NEWS AND COMMENT FROM THE FINANCIAL WORLD

SCOTIA STEEL

Narice conditions in the market in earment stocks were indicated at only in early of dividends payout the market of the market o

ket Becomes Steadier.

ng prevails in Washington will find it neccessary to name D. J. & Co.

ADJUSTING MACHINERY

	JULIA SIEEL	DOMINION DUIDEE CO.	MANY PEHSUNS	GUPPER SHARES ARE IN	STRONG DEMAND FOR	FARM L	ABORERS
	AGAIN WEAK	ADJUSTING MACHINERY	WIDEN NIT IN	DEMAND ON DECLINES	BRITISH 90-DAY BILLS	PARTICIPATE OF THE PROPERTY OF THE PROPERTY OF THE PROPERTY OF THE PARTICIPATE OF THE PAR	DIAN
	UNIT MENT	Has Received Extension Or	ANILED OUT IM	Labor Situation in Montane	J. P. Morgan & Co. Have No	GIR 2 2	VOIE KO
	IN MONTDEAL	ders for Construction of	WALL OTDERS	Not Cond Dad Said	Trouble Disposing of All	THE DATE:	THE RATE:
	IN MONTREAL	Marine Engines Required	WALL STREET	Be Formed in Oil Stocks to	That Are Offered.	A 27	(AAAA
	III MONTHEAC	for Ships.	MULL OTHER	Advance Them.	1	Aug.27	181/1
	Declines 4 1-2 Points to 100—	Special to The Standard.	S-1-101D 20 T		New York, Aug. 23—J. P. Morgan & Co. American fiscal agents for the	1445.21	410.0
	Demand for Stocks Check-	Montreal, Aug. 23—The Dominion Bridge Co. is evidently fully awake		trade circles it is intimated that al	1 1 sale of \$15,000,000 of pints do		TO WINNIPEG
		to the importance of adjusting its ma- chinery as rapidly possible to conform	Co. 13, and Other Share	declines in the leading copper share	British treasury bills on a 5½ per cent. basis. The new plan of financing con-	N. R. DesBrisay	, D. P. A., C. P. R., ST. JOH
11	in New York.	with changes which are taking place		well informed interests. The high	basis. The new plan of financing con- templates offering of approximately \$15,000,000 of these short-term bills		
	· ····································	in industrial requirements, and in this connection is placing itself in a posi-		companies especially the best of the	standards of these short-term bills every week, the total amount of these obligations outstanding at any one time never exceeding \$15,000,000. The proceeds of the sale of the	CHICAGO PRODUCE	
	Special to The Standard.	tion to take charge of its regular com-		to make the issues attractive to hold	time never exceeding \$15,000,000. The proceeds of the sale of the	(McDOUGALL & COWANS.) Chicago, Aug. 23—Wheat, No. 2 rec	Our New Booklet-
	Montreal, Aug. 23—The demand for Canadian stocks was definitely check-	this character is available. Not long	of the government's price-fixing programme were assigned as the resonne	representative stocks than ever and	The proceeds of the sale of the British treasury bills will be used to rock the existing demand bank loans of the British treasury, the total of which has varied and at times has leer very large. The offerings of the utilis will not be pressed in the market	2.20 to 2.22; No. 3 red, 2.17 to 2.19; No. 2 red	"TOURS IN TI
	ed today by continued weakness in the New York market and prices	since it accepted an order for con- struction of marine engines required for ships to be turned out in Canada	for the further weakness of today's	along the line there will be crystaliz	loans of the British treasury, the total of which has varied and at times has	Corn—No. 2 yellow, 1.79 to 1.821/2	TOOKS IN T
	out of the court of the court of	in connection with the new shipbuild-	corded additional declines of two to	leading wire house recommending the	i eer very large. The offerings of the cills will not be pressed in the market	nominal.	WEST IND
	stock were small considering the	The statement is now heard that a	materially reduced many losses, some	declines. A great many stop loss or	out a supply will always be on hand out to the weekly limit set	dard. 54% to 55%.	Is
	prices in the first three days of the		Trading was on the most extensive scale of any session for several weeks.	floor brokers to be under the market		Rye—No. 2, 1.75 to 1.77. Barley—1.05 to 1.30.	1
	week and while buying proceeded more cautiously it was substantial	requiring some ten sets.	steels coppers all the estimates.	On the reverse side we also find a	had all been absorbed. It would have	Timothy—4.50 to 8.00. Clover—14.50 to 18.00. Pork—43.15.	Write for a copy
	enough to absorb the day's selling without any serious disturbances in prices.	QUOTATIONS IN TUE	ments and numerous specialties were most often the centre of irregular ear	There is no confidence in the trading	possible, the bankers said, to	Lard—23.10. Ribs—23.37 to 23.87.	57-59 Granville S
	prices. Dominion Iron and Canada Steam-	TUL MI CMBILLETOCH	The oil stocks which are expected	ition for any length of time.	will not be fixed. Next week's issue	Wheat.	
	ship Common, the leaders on the week's upturn, failed to equal the	ST. JOHN MARKET	more ground than any other groun	and is along to a labor sound in Monte	lower than 514 per cent., depending	Sept 207 204½ 207	
