THE STANDARD'S FINANCIAL SECTION

SELLING DELUGE MONTREAL STOCKS **SMASHES PRICES**

N. Y. QUOTATIONS

Open	High	Low	Cie
Am Beet Sug . 3514	36	331/4	3/3
Am Car Fdv 116%	11714	414	114
Am Loc 77%	78%	74	74
Am Loc 77% Am Smelting. 86	3614	3334	34
Appendo 81	31	30	30
Am Tele 9514	9516	95	95
Am Tole 95 1/2 Atchison 78	79	76%	77
Am Can 224	22 40	22 1/2	22
Beth Steel 5014 Balt and O C. 8014	51	4814	48
Balt and O C. 301/2	30 34	30	30
Brook Rap Tr 95%	861/4	81%	81
Brook Rap Tr 95%	95,5%	95	95
C F 1 25 Ches and O 54%	25	23	23
Ches and O 541/2	541/8	521/4	52
Crucible Stl 8014	811/6	76	76
Can Pacific111%	113	1101/8	110
Cent Leath 32%	33	311/2	32
Erie Com 12	1214	111/2	11
Gen Motors 1856	13-4	12%	12
Gt North Pfd. 71%	7248	70%	70
Inter Paper 43 Mex Petrol 15615	44	38%	38
Mex Petrol 156%	15914	1531/8	155
NV N Hand H 15%	1616	1534	15
N Y Central . 67% North Pacific 74%	6832	661/2	67
North Pacific. 74%	75%	73	73
Danmarianaria 2011	2934	38%	31
Pr Stl Car 77	77%	77 -	77
Reading Com. 3014	811/2	741/2	76
Pr Stl Car	08 78	00 78	55
St Paul 25 Studebaker 39% Stromberg 25%	2514	24	24
Studebaker 39%	40	3834	38
Stromberg 25%	235%	23	23
U S Sti Com. 78% U S Sti Pfd . 106%	78%	76%	77
U S SH Pfd 1051/4	1051/8	104 %	104
II S Ruh Com. 61	6114	591/4	59
Willer Owld and	0.46	62.44	D
West Elec 4014	40 %	401/8	40
Sterling354			
West Elec 4014 Sterling 354 N. Y. Funds, 19B.			

Port of Halifax
Halifax, N. E. Dec. 21—Arrived
steamer Canadian Sapper, Pictou;
Pictou; Cable ship Lord Kelvin, Sea.



BREAK IN YEAR'S

re,	and anything the property of the party of th	
22	(McDougall & Cowans)	
os-	Abitabl 501/2	5078
ith	Brazilian L H and P. 2914	2934
ses	Brompton 43	431/2
ed	Canada Car Pfd	84
he		0616
ish	Canada Coment Pfd	89
	Canada Cotton 70	
	Detroit United	89
		7:
	Dom Bridge	
ec-	Dom Canners	551/4
110	Dom Iron Pfd 55	40
-4,	Dom Iron Com 39 %	
ry	Dom Tex Com 97	98
1-2	Laurendide Paper Co., 82	
ble	Mt L H and Power	77
an	Og/livies	
an	Tenman's Limited, 95	
th-		1916
ik-	Riordon127	130
	Shaw W and P Co100	100%
ng	Spanish River Com 781/2	
		84
re-	Steel Co Can Com 55	5514
88-	Wayagamack 82	83
ck	Montreal, Dec.	21.
ral	Morning	



IN THE PUBLIC EYE

The rest of the format of the second of the

Dividend acclarations et Montreal vesterday were penman's, Limited, 2 per cent, on common, payable February 15 to record February 5, and 1 1-2 per cent, on preferred payable February 1 to record Januay 21. Montreal Telegraph Company, 2 per cent, payable January 15 to record Dec. 31. Southern Canada Power Company, Limited, 1 1-2 per cent, on preferred payable Jan. 35 to record Dec. 31.

