

All the Latest News and Comment from the World of Finance

THE APPEAL OF U.S. STEEL CASE TO THE SUPREME COURT

One of the unconfirmed stories heard on Wall Street in connection with the Appeal.

(McDOUGALL & COWANS.)
New York, Aug. 5.—One of the unconfirmed stories in connection with the appeal of the United States Steel case to the Supreme Court is that failure to file the decree in the customary few days after the announcement of the recent verdict is that "reasons of state" dictate a careful consideration of the relations of the government and the corporation. The strength of United States Steel is expected to broaden interest actively on the long side of the general stock market, and we continue to suggest the discrimination bullish attitude on the best industrial, rail and copper. Mexican developments may force a good deal of additional covering in steeling. S. P. and M. N. P. Reports are observed of large orders pending for Car Pdy and P. R. S. The borrowing demand for Canadian Pacific, St. Paul, N. H. and L. & N. is large. The eastern rails are most preferred in that group. Accumulation of C. R. is again rumored. R. B. C. is a favorite with speculative sources. C. & O. is well bought now.
We think equipments may be bought on breaks for turns.

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

(McDOUGALL & COWANS.)
New York, Aug. 5.—The advance in the price of pig iron and steel billets induced heavy buying of United States Steel common, which made a new high record, advancing to 72 1/2. Bethlehem Steel sold 207, cru. at 80. In speculative circles one hears nothing but war orders, war orders. It is hard, however, for the thoughtful mind to determine how the advance in raw material can benefit the manufacturer, companies who have accepted war orders at fixed prices. C. P. R. was another strong feature, selling up to 147 3/4. It is generally believed that with the promise of a great crop in Canada, and high prices for it, C. P. R. will maintain its ten per cent dividend rate. The decline in its earnings is principally due to the practical failure of the crop last year. Rock Island was another feature in the railway list, advancing to 19 1/2 as against close last night of 18 7/8. In this connection we beg to refer to several despatches sent out during the last three days to the effect that we had reason to believe important interests in the Rock Island Co. had secured a large amount of the old Chicago, R. I. and Pac. Ry. stock, enough to continue them as the dominant interest, and that now their policy in the administration of the property would be constructive and not the reverse as it has been for a year past. Total sales \$12,000. Bonds \$12,000. E. & C. RANDOLPH.

PRODUCE PRICES ON MONTREAL MARKET

Montreal, Aug. 5.—OATS—Canadian western, No. 3, 61; extra No. 1, feed, 61.
FLOUR—Manitoba spring wheat patents, firsts, 7.10; seconds, 6.80; strong bakers, 6.40; winter patents, choice, 6.25; straight rollers, 5.60 to 5.80; bags, 2.65 to 2.75.
MILFEED—Bran, 25; Shorts, 28; Middlings, 33 to 34; Moulty, 35 to 40.
HAY—No. 3, per ton, car lots, 20 1/2 to 22.

LONDON GUARANTEE AND ACCIDENT CO. Ltd.
Assets in England \$5,551,600
Reserve 197,880
Assets in Canada 446,134.79
Automobile Insurance; Fire Policy; Employees Liability; Contractors' Insurance; Accident Sickness and Guarantees.
CHAS. A. MACDONALD & SON, Provincial Agents.

FIRE INSURANCE
We represent first-class British, Canadian and American tariff offices with combined assets of over One Hundred and Sixty Million Dollars.
C. E. L. JARVIS & SONS, 74 Prince Wm. St.

THOMAS BELL & CO., St. John, N. B.
PUGLEY BUILDING, 46 PRINCE STREET
Lumber and General Brokers
SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, GYPSUM, SPRUCE PILING AND CREOSOTED PILING.

DEMAND FOR POPULAR SPECIALTIES CONTINUED BRISK YESTERDAY

Considerable public buying—Relapse in mid-session followed early rise, but recovery came in afternoon—Bethlehem Steel passes the 300 mark.

