

MONTREAL SALES

(McDUGALL & COWANS)
Montreal, Tuesday, Feb. 17.

Morning Sales

Steamships—20 @ 73.
Steamships Pld—10 @ 81½.
Brasilia—65 @ 42½.
Textile—25 @ 121½.
Cement Pld—5 @ 95; 20 @ 95½; 12 @ 96.
Steel Canada Com—335 @ 78.
Abitibi—5 @ 255.
Shawinigan—72 @ 110½; 10 @ 111; 76 @ 110.
1925 War Loan—20 @ 95½; 25 @ 96.
1931 War Loan—1300 @ 96; 2100 @ 95½.
1937 War Loan—1000 @ 99½.
Can Car Pld—10 @ 97.
Can Car Common—50 @ 56.
Montreal Power—38 @ 86; 1 @ 85½.
Forgings—25 @ 250.
Laur Pld—70 @ 89.
Smelting—5 @ 24.
Blondin—25 @ 178.
McDonalds—15 @ 37; 10 @ 37½; 10 @ 37½.
B. C. Fish—50 @ 28½; 85 @ 29; 10 @ 28½.
Atlantic Sugar Com—400 @ 90; 880 @ 90; 1125 @ 90½; 600 @ 90½; 325 @ 90½; 550 @ 90½; 450 @ 90½.
Beaveries Common—25 @ 192.
Span River Common—40 @ 82.
Span River Pld—10 @ 121.
Dom Bridge—26 @ 102; 20 @ 101.
Brompton—10 @ 75½.
Merchants Bank—25 @ 188.
Bank of Montreal—17 @ 208.
Bank Nova Scotia—5 @ 271.

Afternoon Sales

Steamships Common—25 @ 73.
Textile—25 @ 122.
Cement Pld—56 @ 95.
Cement Com—14 @ 66.
Steel Canada Com—95 @ 78.
Abitibi—5 @ 255; 35 @ 250; 10 @ 255.
Montreal Power—85 @ 86.
Detroit United—115 @ 105; 10 @ 105½.
Can Car Pld—30 @ 97.
Laur Pld—50 @ 88½; 25 @ 88½; 5 @ 89.
Atlantic Sugar Com—1175 @ 91; 200 @ 90½; 425 @ 90½; 425 @ 91½; 375 @ 91½; 825 @ 91½.
Span River Com—50 @ 82½; 75 @ 82½; 75 @ 83; 25 @ 83½.
Dom Bridge—25 @ 102.
Brompton—25 @ 75½.
Train Power—5 @ 18; 25 @ 17½.
North Amer Pld—25 @ 67½; 200 @ 7.

(Furnished by McDougall & Cowans.)
Montreal, Feb. 17, 1920.

Ames Com	132	132
Ames Pld	132	132
Ames Bid	250	251
Ames Ask	250	251
Brazilian I.H. and P.	42	42½
Brompton	75	75
Canada Car	57	57
Canada Car Pld	97	97
Canada Cement	65½	66
Canada Cement Pld	95	95
Can Cotton	88	90
Detroit United	105	106
Dom Bridge	102	102
Dom Cannons	57	59
Dom Iron Com	70	70½
Dom Tex Com	127	127
Laur Pld	88½	89
MacDonalds Com	37	37½
Mc L. H. and Power	85½	86
Quebec Railway	29½	30
Pennsylvania Limited	120	120
Ridcon	176	178
Shaw W. and P. Co.	110	111
Spanish River Com	85½	86
Spanish River Pld	121½	121½
Steel Co. Can. Com	77½	78
Toronto Raffles	43	45
Wayamack	74½	76

N. Y. QUOTATIONS

(Furnished by McDougall & Cowans.)
New York, Feb. 17, 1920.