DULL BUT FIRM WITH MAY WHEAT

Victory Loan, 1924—944, 904, 1924—1944, 1924

IN THE PUBLIC EYE



New Born, N. C., Dec. 21.—Salaries of the office force at the New Born Iron Works and Supply Company were immediately reduced ten per cent. Yesterday when the plant was turned over to the wage earning employes for optoration on a profit sharing basis. The plant is one of the largest of its kind in this section of the state.

Recently a ten per cent, wage reduction was followed by a walkout. The men returned, however, but when a second reduction of ten per cent, was announced they conferred with the management and suggested that they be permitted to operate the plant and receive all profits above actual operating expenses. The plan was agreed to by the management.

Textile Workers Cut.

Toronto, Dec. 21.— In the annual statement of the Canadian Bank of Commerce, which will hold its annual meeting in this city on January 11, 1921, a marked expansion is shown in the profits for the twelve months end. November 30, 1920, the total being \$3,306,243.97, the largest in the bank's history, and an increase of \$231,351, or 7.52 per cent. over the revious year's net profits.

The hamble arrangement are the largest on record, exampled the profits above actual operating expenses. The plan was agreed to by the management.

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Textile Workers Cut.

Bitliagaichia, Dec. 21.—The wages.

MONTREAL PRODUCE



Ten Year Bonds of

Price 97.50 and **Accrued Interest**

In Denominations of \$500

Dated Dec. 1, 1920 and Maturing Dec. 1, 1930.

rudent system, looked upon as a model of its kind. The holder of St. John Bonds can safely feel that he has

J.M. Robinson & Sons

City of St. John, N.B. 6% Bonds

Due 1st. December, 1930 Denominations \$500

Price 97 1-2 and Interest Yielding 6.35 p.c.

These bonds are a trustee investment and are exempt from personal property tax within the Province.

The issue is selling readily and we recommend those interested to place their orders now, and we will deliver at their convenience.

Orders may be telegraphed or telephoned at our

EASTERN SECURITIES CO., LTD.

James MacMurray, Managing Director. St. John, N. B.

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,

FIRE INSURANCE INSURANCE COMPANY th Assets, \$54,595,060.31. Cash Capital, \$6,000,000.00. \$15,825,966.32. Surplus as Regards Policyholdera, \$18 Knowlen & Gilchrist Pugsley Building, Corner of Princess and Canterbury St., St. John, N. B. GENERAL AGENTS. Agen's Wated in Unrepresented Places.

Orders executed on all Exchanges.

McGivern Coal Co., Main 42

PAGE & JONES
SHIP BROKERS AND
STEAMSHIP ACENTS
MOBILE, ALA., U. S. A.
Colla Address—"Pajones, Mobile." All Leading Codes Used.

WHY HIDES AND WOOL ARE SO LOY IN PRICE TOD

Expert Tells Standard Read About Conditions Wh Brought About Slump.

let shows very clearly the reafor the recent siump in these in the season of the recent siump in these in the season of the se

for civilian purposes, and dry go and shoe dealers ordered two or it times as much as they needed in der to get delivery of enough good cover their requirements. The universel parts of these orders remain on the factory books, and in spring of 1920 they began to catch and deliver goods on these back ders. About the same time the graph of the same time time the graph of the same time time time the graph of the graph

Conditions Serious.

"These cancellations and the sing up of sales left the mills and tories loaded up with high-cost government of the sales and skins became slow, sto accumulated and prices dropped sales and the sales of the

"The surplus in the world is w great, and it is largely in crossb and low wools; owing to the gree increased buying power of the g eral public and finer cloths m from merino wools were the class salable during the hast years. Up to the present time rino wools (which are not grown Eastern Canada) are in fair dem at comparatively high values, crossed wools (such wools as grown in this section), are not we

shearing starts about October 1920, the stocks of old wools (1 and earlier clips in the produc

Big Stocks on Hand.

O. BEA

Complete as MAIL ORD

AUTHORIZ

Sent o

120

and any con

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