

# NEWS AND COMMENT FROM THE FINANCIAL WORLD

## LAST WEEK ON THE MONTREAL STREET

No Great Price Changes  
Small Supply of Stocks  
For Sale.

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.

There is always a little selling and a little buying in a market virtually bereft of speculative dealings and when the balance swings from one side to the other the market reads in the results certain indications.

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. This in itself is not a disappointing factor, as the whole history of the market is made up of the ebbs and flows of buying and selling and the market looks very interesting.

The question which chiefly agitates the street is not that the quiet spells should come but how long they will last, for the market clearly 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 marked 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. a.m.  
New Moon . . . 30th 6h 43m. a.m.

(The time given is Atlantic Standard, one hour slower than present local time.)

### PORT OF ST. JOHN.

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

### DOMESTIC PORTS.

Lunenburg, June 15.—Arrd schrs. Lloyd George, Himmelman, Turks Island, Itasca, Ritchey, LaHave; Annis M. W. Ritchey, Shippeagan.

Cld June 15, schr Mayola, Wentzell, Pease, F. R.

Liverpool, June 15.—Arrd schrs. Beller, Griffin, St. John, N. B. This vessel sprang a leak on voyage to Liverpool, Ireland, and put in here for repairs.

### BRITISH PORTS.

Manchester, June 12.—Arrd stmr Manchester Corporation, Poole, Quebec.

Middleborough, June 14.—Sld stmr Cardiff, Madsen, Sydney, C. B.

### FOREIGN PORTS.

City Island, June 14.—Passed schrs. J. C. Bowers, New York for Huntington; Northern Light, Guttenburg for Eastport, Me. (anchored); James Bethwell Ellsboroughport for Halifax, N. S. (anchored); motor barge Daniel M. Munroe, New York for Windsor, N. S.

Perth Amboy, N. J., June 14.—Arrd stmr Russian Prince, Trinidad.

Sld June 14, schr Mayflower, Canine, N. S.

Vineyard Haven, May 14.—Passed schr Rosalie Belliveau, Bridgewater for New York.

Boston, June 15.—Cld schrs Emma

## 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 38,558 tons were from the Hollinger ore and 13,003 tons from the Acme property. The last record to be made was 43,679 tons in February. A new low record was made for the value of the Hollinger ore treated, \$8 per ton as against the previous low of \$9.01 in February last. A decrease in working costs as compared with the recent months was the month's feature, however, and at \$3.36 a ton near the lowest figures in the company's history.

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 \$217,429, 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. The next Hollinger dividend will be on the \$24,000,000 capital of the consolidated company and the present statement is interesting as showing how the larger payments necessary under the consolidation will be met by the company.

## CHICAGO GRAIN AND PRODUCE PRICES

Chicago, June 17.—Wheat—No. 1, red, No. 3 red and No. 1 hard, nominal; No. 3 hard, 88.  
Corn—No. 2, yellow, 75 to 76½; No. 4, yellow, and No. 4 white, nominal.  
Oats—No. 3, white, 38 to 38½; standard, 39½ to 40.  
Rye—No. 2, nominal.  
Barley—48 to 50.  
Timothy—4.00 to 4.25.  
Clover—3.00 to 4.00.  
Pork—22.00 to 22.50.  
Lard—12.85.  
Ribs—12.87 to 13.47.

## ORDINATIONS AT CHRIST CHURCH, FICTON

Special to The Standard.  
Fiction, June 18.—An ordination service was conducted 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, of the Corner; Rev. B. C. Budd, of Pinder, and Rev. G. W. Fisher, of New Brandon, were ordained priests. Rev. Mr. Bennett will be stationed at Upper James.  
Engineer Jack Swift, of Gibson and Minto Railway and Miss Mildred Readman, of Woodstock, who was a resident of this city for some time, are to be married on Wednesday next at Minto. Rev. Father Conway is to perform the ceremony.  
Two foreigners arrested at Fiction Junction and brought here on suspicion of being some of a party escaped from Minto, have proved their identity as Russians and were released Saturday.

E. Potter, Port Wade, N. S.; Nevis, Noel, N. S.  
Cape Cod Canal, June 14.—Passed schrs Alaska, Mary Ann McCann, James Young, J. R. Penrose and Thos H. Lawrence.  
Franklin, June 12.—Sld schr Maine Saunders, Providence.

New London, June 15.—Arrd schrs John Bracewell, Guttenburg for St. John, N. B.; L. A. Plummer, Port Reading for Halifax; Lillian, South Amboy for East Machias.

Rockland, June 15.—Arrd schrs Mary Weaver, Calais for New York; Daniel McLeod, Eastport; Gold Hunter, Blue Hill.

Sld June 15, schr Warren B. Potter, Rockport and Boston.

Stonington, Conn., June 15.—Arrd schr W. R. Perkins, Machiasport for Westport, N. I.

Vineyard Haven, June 15.—Arrd schrs Samuel B. Hubbard, South Amboy for Winter Harbor, Me.; Nellie J. King, Ellsboroughport for Charlottetown, P. E. I.

