

THE STANDARD'S FINANCIAL SECTION

VICTORY BOND
TRADE GROWS;
OTHERS SLUMP

Utilities Are Easier and Increase in Newspaper Fails to Raise Paper Stocks.

Montreal, Nov. 30.—Increased interest in the Victory bond market today coincided with a decline in trading in stocks on the local stock market. The Victory issues showed a better trend, but the stock market continued to reflect the uncertainty of the commodity market. Groups moved in opposite directions, demonstrating that outside news was but a small factor in the market.

In the paper group, for instance, despite the announcement of the advance in the price of newspaper, Abitibi moved off a point to a new low for the year at 54 1/2, closing at 55. Waynagack lost a point, Laurens held unchanged. Brunswick was up a point, and the Spanish Rivers up 1 1/2 and 2 1/4 points respectively. Rindon gained a point and Howard Smith three points. All these issues would be directly or indirectly affected by increased newspaper prices.

Utilities Are Easier.
The utility group, favorably spoken of on all sides, were inclined to be neglected. Steel of Canada was steady, and iron was up a point. Smelters showed some slight improvement, moving up 1 1/2 points to 17 1/2, and closed at the top with a turnover of some 800 shares.

Sugar was quiet and a fraction easier, and in the balance of the list, stronger stocks included Bell Telephone, which gained a fraction, Dominion Canners was up a fraction, and Bank of Montreal 1 1/2 points at 90 1/2.

MONTREAL SALES

(McDougall & Cowans)	Asks	Bids
Ames Pfd	40	39
Abitibi	54 1/2	54
Brazilian L. H. and P.	54 1/2	54
Bromont	54 1/2	54
Canada Car	54 1/2	54
Canada Car Pfd	54 1/2	54
Canada Cement	54 1/2	54
Canada Cement Pfd	54 1/2	54
Canada Cotton	54 1/2	54
Detroit United	54 1/2	54
Dom Bridge	54 1/2	54
Dom Canners	54 1/2	54
Dom Iron Pfd	54 1/2	54
Dom Iron Com	54 1/2	54
Dom Tex Com	54 1/2	54
Laurentide Paper Co.	54 1/2	54
MacDonald Com	54 1/2	54
McL H and P	54 1/2	54
Ogilvie	54 1/2	54
Penman's Limited	54 1/2	54
Quebec Railway	54 1/2	54
Rindon	54 1/2	54
Shaw W and P Co.	54 1/2	54
Spanish River Com	54 1/2	54
Spanish River Pfd	54 1/2	54
Steel Co Can Com	54 1/2	54
Toronto Ralls	54 1/2	54
Waynagack	54 1/2	54

Steamships Com—140 at 49, 5 at 48 1/2.	
Steamships Pfd—20 at 71.	
Dom Textile—60 at 109.	
Brazilian—25 at 34 1/2.	
Can Com Pfd—35 at 90 1/2, 28 at 91.	
Can Com Com—40 at 56, 25 at 55.	
Abitibi—65 at 55, 10 at 54 1/2, 160 at 54 1/2, 500 at 54 1/2.	
Can Pfd—70 at 72.	
Toronto Ry—75 at 45, 50 at 45 1/2.	
Winnipeg Electric—2 at 70.	
Montreal Tram—25 at 125.	
Ogilvie—25 at 109.	
Lake of Wood—29 at 140.	
Smelting—42 at 15 1/2, 40 at 15, 5 at 17 1/2, 10 at 17 1/2, 560 at 17 1/2, 10 at 18 1/2.	
Robson—15 at 147 1/2, 105 at 147, 25 at 143 1/2, 159 at 148, 25 at 143 1/2.	
McDonalds—20 at 20.	
Waynagack—85 at 86, 25 at 86 1/2, 36 at 87, 25 at 87 1/2.	
Quebec Railway—96 at 32, 95 at 21.	
Atlantic Sugar Com—355 at 24, 50 at 24 1/2, 50 at 23 1/2.	
Breweries Com—295 at 51, 25 at 51 1/2, 100 at 50 1/2.	
Span River Com—50 at 82 1/2, 120 at 83 1/2, 20 at 83 1/2, 30 at 83 1/2, 25 at 83 1/2, 25 at 83 1/2.	
Span River Pfd—30 at 87 1/2, 100 at 87 1/2.	