New York, Feb. 17, 1920.				
	Open.	High.	Low.	Close
Am Beet Sug	81	81	81	81
Am Car Ply	128½	130½	127½	130½
Am Loco	84½	81	84½	80½
Am Smet.	61½	62	61	61½
Anacardos	59½	57	59½	57
Am Tele	96½	97½	96½	97½
Atchafson	79	85	79	83
Am. Can.	42½	43½	43	42½
Beth Steel	85½	87½	84½	87
Bell and O. Co.	31½	31½	30	31½
Bell Loco	107½	108½	106½	107½
B. R. T. Co.	12½	12½	12½	12½
Che and Ohio	63½	63½	63½	63½
Cumtelle Steel	197	197	196½	197
C. P. R.	117½	121	117½	120½
Central Loe	76½	78½	76½	78
Erie Com	42	42½	42	42½
Gen Motors	226½	237½	226	234
Gr. North Pld	72½	72	72	73½
Goodrich Ru.	67½	69	67½	68½
Inter Paper	74½	76½	74½	76½
Mex Petrol	167½	174	168½	171½
N.Y. NH and H	27	27	26	27½
N. Y. Central	67½	71	67½	70½
North Pacific	71½	75½	71½	75½
Pennsylvania	40½	41½	40½	41½
Re. S. L. Co.	89	94	89	93
Reading Co.	47	47½	46½	47
Rep Steel	100½	100½	98½	100½
St. Paul	32½	37½	32½	37½
South Pacific	92½	96½	92½	96½
Steebleaker	87½	87½	85½	87½
Stromberg	67½	69½	67½	69½
U. P. Com	115	120½	114½	120
U. P. Chan.	87	98½	86½	98½
U. S. St Pwd.	110½	110½	110½	110½
U. S. Rub Co	97½	99	97	98½
Willis Ind	23½	25	25½	25
West Elec.	50½	50½	49½	50½

N. Y. COTTON MARKET

(Furnished by McDougall & Cowans.)
Cotton

	Cotton		
	High	Low	Close
March	36.90	36.40	36.85
May	34.70	34.05	34.65
July	32.50	31.85	32.48
October	30.07	29.73	30.06
December	29.50	29.24	29.50

CHICAGO PRICES

Chicago, Ill., Feb. 17—Corn No. 3
yellow, \$1.49 to \$1.49½.
Oats, No. 2 white, 88½c. to 89½c.
No. 3 white 87½c. to 88½c.
Rye, No. 2, \$1.61.
Barley, \$1.28 to \$1.51.
Timothy seed, \$12.00 to \$14.00.
Clover seed \$45.00 to \$59.00.
Pork, nominal.
Butter, \$17.50 to \$18.50.

(McDUGALL & COWANS.)
Corn

	Corn		
	High	Low	Close
May	135½	133½	133½
July	132½	130½	130½
September	129½	127½	127½
	Oats		
May	82½	80½	71½
July	74½	73½	73½
	Pork		
May	35.50	35.00	35.10

MARKET REPORTS
STOCKS, BONDS AND PRODUCENATIONAL CITY
CO. MAKE INITIAL
INDUSTRIAL ISSUE

New Issue is in Form of 7 Per Cent. First Preferred and Participating Stock of Gunns Limited.

Montreal, Feb. 17.—The National City Company are making their initial industrial issue in Canada today, together with their associates, Messrs. Greenfields and Company. The new issue is in the form of the 7 per cent. Cumulative First Preferred and Participating stock of Gunns Limited, who are well known throughout Canada in the meat packing and produce business having been established in 1872.

Brigadier General Gunn, the president of the company, is well known in Montreal, having been a resident in the city for many years prior to his organizing a regiment and subsequently commanding it overseas. General Gunn is now a resident of Toronto and the latter part of last year retired from his military activities as O. C. of Military District No. 2 to resume the chief executive position in Gunns Limited.

SHAREHOLDERS OF
GRAND TRUNK NOT
WHOLLY SATISFIED

Will Meet in London Thursday to Take up Dom. Government's Offer for Purchase of Railroad.