	high prices of Wednesday. Iron opened 4 down at 6512, against a	OH OBINE MININE	Texas Company making an extreme	that seventy per cent. of the normal	apon market conditions.	Corn. May 107% 105% 107	THE ROYAL MAIL
	high of 66 the preceding day, sold	Groceries.	Fetroleum two. On the "curb" Stan-	mines. Many are continually stop-	BANK OF ENGLAND.	Dec 109% 107.% 109% Oats.	STEAM PACK
	closed at 64% bid, or % lower for the	Sugar, standard \$9.50 @ \$9.55 Rice 7.50 " 7.75		ping. The labor outlook is very un- certain now and holds business in	London, Aug 92 The model	May 581/4 571/4 577/8 Sept 543/6 531/2 64	
	lower at opening declining from 4414	Beans 0.16 " 0.17	Accounts Wiped Out.	check. Absorption of Kansas City Southern stock is reported taking place during market reactions. There	following changes:	Dec 54% 54 54% Pork.	MANCHOR-II
	closed 43% bid, or 1/2 lower for the	Yellow-eyed 8.75 " 8.85 White 9.25 " 9.50	the day's operations	is buying to hold. Active investors	Circulation decreased the second	Sept 43.15 42.75 43.16 Oct 42.82 42.45 42.82	DOMALDOOM
	Little Feature.	Cream of Tonton	Liquidation for out of town interests,	perty are impressed by the efficiency	Other securities decreased 516,719.	Bank Clearings.	Commence of the last of the la
	of the business but the general trand	Currants, cleaned 0.20 021	commission houses contributed	now being exhibited in operating re-	Other deposits, decreased 809,000. W	St. John bank clearings for the reek were \$1,851,867; corresponding	Retween
	Paper was I down at 46 Connection	Peas, split, bags 10.50 " 11.00	tie morning.	are steadily expanding in the net		eriod last year, \$1,854,017; corres- onding period 1915, \$1,525,282.	MONTREAL AND GLA
	Bridge 112 donn at 14512. Steel of		Other factors favorable to the bears were furnished by fresh developments	It's reported in specialists circles	The proportion of hand	Montreal, Aug. 23—Bank clearings	ings apply to local agent Robert Reford Co., Limited
	ers 12 down at 2812 and Smelt-	Choice, seeded 0.12 " 0.1214	abor troubles and another reduction in steel price schedules, notably nice	that a pool has been formed in the	The proportion of bank's reserve to liability this week is 19.00 per cent., last week it was 18.58 per cent.	or the week ended today \$81,605,865; corresponding week last year, \$65,012,	Agents, 162 Prince William John.
	ing at New York sold at par a net	sait. Liverpoor per.	n steel price schedules, notably pig	Special attention is said to be given		57, and 1915, \$53,384;207.	Eastern Steamship
	lot transaction some days ago but!	3.80 soda, bicaro 3.75 " 3.80	United States Steel fell 21/2 points	oil shares are highly attractive. Stand-	COVEDNMENT MUNI	CIDAL	Incorporated.
	par Wednesday.	Manitoba 000 " 13.90	months, but closed at a net loss of % a point. Other steels made similar	in!	COARIGINATION, MICH	ICIPAL	PORTLAND, BOSTON, NE
	Canadian Car Common and Canada Cement were steadier features, both	Ontario 0.00 " 13.35	recoveries, and shippings, coppers and motors retrieved the greater part of	N. Y. F. B.	AND CORPORATION	BONDS	International Line. Steamers leave St. John e
	sales unchanged at 32 and 62 respectively, with only a minor shading of	(No quotation)	their losses, with rails. Bonds were heavy, the Liberty	N. I. OUUIAIIINS	TO YIELD 5.40°		day, Wednesday and Friday a.m., touching at Eastport, I
	the day preceding.	Canned Goads	sue, however, showing firmness at 39.92 to 99.96. Total sales, par value,	(McDOUGALL & COWANS.)	SEND FOR SPE		three p.m. Returning leave
	Utility stocks were exceptionally quiet and featureless except for weak	seans-		Am Bt Sugar 87 87 86 87			Metropolitan Line
	which seld at 19.	Baked 2.40 " 2.75 String 1.80 " 1.85		Am Car Fdry 72 72 70½ 71½ Am Loco 67 67 65¼ 66¼	[A	STERN SECURITIES	York via Cape Cod Capel
	for in ea ment stocks were indicated	Geef- Corned 1s 3.00 " 3.50			JAN	MACMORRAT, WG. DIR.	at six p.m. Same samula.
		Corned 24 7.00 " 9.00	Montreal Thursday 23rd	Am St Fdy . 67 67½ 65½ 67	ST. Jo	OHN, N. B:- HALIFAX, N. A.	HOM FIEL 18, N. R. New Von
	int will also in absence of any demand in preferred stocks or	Sliced 2.75 " 2.80 Grated 265 " 2.65	Steamships Com-100 @ 4414 75 @	Am Zine			A. C. CURRIE Agent, St. Joi City Ticket Office, 47 Kin
	seasonal or in a stocks of the in- dustrial action of the market. Ogil- tie common, which lose 5 to new	Peas 1.80 2.45 Peaches, 2s 2.15 2.20	Textile—3 @ 8314. Can Cement Bonds—3,000 @ 97.	Am Tele. 118% 118% 1 81% 1814 Anaconda 73 4 138 72% 73% AH and L Pfd 61% 62 61% 62	"We Go On Forever"		GRAND MANAN S.
	declined to 145 under light salling	Thuis, Lombara 1.30 1.35	Dom from Com 05 Co con	Am Can 44 44 431/ 423/	TAKE TIME TO		Until further notice a boaline will leave Grand Manag
9	Bonds were not active, but Canadian S	almon—(Per case).	5, 110 @ 64%, 180 @ 64%, 100 @ 64%,	Atchison	Post-	CONSIDER	for St. John, arriving about