STOCKS CONTINUED
LIQUIDATION ON
WALL STREET YET

Pressure Centred on Independent Ralls and Coppers With Drops at Closing.

New York, Nov. 30.—Regardless of the more hopeful feeling prevailing in banking circles and the absence of untoward conditions in the money situation, stocks were in process of further liquidations today, the irregular reversal being accelerated by an extension of the short interest.

The reactions, so far as it dealt with representative issues were relatively moderate, high grade rails, industrials, oils and specialties for the most part recording only nominal losses at the close.

Pressure on Ralls.
Pressure focussed in the independent rails and coppers, and secondary rails, as featured by Republic, Vandalia and Gracible, Chile Copper, American Smelting, New Haven, Seaboard Airline and preferred and most of the minor Western and Southwestern railway shares.

Gross recessions of 2 to 6 1/2 points were partly regained in the final dealings. Total sales amounted to \$60,000,000. In the money market the only obvious result of the turn into December was an advance of call money from six to seven per cent, and foreign exchange, while mainly irregular, exerted no visible influence.

N. Y. QUOTATIONS

	Open	High	Low	Close
Am Beet Sug	53 1/2	54	53 1/2	53 1/2
Am Car Pfd	124	124	124	124
Am Loco	84 1/2	84 1/2	84 1/2	84 1/2
Am Smelting	45 1/2	45 1/2	45 1/2	45 1/2
Anaconda	39 1/2	40	39 1/2	39 1/2
Am Tele	98 1/2	98 1/2	98 1/2	98 1/2
Achison	84 1/2	84 1/2	84 1/2	84 1/2
Am Can	25 1/2	25 1/2	25 1/2	25 1/2
Both Steel	53 1/2	54 1/2	53 1/2	53 1/2
Balt and O C	39 1/2	39 1/2	39 1/2	39 1/2
Bald Loco	96 1/2	96 1/2	96 1/2	96 1/2
Brook Rly	11 1/2	11 1/2	11 1/2	11 1/2
Ches and O	64 1/2	64 1/2	64 1/2	64 1/2
Crucible Stl	90	90 1/2	90	90
Can Pacific	116 1/2	117 1/2	116 1/2	116 1/2
Cent Leath	38 1/2	38 1/2	38 1/2	38 1/2
Erie Com	15 1/2	15 1/2	15 1/2	15 1/2
Gen Motors	16	16 1/2	16	16
Gl North Pfd	80 1/2	80 1/2	80 1/2	80 1/2
Inter Paper	161 1/2	162	161 1/2	161 1/2
Mex Petrol	161 1/2	162	161 1/2	161 1/2
N Y NH and H	21 1/2	21 1/2	21 1/2	21 1/2
N Y Central	74 1/2	74 1/2	74 1/2	74 1/2
North Pacific	84 1/2	84 1/2	84 1/2	84 1/2
Pennsylvania	40 1/2	40 1/2	40 1/2	40 1/2
Reading Com	87 1/2	88 1/2	87 1/2	87 1/2
Rep Steel	66 1/2	67 1/2	66 1/2	66 1/2
Republic Stl	66 1/2	67 1/2	66 1/2	66 1/2
St Paul	33 1/2	33 1/2	33 1/2	33 1/2
Sas Motors	3 1/2	3 1/2	3 1/2	3 1/2
South Pac KD	111 1/2	111 1/2	111 1/2	111 1/2
Studebaker	46	46 1/2	46	46
Stromberg	41	41 1/2	41	41
U S Pac Com	122 1/2	122 1/2	122 1/2	122 1/2
U S Stl Com	82	82 1/2	82	82
U S Rub Com	66 1/2	67 1/2	66 1/2	66 1/2
Willis Oild	7 1/2	7 1/2	7 1/2	7 1/2
West Electr	42 1/2	42 1/2	42 1/2	42 1/2
Westing	34 1/2	34 1/2	34 1/2	34 1/2
N. Y. Funds, 13 7-16 p.c.				

