

# THE STANDARD'S FINANCIAL SECTION

## STRONGER TONE TO ALL STOCKS AT THE WEEK-END

Market Closed at Montreal With Most Small Gains Holding Well.

Montreal, Sept. 26.—Starting in a nervous and hesitating way on Saturday, the local stock exchange displayed a more confident tone in the week's dealings, closing for the most part at the best prices of the day. The market was influenced largely by New York strengthening perceptibly when the firmer tone was instituted in Wall Street.

Brompton was the most prominent issue, opening at 77½ and substantially offering lowering the price to 76. Recovery was soon effected and the following price at 78 left the issue a net gainer of 34 points.

The other paper stocks were active with Spanish River Common somewhat erratic. It opened at 120 and went to 118 3/4 but found a point in the last transaction. The preferred after coming down a point to 125 rallied to 126½, up the fraction. Laurentide was quiet and fractionally lower at 113½, and Riondon held steady at 111. Wayagannack and Abitibi both gave convincing exhibitions, the former recovering four points of its recent loss by advancing to 139, while Abitibi offerings were readily absorbed by buyers who bid up to \$1 for the stock, a price gain of 2 points.

### Merger Stocks Weak

The so-called merger stocks were again weak. Dominion Steel Common sold off to 55, its lowest level in nearly three years and some 27 points under its 1920 best, down 2½ points on the day and 4½ points on the week. There was nothing to account for the weakness of this stock other than its non-appeal to purchasers. Steel of Canada displayed strength being up nearly 1½ points on light dealing, closing at 60 3/4. Canada Cement Common after its recent exhibition of firmness sagged to 59 1/2, thus losing over 2 points on the day while Dominion Textile yielded 1½ to 132½.

The asbestos stocks showed strength, the preferred realizing 2 points to 102 and the common up a half point to 95½. Breweries common was less prominent than usual but showed a firm front, advancing from its low of 93½ to 95, up 1½. Atlantic Sugar was dull and inclined to easiness, the final transaction of the morning going through at 138. Total sales, listed 11,483; bonds \$17,890.

## MONTREAL SALES

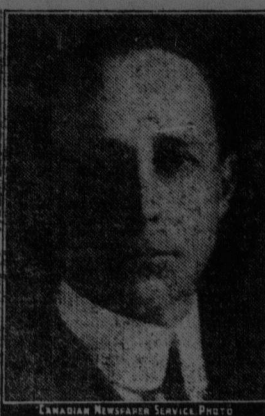
(McDougall & Cowans)	Bid	Asked
Ames Pfd.....	80	80
Abitibi.....	81	81 1/2
Brompton.....	76 1/2	76 1/2
Canada Cement.....	58 1/2	58 1/2
Canada Cotton.....	90	90
Detroit United.....	102	104
Dom Canners.....	48	48
Dom Iron Com.....	52	52 1/2
Dom Text Com.....	131	131 1/2
Laurentide Paper Co.....	113 1/2	113 1/2
MacDonald Corp.....	32	32
Mt L H and Power.....	80	80
Penman's Limited.....	28 1/2	28 1/2
Quebec Railway.....	28 1/2	28 1/2
Riondon.....	217	217
Shaw W and P Co.....	107 1/2	107 1/2
Spanish River Com.....	110 1/2	110 1/2
Spanish River Pfd.....	126 1/2	126 1/2
Steel Co Can Com.....	67	67
Toronto Rails.....	43	43
Wayagannack.....	137	139