London, Feb. 17.—(Canadian Press)—The Grand Trunk shareholders' meeting to consider the terms offered by the Government for the purchase of the railway, takes place on Thursday. Most commentators have prophesied that the shareholders will accept the present offer, although, perhaps, with a good show of protestation. There is, however, a letter in today's Financial News from Robert Walsh, head of a noted firm of Belfast chartered accountants, who, after criticizing the deal generally, proceeds to declare that the worst feature is the clause practically confiscating the shares of dissenting shareholders by allowing their stock to His Majesty. His Majesty will be well advised to decline this responsibility as, under British Company law, these dissenters would be entitled to have their claims settled by arbitrators, says Mr. Walsh. Continuing he writes: "Under all these circumstances British investors ought to be inwardly digest the unfair treatment meted to them by Canadian statesmen as a warning to avoid future investments in Canada."

1000 EGGS
IN EVERY HEN

New System of Poultry Keeping—Get Dollar A Dozen Eggs—Famous Poultryman.

TELLS HOW

"The great trouble with the poultry business has always been that the laying life of a hen was too short," says Henry Trafford, International Poultry Expert and Breeder, for nearly sixteen years Editor of Poultry Success. The average pullet lays 150 eggs. If kept the second year, she may lay 100 more. Then she goes to market. Yet it has been scientifically established that every pullet is born or hatched with over one thousand minute egg germs in her system—and will lay them on a highly profitable basis over a period of four to six years' time if given proper care.

How to get 1,000 eggs from every hen; how to get pullets laying early; how to make the old hens lay like pullets; how to keep up heavy egg production all through cold winter months when eggs are highest; triple egg production; make slacker hens hustle; \$5.00 profit from every hen in six winter months. These and many other money making poultry secrets are contained in Mr. Trafford's "1,000 Egg Hen" system of poultry raising. One copy of which will be sent absolutely free to any reader of this paper who keeps six hens or more. Eggs should go to a dealer or more a dozen for winter. This means big profit to the poultry keeper who gets the eggs. Mr. Trafford tells how. If you keep chickens and want them to make money for you, cut out this ad and send it with your name and address to Henry Trafford, Suite 620E, Tyne Bldg., Binghamton, N. Y., and a free copy of "THE 1,000 EGG HEN" will be sent by return mail.

MONTREAL MARKETS

Montreal, Feb. 17.—Oats, Canadian western, No. 2, \$1.16.
Pckr. Man. Spring wheat patents, new standard grade, \$13.32 to \$13.55.
Rolled oats, bag 90 lbs., \$5.15 to \$5.25.
Barley, \$4.25.
Shorte, \$5.28.
Hay, No. 2 per ton, carlots, \$26.00.
Cheese, finest easterns 20 to 30½.
Butter, choicest creamery, 64c to 65c.
Butter, seconds, 61½c. to 62½c.
Eggs, fresh 75c. to 77c.
Eggs, selected, 62c.
Eggs, No. 1 stock, 53c. to 54c.
Eggs, No. 2 stock 46c. to 50c.
Potatoes, per bag, carlots \$3.50.

Beginning and End.

Mrs. Bacon—"Do you remember the night you proposed marriage to me, Henry?"
Mr. Bacon—"Oh, yes, very well indeed."
"I just hung my head and said nothing, didn't I?"
"You did; and that was the last time I ever saw you that way."



BRIG-GEN. JOHN A. GUNN, whose Company, Gunns Limited, are placing on the market an issue of \$1,500,000 Preferred Stock.

SEVERITY OF SNOW
STORMS CAUSE
MANY HARDSHIPS

Inland Settlements of Newfoundland Are Facing Serious Shortage of Foodstuffs.

St. John's, Nfld., Feb. 17.—Owing to a railway tie-up, due to the severity of snowstorms in January, inland settlements are faced with a serious shortage of foodstuffs and feed for cattle and horses. Lumbering camps are hard hit by the loss of work due to the scarcity of food and other essential supplies.

The railway tie-up is partly due to the severity of the weather, but, in a great measure, to inefficient motive power and snow fighting apparatus, such as rotary plows. The government cannot remedy matters very much and the railway company is powerless to cope with the situation, unless a prolonged period of mild weather sets in.

RECORD-BREAKING
SALES OF PELTS AT
N. Y. AUCTION

Brown Muskrat Was Star of the Second Day, Touching Mark of \$5 Per Skin.

