schr An.  
...Ayer, Weymouth, N. S., for Liver.  
...Eng.  
...Id June 7, schs W. R. Perkins, New  
...K. Jonie, Boston.  
...hester, Pa., June 9.—Ard schr Wil.  
...L. Maxwell, Belyea, Aquia.

VERKES AND DOOLAN SOLD.

Philadelphia, June 7.—Manager Joe  
...her of the Cubs announced tonight  
...Stave Yankees and Mike Doohan,  
...holders, have been sold to Atlanta.  
...to Knabe, who until recently was  
...of today and this led to the report  
...of O'Leary would join the Cubs. The  
...report could not be confirmed, how-

...car, you show  
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...LTD.  
...JOHN, N. B.

...EARLY  
...KINT-



...WORLD

# THE STANDARD, ST. JOHN, N. B., SATURDAY, JUNE 10, 1916.

## NEWS AND COMMENT FROM THE FINANCIAL WORLD

### "CIVIC" MADE ITS DEBUT YESTERDAY

Initial Trading in the New Stock Was At 80.

### LITTLE ACTIVITY IN STEEL GROUP.

Power Group Continued to be Most Active Feature of the Afternoon Session.

Montreal, June 9.—The quiet period into which the local market has emerged after a period of buoyancy of unexampled length continued to make for a narrow range of price and a compact list. Were it not for the introduction of the new Power stock, the dealers would have been extremely common-place and uninteresting. As it was the action of power was lacking in any symptoms of bullishness and eminently fitted to the conservative attitude of the interests concerned.

There was a fair amount of trading in Power and Cedars, as well as in "Civic," as the new power issue is called on the unlisted department, where it made its debut this morning. The initial trading in the new stock was at 80, which corresponded to 240 for Power, but later the demand for Power caused an advance of two points and Civic rose to 80 1/4. All the deadweight Cedars were at 80. The steel group was quiet, with only fractional changes.

Iron opened strong at 57 1/2 to 58, but later reacted to 57 1/2. Steel was at 120 3/8 to 123 1/2. Steel and Canada remained unchanged at 62. Brazilian was a strong feature following yesterday's rise from 60 to 61 on the strength of the insurance exchange reported from London. It opened at 61 1/4 to 61 1/2, but later reacted to 61.

### JUDGMENT AGAINST WESTERN PACIFIC

New York, June 9.—A judgment by default for approximately \$17,200,000 against the Western Pacific Railroad Company was granted in the federal court here today to the New York Trust Company as trustees for the Denver and Rio Grande Railroad Company.

The action was based upon \$1 unpaid notes.

The Western Pacific is now in receivership.

### THE CLEMENTS CASE.

At yesterday morning's session of Clements vs. Bank of Nova Scotia, the first witness was R. G. Wallace, former manager of the bank here. He contradicted the evidence of Mr. Clements, and claimed that he was told by Mr. Clements that the drafts in question were legitimate trade paper. Letters from the head office to Mr. Wallace were put in evidence to prove he acted under orders, and not on his own responsibility, in pressing Mr. Clements for payments on account.

Mr. Teed objected to the introduction of this evidence, but the judge allowed it subject to the objection. At the afternoon session the cross-examination of Mr. Wallace was concluded, and Mr. Crawford, assistant manager of the bank, went on the stand. With the conclusion of his examination the evidence was all in, and court adjourned until Monday at 2.30, when counsel will address the jury.

### SAINT JOHN AND QUEBEC RAILWAY COMPANY.

Tenders for the following Track Supplies will be received at the office of the Company at Fredericton, N. B., up to noon of June 20th, 1916, A. D. 40 gross tons track bolts 4 1/2" x 1 1/2", 120 gross tons track spikes 5 1/2" x 3-16".

Delivered on cars at Gagetown, N. B., in car lots as required, after September 1st, 1916.

Tenders to be marked "Tenders for Track Material."

The lowest or any tender not necessarily accepted.

ROBB THOMPSON, Manager, Fredericton, N. B., June 7th, 1916.

### WILL INCREASE OUTPUT NEARLY 300 TONS A DAY

Steel of Canada will Soon Complete Installment of 3 New Open-hearth Furnaces for Shell Work.