Morning	High	Low	Close
Asbestos Com—110 at 94½, 35 at 96, 30 at 96½			
Asbestos Pfd—55 at 102			
Steamships Com—10 at 61, 60 at 60½, 25 at 59½, 140 at 70			
Steamships Pfd—10 at 70			
Dom Text Com—75 at 131½, 10 at 131			
Can Cement Pfd—20 at 61, 135 at 60, 66 at 69½, 100 at 69½, 100 at 69½			
Steel Canada Com—71 at 66, 25 at 66½			
Dom Iron Com—25 at 54½, 5 at 54½, 35 at 53½, 35 at 52½, 350 at 62			
Dom Iron Pfd—70 at 63			
Shawingam—35 at 107½			
Montreal Power—33 at 80			
Abitibi—230 at 79, 30 at 78½, 70 at 75½, 10 at 81½, 50 at 79½, 50 at 80½, 130 at 80½, 75 at 81, 35 at 80½			
Bell Telephone—55 at 103			
Toronto Ry—25 at 45			
Lake Woods—4 at 158			
Laurentide Pfd—15 at 113, 125 at 118½			
Riondon—70 at 217			
Smelting—75 at 131			
Wayagannack—100 at 135, 150 at 136½, 250 at 138, 65 at 139½, 50 at 133			
Quebec Ry—75 at 25, 25 at 28½, 15 at 29			
Atlantic Sugar Com—25 at 133, 75 at 133			
Breweries Com—100 at 63½, 95 at 63, 115 at 63½			
Span River Com—605 at 120, 125 at 118½, 25 at 118½, 86 at 119½, 25 at 119½, 25 at 119½			
Span River Pfd—325 at 125, 25 at 125½, 35 at 125½, 100 at 126½, 50 at 126½, 25 at 126½			
Brompton—77½ at 77½, 115 at 77, 25 at 76½, 25 at 77½, 265 at 76, 50 at 76½, 25 at 77½, 775 at 77½, 260 at 78½, 50 at 77½, 25 at 77½, 40 at 77½, 40 at 77½, 53 at 78			
Can Converters—5 at 76			
Ames Holden Pfd—35 at 60			

### NEW YORK BANKER DEAD

New York, Sept. 26.—Jacob H. Schiff, widely known banker and philanthropist, died at his home here, Saturday night.

## IN THE PUBLIC EYE



J. W. WHEELER.

J. W. Wheeler, a director of the Borden Company, Limited, and of the Borden Paper and Paper Company, Limited, is a member of the well-known financial house of Parkinson & Burr, Boston, which has been associated with the financing operations of the various Borden enterprises and has placed a large amount of the securities of those companies with American investors.

## WINNIPEG FLOUR DUE FOR DECLINE

New Grain Flour Appearing Already on the Market — Old Grain off on Aug. 30.

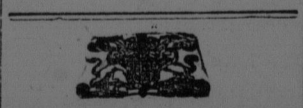
Winnipeg, Sept. 26.—With wheat on the decline, flour is due for further drop in price, according to local millers. Western millers commenced on August 30th to mill the 1920 crop. Practically all the stocks in Western Canada of the war grade of flour has been disposed of. Pre-war grade flour at \$4.37 1/2, as compared with \$7.15 under Government control of wheat. Retail grocers, Winnipeg, sold 98 pounds pre-war grade flour at \$7.75.

## TORONTO GRAIN

Toronto, Sept. 26.—Manitoba Oats, No. 2 c.w., 74 3/4; No. 3 c.w., 71 3/4; No. 2 feed, 67 3/4; in Port William. Northern Wheat crop, No. 1, \$2.64 3/4; No. 2, \$2.60 3/4; No. 3, \$2.56 3/4; No. 4, \$2.42 3/4; all in store. Port William. American Corn, No. 2 yellow, \$1.95; nominal, track Toronto, prompt shipment; No. 2 white, \$1.92; Canadian Corn feed, nominal. Manitoba Barley, in store Port William, No. 3 c.w., \$1.13 1/4; No. 4 c.w., \$1.09 1/4; No. 1, \$1.07 1/4; feed, 96 1/4. Barley, Ontario, malting, \$1.15 to \$1.20; Ontario Oats, No. 3 white, nominal, 68 to 73, according to freights outside. Buckwheat, nominal, Rye, No. 3, \$1.75 nominal. Pats, No. 2, nominal. Ontario Flour, in jute bags, government standard, prompt shipment delivered at Montreal, nominal, bulk seaboard, \$10.30 to \$10.40. Manitoba Flour, government standard, new crop, second patent, \$13.40. Toronto. Millfeed, carloads, delivered Montreal: Shorts, \$58.50; bran, \$54.50; road feed flour, \$37.75. Hay, loose, No. 1, per ton, \$32 to \$36; baled, track Toronto, \$30.

## CHICAGO GRAIN

Chicago, Sept. 25.—Close: Wheat, December, \$2.17 1/4; March, \$2.11 1/2. Corn, September, \$1.21 1/2; December, \$1.27 1/2. Oats, December, \$1.14; May, \$1.14. Pork, September, \$24.45; October, \$24.45. Lard, October, \$19.60; January, \$17.80. Ribs, September, \$16.50; October, \$16.50. Cotton High Low Close January 23.20 22.70 22.70 March 22.30 22.35 22.35 May 22.30 22.33 22.00 July 22.70 21.50 21.50 October 22.70 21.50 21.50