Special to the Standard.
New York, Feb. 17.—Touching the record mark of \$5 per skin, the highest price ever paid at an auction of raw furs in this city, brown muskrat was the star of the second day at the sale in the Masonic Hall here. Mink easily captured second honors, with marmot, stone marten and marten following as named. Sales for the day reached \$1,600,000, which is the largest total for a single day's selling ever touched here, and which brought the grand total for the first two days up to \$3,100,000. Compared with the corresponding prices obtained at the October sale of the New York Fur Auction Sales Corporation, today's figures showed these percentage advances: Mink, 100; marmot, 75; stone marten, 65; brown muskrat, 60; and marten, 35.

RAILS FURNISH
THE SENSATION

(McDougall and Cowans)
New York, Feb. 17.—Some sections of the industrial list carried their recovery further in the early afternoon but the real feature of the entire day was the movement in the rails which took place in the last two hours and particularly in the final hour. Advances of three to six points took place in the standard rails, and the whole rail list moved up vigorously. This was clearly enough a belated appreciation in the street of the importance to railroad security holders of the pending railroad bill. Consideration of this factor was rather suddenly brought to a head today by Washington assurances that the conference report on the completed bill would be presented in the House tomorrow. Eleventh hour changes have been

NEW ISSUE:

Province of New Brunswick
5 1-2 p.c. Bonds, Due 16th Feb., 1945.

Price 97.35, to yield 5.70 per cent.

Tax exempt in the Province of New Brunswick (except succession duties). (Important feature).
Telegraph or telephone your orders at our expense.
We believe this an excellent purchase.

Mahon Bond Corporation, Ltd.

101 Prince Wm. Street, St. John, N. B.

Phone M. 4184-5.

NEW ISSUE:

GUNNS LIMITED
Seven Per Cent. Cumulative First Preferred and Participating Stock

We have taken firm 500 SHARES. Have your order in promptly by wire or phone at our expense.

PRICE 97 1-2 and dividend.
We recommend this as a thoroughly good investment and in addition to the information contained in the prospectus we had previously made a careful investigation of this Company.

We can give you immediate delivery.
Scrip now in our hands for transfer.

W. F. Mahon & Co., 177 Hollis Street, Halifax, N. S.
Mahon Bond Corporation Ltd., 101 Prince William Street, St. John, N. B.
Phones Sack. 1420-1421. Phones M. 4184-4185.

FOR A GOOD INVESTMENT
BUY VICTORY BONDSMcDUGALL & COWANS
Members Montreal Stock Exchange.58 Prince William Street, St. John, N. B.
Branch Offices: Ottawa, Winnipeg, Halifax, St. John, Quebec. HEAD OFFICE, MONTREAL.
Orders executed on all Exchanges.

FIRE INSURANCE

The Springfield Fire and Marine Insurance Co. ESTABLISHED 1819.
General Assets, \$10,943,902.88. Cash Capital, \$2,500,000.00.
Net Surplus, \$2,331,373.83.
Knowlton & Gilchrist, Agents.
Pugsley Building, Cor. Princess and Canterbury Street, St. John, N. B.
Applications for Agents Invited.

LEADING STOCKS
MOVE UP FEW
POINTS ON MONTREAL

Montreal, Feb. 17.—The local stock market today was practically a story of dealings in Atlantic Sugar, the price rising to 91½ with the close at 91½, a net gain of 2½ points on sales of 9500 shares. Despite the otherwise inactive trading in the market, the stocks showed little signs of weakness, the few stocks traded in to the extent of a board lot being generally higher than steady at the close of the day.

Steel of Canada, was, however, easier opening and closing at 78, a fraction below yesterday's close. Spanish River opened 1½ points down and advanced to 83½, the final sale being a fraction under Monday's close. Quebec Railway in quiet trading moved up a large fraction to 29½. Textile added a 1½ to 123 and Shawinigan added 3 points at 172.

Abitibi fell a further 5 points to 250 and Tooke Brothers dropped three points to 69. Cement Preferred lost two points at 95; Forgings lost a point at 250; Iron Preferred 1½ points at 99½, and Shawinigan 1 at 140.

