

NEWS AND COMMENT FROM THE FINANCIAL WORLD

QUOTATIONS IN THE ST. JOHN MARKETS

Of several changes in the price of commodities which have taken place during the past few days the most noticeable are increased figures for flour. Manitoba is now quoted at \$8.95 per barrel as compared with \$8.15 a week ago; Ontario is \$1 per barrel dearer than last Friday, the present quotation being \$8.10. Cornmeal has advanced slightly. Standard sugar is cheaper. Bran is on the up grade. Gasoline is now quoted at \$4.00, as against \$3.50, about a week ago. The following table quotations are the jobbing and wholesale prices here:

Groceries.	
Sugar, standard	\$7.95 @ \$8.00
Rice	5.25 @ 5.50
Yapoca	0.11 @ 0.12
Beans	
Yellow-eyed	5.75 @ 6.00
White	5.75 @ 6.00
Cornmeal, gran.	0.00 @ 0.25
Cream of Tartar	0.52 @ 0.55
Cinnamon, cleaned	0.15 @ 0.16
Molasses	0.60 @ 0.62
Peas, split, bags	5.25 @ 5.50
Barley, pot, bags	3.25 @ 3.50
Italians	
Chico, seeded	0.10% @ 0.10%
Fancy, seeded	0.10% @ 0.11
Salt, Liverpool, per sack, ex store	1.05 @ 1.15
Soda, bicarb.	3.10 @ 3.20

Flour.	
Manitoba	0.00 @ 8.10
Ontario	0.00 @ 8.10
Oatmeal, standard	0.00 @ 7.00
Oatmeal, rolled	0.00 @ 6.50
Cornmeal, bags	0.00 @ 2.05

Canned Goods.	
Beef	
Corned 2s	0.00 @ 7.50
Corned 1s	0.00 @ 3.50
Beans	
Baked	2.00 @ 2.05
String	1.12% @ 1.15
Clams	0.00 @ 4.85
Corn	1.12% @ 1.15
Herring, kippered	4.55 @ 4.75
Oysters	
1/2 doz	1.70 @ 1.75
2 doz	2.50 @ 2.55

Pineapples.	
Sliced	2.12% @ 2.15
Grated	1.65 @ 1.70
Singapore	1.70 @ 1.75
Peas	1.12% @ 1.15
Peaches, 2s	1.80 @ 1.85
Peaches, 3s	2.40 @ 2.45
Pumpkin	1.30 @ 1.35
Raspberries	1.12% @ 1.15
Strawberries	2.47% @ 2.50

Salmon.	
Pinks	5.00 @ 5.25
Cohoos	7.50 @ 7.75
Red spring	9.00 @ 9.00
Tomatoes	1.37% @ 1.40
Strawberries	2.47% @ 2.50

Provisions.	
Pork, Can. mess	34.00 @ 35.00
Pork, Am. clear	34.00 @ 35.00
Beef, Am. plate	26.00 @ 27.50
Lard, pure	0.18% @ 0.18%
Lard, comp. tubs	0.14% @ 0.14%

Meats, Etc.	
Country	0.08 @ 0.10
Butchers'	0.11 @ 0.14
Western	0.14 @ 0.18
Lamb	0.18 @ 0.18
Veal, per lb.	0.08 @ 0.12
Mutton, per lb.	0.08 @ 0.12

Butter.	
Tub	0.22 @ 0.24
Roll	0.22 @ 0.24
Eggs, case	0.30 @ 0.30
Cheese, Can.	0.17% @ 0.18
Fowl, per lb.	0.20 @ 0.24
Turkey, per lb.	0.24 @ 0.28
Chickens, per lb.	0.22 @ 0.28
Potatoes, bbl.	2.50 @ 3.00

Fish.	
Blotches, boxes	0.75 @ 0.80
Cod	
Medium	6.50 @ 6.75
Small	4.75 @ 5.00
Manan haddies	0.00 @ 0.08
Herrings	
Gr. Manan, bbls.	6.00 @ 6.75
Kippereds, boxes	0.00 @ 0.06
Halibut	0.00 @ 0.14