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Garage, Coal Bin, etc., St. John County Hospital, St. John, N. B.," will be received until 12 o'clock noon, Friday, October 2, 1920, for the construction of a garage, coal bin, etc., at the St. John County Hospital, St. John, N. B. Plans and Specification can be seen and forms of tender obtained at the offices of the Chief Architect, Department of Public Works, Ottawa, the Supervising Architect, Custom House, St. John, N. B., and the Inspector of Dominion Buildings, Halifax, N. S. Tenders will not be considered unless made on the forms supplied by the Department and in accordance with the conditions set forth therein. Each tender must be accompanied by an accepted cheque on a chartered bank payable to the order of the Minister of Public Works, equal to 10 per cent of the amount of the tender. War Loan Bonds of the Dominion will also be accepted as security, or War Bonds and cheques if required to make up an odd amount. By order, R. C. DESROCHERS, Secretary, Department of Public Works, Ottawa, September 21, 1920.

## WALL STREET IN SHORT SESSION IS MUCH STRONGER

Bond Market, Too, Shows Splendid Improvement After Listless Midweek.

New York, Sept. 26.—The short interest in the stock market attempted at the outset of today's brief session to press its advantage of recent days, further losses being sustained by many speculative shares. Buying of oils, rails and some of the steel and equipment turned the tide, however, the general list making rapid recovery, with some substantial gains a fairly steady finish. Prominent issues of the rally embraced the Mexican group of petroleum, also Houston, Royal Dutch and Shell Trading, Crucible, Vamond, Lackawanna and Steel, and Steel, Baldwin Locomotive and several of the copper, tobacco and leather. Bulls were featured by speculative as well as standard shares. Chesapeake and Ohio, Wheeling and Lake Erie preferred, Southern Railway, Western Pacific and Chicago and Alton rising with Canadian Pacific, Delaware, Lackawanna and Western and Reading. Sales amounted to 275,000 shares.

### Bond Market Better

Increased strength was shown by the bond market, in which Liberty issues were conspicuous, for additional gains. Speculative rails also hardened, with firmness in the foreign group. Total sales, par values, aggregated \$8,850,000. Old United States bonds were unchanged on call for the week. The weekly report of the Clearing House was noteworthy for another enormous expansion of actual loans. That item increased by about \$100,000,000 or a total approximating \$283,000,000 in the past fortnight. This brings actual loans, discounts, investments, etc., of the Clearing House to a grand total of about \$5,400,000,000, a high record for the year to date.

## N. Y. QUOTATIONS

(McDougall & Cowans)	New York, Sept. 25, 1920.
Am Car Pfd.....	133 1/2
Am Car Pfd.....	133 1/2
Am Smelting.....	59 1/2
Anacosta.....	52 3/4
Am Tele.....	98 3/4
Am Can.....	34 3/4
Ball and O Co.....	44 1/2
Bald Loco.....	110 1/2
Ches and O.....	66 1/2
Crucible Stl.....	129 1/2
Can Pacific.....	129 1/2
Cent Leath.....	44 1/2
Erie Com.....	19 1/2
Gen Motors.....	19 1/2
Int North Pfd.....	78 1/2
Int Paper.....	76 1/2
Mex Petrol.....	187 1/2
Max Motors.....	8 3/4
NY N H and H.....	36 1/2
N Y Central.....	76 1/2
North Pac.....	81 1/2
Reading Com.....	94 1/2
Republic Stl.....	80 1/2
St Paul.....	39 3/4
South Pac.....	95 1/2
Studebaker.....	45 1/2
Stramberg.....	71 1/2
U S Pac Com.....	122 1/2
U S Stl Pfd.....	88 1/2
U S Stl Pfd.....	106 1/2
U S Rub Com.....	8 1/2
Wm's Ovi'd.....	12 1/2
Wm's Ovi'd.....	12 1/2
Sterling.....	448
N Y Funds, 10-13-16 p.c.	

## G. T. R. EARNINGS

Montreal, Sept. 26.—Grand Trunk Railway earnings, for the week ending September 21 were \$2,483,460 an increase of \$320,841 over the same week last year.

## FRASER COMPANIES LIMITED

6 p.c. First Mortgage Serial Gold Bonds

Due April 1st, 1927

at 94.50 and Interest.

To Yield

7%

Interest payable in Montreal, Toronto, and New York.

## MAHON BOND CORPORATION Ltd.

101 Prince William St. St. John, N. B.

Main 4184-5. P. O. Box 752.

## UNLISTED STOCKS FIRM AS MARKETS WERE ON DECLINE

Paper and Woollens Were Strongest Features—Lew's Ottawa Common Active.