Portland, June 15.—Arrd stmr River Orontes, London via Louisburg, C. B. schr Fanny F. Hall, Bangor for Boston, leaving.

SCHOONER BEACHED.  
Leaking badly all the way up the coast, the schooner Fanny F. Hall, bound from Millbridge for Scituate, lumber laden, put into Portland, Me., Friday afternoon and was beached at South Portland, where an attempt will be made to find and stop the leak to order that she may proceed to destination. She had previously touched at Boothbay Harbor, where 10,000 feet of lumber was landed in order to lighten her.

## 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 under the adverse influence of the Mexican and railroad labor situations, while certain specialties, notably Mexican Petroleum, New York Air Brake, General Electric, Pressed Steel Car and several of the motor were lower by two to three points.

Partial recoveries from these levels occurred before the close, but the undertone was inclined to heaviness. Total sales amounted to only 220,000 shares.

Inflow of gold from Canada amounted to \$4,000,000, bringing the total movement from across the border up to \$61,500,000 and another small export of metal to Cuba, presumably in connection with the sugar industry was reported.

Mercantile agencies noted further gradual contraction of business in certain lines, but trade in general is looked up for many months to come. Prices of various products, following the tendency of fabricating iron and steel, are inclined to ease off.

There was a further shading of exchange rates on Berlin and Vienna, a condition naturally attributed to the defeat of the Austrians in the Russian drives. Sterling and francs were virtually unaltered with light dealings.

The bank statement showed a further reduction of actual loans, which decreased by more than \$20,000,000, with a gain of as much in cash and an increase of about \$21,500,000 in cash reserves, bringing that item up to almost \$34,000,000 as against \$58,000,000 early in the month.

A narrow and irregular tone ruled in the bond market, with further fluctuation of offerings of the Anglo-French issue, which made slight recovery. Total sales, par value, aggregated \$1,910,000.

U. S. 4's and Panama 3's declined ¼ per cent on call during the week.

## NEWS LETTER FROM MONTREAL EXCHANGE

(McDOUGALL & COWANS.)

Montreal, Q. June 17.—This morning's market was very inactivity with a tendency to recede from 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 showed practically no change from the previous close.

C. P. R. earnings increase \$1,006,000 second week June.

McDOUGALL & COWANS.

## PRODUCE PRICES ON MONTREAL MARKET

Montreal, June 17.—Corn—American, No. 2, yellow, 87 to 88.

Oats—Canadian Western, No. 2, 54 to 54½; No. 3, 52½ to 53; extra No. 1 feed, 52½ to 53; No. 3 local white, 52.

Flour—Man spring wheat patent, 6.50; second, 6.10; strong hawks, 6.90; winter patents, choice, 6.00 to 6.25; straight rollers, 5.10 to 5.60; in bags, 2.40 to 2.65.

Milled—Bran, 21; shorts, 24; middlings, 25 to 27; moult, 27 to 32.

Hay—No. 2, per ton, car lots, 20½ to 21½.

Potatoes—Per bag, car lots, 1.95 to 2.00.

## NEW YORK COTTON MARKET SALES

(McDOUGALL & COWANS.)

High. Low. Close.

Jan. . . . . 13.19 13.11 13.13

May . . . . . 13.44 13.41 13.37

July . . . . . 12.81 12.71 12.79

Oct. . . . . 12.95 12.88 12.93

Dec. . . . . 13.11 13.05 13.05

## THE POLICE COURT.

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

Two drunks were fined \$8 each.

Two soldiers were remanded, and His Honor remarked that at present there are twelve military men in jail, two or possibly three will be taken back by the military authorities and the others sent to Dorchester for two years.

A woman charged with drunkenness was remanded.

## 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. The decline of two points in Crucible at its lowest showed little effect of disappointment felt at the directors' failure to declare more than ¼ of one per cent. of the 24½ per cent. cash dividends on the preferred. It indicated that the stock is more strongly held than was generally believed. Mexican Petroleum was among the issues to show the most decline, despite the publication of an estimate of earnings for this year equal to about twenty per cent. on the common. Just before noon word came from Washington that it was reported in military circles that the national guard from every state would be called out for service in Mexico before the end of next week. Deposit of \$4,000,000 gold was made here for Canada bringing the total up to over \$61,500,000. The lack of public interest in the market is the principal characteristic at the present time. Sales 238,800. Bonds \$1,790,500.  
E. & C. RANDOLPH.

## MONTREAL TRANSACTIONS

(McDOUGALL & COWANS.)

Can. Loan—50 @ 62.

Steamships Com.—137 @ 294, 50.

Steamships Pfd.—1 @ 86½, 10 @ 86½.

Can. Cement Com.—800 @ 70½.

Textile—75 @ 81½, 5 @ 82.

Can. Cement Pfd.—7 @ 96½.

Steel Co. Canada—10 @ 62½, 50 @ 62½, 50 @ 62½.

