THE STANDARD'S FINANCIAL SECTION

U. S. ELECTION NOT REFLECTED IN ANY WAY ON EXCHANGE

Prices Firm to Strong and No Indication Anywhere of Any Great Fluctuations Due

New York, Nov. 3.—Any doubt that Wall Street and the financial community as a whole had fully forecasted the result of the presidential election was dispelled by the seemingly indifferent course of today's market.

Instead of the frenzied trading and wild fluctuations that attended the outcome of other national campaigns of the past two decades and the McKinley boom on 1896, dealings were comparatively light and changes all save a few issues were relatively unimportant.

Prices were firm to strong in the active turnover of the first hour, irregular and heavy in spots during the intermediate period and moderately strong again in the later dealings under the impetus of a broad buying movement in some of the transportations.

Trade in Southern Pacific.

The outstanding feature of the session was the extensive trading in Southern Pacific at a net gain of nine points, due directly to Monday's announcement that the directors are to formulate a plan to segregate the company's oil properties with resultant material advantage to the shareholders.

Associated oil, which is to form the basis of this plan of separation registered a substantial advance at the outset, but this was largely cancelled later and other issues of the same variety, Royal Dutch excepted, were inclined to react.

Money Market Rules.

The general list, especially steels, shippings, motors, textiles, papers, tobaccos and leathers continued to be governed by the tone of the money market, as well as by industrial conditions in which backward tendencies were again predominant. Rallies at the close included heavy accumulation of Reading at a net gain of 65.9. Sales amounted to 900,000 shares. Call money ruled throughout at 9 per cent. and foreign exchange recorded few noteworthy changes of rates to important centres.

Southern Pacific convertible five's, at a gain of almost ten points featured the strong bond market with Liberty issues. Total sales, par value, aggregated $17,450,000. Old United States bonds were unchanged on call.

BANK PRESIDENT SEES LOWER PRICES

Special to The Standard.

Montreal, Nov. 3. — At the annual meeting of shareholders of the Molsons Bank the annual report was unanimously adopted and the directors elected for the ensuing year without change. In his address to shareholders the president stated that the period of falling prices had begun and that the people and business firms should be able to meet it without difficulty.

CLOSING ONLY TEMPORARY.

Special to The Standard.

Montreal, Nov. 3. — Respecting the statement on the street that Ogilvie Flour Mills Company had closed down its mill, the explanation is made that the shut down was due to congestion and is a temporary matter, as the plant will be in operation again at the end of the week.

N. Y. QUOTATIONS

	Open	High	Low	Close
Am Car Fdy	134¾	134¾	132¾	133⅞
Am Loco	96½	96½	94⅞	95½
Am Smelting	59½	59½	58½	59
Anaconda	51⅝	51½	50⅝	51
Am Tele	100¼	100¼	100⅛	100⅛
Atchison	87	88½	86⅝	88
Am Can	33¼	33¼	32¾	32¾
Beth Steel	70	70	68⅝	69⅜
Balt and O Co	46¼	48	44¾	47¾
Bald Loco	113	113¾	111½	113⅝
Brook Rap Tr	14½	14½	13¾	14⅛
Ches and O	66	68½	66	68
Crucible Stl	122	122	118⅛	121
Can Pacific	124⅞	126¾	123⅞	126½
Cent Leath	41¼	41½	40½	40½
Erie Com	18	18⅜	17⅞	18⅜
Gen Motors	17⅝	17⅝	16¾	16¾
Gt North Pfd	87	88	86	87⅞
Inter Paper	63½	63½	61½	62⅞
Mex Petrol	190½	191	189¼	190½
Max Motors	3	....	....	....
NY NH and H	33½	33⅞	32¾	33¼
N Y Central	81¼	83	80¼	82⅞
North Pac	90	91¼	87	90¾
Pennsylvania	43⅜	43⅞	43¼	43⅞
Reading Com	97	103	97¼	102⅞
Republic Stl	76¼	76¼	74½	75⅞
St Paul	42½	42⅞	41½	42½
South Pac	110½	115½	109¾	115½
Studebaker	58¾	58¾	57⅞	57⅞
Stromberg	70	70	68	69
Un Pac Com	126	128	125	127⅜
U S Stl Com	88½	88⅞	87½	87⅝
U S Rub Com	72	72	71	71
Willy's Ovld	10¾	10¾	10⅜	10½
Westing Elec	46¾	46¾	46⅜	46¾
Sterling	344	....	....	....

N Y Funds, 10¼B.

KENTVILLE, N. S.

We offer the

6 P. C. TOWN BONDS

due January 1st, 1945

@ 97 and Interest.