Special to The Standard. The market letters of unlisted securities by Balfour White & Co. says: "There has been a continuance of activity in the market for unlisted stocks during the past week — the paper stocks having again been particularly active. Riondon New Common sold freely during the week — there being ten points above last week's high — although at the time of writing it has eased off to 61. Many shares of Dryden Pulp changed hands — the high for the week being 39, although the stock eased off to 37 to-day. Mattagami has sold freely at 61 1/2 to 64 1/2, remaining steady — the preferred being in demand at 75 with no stock offered. Whalen Pulp stocks have again been dull — the common being offered at 44 with no bids, and the preferred at 67, both representing a two or three point decline during the week. North American Pulp has not been quite as active, the quotations remaining steady at 7 to 7 1/4.

### Woollens Common.

Canadian Woollens Common is fractionally easier at 54 to 55 1/4. Belling Common has been rather active, selling off to 50, although there is no stock offered at the moment under 53 1/2. Laurentide Power is selling easier at 64, with several transactions. British Empire Steel 7 p. c. preferred has been dull and easier at 44 to 50, and the Common 24 to 47. Southern Canada Power Preferred sold during the week at 77, the last sale, however, being at 75 3/4, and the present quotation being 75 to 76. Canadian Consolidated Pfd Preferred was offered down to 70, and the Common to 39. There have been several transactions in Marconi Wireless of Canada at about 21 1/2 to 22 1/4.

### Unlisted Banks.

The unlisted bank stocks have remained steady without much activity. Montreal City and District Bank being now offered at 170; Provincial Bank 125 bid, with very little stock offered at this price; Sterling Bank 108 to 115, and Home Bank at 98 to 102, remaining unchanged. Bank of Montreal is being sold at 102, the quotation now being 10 to 12. Montreal Oil is now offered at \$1.50, several thousand shares having changed hands at slightly lower figures. Among the more active unlisted bonds were Cedar Rapids 5's, Bell Telephone 6's, Montreal Trams 5's, but the latter is particularly noticeable in rails and provincials.

## MONTREAL PRODUCE

Montreal, Sept. 25.—OATS—Canadian Western No. 2, \$1.02; No. 3, \$1.00. FLOUR—New standard grade, \$13.75. ROLLED OATS—Barns 90 lbs. \$4.75. MILLFEED—Barn, \$49.25; shorts, \$54.25. CHEESE—Finest easterns, 25 1/2. BUTTER—Choicest creamery, 58 1/2. EGGS—Fresh, 65 and 69. LARD—Pure, wood pails, 20 lbs., net, 28 to 29.

## LONDON OILS

London, Sept. 25.—Close—Calcutta Innead \$41 5s.; Innead oil \$28; sperm oil \$2 1/2. Petroleum spirits 145s. 2s. 5 1/4. Turpentine spirits 145s. 8d. Rosin, American strained 47s. 6d; type "G" 56s. Tallow, Australian, 77s. 9d.

## VICTORY LOAN BONDS

To yield 5.68 p.c. to 6.35 p.c.

Provincial, Municipal and Corporation Bonds

To yield 6 p.c. to 7.42 p.c.

We would be pleased to furnish a list on request. Every investor should have one.

## EASTERN SECURITIES COMPANY, LIMITED

92 Prince Wm. St. St. John, N. B.

193 Hollis St. Halifax, N. S.

## QUEBEC RAILWAY SELLING LINE TO ENGLISH INTERESTS

Deal for the Purchase of the Montmorency Branch is Almost Complete.

Special to The Standard. Montreal, Sept. 27.—A news despatch from Quebec stated that the negotiations which it has been known for some time past, have been proceeding between the Quebec Railway, Light, Heat and Power Companies' executive with certain English interests for the sale of the Montmorency Branch of the road have already been completed, and that the line will shortly pass to the new control. That the negotiations have reached a stage bordering on a definite consummation of the deal, is conceded in well informed Montreal circles, from which, however, confirmation of yesterday's Quebec despatch was not forthcoming. It is regarded as likely that the actual transfer of the road, the last extraneous property of the Quebec utility, will prove a development of the near future. The sale, it is stated, will considerably enhance the company's financial position by relieving the enterprise of what has been in the past a decidedly unprofitable undertaking.