New York, Aug. 5.—The demand for the popular specialties showed no signs of abatement today, and there was another advance of good proportions. Public buying, which had given evidence of falling off, apparently was stimulated over night. Trading was brisk throughout and total sales were \$18,000 shares.
The instability of the war stocks at their current high level was demonstrated again by occasional periods of reaction, but the general course was upward. After the first rush of buying was over the severest relapse came, cancelling most of the early rise, but in the afternoon the movement receded, and fresh impetus. Weakness of a few specialties and railroad shares in the last hour prevented the market from making an even display of strength at the close, but the late relapse was not extensive enough to cut deeply into the gains of most stocks.

MON REAL TRANSACTIONS

(McDOUGALL & COWANS.)
Morning.
Montreal, Tuesday, Aug. 5th—
C. P. R.—30 @ 145 1/4.
Dom. Iron Pld.—25 @ 104.
Iron Bonds—40,000 @ 87 1/2.
Dom. Iron Com.—780 @ 39 1/2, 780 @ 36 1/2, 3 @ 40, 120 @ 39 1/2, 25 @ 29 1/2, 50 @ 51 1/2, 75 @ 51 1/2, 170 @ 52.
Bell Telephone—16 @ 144.
Can. Car Pld.—24 @ 110 1/2, 60 @ 115, 175 @ 112.
Can. Car Com.—5 @ 109 1/2, 70 @ 111, 20 @ 110, 40 @ 109, 175 @ 106 1/2, 25 @ 106 5/8, 35 @ 108.
Steel Co. of Can.—160 @ 25, 325 @ 25 1/2, 100 @ 25 3/8, 35 @ 25 1/2, 50 @ 25 1/2, 825 @ 26, 75 @ 26 1/2, 200 @ 25, 20 days.
Montreal Cot.—5 @ 51.
Crown Reserve—200 @ 35, 100 @ 36, 275 @ 36.
Gen. Elect.—20 @ 102, 25 @ 103, 5 @ 102 1/2, 25 @ 103 1/4.
N. S. Steel Pld.—4 @ 110, 50 @ 111, N. S. Steel Com.—335 @ 86, 220 @ 87, 150 @ 88, 175 @ 88 1/2, 100 @ 89, 25 @ 88 1/2, 225 @ 90, 125 @ 91, 170 @ 91 1/2, 125 @ 90 1/2, 100 @ 90 1/4, 45 @ 85, 20 @ 85 1/2, 25 @ 85 1/4, 35 @ 85 1/2, 70 @ 86 1/2.
Lyal—200 @ 22, 20 @ 22 1/2, 40 @ 22 1/2, 25 @ 21 1/2, 25 @ 23, 25 @ 24, 70 @ 25, 25 @ 26.
Dom. Bridge—470 @ 134, 295 @ 134, 100 @ 134 1/2, 210 @ 134 1/2, 210 @ 134 1/2, 100 @ 134 1/2, 25 @ 103 1/4.
Gen. Elect.—20 @ 102, 25 @ 103, 5 @ 102 1/2, 25 @ 103 1/4.
Ames Holden—127 @ 11, 125 @ 12, 140 @ 10 1/2, 40 @ 10.
Union Bank—3 @ 140.
Afternoon.
Can. Loco.—5 @ 51 1/2, 81 @ 52, 75 @ 52 1/2, 50 @ 53, 30 @ 52 1/2.
Cement Bonds—500 @ 93 1/4, 500 @ 93 1/4.
Tram. Debentures—100 @ 91 1/4.
Dom. Iron Com.—25 @ 39 1/2, 1780 @ 40, 220 @ 40 1/2, 50 @ 40 1/2, 50 @ 39 1/2.
Can. Car Com.—5 @ 105, 35 @ 107, Steel Co. of Can.—200 @ 26, 55 @ 26 1/2, 425 @ 26 1/2, 75 @ 26 1/2, 15 @ 26 1/2, 10 @ 26 1/2.
Can. Car Pld.—25 @ 110, 5 @ 111.
Gen. Electric—5 @ 104.
Lyal—25 @ 26 1/2, 185 @ 28, 25 @ 28 1/2.
Dom. Bridge—50 @ 133 1/2, 50 @ 134, Ames Holden Com.—85 @ 11, 25 @ 11 1/2, 60 @ 11 1/2, 45 @ 11 1/2, 25 @ 12, N. S. Steel—95 @ 86 1/2, 25 @ 86 5/8, 100 @ 86 1/2, 180 @ 86 1/2, 2 @ 86, 50 @ 87, 87 1/2, 425 @ 87 1/2, 450 @ 87.
Steamships Pld.—2 @ 59.
Steamships Com.—25 @ 5.