To Yield **6 1-4%**

Kentville is situated in the heart of the rich fruit county of Kings, and has located there the headquarters of the C. P. R. System in Nova Scotia.

MAHON BOND CORPORATION LIMITED

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

Main 4184-4185. P. O. Box 752.

SUGAR DROPPED TO NEW LOW PRICE ON MONTREAL MARKET

Atlantic Sold Down to 73 1-8—Lake of the Woods up 7 Points.

Montreal, Nov. 3—Trading here on the local stock exchange today was very sloppy with more substantial losses at the end of the day, than for some time. One or two isolated issues showed strength, but outside these the whole market was off from a fraction to 8½ points.

The heaviest loss was scored by St. Lawrence Flour which fell off 8½ points to a new low for the year at 85. The greatest gain, outside the banking group where Nova Scotia moved 11 points to 255, was Lake of the Woods which sold up 7 points to 140, with no stock offered under 140 at the close.

The steel issues were strong. Iron moving up a large fraction to 51 7-8 and Steel of Canada a point to 63. Steamships stocks were firm to strong Outside a half point net gain for the Bank of Montreal, there was no other net result in the list, but Asbestos, General Electric, Smelters and Quebec Railway held steady.

Some Weak Issues

The most prominent weaker issues were some of the papers, sugar and Breweries and Wayagamack. The latter scored the largest loss being down 4½ points at 130. Spanish stocks were down 1½ for the common at 97 after selling as low as 94 3-4 and the preferred 2½ at 100½, after selling at 99. Abitibi lost 1 3-4 at 66 3-4, and Brompton 2 at 68. Laurentide sold down to 98, rallied to 99½, losing half point net, and Riordon lost 3 points at 197 with offerings at 197 at the close and 195 bid.

Sugar moved to a new low for the year at 73 1-8, a loss of 2 5-8 points and Breweries finished one half point down at 60. In the banks Merchants lost 2 points at 180.

Total sales, listed 8,103; bonds $14,200.

MONTREAL SALES

(McDougall & Cowans)

Ames Pfd	....	50
Abitibi	67⅛	67¼
Brazilian L H and P	35¼	36
Prompton	67⅞	68
Canada Cement	58¾	60
Canada Cement Pfd	90	....
Canada Cotton	....	88
Detroit United	100	101
Dom Canners	38	....
Dom Iron Pfd	62½	64
Dom Iron Com	50⅞	51
Dom Tex Com	119	120
Laurentide Paper Co	98½	99
MacDonald Com	28½	....
Mt L H and Power	79¾	80
Penman's Limited	120	....
Quebec Railway	24½	25
Riordon	195	197
Shaw W and P Co	105	....
Spanish River Com	96⅝	96¾
Spanish River Pfd	100¼	100⅝
Steel Co Can Com	62½	74
Toronto Rails	43	44
Wayagamack	129¾	130½

Montreal, Nov. 3.

Morning

Steamships Com—50 at 58.
Steamships Pfd—31 at 72.
Brazilian—40 at 35¼, 200 at 35.
Dom Textile—75 at 120, 25 at 119½.
Canada Cement Pfd—5 at 90¼.
Canada Cement Com—12 at 59.
Steel Canada—10 at 64.
Dom Iron Com—110 at 51.
Shawinigan—10 at 105.
Montreal Power—38 at 80.

Abitibi—5 at 68¼, 25 at 68½, 65 at 68, 130 at 67, 120 at 66½.
Bell Telephone—25 at 102⅞, 1 at 102¾.
Gen Electric—30 at 97.
Ogilvies—1 at 220.
Ogilvies Pfd—5 at 101, 94 at 100.
Lake of Woods Milling Co—46 at 140.
Laurentide Pulp—116 at 100, 50 at 98½, 5 at 99.
Smelting—88 at 22.
Riordon—10 at 198, 10 at 195½.
Wayagamack—10 at 134½, 20 at 134, 195 at 130, 100 at 130¼, 25 at 131½, 25 at 133, 25 at 1344.
Quebec Railway—20 at 25, 40 at 24½, 5 at 24¾.
B C Fish—5 at 43.
Atlantic Sugar Com—25 at 75⅞.
Breweries Com—380 at 61, 85 at 60½, 940 at 60, 50 at 60⅛.
Span River Com—45 at 98¾, 50 at 95¼, 50 at 94¾, 25 at 95⅛, 15 at 97, 175 at 96.
Span River Pfd—35 at 103¼, 10 at 103¼, 121 at 69, 15 at 68¾, 10 at 67, 155 at 67½, 150 at 67¼, 105 at 67, 150 at 67¼.