### CLOSING LETTER OF N. Y. MARKET BY E. & C. RANDOLPH

(McDOUGALL & COWANS.)

New York, June 9.—In the last hour the market gave a demonstration of strength which appeared to be discounting an harmonious settlement of the differences between the Republican and Progressive at Chicago, and the nomination of a strong leader would insure a Republican administration for the next four years with tariff protection for American industries. Buying of steel in large blocks carried it up to 56 before the close. Crucible steel was up about three points and showed increased activity. Studebaker added to its advance of the morning and the railroads were generally strong with St. Paul active above 100. Senator Borah went from the Republican convention to the Progressive, where he paid a high tribute to Roosevelt. Little enthusiasm has yet been displayed among the Republican delegates, although the Hughes forces seem satisfied that they can control the majority in the final voting. Roosevelt's action today can be interpreted to indicate that he will not divide the chances of beating Wilson, even if he does not secure the Republican nomination, which is of course the thing he wants most.

Action of the market now depends on the current events in Chicago. Sales 537,063. Bonds \$3,570,000.

E. & C. RANDOLPH.

News Letter from MONTREAL EXCHANGE (McDOUGALL & COWANS.)

Montreal, Q., June 9.—For the last few days the market has lacked snap, but the strength in the Wall Street market steadied the tone here and it looks as if the worst is over. Brazilian was strong and in good demand. Steamships common and preferred did very well. Dom. Steel was inclined to be heavy, but the market stood the liquidation well. Steel of Canada, on the other hand, was stronger. Civic Power was traded in the unlisted department today and sold up to 80 1/4. We believe that this stock will be a popular trading security. This company starts off in a wonderfully strong position financially, and we believe that in time, it will repeat what Montreal Power has done. We consider that investors who buy this stock will make no mistake. The New York Trust had a better advance today than for many weeks. U. S. Steel came into its own, and we believe that this stock will have a good advance some time.

### PRODUCE PRICES ON MONTREAL MARKET

(McDOUGALL & COWANS.)

Montreal, June 9.—CORN—American, No. 2 yellow, 81 to 83; OATS—Canadian western, No. 2, 45; Canadian hard, No. 2, 42 1/2; white, 42. FLOUR—Manitoba spring wheat, patents, firsts, 6.80; seconds, 6.50; strong bakers, 6.10; straight rollers, 6.10 to 6.50; bags, 2.40 to 2.65. MILLFEED—Barley, 22; Shorts, 25; Middlings, 26 to 28; Monills, 28 to 33. HAY—No. 2, per ton, car lots, 20 1/2 to 21 1/2. POTATOES—Per bag, car lots, 1.60 to 2.00.

### NEW YORK COTTON MARKET SALES

(McDOUGALL & COWANS.)

Jan. ... 13.15 13.08 13.14 13.17 13.27 12.76 12.81 12.84 12.85 12.90 12.88 12.93

### WALL ST. KEEPING EYE ON CHICAGO

Activity Yesterday Confined To Opening and Closing Hours.

### DEALINGS EMBRACE UNUSUAL VARIETY

Canadian Issues Better by 1 to 2 Points — U. S. Steel Takes Another Spurt.

New York, June 9.—In further disregard of political conditions, which lost none of their uncertainties and complexities during the session, today's market was lifted to irregularly higher levels. There were few off-sets in the main, to technical or specific reasons. Trading was active during the first and last hours, but divided during the intermediate stage, when Wall Street's attention was diverted toward Chicago, where events seemed to be shaping in the direction of a definite end. Dealings embraced an unusual variety of issues, with a renewal of demand for inactive industrial and equipment.

Rails, however, once more gave the list much genuine support, the potential issues of that group manifesting pronounced strength on what was regarded as further accumulation.

The Canadian issues, Union Pacific and Grangers, particularly St. Paul and Atchafalaya were better by one to two points, with more moderate strength in Norfolk and Western and Baltimore and Ohio.

Low priced rails, including shares of companies now in process of financial readjustment, were materially higher. Gains of one to seven points were scored by the Colorado Southern issues with two to three for St. Louis Southwestern common and preferred and four for Wisconsin Central.

New York Central was bought in single lots of extraordinary size, although that stock at no time improved more than a material fraction. Chesapeake and Ohio reflected the restraint due to realizing sales, and Reading was under slight pressure.