NEW YORK COTTON MARKET SALES

(McDOUGALL & COWANS.)
High. Low. Close.
Jan. 9.79 9.65 9.78
Mar. 10.00 9.93 10.04
Oct. 9.40 9.26 9.39

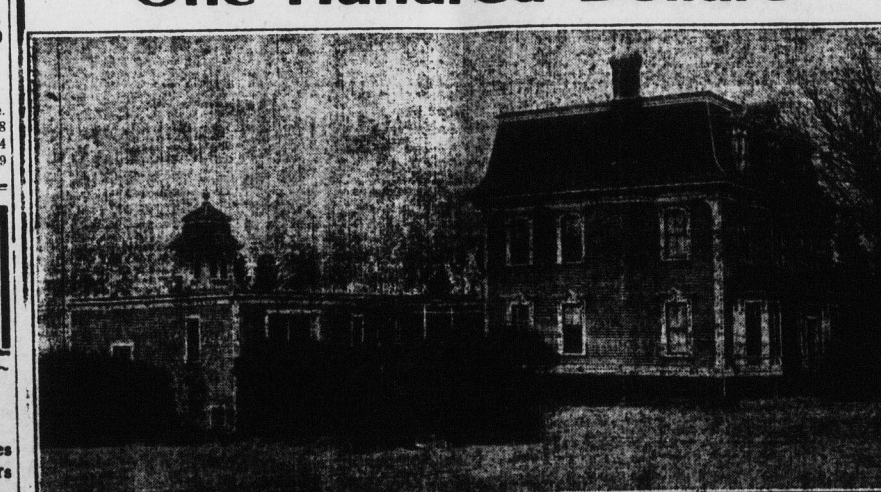
STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)				
Open	High	Low	Close	
Am. Beet Sug.	59	59	57 1/2	57 1/2
Am. Car. Py.	63 1/2	63 1/2	61 1/2	62 1/2
Am. Loco.	56 1/2	56 1/2	54 1/2	54 1/2
Am. Smelt.	81 1/2	81 1/2	79 1/2	79 1/2
Anacosta.	71	71 1/2	70 1/2	70 1/2
Am. Tele.	122	122	121	121
Atchafalpa.	101 1/2	101 1/2	101 1/2	101 1/2
Am. Can.	60 1/2	60 1/2	58	58 1/2
Beth. Steel.	295	307	295	301
Balt. and O. Co.	81	81 1/2	80 1/2	80 1/2
Brook. Rap. Tr.	86	86 1/2	86	86 1/2
Cruc. Steel.	75	80	71 1/2	78
C. P. I.	43 1/2	43 1/2	41	41 1/2
Ohio.	42 1/2	42 1/2	42 1/2	42 1/2
Ches. and Ohio.	42	42 1/2	42	42 1/2
Cent. Leath.	43 1/2	44 1/2	42 1/2	44
Cons. Gas.	128 1/2	128 1/2	128 1/2	128 1/2
Can. Pac.	144 1/2	147 1/2	144	146 1/2
Erie. Cent.	27 1/2	27 1/2	27	27 1/2
Gr. Nor. Pld.	119	119	118 1/2	119 1/2
Lehigh Val.	143 1/2	144 1/2	143 1/2	144 1/2
Louis. and N. H.	110	110	108	108 1/2
Miss. Pac.	2 1/2	3 1/2	2 1/2	3 1/2
N. Y. N. H. and H.	63 1/2	63 1/2	63	63 1/2
N. Y. Cent.	90 1/2	90 1/2	89 1/2	90 1/2
Nor. and West.	106 1/2	106 1/2	106 1/2	106 1/2
Nor. Pac.	108	108 1/2	107	108
Penn.	108	108 1/2	108	108 1/2
Press. S. I. Car.	56 1/2	57	54 1/2	54 1/2
Reading Com.	149 1/2	150 1/2	149	149 1/2
Rep. Steel.	44 1/2	44 1/2	42 1/2	44 1/2
St. Paul.	81 1/2	83 1/2	81 1/2	82 1/2
Sou. Pac.	87	87 1/2	86 1/2	87 1/2
Studebaker.	83 1/2	84 1/2	83 1/2	84 1/2
Sloss.	46 1/2	47	45 1/2	46 1/2
Sou. Ry. Com.	14 1/2	15 1/2	14 1/2	15 1/2
Un. Pac. Com.	120 1/2	120 1/2	120 1/2	120 1/2
U. S. Steel Com.	70 1/2	72 1/2	70 1/2	72 1/2
U. S. Steel Pld.	112 1/2	112 1/2	112	112 1/2
U. S. Rub. Com.	49 1/2	49 1/2	48 1/2	49
Westing. Elec.	112 1/2	112 1/2	110 1/2	111 1/2