Afternoon

Asbestos Com—10 at 57¾.
Brazilian—50 at 35.
Canada Cement Com—10 at 59.
Canada Cement Pfd—95 at 92.
Steel Canada Com—25 at 63.
Shawinigan—10 at 105.
Abitibi—25 at 66¾, 10 at 67.
Gen Electric—45 at 97.
Bell Telephone—25 at 103.
Detroit United—100 at 100.
Laurentide Pulp—50 at 99, 50 at 99½.
Riordon—25 at 197.
McDonalds—50 at 38½.
Wayagamack—25 at 130½, 145 at 130.
Quebec Railway—50 at 24½, 10 at 25.
Atlantic Sugar Com—25 at 75, 50 at 74, 25 at 75⅛, 10 at 73, 5 at 74½, 25 at 74½.
Breweries Com—435 at 60.
Span River Com—20 at 96, 25 at 96⅛, 10 at 96⅛, 50 at 97, 25 at 95⅞, 50 at 96⅛.
Span River Pfd—100 at 99, 60 at 100⅛, 25 at 100.
Brompton—480 at 68.

NEW ISSUE

NEW BRUNSWICK TELEPHONE COMPANY., LTD., STOCK

Quarterly dividends at the rate of 8 per cent. per annum. Dividend cheques payable at par at any branch of the Royal Bank of Canada in the Maritime Provinces.

Price 110 and Accrued Dividend

Yielding 7.27%

By decision of the Board of Commissioners of Public Utilities of New Brunswick, the Company is allowed to earn and pay 8 per cent. on money invested by its shareholders.

This offering is of great interest to investors, and, judging from the number of orders already received, and the many inquiries, the indications are that the issue will be quickly absorbed.

Orders may be telegraphed or telephoned at our expense.

Special circular on request.

EASTERN SECURITIES COMPANY LIMITED

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

STEEL CO. OUTPUT WAS VERY LARGE

Special to The Standard.

North Sydney, Nov. 3.—September output of the Nova Scotia Steel and Coal Company was: Princess Colliery, 5,021 tons; Scotia colliery, 5,546; Jubilee colliery, 14,021; Florence colliery, 16,0515. Total, 50,800 tons.

Steel department: Coke, 9,026 tons; pig iron, 6,956 tons; steel, 11,364 tons.

No. 5 blast furnace was out two weeks for repairs. Railway grading from No. 4 to No. 7 colliery being opened, is now finished and tracks are being laid. Coal is of splendid quality.

CANADA'S WHEAT CROP.

Special to The Standard.

Ottawa, Nov. 2. — The Dominion Bureau of Statistics gives an estimate of the 1920 Canadian grain crop, which indicates that Canada should have 100,000,000 bushels of wheat more for export than it had last season. Total wheat crop is placed at 293,361,000 bushels, against 193,260,000 last year.

TURPENTINE AND ROSIN

Savannah, Ga., Nov. 3—Turpentine, dull, $123; sales, none; receipts, 595; shipments, 689; stock, 21,341. Rosin, firm; sales, 587; receipts, 1,803; shipments, 1,324; stock, 52,260.

UNLISTED MARKET

Special to The Standard.

Montreal, Nov. 3.—On the local unlisted department, Dryden sold at 31, New Rirdon at 45 1-2, Riordon preferred at 79, and Tram Power at 12. N. A. Pulp is quoted at 5 1-2 to 5 3-4.

	Bid	Asked
Belding Paul Pfd	...	81½
Belding Paul Com	...	50
Black Lake Pfd	...	25
Black Lake Com	9	....
Brand-Hender Pfd	90	94¼
Brand-Hender Com	...	65
British Emp Stl, 7 p.c. Pfd (as, if, and when issued)	...	45⅜
British Emp Stl Com	...	23¼
Can Con Felt Pfd	74½	....
Can Fur Auc Sal Pfd	...	70
Can Fur Auc Sal Com	...	32
Can Woollens Com	45	50
Cuban-Can Sug Pfd	...	61
Cuban-Can Sug Com	...	26
Dom Pow and Tr Pfd	...	90
Dom Pow and Tr Com	...	47¼
Dryden Paper	30	31¼
Frontenac Breweries	75	76
Galt Brass Com	40	45
Home Bank	98	100½
Imp Tob Can Ord	3½	4¾
Inter Milling Pfd	...	92
Loew's Thr Mtl Com	...	60
Loew's Thr Ot Pfd	...	81
Loew's Thr Ot Com	10	11½
Marconi Wireless Can	2	2¾
Mattagami Pfd	74	....
Mattagami Com	46	49¼
Mtl City and Dist Bank	...	167½
Montreal Oil	...	150
National Brick	...	19
North American Pulp	5½	5¾
Provincial Bank	124½	....
Riordon Pfd (New)	...	80¾
Riordon Com (New)	45½	46¼
Shale Brick of Canada	...	18½
South Can Pow Pfd	73	76
South Can Pow Com	27	30
Sterling Bank	109	....
Sterling Coal	20	25
Tram Power	...	13
West Grocers Pfd	69	71½
Whal Pulp and Pa Com	...	28¼
Whal Pulp and Pa Pfd	...	59¼