United States Steel stood out among the old time favorites, its advance of 1 1/2 to 2 1/2, being accompanied by heavy trading, but Bethlehem Steel, on a single sale, fell eleven to 44 1/2. Motors, except Studebaker, which made an extreme gain of four, were inclined to be weak. The final hour, when these issues, together with some of the munitions, including Crucible Steel, and the locomotives, developed sudden activity at substantial rates. New records were established. American Beet Sugar advancing a point 5/8 with 1 1/2 for United States Smelting at 80 1/2.

Total sales amounted to 545,000 shares.

Bonds were firm in general, but international issues are inclined to ease, several large lots of Anglo-French 5's being offered at a concession from yesterday's final quotation. Total sales, par value, \$3,400,000.

### CHICAGO GRAIN AND PRODUCE PRICES

(McDOUGALL & COWANS.)

Chicago, June 9.—Wheat, No. 2 red, 1.04 to 1.05 1/2; No. 3 red, nominal; No. 2 hard, 1.05 to 1.07 1/2; No. 3 hard, 1.02 to 1.07.

Corn—No. 2 yellow, 75 1/2 to 76 1/2; No. 4 yellow, 71 to 74 1/2.

Caigs—No. 3 white, 39 1/2 to 41; standard, 41 to 41 1/2.

Rye—No. 2, 97 1/2 to 98. Barley—59 to 80.

Timothy—2.50 to 2.80. Clover—7.50 to 14.00.

Pork—20.75 to 21.80. Lard—12.50.

Ribs—12.27 to 12.77.

Wheat, High, Low, Close.

Sept. ... 108 1/2 108 1/2 109 1/2

Corn, High, Low, Close.

July ... 72 1/2 71 1/2 71 1/2

Sept. ... 71 1/2 70 1/2 70 1/2

Oats, High, Low, Close.

July ... 40 1/2 39 1/2 40

Sept. ... 39 1/2 38 1/2 38 1/2

### ANOTHER MERGER OF MINE PROPERTIES IS IN PROSPECT

The McIntyre Porcupine Mines with McIntyre Extension and Jupiter Companies—Steel and Radiation Report.

### SPECIAL TO THE STANDARD.

Toronto, June 9.—A meeting of the directors of the McIntyre Porcupine Mines has been called for the purpose of considering the feasibility of an amalgamation of that company with the McIntyre Extension and Jupiter Companies. Nothing yet has been officially stated as to the proposed basis of union. As the three properties lie side by side and the same bodies in many cases prevail in them, all such a merger would have an advantage from an economic standpoint.

The report of Steel and Radiation for the year ending December 31, 1915, was sent to shareholders today. Sir Henry Pellett, in his remarks, said that the company's results achieved in the period under review satisfactory. The total profits from all operations were \$187,970.94 which after deducting all interest on borrowed money including bond interest of \$69,088 leaves a net of \$123,086. This latter sum added to the undivided profits of January 1, 1915, makes a total of \$215,790.

### MONTREAL TRANSACTIONS

Morning.

Montreal, Friday, June 9th.—Can. Loco.—35 to 40.

Steamships Com.—16 to 28 1/2, 25 to 28 1/2, 25 to 28 1/2.

Steamships Pfd.—75 to 84 1/2, 84 1/2 to 91 1/2, 61 1/2 to 61 1/2, 315 to 315 1/2, 61 1/2 to 61 1/2, 61 1/2 to 61 1/2.

Textile.—25 to 84 1/2, 20 to 85. Power—40 to 80, 50 to 80 1/2.

Can. Cement Com.—230 to 71. Steel of Canada—245 to 62.

Dom. Iron Pfd.—21 to 105. Dom. Iron Com.—75 to 57, 25 to 68, 25 to 67 1/2, 750 to 515, 100 to 57.

Montreal Power—72 1/2 to 240, 27 to 242, 4 to 242 1/2.

Dom. Loan—23,700 to 99. Bell Telephone—53 to 151.

Toronto Ry.—75 to 102, 10 to 102 1/2, 50 to 103 1/2.

Detroit Union—50 to 116. Olivette—20 to 128.

General Electric—10 to 115, 5 to 115 1/2, 10 to 116.