I Offer Subject to Sale or Change \$205,000.00
GOVERNMENT OF THE DOMINION OF CANADA
5% GOLD NOTES—Denomination \$1,000
\$110,000.00 due Aug. 1st, 1916. \$95,000.00 due Aug. 1st, 1917.
Interest payable July 1st and Aug. 1st. Both principal and interest payable at the Bank of Montreal in New York or Montreal.
The above Notes are convertible at the option of the holder at any time prior to three months before maturity, into 20 Year Five per cent Bonds of the Dominion of Canada, par for par, the 20 Year Bonds to mature Aug. 1st, 1935, to be free from any right of prior redemption, to be payable, principal and interest in New York or Montreal, and to be exempt from all present and future Taxes imposed by the Government of the Dominion of Canada, including any Canadian Income Tax.
PRICES:
ONE YEAR NOTES 101.25 p. c. and interest
TWO YEAR NOTES 101.25 p. c. and interest
In equivalent New York Funds.
Temporary Notes will be delivered pending the engraving of the definite notes.
Telegraph orders and confirm by letter. Telephone West 338.
EMERY E. BISHOP - St. John, N. B.

THE PROVINCIAL BANK OF CANADA Head Office Montreal
Established 1900
Paid Up Capital and Surplus - \$1,663,900
Total Assets Over - \$13,000,000
President: H. LAPORTE, Ex-Mayor of Montreal, Member of Canadian War Purchasing Commission.
Vice-President: W. F. CARSELEY, Capitalist.
Vice-President and General Manager: T. BIENVENU, Director Lake of the Woods Milling Company.
BOARD OF CONTROL
For the Savings Department
President: HON. SIR ALEX. LACOSTE, K. C., Ex-Chief Justice for Quebec Province.
D. W. HARPER - Manager St. John Branch
Present Quarters Market Building, Germain St.

Some One Will Get This House, Lot and Barn for One Hundred Dollars



OLD HATHEWAY HOMESTEAD
Situated on Manawagonish Road, Fairville, within five minutes of car line.
Ask the Prudential Trust Co. - 65 Prince William St.
to send a representative to see you - Telephone Main 1650.
Representative on Property Saturday and Sunday Afternoons.

CANADIAN BANK CLEARINGS

Montreal.
Montreal, Aug. 5.—Bank clearings in Montreal for the week ended today totalled \$44,949,338; as compared with \$49,765,906 in the corresponding week in 1914, and \$61,344,791 in the corresponding period in 1913.
Toronto.
Toronto, Aug. 5.—Bank clearings for the week ended today, with comparisons, were: This week \$345,599,443; last week \$341,163,826; a year ago \$37,837,088.
Ottawa.
Ottawa, Aug. 5.—Bank clearings for the week ended today were \$3,542,676, as compared with \$4,401,175 for the corresponding week last year.
St. John.
St. John bank clearings for the week ending August 5th, amounted to \$1,680,384, and for the corresponding week last year, \$1,818,203.
Halifax.
Halifax, Aug. 5.—Bank clearings for the week ended today were \$2,183,322.43, and for the same week last year, \$2,465,379.44.