Fruits.	
Almonds	0.17 @ 0.20
Bananas	0.00 @ 2.00
Calculus	0.13 @ 0.14
Cherries, new	0.07 @ 0.08%
Filberts	0.16 @ 0.17
Lemons	7.50 @ 8.00
Calif. Oranges	5.00 @ 5.50
Onions, American	5.00 @ 5.25
Peasants, roasted	0.10 @ 0.15

Oats, Feed, Etc.	
Oats, car lots, bush	0.52 @ 0.53
Bran, car lots, bags	25.00 @ 26.00
Hay, car lots, tons	18.00 @ 18.00
Hay, per ton, sm lots	17.50 @ 20.00
Middlings, sm. lots	27.50 @ 28.00

Oil, Etc.	
Lard Oil	0.00 @ 1.20
Royalite	0.00 @ 0.16
Premier motor gas	
line	0.00 @ 0.34
Palatine	0.00 @ 0.19%
Turpentine	0.00 @ 0.68

Hides, Skins, Etc.	
Shearlings	0.45 @ 0.55
Lambkins	0.45 @ 0.55
Wool, washed	0.47 @ 0.50

NEW YORK COTTON MARKET SALES	
(McDOUGALL & COWANS.)	
High. Low. Close.	
Jan.	14.63 14.40 14.43
Mar.	14.78 14.55 14.55
May	14.91 14.71 14.69
July	14.93 14.74 14.76
Dec.	14.58 14.32 14.36

WINNIPEG WHEAT CLOSE.	
(McDOUGALL & COWANS.)	
High. Low. Close.	
May	150% 149% 149%
Oct.	149% 148% 148%
Dec.	146% 145% 145%

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NEW CORPORATION TO HANDLE LOAN TO BRITISH GOVT

Credit will Likely Take Form of French Loan Recently Floated in United States.

Special to The Standard. New York, Aug. 10.—Several prominent financial interests in this and other large cities, it was learned from authoritative sources, have been approached by J. P. Morgan & Co., financial agents of the British government, regarding a new loan to that government of between \$150,000,000 and \$200,000,000. The negotiations thus far have been in the form of feelers as to how a loan of this sort would be taken in the near future. The credit, it was learned, probably will be in the form of a French loan recently floated by the same institutions. Nothing definite could be learned regarding the terms.

It is generally expected that the new loan will be secured by American stocks and bonds, which the British government have been mobilizing through the borrowing process.

E. & C. RANDOLPH ON NEW YORK MARKET

(McDOUGALL & COWANS.) New York, Aug. 10.—Public participation in the market failed to materialize, trading became dull again and the expected reaction occurred in the late afternoon. The pressure of stock from abroad, that has been the main retarding factor in the market for a good while past is still being felt. Any buying movement would have to work through a large supply of stock in nearly all the standard issues before it would have much chance of sustaining prices at any substantially higher levels. The entire list felt the effect of the afternoon's reaction. Outside of the declaration of some regular dividends and a rumor by way of Chicago that Austria would sue for a separate peace, the only news of the day was the Steel tonnage statement showing a much smaller reduction in unfilled orders than was expected and the reports of several of the copper companies. The Rock Island for the past fiscal year is expected to report earnings of equivalent to 4 per cent. on its \$75,000,000 stock.

C. P. R. earnings first week Aug. increased \$1,198,000. Bonds, \$3, 176,000. Sales—Stocks, 662,807. Bonds, \$3, 176,000.

MONTREAL TRANSACTIONS

(McDOUGALL & COWANS.) Morning. Montreal, Thursday, Aug. 10th.—C. P. R.—100 @ 1754. Steamships Com.—50 @ 26 1/2, 15 @ 26 1/2. Steamships Pfd.—5 @ 84 1/2. Brazilian 70 @ 88. Cement Pfd.—30 @ 92. Cement Com.—10 @ 58 1/2, 125 @ 60, 75 @ 59 1/2. Steel of Canada—360 @ 56, 355 @ 55 1/2. Dom. Iron Com.—51 @ 55 1/2, 50 @ 55 1/2, 75 @ 55. Canada Car Com.—180 @ 44, 35 @ 44 1/2, 5 @ 45, 25 @ 44 1/2. Toronto Railway—155 @ 31 1/2. Detroit United—60 @ 119 1/2. Con. Smelters—30 @ 35 1/2, 40 @ 35, 202 @ 36. Laur. Pulp—25 @ 184 1/2, 90 @ 185. Steamships Com.—15 @ 27 1/2. Cement Pfd.—30 @ 92, 4 @ 91. Cement Com.—90 @ 60, 150 @ 60 1/2. Steel of Canada—5 @ 56, 50 @ 55 1/2, 210 @ 55 1/2. Dom. Iron Com.—25 @ 54 1/2. Shawinigan—25 @ 130 1/2. Car Pfd.—60 @ 74. Con. Smelters—60 @ 36 1/2, 50 @ 37, 25 @ 37 1/2, 25 @ 37 1/2. Detroit United—10 @ 119, 90 @ 119. Dom. Bridge—15 @ 217, 25 @ 215 1/2.