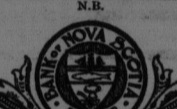
## A Savings Account for Your Child

The habit of saving develops a child's character, strengthens his will power and provides him with the determination to succeed. Teach your child to save regularly instead of spending thoughtlessly. Open a savings account for him to-day where his money will grow. By the time he reaches maturity he will be equipped with the capital as well as the will power to win his own way in the world.

Paid-up Capital \$ 9,700,000  
Reserve " 15,000,000  
Resources " 22,000,000

## THE BANK OF NOVA SCOTIA

J. H. Stevenson, Manager, St. John Branch. Branches: Charlottetown, St. John, Moncton, Miramichi, St. John, N. B., West St. John and Fairville, N. B.



## ESTABLISHED 1792

## OPTICAL SERVICE

Unexcelled in What We Offer. We grind our own lenses, insure you a service that is PROMPT AND ACCURATE. Send your next repair to us.

D. BOYANER, 111 Charlotte Street

## GOSSIP AROUND THE MARKETS

Woolen Mills Busy. Buyers of woollens state that the reduction of 20 to 35 per cent. announced by largest woollen mills in the United States will have little effect in Canada and Canadian mills will not lose. It is maintained by wholesale buyers that prices in the States were far higher than in Canada, and that a 20 per cent. reduction leaves them still as high. Canadian mills are overloaded with orders.

## WANTS WORLD TO RECOGNIZE FIUME

London, Sept. 26.—Gabielle D'Annunzio, commander at Fiume, has sent a wireless message from William Marconi's yacht Mlektra, now in Fiume harbor, in which recognition of the Italian regency of Quarnaro, recently proclaimed by D'Annunzio, is asked from all of the nations of the world, says an Exchange Telegraph despatch from Rome.

TURPENTINE AND ROSIN. Savannah, Ga., Sept. 25.—Turpentine steady, 135; sales, 150; receipts, 250; shipments, 301; stock, 14,490. Rosin, firm; sales, 657; receipts, 280; shipments, 1,156; stock, 48,587.

## New Offering of 8 Per Cent. Stock

An exceptional opportunity to become a shareholder in one of Canada's most progressive and successful industries is afforded by the new offering of Allen Theatres, Ltd., 8 per cent. preferred stock. This company controls fifty-eight theatres — the largest chain in Canada. The following features are convincing:

1. Assets securing the Preferred Shares are valued at more than \$7,500,000, or over three times the total amount of issue.
2. Earnings of the company for 1919 represented 18 per cent. on the Preferred Shares, and current fiscal year earnings are estimated at more than 25 per cent. or three and one-half times dividend requirements.
3. The management and control of the company is in the hands of Messrs. Jule and J. J. Allen, whose record of achievement and success is unsurpassed.
4. The craving for amusement comes first in the list of human wants and commercialized under efficient management, represents an industry of the most permanent type.

Probably no business is less affected through labor conditions or hard times; it thrives amidst chaos and prosperity, and is still in the development stage. When one considers that in a comparatively short period of time this industry has become the fifth greatest in the world, one cannot help but appreciate its future possibilities.

An investment in the 8 per cent. Preferred Shares of Allen Theatres, Ltd., made now in the infancy of this company, and carrying a substantial free bonus of common stock, will likely prove more than ordinarily profitable. We have purchased this security for our own account only after most careful investigation, and for those having funds available, or in anticipation, we recommend these shares for investment.

## J. M. ROBINSON & SONS

St. John Moncton Fredericton

## McDOUGALL & COWANS

Members Montreal Stock Exchange.

58 Prince William Street, St. John, N. B.

Branch Offices: Ottawa, Toronto, Winnipeg, Halifax, St. John, Quebec.

HEAD OFFICE, MONTREAL.

Orders executed on all Exchanges.

## FIRE INSURANCE INSURE WITH THE HOME INSURANCE COMPANY

Cash Assets, \$54,595,960.31. Cash Capital, \$6,000,000.00. Net Surplus, \$15,825,965.32. Surplus as Regards Policyholders, \$18,815,440.71.

Knowlton & Gilchrist, Pugsley Building, Corner of Princess and Canterbury Sts., St. John, N. B.

GENERAL AGENTS. Agents Wanted in Unrepresented Places.

## PROVINCIAL OPPOSITION CONVENTION FOR QUEENS COUNTY

Will Be Held at the Court House at Gagetown

—ON—

Monday, Sept. 27th inst.

All Electors of the County opposed to the return of the Foster-Veniot administration are cordially invited to attend and take part in the selection of two candidates to contest the County in the election to be held Saturday, October 9th next.

Chair will be taken at 1 p.m.

By order Committee.