ROBERT CARTER
CHARTERED ACCOUNTANT
Auditor and Liquidator
Business Systematized
Cost System Installed
McCurdy Building, Halifax.

STEAMSHIPS. RAILWAYS.

WEST INDIES
ST. JOHN—ST. JOHN (N.B.) and HALIFAX (N.S.)
From ST. JOHN (N.B.) to HALIFAX (N.S.)
From HALIFAX (N.S.) to ST. JOHN (N.B.)
Apply to The Royal Mail Steam Packet Co., 67-69, Grenville Street, Halifax (N.S.) or to St. John (N.B.) in Via Thomas & Co. Agents.

DONALDSON LINE
Montreal to Glasgow
S. S. "Athens" July 28
S. S. "Cassandra" July 30—Sept. 4
Passage rates on application.

MANCHESTER LINE
The Robert Reford Co., Ltd.
Agents, St. John, N. B.

FURNESS LINE
From London.
July 21
Aug. 7
From St. John.
Aug. 25
WM. THOMSON & CO., Agents.

Crystal Stream Steamship Co.
ST. JOHN-FREDERICTON ROUTE
The steamer D. J. PURDY will sail from North End for Fredericton and intermediate points every MONDAY, WEDNESDAY and FRIDAY at 8.30 a.m., returning ALTERNATE DAYS, leaving Fredericton 7.30 a.m.
The "D. J. Purdy" and "Majestic" can be chartered at any time for Excursions and Picnics.
ST. JOHN-WASHADEMOAK ROUTE
The steamer "MAJESTIC" will sail from North End for Cole's Island and intermediate points every TUESDAY, WEDNESDAY and FRIDAY at ten a.m., returning alternate days, leaving Cole's Island at six a.m.
D. J. PURDY, Manager.
Warehouse No. 304.

Eastern Steamship Lines.
All The Way By Water.
INTERNATIONAL LINE
Steamships Calvin Austin, Gov. Ding-ley and Gov. Coatsworth, Mon., Wed., and Fri. at nine a.m. for Lunenburg, Eastport, Portland and Boston. Return leave Central Wharf, Boston, Mon., Wed. and Fri. at nine a.m.
Direct—Leave St. John, Tues., Fri. and Sat. at seven p.m. Return leave Central Wharf, Boston, Mon., Thurs. and Sun. at ten a.m.
METROPOLITAN LINE
Steamships Bunker Hill and Massachusetts.
Leave north side of India Wharf, Boston, every day at five p.m., due New York at eight a.m. Same service returning.
MAINE STEAMSHIP LINE
Steamships North Land and North Star.
Leave Franklin Wharf, Portland, Tues., Thurs. and Sat. at 6.30 p.m. also Mon. at 10.30 a.m. for New York. City ticket office, 47 King street.
A. C. CURRIE, Agent, St. John, N. B.
A. E. FLEMING, T. F. and P. A., St. John, N. B.

W. Simms Lee, F.C.A.
Chartered Accountant and Auditor.
Queen Building 777 Hollis St.
Tel. 723

BRIDGES
Buildings and All Structures of Steel and Concrete
Designs, Estimates and Investigations
A. T. CUSHING, M. Sc. (M. I. T. Boston)
(Civil Engineer)
Crichton Ave., Crafton, Pa., U. S. A.
Work in Maritime Provinces Specially Solicited

Choice Carleton County Hay
We are now landing several cars of fresh pressed Carleton County Hay, the quality of which will please the most particular buyer.
Please give us a call.
A. C. SMITH & CO.
Union Street - WEST SIDE
Telephone W. 7-11 and W. 81