Paul F. Blanchet

Chartered Accountant

TELEPHONE CONNECTION

St. John and Rothesay

CHICAGO GRAIN AT LOWER PRICES NOW

Chicago, Nov. 3—Estimates that the supply of coarse grain in the United States is 23 per cent. larger than last year with farm animals 3 per cent. less numerous, did much today to lower cereal prices. Wheat closed unsettled at 2½ to 2¾ cents decline; corn off 1⅜ to 2¾ cents, and oats down ⅝ to ¾ cent. In provisions the outcome varied from a setback to 50 cents to a ten cent. advance.

Close—Wheat, December, $2.06¾; March, $1.98½.
Corn, December, 82¼; May, 88¾.
Oats, December, 54¼; May, 59½.
Pork, November, $23.50; January, $25.00.
Lard, November, $19.00; January, $16.27.

FINANCIER SEES WAY TO HELP EXCHANGE

Winnipeg, Nov. 3—Acceptance by the United States of fifty year low interest notes from the Allies to cover $10,000,000,000 in loans made during the world war, thus lifting the burden of short time payment, will do more than any one thing to improve the present unstable condition of international exchange. This is the opinion of David R. Forgan, president of the National City Bank of Chicago, visiting here today.

NEW YORK FUNDS.

New York funds in Montreal are practically unchanged at 10 17-64 per cent. Sterling in New York: Demand, $3.43 1-2; cables, $3.44 1-4.

Montreal: Demand, $3.78 3-4; cables, $3.79 1-2.

The Annual Meeting of the Shareholders of the Prince William Apartments, Limited, will be held in the office of the undersigned, Room 16, Pugsley Building, No. 39 Princess Street, St. John, N. B., on Monday, the 8th day of November, at 4 p. m.

L. P. D. TILLEY, Managing Director.

ELECTRIC POWER GRAND FALLS

WHO DESIRES CURRENT?

The owners of Grand Falls on the St. John River are desirous of developing the same and producing electric current for sale to the public, if reliable and definite demands can be obtained from responsible companies or individuals in the Province.

Many titles had to be acquired at large cost and the dam and hydro-electric equipment will require an investment of several million dollars.

Unless there is a large demand for current, the development cannot be made to pay, and would netnot be justified.

All who will be in need of current by 1923, and who would be prepared to make definite contracts at reasonable rates are requested to at once advise the undersigned, stating the point at which the current is required, the use to which it is to be applied, and the amount desired. A speedy reply is urged.

INTERNATIONAL PAPER CO.

PHILIP T. DODGE, President, .:. 30 Broad Street, New York, N. Y.

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, $54,595,060.31. Cash Capital, $6,000,000.00. Net Surplus, $15,825,966.32. Surplus as Regards Policyholders, $18,615,440.71.

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

GENERAL AGENTS. Agents Wanted in Unrepresented Places.

NEW ISSUE

New Brunswick Telephone Co. Ltd. Stock

Price 110 and Accrued Interest

To Yield **7.27%**

The Growth of This Company is Remarkable:

	1909	1920
Number of Telephones in Use	8,410	24,708

The Increase in Business Has Kept Pace:

	1909	1920
Revenue of Company	$226,919.12	$723,234.61

The Dividend Record is Splendid:

Paid 6 p.c. per annum from 1909 to 1913 inclusive.
Paid 7 p.c. per annum from 1914 to 1915 inclusive.
Paid 8 p.c. per annum from 1916 to date.

The Capitalization is Very Conservative:

Present Plant Value	$2,551,245.37
Estimated Replacement Value	5,150,000.00
Capital Stock (This Issue Included)	2,099,470.00
Bonds	41,000.00

There is no authority to issue any more bonds.

By decision of the Board of Commissioners of Public Utilities of New Brunswick the company is allowed to earn and pay 8 per cent. on its investment.

Dividends are paid Quarterly and are payable at Par throughout the Maritime Provinces.