In the unlisted North American Pulp moved up to 7 on sales of 389 shares. Total trading, listed, 12,789; bonds, \$223,950; unlisted, 465 and vouchers, 15.

made and these all appear to be in the direction of improving the bill. The market as a whole was strong in the late trading, the industrial list, or the larger part of it, moving up in sympathy with the railroads.

BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND of THREE per cent. upon the paid up Capital Stock of this Institution has been declared for the current quarter payable on and after Monday, the FIRST DAY OF MARCH next, to Shareholders of record of 31st January, 1920.

By order of the Board.
FREDERICK WILLIAMS-TAYLOR, General Manager.

Montreal, 20th January, 1920.

NEW ISSUE

Province of New Brunswick
5½% Gold Bonds

Dated 16th February, 1920. Due 15th February, 1945.

Principal and semi-annual Interest payable at the office of the Provincial Secretary-Treasurer, Fredericton, N. B., or at the Bank of Montreal in St. John, Montreal or Toronto.

Denominations \$1,000

These bonds are a direct and primary obligation of the Province of New Brunswick and are free from taxation levied for all Provincial (except succession duties), Civic, Municipal and School Purposes within the Province.

Price 97.35 and Interest Yielding 5.70 p.c.

Eastern Securities Company, Ltd.

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

PAGE & JONES

SHIP BROKERS AND STEAMSHIP AGENTS
MOBILE, ALA., U. S. A.
Cable Address—"Pajones, Mobile." All Leading Codes Used.

NEW ISSUE

\$1,500,000
GUNNS LIMITED
Seven Per Cent. Cumulative First Preferred and Participating Stock

Dividends payable quarterly on February, May, August and November 1 to holders of record of the 15th day of the preceding month.
Redeemable, in whole or in part, at the option of the company at 110 and unpaid dividends on any dividend date after 30 days' notice.

TRANSFER AGENTS
Montreal Trust Company
Toronto and Montreal

REGISTRARS
The Royal Trust Company
Montreal and Toronto

Capitalization
(Upon completion of present financing)

	Authorized	Outstanding
Seven Per Cent. Cumulative First Preferred and Participating Stock—		
Par Value \$100	\$1,500,000	\$1,500,000
Common Stock, par value \$25	3,500,000	1,760,350

NO BONDS

Banking and investment circles have always considered the packing business with confidence. Dealing in the necessities of life, the business has a stability, the history of which has proven that its securities afford safety, even during periods of financial depression.

The following information is summarized from a letter from Brigadier-General John A. Gunn, President of the Company:—

1. Net tangible assets of \$294.00 per share.
2. Net liquid assets of over \$157.00 per share.
3. Strict provisions against the ratio going below \$275.00 and \$125.00 respectively.
4. Sinking fund provision for the gradual redemption of the preferred stock.
5. No mortgage indebtedness permitted to be issued ahead of the preferred stock, except with the consent of seventy-five per cent of the preferred shareholders.
6. The stock will participate in increased earnings to the extent of 1% before the common stockholders receive more than 8% in any one year.
7. The income from preferred stock dividends is free from normal tax.
8. Exceptional security with ample earnings assuring the investor a return of over 7%.

Morris & Company, of Chicago, one of the three largest packing companies in the world, recently acquired a substantial common stock interest in Gunns Limited, the purchase price being par. The importance of this alliance is appreciated, when consideration is given to the inestimable value of Morris & Company's experience, co-operation, systems, etc. We consider the Morris connection with this fundamentally strong Canadian industry, which has recently doubled its capacity, will materially increase its volume of business and net earnings.

We offer you this stock after a most complete investigation, at:

\$97.50 per Share (\$100 par value) yielding 7.18% and strongly recommend it as a thoroughly well secured investment.

Temporary Certificates will be ready on or about February 9.

The National City Company, through its experts, has made a careful analysis of the official statements, earnings and values of the properties of this Company, and while it does not guarantee them, it believes the statements in this advertisement to be correct and has itself acted upon such information.

THE NATIONAL CITY COMPANY

Montreal Toronto Halifax
GREENSHIELDS & COMPANY
Montreal Ottawa Toronto