THE MARITIME STEAMSHIP CO. (LIMITED.)
Until further notice the S. S. Comoros Bros. will run as follows:—
Leave St. John, N. B., Thorne Wharf and Warehouse Co. on Saturday, 7.30 a.m., for St. Andrews, calling at Dipper Harbor, Beaver Harbor, Black's Harbor, Black Bay, or Letete, Deer Island, Red Store, St. George. Returning leave St. Andrews Tuesday for St. John, calling at Letete or Black Bay, Black's Harbor, Beaver Harbor and Dipper Harbor, tide and weather permitting.
AGENT—Thorne Wharf and Warehouse Co., St. John, N. B.
Phone 2581. Manager, Lewis Connors, Black's Harbor, N. B.
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 STEAMSHIP CO.
Atlantic Standard Time.
After June 1st, 1915, and until further notice the steamer Grand Manan will leave Grand Manan Monday 7 a.m. for St. John, arriving 2.30 p.m. Returning leave Thorne's Wharf, Tuesday 10 a.m. for Grand Manan, both ways via Campbell's Island, Eastport and Willson's Beach.
Leave Grand Manan Wednesday 7 a.m. for St. Stephen. Returning leave St. Stephen Thursday 7 a.m. for Grand Manan, both ways via Campbell's Island, Eastport and Willson's Beach.
Leave Grand Manan Friday 6.30 a.m. for St. John direct, arriving 11 a.m. Returning leave St. John 2.30 p.m. for Grand Manan, arriving 7 p.m. same day.
Leave Grand Manan Saturdays 7 a.m. for St. Andrews, arriving 11 a.m., returning same day 1.30 p.m. for Grand Manan, both ways via Campbell's Island, Eastport.
LAWTON G. GUTHRIE, Mgr.

CANADIAN PACIFIC

Farm Laborers EXCURSIONS
From Maritime Provinces
AUG. 17th
AUG. 24th
Watch for Further Announcements.
W. B. HOWARD, D. P. A., C. P. R., ST. JOHN, N. B.

INTERCOLONIAL
PRINCE EDWARD ISLAND RY.
OCEAN LIMITED (Daily).
Departs Halifax 8 a.m. Connection from St. John 11.20 a.m., daily except Sunday.
Departs Montreal 2.25 p.m. Arrives Montreal 6.05 a.m. following day.
MARITIME EXPRESS (Daily except Sunday).
Departs Halifax 3 p.m.
Departs St. John 6.10 p.m.
Arrives Montreal 6.30 p.m. following day.
Panama Pacific Exposition, San Francisco. For latest information regarding fares, routes, time tables, etc., consult City Ticket Agent.

THE NATIONAL
A New Train via a New Route through a New Country.
Between Eastern and Western Canada via Grand Trunk.
Temiskaming and N. O. Ry.
International Ry.
Dep. Toronto 10.45 p.m. Tues, Thurs Sat
Arr. Winnipeg 5.50 p.m. Thurs, Sat, Mon

STEAMSHIPS.
The Steamer Victoriap
Will leave St. John (Old May Queen wharf) every Tuesday, Thursday and Saturday at 8.30 a.m. for Fredericton; will leave Fredericton every Monday, Wednesday and Friday at 7.30 a.m. SPECIAL—Saturday to Monday excursion return trip on Victoria only, one fare to any point on river.
THE VICTORIA S. S. CO. LTD.,
Warehouse H. G. Harrison, Phone M. 2680, Manager.

Majestic Steamship Co.
Steamer Champlain
On and after June 5th stmr. Champlain will leave Public Wharf, St. John, on Tuesday and Thursday at twelve o'clock, noon, and Saturday at 2 p.m. for Dipper Harbor, Beaver Harbor, Black's Harbor, Black Bay, or Letete, Deer Island, Red Store, St. George. Returning leave St. Andrews Tuesday for St. John, calling at Letete or Black Bay, Black's Harbor, Beaver Harbor and Dipper Harbor, tide and weather permitting.
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Leave Grand Manan Wednesday 7 a.m. for St. Stephen. Returning leave St. Stephen Thursday 7 a.m. for Grand Manan, both ways via Campbell's Island, Eastport and Willson's Beach.
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