We recommend this stock for investment. Telegraph or telephone your orders at our expense.

J. M. Robinson & Sons

St. John, N. B. — Moncton, N. B. — Fredericton, N. B.

SEA CAPTAIN HAD UNCANNY EXPERIENCE

Was Awakened Three T[illegible] by Ghostly Visitor—[illegible] ed Call and Rescues [illegible]

In the spring of 1876 Captai[illegible] field left Cienfuegos, Cuba, in t[illegible] que J. T. Smith, bound for Bost[illegible] a cargo of sugar. Nothing out [illegible] ordinary occurred during the fir[illegible] of the voyage. On the night o[illegible] 20, the weather being clear an[illegible] favorable, Captain Hatfield [illegible] leaving the ship in charge of the [illegible] He had been sleeping for som[illegible] when he was suddenly awake[illegible] what seemed to be a man shaki[illegible] on the right shoulder, and telli[illegible] to keep the vessel off 1-4 of a [illegible] Captain Hatfield, on being [illegible] from his slumber, saw a man [illegible] pearing through the cabin [illegible] Thinking it was the mate, he [illegible] immediately on deck to ascert[illegible] reason for being aroused. He [illegible] tioned the mate, who, exhibitin[illegible] surprise, stated positively that [illegible] not been in the cabin.

By this time a thunder sto[illegible] suddenly broken, but the wi[illegible] blew from a favorable quarte[illegible] tain Hatfield went below aga[illegible] was soon asleep. Again he wa[illegible] ened by what seemed to be th[illegible] man. He was dressed in a gr[illegible] and wore a white straw hat. [illegible] Hatfield went on deck, but, as [illegible] could find no trace of the man [illegible] disturbed him in his sleep. Th[illegible] time he went below, this time [illegible] mined to watch. However, afte[illegible] time, he fell asleep and was, as [illegible] two previous occasions, shaken [illegible] strange apparition. It was the[illegible] midnight and the storm had [illegible] Captain Hatfield went on deck a[illegible] the course changed 1-4 of a p[illegible] the same time giving orders [illegible] a careful lookout, as they wer[illegible] ing the Florida coast.

Ship in Distress.

At noon the next day the [illegible] the watch reported an object i[illegible] which he thought to be a ligh[illegible] Knowing that there was no ligh[illegible] near, Captain Hatfield steered [illegible] direction of the object and so[illegible] down on the American schoo[illegible] Talbot, waterlogged and [illegible] Through a trumpet Captain An[illegible] of the distressed schooner in[illegible] the captain of the J. T. Smith [illegible] perilous position of those on [illegible] Captain Hatfield immediately [illegible] a boat lowered and all hands [illegible] teered their services to assist [illegible] work of rescue. The boat, we[illegible] ned, was rowed to the sinkin[illegible] Four negroes, members of th[illegible] were the first to clamber on [illegible] The boat was sent a second ti[illegible] Captain Amesbury, his wife an[illegible] son and remaining members [illegible] crew brought safely to the [illegible] Smith; none too soon, for in [illegible] short time the disabled schoon[illegible] seen to submerge.

When Captain Hatfield rela[illegible] story of his strange dream to [illegible] and Mrs. Amesbury, the latte[illegible] dently stated that she believed [illegible] parition to be that of her fath[illegible]

As a momento of this mi[illegible] rescue, Captain Hatfield carri[illegible] uable gold watch with the fo[illegible] inscription:—

"Presented by the President [illegible] United States to Captain Ge[illegible] Hatfield, of the British barqu[illegible] Smith, Parrsboro, N. S., for h[illegible] and courage in the rescue of t[illegible] of the sinking American scho[illegible] Talbot, April 21, 1876."

WOMAN COUNCILLO[illegible] MURDERED IN GERM[illegible]

Copyright, 1920, by Cross-[illegible]

Berlin, Nov. 3.—Frau Esche[illegible] tabist Candidate for the Reich[illegible] a member of the Town Coun[illegible] found murdered recently [illegible] East Prussia. The skull h[illegible] broken with a hatchet and [illegible] after being saturated with pe[illegible] was set on fire. Her fellow[illegible] a former head mistress of [illegible] School, a Fraulein Thiele, wa[illegible] d on suspicion. The murde[illegible] was a prominent social worke[illegible]

The Idea[illegible] For Cold[illegible] Motoring[illegible]

Imperial Pr[illegible] straight-distill[illegible] proper range [illegible] ing) points to s[illegible] and power need[illegible] satisfaction and [illegible] cold weather dri[illegible] form a complete[illegible]

If Bette[illegible]

IMP[illegible]