

NEWS AND COMMENT FROM THE FINANCIAL WORLD

LAST WEEK ON THE MONTREAL STREET

No Great Price Changes Small Supply of Stocks For Sales.

MANY REASONS ARE GIVEN FOR PAUSE

Failure of Market to Bring Forth Buyers with Sufficient Purchasing Capacity Most Probable Theory.

Special to The Standard. Montreal, June 17.—The stock market worked along quietly this week without any price changes of great note, and the distinguishing feature of the general situation appeared to be the small supply of stocks for sale.

At no time have prices shown weakness but on the other hand the development of a little stronger demand than was to be met by the usual supply resulted in an instant tendency to advance prices, showing that buyers had to bid for what they wanted.

The present pause in the market may be due to a variety of causes, and some observers will lay stress on one particular point and some on another, but probably the reason that will appeal to most people as the most logical is the failure of the market to bring forth a fresh supply of buyers with sufficient purchasing capacity to keep the market active.

The question which chiefly agitates the street is not that the quiet spells should come but how long they will last, for the market dearly loves activity, and most bulls are not happy unless something is going up.

Fundamental conditions, both in Canada and the United States, have not undergone any change, but the long anticipated bull movement in Wall Street still hangs fire, and now that the presidential campaign has intervened, along with the unsettled situation regarding Mexico and the European war not boiling fiercely it is difficult for the Street to arrive at any satisfactory solution of the market's attitude during the coming months until the election campaign reaches the stage where an idea may be obtained of the probable outcome.

SHIPPING NOTES

MINIATURE ALMANAC

June Phases of the Moon. First Quarter . . . 8th 7h 59m. p.m. Full Moon . . . 15th 5h 42m. p.m. Last Quarter . . . 22nd 5h 16m. p.m. New Moon . . . 30th 6h 45m. a.m.

PORT OF ST. JOHN.

Arrived Saturday, June 17. Steamer Governor Cobb, Boston, Portland, Eastport A. C. Currie.

DOMESTIC PORTS.

Lanenburg, June 15.—Arrd schr. Lloyd George, Himmelman, Turke Island; Itaska, Ritcey, LaHave; Annie M. W., Ritcey, Shippegan.

HOLLINGER GOLD MINES SETS UP NEW RECORDS

Running at About 90 p.c. Capacity Total Tonnage Treated in Four Weeks was 46,561 Tons.

Special to The Standard. Montreal, June 17.—The statement of Hollinger Gold Mines for the four weeks ended May 19 shows that the tonnage treated created a new high record. Although the mill's running time was only 90.6 p.c., the total was 46,561 tons, of which 33,558 tons were Hollinger ore and 13,003 tons ore from the Acme property.

Gross profit of \$4.67 per ton without allowing for loss in extraction which is considered a declining factor at present, works out on the basis of combined tonnage milled from both Hollinger and Acme, a gross profit of approximately \$217,459, at which rate the gross profit for the year would figure out \$2,826,707 or equal to a rate not far from 12 per cent on the new capital on which 13 per cent will be paid in dividends.

CHICAGO GRAIN AND PRODUCE PRICES

Chicago, June 17.—Wheat—No. 1, red, No. 3 red and No. 1 hard, nominal; No. 3 hard, 98.

ORDINATIONS AT CHRIST CHURCH, FICTON

Special to The Standard. Ficton, June 18.—An ordination service was held at Christ Church Cathedral today by His Lordship Bishop Richardson. Mr. Albus Bate was ordained deacon, and Rev. H. E. Bennett was made curate at the Cathedral. Rev. M. P. Maxwell, Rev. Burie's Corner; Rev. B. C. Budd, of Pinder, and Rev. G. W. Fisher, of New Brandon, were ordained priests.

NEWS LETTER FROM MONTREAL EXCHANGE

(McDOUGALL & COWANS.) Montreal, Q. June 17.—This morning's market was very inactive with practically no interest taken in the trading. There seemed to be a waiting tendency to see the outcome of the present situation in the United States with Mexico. There was no liquidation, however, and most issues advanced practically no change from the previous close.