88 1/2, 5 at 88, 15 at 89, 4 at 90, 10 at 89, 45 at 89 1/2, 25 at 88 1/2.	
Bromont—225 at 59 1/2, 50 at 59 1/2, 45 at 60.	
Ames Holden Pfd—10 at 38.	
Dom Canners—58 at 30 1/2.	
Dom Bridge—50 at 74.	
Dom Textile—101 at 106, 3 at 107.	
Glass Com—10 at 61.	
Glass Pfd—15 at 83.	
Afternoon	
Steamships Com—40 at 48 1/2, 5 at 48 1/2.	
Steamships Pfd—45 at 70 1/2, 15 at 70 1/2.	
Brazilian—50 at 34, 25 at 34 1/2.	
Dom Textile—2 at 109 1/2, 25 at 109.	
Can Com Pfd—5 at 90.	
Can Com Com—25 at 80, 25 at 77 1/2, 75 at 77 1/2, 25 at 79, 50 at 77.	
Abitibi—250 at 52 1/2.	
Steel Can Com—90 at 62.	
Dom Iron Com—10 at 46 1/2, 25 at 46 1/2.	
Montreal Power—25 at 79 1/2.	
Abitibi—465 at 55, 20 at 54 1/2.	
Can Car Pfd—5 at 79.	
Toronto Ry—25 at 45.	
Laurentide Pulp—50 at 91 1/2, 10 at 92, 25 at 91 1/2.	
Smelting—50 at 17 1/2, 5 at 17 1/2.	
McDonalds—25 at 20.	
Waynagack—40 at 81 1/2.	
Atlantic Sugar Com—105 at 24, 150 at 24 1/2.	
Breweries Com—265 at 50 1/2, 50 at 50 1/2.	
Span River Com—50 at 82 1/2.	
Span River Pfd—25 at 90 1/2, 25 at 88.	
Bromont—25 at 80, 5 at 59 1/2, 25 at 59 1/2, 2 at 60, 2 at 61.	
Dom Bridge—10 at 74.	

WHEAT DOWN FOUR
CENTS WITH CLOSE
FOR CASH LOWER

Fair Enquiry at Winnipeg for Early December Wheat Delivery and Oats Dull.

Winnipeg, Nov. 30.—Heavy selling of wheat on the local market today had a bearish influence on prices, and the future market closed three cents to four cents lower, with cash showing a loss of 1 1/2 to 1 3/4 cents at the close.

Demand for spot wheat was poor, indicating that November contracts had been well taken care of, but there was a fair enquiry for early December delivery.

The oats market was not active, the demand being only fair for certain grades, while the offerings were somewhat liberal.

Oats closed 1 1/4 to 1 1/2 lower. Wheat—Close—November, \$1.78 b; December, \$1.63 1/2; May, \$1.65. Oats—November, 50 5-8; December, 50 5-8; May, 54 5-8. Cash prices—Wheat, No. 1 northern, \$1.78 1/2; No. 2 northern, \$1.76 1/2; No. 3 northern, \$1.72 1/2; No. 4 northern, \$1.63 1/2; No. 5 northern, \$1.51 1/2; No. 6 northern, \$1.41 1/2; track Manitoba, Saskatchewan and Alberta, \$1.45 1/2.

CHICAGO

Chicago, Nov. 30.—Depression in wheat prices resulted today from continuance of rural bank failures and from the failure of a Seattle grain firm. The market closed unsettled, at the same as yesterday's finish to three cents lower. Corn lost half cent to

BANK DIVIDENDS

Bank clearings for the week are as follows: Montreal, \$652,546,705; Toronto, \$494,866,895; Ottawa, \$57,302,079; Brantford, \$6,651,144; Peterboro, \$4,386,632; Kitchener, \$5,395,150; Winnipeg, \$429,192,133; Port William, \$5,107,507; Sherbrooke, \$5,665,353; Moncton, \$2,843,638; Hamilton, \$22,261,368; London, \$16,989,248; Halifax, \$23,812,371.

1 1/2 cents, and oats, 3 1/2 to 1 1/2 to 1 3/4 cents. In provisions the outcome ranged from seven cents decline to twenty-five cents advance.