Dom. Iron Steel—100 @ 56½, 25 @ 56½.

Shawinigan—35 @ 132, 10 @ 133½.

Montreal Power—150 @ 240, 10 @ 240½.

Dom. Loan—1,000 @ 99½, 2,000 @ 99½, 400 @ 100.

Bell Telephone—10 @ 150½.

Can. Car—10 @ 68.

Toronto Ry.—10 @ 100½, 140 @ 100.

Ontario Steel—25 @ 40.

General Electric—10 @ 116, 25 @ 116½.

Smelting—100 @ 39½.

Porcupine Crown—500 @ 92.

McDonalds—5 @ 124.

N. S. Steel—350 @ 125½, 195 @ 126.

Quebec Ry.—220 @ 29½, 50 @ 29.

Quebec Bonds—1,000 @ 68½, 200 @ 68.

Dom. Bridge—100 @ 226, 1 @ 225.

25 @ 225½.

Ames Holden Pfd.—15 @ 77.

Can. Cottons—75 @ 60.

Cedar Rapids—10,000 @ 90.

## WINNIPEG WHEAT CLOSE.

(McDOUGALL & COWANS.)

July . . . . . 109½

Oct. . . . . 105½

Dec. . . . . 105½

## THE CUNARD LINE.

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

## McDOUGALL & COWANS

Members of the Montreal Stock Exchange

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

SECURITIES BOUGHT AND SOLD IN ALL MARKETS.

LISTED STOCKS—ARRIVED ON MARGIN

OFFICES:—Montreal, Quebec, Vancouver, Ottawa, Winnipeg, Halifax

Connected by Private Wire.

## LONDON GUARANTEE & ACCIDENT CO. Ltd.

Assets \$6,897,890

INSURE YOUR AUTO

Fire, Theft, Liability and Collision. Enquiry Solicited.

CHAS. A. MACDONALD & SON, Gen. Agents,

49 Canterbury Street, St. John, N. B.

## THOMAS BELL & CO., St. John, N. B.

PUGSLEY BUILDING, 48 PRINCESS STREET

Lumber and General Brokers

SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS.

SPRUCE PILING AND CREOSOTED PILING.

## FIRE INSURANCE

We represent first-class British, Canadian and American tariff offices with combined assets of over One Hundred and Sixty Million Dollars.

C. E. L. JARVIS & SON, 74 Prince Wm. St.

## Western Assurance Co.

INCORPORATED 1851.

Assets, \$3,213,438.28

R. W. W. FRANK - - - - - BRANCH MANAGER

ST. JOHN, N. B.

## STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)

Open High Low Close

Anglo Fr Bds 95½ . . . . . 95 91

Am Beet Sug 90½ . . . . . 90 91

Am Car Fy . . . . . 59½ 59½ 59½ 59½

Am Loco . . . . . 71½ 72 71½ 71½

Am Smelt . . . . . 97½ 97½ 96½ 96½

Am Steel Fy 51 . . . . . 51 52

Am Woolen . . . . . 44 . . . . . 44

Am Zinc . . . . . 51½ 52½ 51½ 52

Anacosta . . . . . 84½ 84½ 84½ 84½

A H and Lfd 51½ . . . . . 51½ 51½

Am Can . . . . . 56½ 56½ 56 56

Atchafalca . . . . . 105½ 105½ 105½ 105½

Balt and Ohio 90½ . . . . . 90½ 90½

Bald Loco . . . . . 88½ 88½ 88½ 88½

Brook Rap Tr 86½ . . . . . 86½ 86½

Butte and Sup 79½ . . . . . 79½ 78½

Ches and Ohio . . . . . 64½ 64½ 64½ 64½

Cent Leath . . . . . 54½ 54½ 54½ 54½

Can Pac . . . . . 175½ . . . . . 175½

Cruc Steel . . . . . 84½ 84½ 82½ 82½

Erie Com . . . . . 37½ 37½ 37½ 37½

Erie 1st Pfd . . . . . 53½ 53½ 53½ 53½

Good Rub . . . . . 76½ 76½ 76½ 76½

Gen Elect . . . . . 171 171 169½ 169½

Gr Nor Ore . . . . . 37½ 37½ 37½ 37½

Inspira Cop . . . . . 49½ 49½ 49½ 49½

Kenneb . . . . . 52½ 52½ 51½ 52

Lehigh Val . . . . . 82½ 82½ 81½ 81½

Louis and N 134½ . . . . . 134½ 134½

Merc Mar Pfd 95½ . . . . . 95½ 95½

Mex Petrol . . . . . 103½ 103½ 102½ 102½

Miami Cop . . . . . 36½ 36½ 35½ 36

St Paul . . . . . 94½ 94½ 94½ 94½

Son Pac . . . . . 98½ 98½ 98½ 98½

Sou Rail . . . . . 22½ . . . . . 22½

Studebaker . . . . . 139½ 139½ 138½ 138

Un Pac . . . . . 137½ 137½ 137 137

U S Steel Com 85½ . . . . . 85½ 85½