PRODUCE PRICES ON MONTREAL MARKET

Montreal, June 17.—Corn—American, No. 2, yellow, 87 to 84. Oats—Canadian Western, No. 2, 54 to 54 1/2; No. 3, 52 1/2 to 53; extra No. 1, feed, 52 1/2 to 53; No. 3 local white, 52.

NEW YORK COTTON MARKET SALES

(McDOUGALL & COWANS.) High. Low. Close. Jan. . . . 13.19 13.11 13.13. Feb. . . . 13.44 13.41 13.37. July . . . 12.81 12.71 12.79. Oct. . . . 12.95 12.88 12.83. Dec. . . . 13.11 13.05 13.03.

THE POLICE COURT.

In the police court Saturday morning a soldier was remanded after saying he had been assaulted on the Long Wharf.

LEADERS TOOK CONSIDERABLE DROP

Receded From Substantial Fractions to Full Points.

ADVERSE NEWS CHIEF FACTOR

Reports of Mexican and Railroad Labor Troubles Served to Depress Market—Bonds Narrow and Irregular.

New York, June 17.—There was little in today's short and dull session to justify extended or specific comment. Prices of leading stocks receded from substantial fractions to full points.

MONTREAL TRANSACTIONS

(McDOUGALL & COWANS.) Morning. Can. Loan—50 @ 62. Steamships—137 @ 294, 50 @ 294, 50 @ 294, 50 @ 294.

MONTREAL MARKET

(McDOUGALL & COWANS.) Bid. Ask. Ames Holden Com. . . . 31 1/2 31 3/4. Ames Holden Pfd. . . . 77 77 1/2. Brazilian L. H. and P. . . . 60 60 1/2.

CLOSING LETTER OF N. Y. MARKET BY E. & C. RANDOLPH

(McDOUGALL & COWANS.) New York, June 17.—Prices were lower in today's market, but the lowest levels were established in the first half hour and after that, although there was little interest displayed in the market there was a general tendency of firmness displayed.

STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.) Open High Low Close. Anglo Fr Bds 95 1/2 95 1/2. Am Beet Sug 90 1/2 91 1/2 90 1/2 91.

WEST INDIES

Fortnightly Sailings. Twin-Screw Mail Steamers. ST. JOHN (N.B.) & HALIFAX (N.S.)

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WIMPEE WHEAT CLOSE.

(McDOUGALL & COWANS.) July 109 1/2. Oct. 107 1/2. Dec. 105 1/2.

THE CUNARD LINE.

The steamer Pruth leaves Boston on 24th inst., for St. John, to load goods for Glasgow. She will be assigned to the Robert Reford Co., Ltd.

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CANADIAN PACIFIC

BAY OF FUNDY "EMPRESS" SAFETY! COMFORT! SPEED! IMPROVED STEAMSHIP SERVICE (Atlantic Time—Daily Except Sunday)

7.15 A.M. Lv. ST. JOHN Ar. 5.00 P.M. 10.15 A.M. Ar. DIGBY Lv. 1.45 P.M.

CANADIAN GOVERNMENT RAILWAYS

ST. JOHN--MONTREAL Ocean Limited Daily Except Sunday.

STEAMSHIPS.

FORTNIGHTLY SAILINGS. Twin-Screw Mail Steamers. ST. JOHN (N.B.) & HALIFAX (N.S.)

MANTCHESTER LINE

From Manchester. St. John. April 3 Man. Inventor. St. John. April 29. April 10 Man. Merchant. April 30. April 16 Man. Exchange. May 3.

FURNESS LINE

The following first-class steamers will sail from London for Halifax and St. John, N. B., returning from St. John, N. B., for London via Halifax: S. S. Rappahannock. S. S. Kanawha.

BRIDGES

Buildings and All Structures of Steel Designs and Concrete. Estimates and Investigations. T. CUSHING, M. Sc. (M. I. T. Boston) Civil Engineer.

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