

THE STANDARD'S FINANCIAL SECTION

MONTREAL SALES

(By McDougall & Cowans)

Montreal, May 31.

Ames Pld. 107 107 1/2

Abtibi 107 107 1/2

Brasilia L. H. and P. 48 48 1/2

Brompton 114 114 1/2

Canada Car. 69 69 1/2

Canada Car. Pld. 98 98 1/2

Canada Cement 64 64 1/2

Canada Cement Pld. 98 98 1/2

Can. Cotton 107 107 1/2

Can. Cotton Pld. 107 107 1/2

Dom. Bridge 104 104 1/2

Dom. Bridge Pld. 104 104 1/2

Dom. Iron 97 97 1/2

Dom. Iron Pld. 97 97 1/2

Dom. Iron 64 64 1/2

Dom. Iron Pld. 64 64 1/2

Dom. Text. 100 100 1/2

Dom. Text. Pld. 100 100 1/2

Laurentide Paper Co. 98 98 1/2

Laurentide Paper Co. Pld. 98 98 1/2

Met. L. Hand Power 80 80 1/2

Met. L. Hand Power Pld. 80 80 1/2

Met. L. Hand Power 121 121 1/2

Met. L. Hand Power Pld. 121 121 1/2

Quebec Railway 104 104 1/2

Quebec Railway Pld. 104 104 1/2

Shaw W. and P. Co. 106 106 1/2

Shaw W. and P. Co. Pld. 106 106 1/2

Spanish River 94 94 1/2

Spanish River Pld. 94 94 1/2

Spanish River 124 124 1/2

Spanish River Pld. 124 124 1/2

Spanish River 73 73 1/2

Spanish River Pld. 73 73 1/2

Toronto Railway 42 42 1/2

Toronto Railway Pld. 42 42 1/2

Waynesack 108 108 1/2

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DOM. TEXTILE IN

10 P. C. DIVIDEND

Announcement Came as a

Source of Satisfaction to

All Shareholders.

Montreal, May 31.—Although the

street has been looking for a dividend

at the rate of 10 per cent on Dominion

Textile for some time past, the

announcement that the increase had

been warranted came as a surprise

when it was read on the tape, previous

to the opening of the market. It

came as a surprise to those who

were at the annual general meeting

of the company today, nothing hav-

ing been heard which would lead

to expectation of the action which

doubtless was taken at the meeting

of directors following the sharehold-

ers' meeting. The announcement is

of 2 1/2 per cent, for the quarter end-

ing June 30th payable July 2nd to

shareholders of record of June 15th.

This declaration will be a cause of

much satisfaction on the street where

it has been felt for a long time past

that shareholders should be particu-

larly to a larger extent in the prop-

erty of the company. Following the

annual meeting of Canadian Cottons

last week, shareholders of Dominion

Textile began to think they would be

on the list of cotton company

shareholders to receive an increase.

The Detroit United Railway has

granted the application of its men for

an increase in pay. In order to offset

this increase in pay the company is

withdrawing transfer privileges rather

than putting into effect at the present

moment an increase in the fares.

TORONTO GRAIN

QUOTATIONS

Toronto, May 31.—The grain

quotations on the Toronto Board of

Trade today were as follows:

Manitoba Oats, No. 2, c.w., \$1.25;

No. 2, c.w., \$1.20; No. 1, \$1.15;

extra No. 1 feed, \$1.20; Port William

in store.

Manitoba Wheat, No. 1 northern,

\$3.15; No. 2 northern, \$3.12; No. 3

northern, \$3.08.

American Corn, No. 2 yellow, nominal,

\$2.40; track Toronto, prompt

shipment.

Canadian Corn feed, nominal.

Manitoba Barley, in store Fort Wil-

liam, No. 2, \$1.90; No. 4, \$1.58 1/4;

rejects, \$1.54 1/4; feed, \$1.54 1/4;

Ontario Wheat, No. 1, \$2 to \$2.01;

No. 2, \$1.98 to \$2.01; feed, shipping

point, according to freight, No. 3,

\$1.92 to \$1.93; No. 1 spring, \$2.02;

No. 2, \$1.98 to \$2.01; No. 3, \$1.95 to

\$2.00; Barley, matted, \$1.87 to \$1.89;

Buckwheat, \$1.75 to \$1.80;

Rye, No. 2, \$2.20 to \$2.25;

Rye, No. 2, \$2, according to freight

outside.

Ontario Flour, nominal.

Manitoba Flour, government stand-

ard, \$14.85.

Milled corn, lots, delivered Montreal,

shorts, \$6.1; bran, \$5.4; good feed

flour, \$3.75 to \$4.

Hay, baled, track Toronto, car lots,

No. 1, \$30 to \$31; No. 2 mixed, \$25

per ton.

Straw, car lots, \$16 to \$17.

BUILDING FOR MAY.

The building inspector's report for

May shows a falling off in construction

work in comparison with the corre-

sponding month last year, the

figures this month aggregating \$17,000

in comparison with \$44,200 last year.

However, this year is still away

LITTLE RELIEF

DESPITE RECENT

PRICE REDUCTIONS

Federal Reserve Board of

United States Fails to See

Any Let-up in H. C. L.

Pressure.

Washington, May 30.—Despite re-

cent reductions in prices, little relief

from the general reign of high prices

is seen by the Federal Reserve Board

in its analysis of May business con-

ditions, made public tonight. The Board

expresses the view that there has been

no change in the underlying conditions

responsible for the high cost of living.

Asserting that while "store sales"

and a tendency to lower prices bear

witness to the presence of "disturb-

ing factors" which suggest the advent

of wide alteration in price levels, the

Board declares it cannot accept the

situation as a whole for its face value.

The explanation is added that there

has been only a slight increase in pro-

duction and there is no greater disposi-

tion on the part of the general public

to economize and invest than had ruled

heretofore.

"The changes that have taken place,

therefore," the Board's analysis says,

"cannot be looked upon as indicating a

modification of underlying conditions.

They may, however, afford a basis

for changes in business relationships

that may broaden into more far reach-

ing alteration of the essential price

structure."

Business in every section of the

country has suffered considerably from

the freight jam which has prevented

normal movement of products to mar-

kets. Effects of the tie-up are noticed

in the agricultural districts as much

as in the industrial areas, and it is

plained that farmers are not the small-

est class which has sought more help

in the way of credit as a result.

Based on the Board's action in the

direction of restricted loans already

begun to be evident, according to

reports of the various reserve banks,

the situation of the Dominion is not

the value as well as volume of sepa-

rate trades in the financial centres

there has been a general revival of in-

terest rates affecting both commercial

paper and call money, it is stated.

The Board's situation during the month

has been one of the outstanding el-

ements of "doubt and difficulty" and

one of the larger problems with which

the country is expected to have to deal

with the rest of the summer. In ad-

dition to intense shortage of labor on

farms and at other points of primary

production, sporadic strikes have oc-

curred in many lines of manufacturing,

especially the textile industry, indicat-

ing, in the Board's view, continued

unrest.

"Wages apparently have fallen be-

hind the advance in prices and the

cost of living," the statement con-

tinues. "The movement of labor from

farm to city is continuing. Various

demands for higher wages have been