Lyall—10 to 85 1/2, 200 to 87, 50 to 86 1/2, 80 to 87 1/2.

Smelting—1 to 41, 100 to 40 1/2. Waysmack—175 to 54, 15 to 54 1/2.

N. S. Steel—35 to 123, 25 to 123 1/2, 25 to 129 1/2, 75 to 129 1/2, 200 to 128 1/2.

Quebec Ry.—20 to 29 1/2. Quebec Bonds—2,000 to 69.

Spanish River—15 to 9, 27 to 34, 30 to 8 1/2.

Spanish River Pfd.—5 to 32. Iron Bonds—1,000 to 87 1/2.

Waysmack Bonds—5,500 to 80 1/2. Power Bonds—2,000 to 92.

Can. Cottons—25 to 51 1/2, 25 to 51 1/2, Cedars—510 to 80, 25 to 80 1/2.

Cedar Bonds—5,000 to 90.

Afternoon.

Can. Loco.—40 to 45. Steamships Com.—130 to 28 1/2, 10 to 28 1/2, 25 to 28 1/2.

Steamships Pfd.—15 to 84 1/2, 30 to 84 1/2, 100 to 85, 75 to 85 1/2, 75 to 85 1/2.

Textile.—50 to 61 1/2. Can. Cement Com.—15 to 71, 25 to 71 1/2.

Steel of Canada—75 to 62 1/2, 275 to 62 1/2.

Dom. Iron Pfd.—5 to 105. Dom. Iron Com.—125 to 57 1/2, 100 to 57 1/2, 110 to 57 1/2, 100 to 57.

Montreal Power—270 to 242. Dom. Loan—10 to 102.

### STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)

Open High Low Close

Anglo Fr Bds 95 1/2 96 1/2 95 1/2 96 1/2

Am Beet Sug 53 1/2 54 1/2 53 1/2 54 1/2

Am Car Fy 42 1/2 43 1/2 42 1/2 43 1/2

Am Loco ... 71 1/2 74 1/2 71 1/2 74

Am Sug ... 111

Am Smelt ... 97 1/2 97 1/2 97 1/2 97 1/2

Am Steel Fy 51 52 51 51 1/2

Am Woolen ... 46 47 1/2 46 47 1/2

Am Zinc ... 85 1/2 86 1/2 85 1/2 86 1/2

Am Tele ... 129 1/2 129 1/2 129 1/2 129 1/2

Anacosta ... 84 84 1/2 83 1/2 84

Atchafalaya ... 55 1/2 56 1/2 55 1/2 56 1/2

Atchafalaya ... 105 1/2 106 1/2 105 1/2 106 1/2

Balt and Ohio 92 92 1/2 92 92 1/2

Bald Loco ... 89 1/2 90 1/2 89 1/2 90 1/2

Beth Steel ... 44 1/2 45 1/2 44 1/2 45 1/2

Brook Rap Tr 87 1/2 87 1/2 87 1/2 87 1/2

Butte and Sup 93 1/2 93 1/2 93 1/2 93 1/2

C P I ... 42 1/2 43 1/2 42 1/2 43 1/2

Ches and Ohio 67 1/2 67 1/2 67 1/2 67 1/2

Chino ... 54 1/2 54 1/2 54 1/2 54 1/2

Can Lead ... 54 1/2 54 1/2 54 1/2 54 1/2

Can Pac ... 178 1/2 178 1/2 177 1/2 177

Cons Gas ... 133 1/2 133 1/2 133 1/2 133 1/2

Cruc Steel ... 85 1/2 87 1/2 84 1/2 87 1/2

Erie Com ... 39 1/2 39 1/2 39 1/2 39 1/2

Erie 1st Pfd 54 1/2 55 1/2 54 1/2 55 1/2

Gr Nor Pfd ... 122 1/2 122 1/2 122 1/2 122 1/2

Good Rub ... 78 1/2 78 1/2 78 1/2 78 1/2

Gen Electric 172 172 171 172

Gr Nor Ore ... 37 1/2 37 1/2 37 1/2 37 1/2

Inspira Cop ... 45 1/2 45 1/2 45 1/2 45 1/2

Kans City Sou 26 1/2 26 1/2 26 1/2 26 1/2

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Bay of Fundy Steamship Service

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