TORONTO
Toronto, Nov. 30.—Manitoba oats, No. 2, cw, 52 5-8; No. 3, cw, 49 5-8; extra No. 1 feed, 42 5-8; No. 1 feed, 42 5-8; all in store Port William. Northern wheat, No. 1 northern, \$1.78 1/2; No. 2 northern, \$1.76 1/2; No. 3 northern, \$1.72 1/2; No. 4 northern, \$1.63 1/2; all in store Port William.

Cash prices unchanged—American corn, No. 2, yellow, \$1.05, nominal, track Toronto, prompt shipment. Canadian corn feed, nominal. Manitoba barley in store Port William—No. 3, cw, \$1.75; No. 4, cw, 78; feed, not quoted. Barley, Ontario malting, 78 to 82, outside. Ontario wheat, No. 2, \$1.60 to \$1.70, f.o.b. shipping points, according to freight. Ontario oats, No. 2, white, nominal, 45 to 48; according to freight. Peas, No. 2, \$1.75 to \$1.80, according to freight. Buckwheat, nominal, 95 to \$1.85. No. 2, \$1.45 to \$1.60. Ontario flour, in jute bags, government standard, prompt shipment, delivered at Montreal, nominal, \$8. Manitoba flour, track Toronto, cash prices: first patents, \$11.20; second patents, \$10.70. Millfeed, carloads, delivered Montreal freights, bags included; bran, per ton, \$8 to \$10; shorts, per ton, \$4.25; feed flour, \$2.75 to \$3. Hay, loose, No. 1, per ton, \$38 to \$39; baled, track Toronto, \$30 to \$32.

STREET SATISFIED
WITH WAY VICTORY
BONDS HOLDING

Special to The Standard.
Montreal, Nov. 30.—The street was well pleased with the manner in which the price of Victory bonds is holding. Liquidation continues at a fairly rapid pace, but the buying power seems fully equal to the occasion. Today's prices are well up to those of yesterday, if the high point of yesterday be eliminated. Comparisons are as follows:

	29th	30th
Opening High Low Close	97 1/2	97 1/2
Victory Bonds, 1922	97 1/2	97 1/2
Victory Bonds, 1923	97 1/2	97 1/2
Victory Bonds, 1924	97 1/2	97 1/2
Victory Bonds, 1925	97 1/2	97 1/2
Victory Bonds, 1926	97 1/2	97 1/2
Victory Bonds, 1927	97 1/2	97 1/2
Victory Bonds, 1928	97 1/2	97 1/2
Victory Bonds, 1929	97 1/2	97 1/2
Victory Bonds, 1930	97 1/2	97 1/2
Victory Bonds, 1931	97 1/2	97 1/2
Victory Bonds, 1932	97 1/2	97 1/2
Victory Bonds, 1933	97 1/2	97 1/2
Victory Bonds, 1934	97 1/2	97 1/2
Victory Bonds, 1935	97 1/2	97 1/2
Victory Bonds, 1936	97 1/2	97 1/2
Victory Bonds, 1937	97 1/2	97 1/2
Victory Bonds, 1938	97 1/2	97 1/2
Victory Bonds, 1939	97 1/2	97 1/2
Victory Bonds, 1940	97 1/2	97 1/2
Victory Bonds, 1941	97 1/2	97 1/2
Victory Bonds, 1942	97 1/2	97 1/2
Victory Bonds, 1943	97 1/2	97 1/2
Victory Bonds, 1944	97 1/2	97 1/2
Victory Bonds, 1945	97 1/2	97 1/2
Victory Bonds, 1946	97 1/2	97 1/2
Victory Bonds, 1947	97 1/2	97 1/2
Victory Bonds, 1948	97 1/2	97 1/2
Victory Bonds, 1949	97 1/2	97 1/2
Victory Bonds, 1950	97 1/2	97 1/2

In the case of the Victory Bonds, 1927, the committee price was 97 to 98 1/2, the opening and high price of yesterday was 98 1/2, while the low and closing price was 94 1/2. Today the opening was 94 1/2, the high 95, the low 94 1/2, and the last price 94 1/2.

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