CHICAGO GRAIN AND PRODUCE PRICES

(McDOUGALL & COWANS.) Chicago, Aug. 10.—Wheat, No. 2 red, 1.44% to 1.48%; No. 3 red, 1.42% to 1.46%; No. 2 hard, 1.43% to 1.46%; No. 3 hard, 1.40 to 1.44%. Corn—No. 2 yellow, 57 to 57 1/2; No. 4 yellow, 55; No. 4 white, 54 1/2 to 55. Oats—No. 3 white, 43 1/2 to 44 1/2; standard, 44 to 45. Rye—Nominal. Barley—49 to 95. Timothy—2.50. Clover—7.00 to 14.50. Pork—27.00. Lard—18.55.

Wheat.	
High. Low. Close.	
May	155 150 152 1/2
Sept.	146 141 144
Dec.	150 145 147 1/2

Corn.	
High. Low. Close.	
May	75 73 75 1/2
Sept.	84 83 84 1/2
Dec.	73 71 71 1/2

Oats.	
High. Low. Close.	
May	61 49 50 1/2
Sept.	46 44 44 1/2
Dec.	48 47 47 1/2

UPWARD TREND ON WALL ST. CONTINUED

Much of Progress, However, Surrendered in Last Half of Session.

FLASHES OF ACTIVITY IN MUNITIONS STOCKS

U. S. Steel Report of July Tonnage Depressed Prices, Stock Closing at Net loss of 7-8.

New York, Aug. 10.—Subject to the restraints imposed by a large and obstinate short interest, today's market made further upward progress, much of which was surrendered in the heavy profit-taking of the last half of the session. The improvement in speculative sentiment, engendered largely by the acceptance of mediation by the railway brotherhoods, stimulated a demand for high grade issues, although the inquiry from this source, it afterwards developed, was not far-reaching.

Price movements in the forenoon were slightly irregular, but gains predominated, with Reading again the leader, that stock adding 1-8 to yesterday's advance of almost seven points, but closing at a net loss of 1-4. Mercantile Marine also denoted further accumulation on the approaching publication of the re-organization plan, and United States Steel helped to inspire confidence by improving slightly upon its high price of the preceding day.

During the intermediate stage there was considerable activity in the rubber issues identified with the motor industry, as well as Consolidated Gas, United States Industrial Alcohol and its related issues, Distillers Securities. There were intervals of strength in munitions and equipments, and General Motors was distinguished for its extreme gain of 25 points on a few transactions. Prices began to drop on publication of the United States Steel report for July, which showed a nominal decrease in unfilled orders, and made further headway on the failure of the Union Pacific directors to increase the present rate of dividend. Steel closed at a net loss of 7-8, and Union Pacific forfeited 1-8. Total sales amounted to \$55,000 shares. Negotiations connected with the new British loan are approaching completion, according to intimations from authoritative quarters. The terms, it is believed, will embody certain attractive features which were lacking in the Anglo-French undertaking.

Easiness tendencies were shown by sterling and francs in the day's quotations for foreign exchange, and markets were slightly firmer.

Trading in bonds was relatively restricted, with an irregular undertone. Total sales, par value, aggregated \$3,325,000.

STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.) Open. High. Low. Close. Am Beet Sug. 89 90 88 88 Am Car Ry 58 59 58 58 Am Loco 72 73 71 72 Am Smelt 95 96 94 95 Am Zinc 33 34 33 33 Am Tele 130 130 130 130 Anaconda 81 81 81 81 Bait and Ohio 86 86 86 86 Bald Loco 73 74 72 72 Bait and Ohio 86 86 86 86 C P I 45 45 45 45 Ches and Ohio 62 62 61 61 Chino 48 48 48 48 Cent Leath 55 55 55 55 Can Pac 177 177 175 175 Cons Gas 139 140 139 139 Erie Elect 169 170 169 170 Erie Com 37 37 36 36 Erie 1st Pfd 54 54 53 53 Gr Nor Pfd 117 118 117 118 Good Rub 72 73 72 72 Gen Elect 169 170 169 170 Gr Nor 36 36 35 35 Inspira Cop 49 49 49 49 Kans City 25 25 25 25 Kenne Cop 48 48 47 47 Lehigh Val 79 79 78 79 Merc Mar Pfd 95 95 94 94 Mex Petrol 90 90 89 89 Miami Cop 34 34 34 34 NY NH and H 60 60 60 60 N Y Cent 105 105 104 104 Nor and West 131 131 131 131 Nor Pac 111 111 110 110 Nevada Cons 17 17 17 17 Penn 56 56 55 55 Press Shi Car 50 50 49 49 Reading Com 101 101 100 100 Repub Steel 48 48 47 47 St Paul 97 97 96 96 Sou Pac 98 98 97 97 Sou Rail 24 24 24 24 Studebaker 128 128 127 127 Union Pac 141 141 139 139 U S Steel Com 88 88 87 87 U S Rub 54 54 53 53 Utah Cop 73 73 72 72 United Fruit 161 161 160 160 Westinghouse 58 58 57 57 West Union 94 94 94 94 Indus Alcohol 113 113 110 110

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CLEARINGS OF ST. JOHN BANKS

SHOW BIG GAIN

Winnipeg has Spectacular Increase of 205 per cent. Over the Corresponding Period of Last Year.

Special to The Standard. Montreal, Aug. 10.—The further improvement in Consolidated Smelters today to 36 here, and 35 1/2 in Toronto, was said to reflect a more comfortable position for the company in several respects, apart from the generally improved tone of the general market. Recently the stock sold under 34, which represents a drop of over 10 points from the high of a few months ago, touched shortly after the shares were divided into quarter sections. Just when everyone was looking for a favorable market, labor trouble developed in British Columbia, things were not working very well at the new Zinc Smelter, one of the company's concentrators was swept away by a flood and later some uncertainty arose concerning the coke supply as the result of threats of a coal miners strike. Within the past week or so a very marked change has come over the position of affairs. The labor situation no longer troubles the management, the zinc smelter is now giving splendid results, the lost concentrator has now been replaced, and the miners have settled their troubles, so that there is no trouble about coke. Now that the turn in the market appears to have been reached, the street is looking for a stronger and more active market for the shares, a great many intending investors having held back until matters got straightened out.

PRODUCE PRICES ON MONTREAL MARKET

Montreal, Aug. 10.—CORN—American No. 2 yellow, 57 to 58. OATS—Canadian western, No. 2, 57; No. 3, 56 1/2; extra No. 1 feed, 56 1/2. FLOUR—Manitoba spring wheat patents, firsts, 820; seconds, 770; strong bakers, 750; winter patents, choice, 700; straight rollers, 650 to 640; bags, 250 to 300. MILLFEED—Bran, 24; Shorts, 26; Middlings, 28; Mouille, 30 to 34.

CANADIAN PACIFIC

FARM LABORERS' EXCURSIONS

AUGUST 12 AND 26

St. John to Winnipeg
Going, - \$12.00
Returning, \$18.00

M. G. MURPHY, D. P. A., C. P. R., ST. JOHN, N. B.

An Investment of \$1,015.00 and Interest

will assure you a sure income of \$50.00 per year for ten years. This income will be payable half yearly, June 1st and December 1st. Do you know any way in which you could invest this amount and secure an equal income without there being the slightest worry regarding the safety of your principal? An investment in County of Cape Breton 5-12 p. c. Debentures will give this result. Drop us a line for full particulars.

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James McMurray, General Manager. Halifax, St. John, N. B.

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TURN OF TIDE FOR CONSOL'D SMELTERS