9.75 " 6.35 "

9.75

8.50 0.10 0.18

Oysters—(Per doz.)

TOBACCOS STRONG IN WALL STREET

rading in General List Falls
Off in Afternoon and Market Becomes Steel Trading in General List Falls

Previsions New York. Aug 23—Trading fell off and the market became steadjer in the afternoon. Toward the close activity increased again on gradual rising prices. Bethehem Steel advanced above the close price and more than two points above the day's low Tobacco stocks turned strong. As perhaps indicating the nature of the later rally, it was most pronounced in a number of issues like D. & H. and G.M.O., which had previously undergone severe declines.

Unofficial but apparently reliable reports starged that the Bethehem Steel Co., would issue \$30,000,000 eight per cent. Pid. stock convertible into "B" stock at 115 after one year, this uses issue to be offered to "A" and "B" sharholders at par. The money market continues fairly easy but many brokers are doubtful that this ease will continue a great while longer.

The day brought forth a variety of Brushams 3.50 "4.00 Pork, Am. clear ... 51.50 Beef, Am. plate ... 38.00

Ionger.

The day brought forth a variety of goestly about the government's plans for further price fixing but nothing that was authentic.

E. & C. RANDOLPH.

NEWS SUMMARY.

New York, Aug. 23—New York.

New York. Aug. 23—New York Stock Exchange to close Sept. 1.

Senate adopts Gerry amendment adding about \$40,000,000 to levy on incomes above \$700,000 by raising surfax rate.

J. P. Morgan and Co. review plan of selling British treasury notes in U. S. disposing of \$15,000,000 of notes on 5½ per cent basis, may sell that amount weekly to limit of \$150,000.000. Disturbing reports circulated in Washington concerning Russian military conditions. Russian representatives said to have informed U. S. that there is immediate heed of assistance in order that Russia may do her share in the war.

7,000 naval workmen at League island Philadelphia present strike pledge of loyalty and support to government in its war preparations.

President expected to make announcement on prices for steel, copper and anthracite within next. 24

Wool, unwashed 0.658

WINNIPEG WHEAT CLOSE

WINNIPEG WHEAT CLOSE

WINNIPEG WHEAT CLOSE

WINNIPEG WHEAT CLOSE

WINNIPEG WHEAT CLOSE. (McDOUGALL & COWANS).

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FINANCIAL COMMENT.

FINANCIAL COMMENT.

New York Aug. 23—Sun. "The market is without support and from surface indications no one apparently cares how far the decline may go."

Market Comment — "Speculative sentiment has become thoroughly unsettled over new tax proposals and price fixing, refuses to take comfort and liquidating has been finally started in considerable volume. Under such conditions the selling will probably be allowed to continue its course and active investors should be governed accordingly, we would rather buy than sell on the breaks. More long stock is reported offering in these issues which professionals are likely to self on all railies for the present. American Beet Sugar, Baldwin, Reading, New York Central, and Bethlehem Steel. Very good buying is found in Marine Pfd. C. & O., Car Foundry, American Locomotive, So. Pacific and Mex. Pete"

N. Y. F. B. found in Marine Pfd. Foundry, American I Pacific and Mex. Pete

COPPER SHARES ARE IN

MONTREAL SALES.

(McDOUGALL & COWANS).

Morning.

Montreal, Thursday, 237d
Steamships Com—100 @ 4444, 75 @ 444 200 @ 434, 125 @ 435%.

Textile—3 @ 3814.
Can Cement Bonds—3,000 @ 97
Steel Canada—150 @ 58, 25 @ 58, 58, 50 mt ron Com—25 @ 654%, 850 @ 6145.
Civic Power—18 @ 74
Bell Telephone—3 @ 137.
Can Car Com—100 @ 32.
1837 War Loan—1,000 @ 9544, 1000 @ 66%.
Smelting—5 @ 281/2.
Scotia—150 @ 100.
Brompton—5 @ 47, 50 @ 461/2.
Dom Brompton—5 @ 47, 50 @ 461/2.
Dom Bridge—60 @ 1455/2.
Can Cotton—110 @ 65, 125 @ 6248, 25 @ 538, 67 % 6648, 25 @ 634%.
Civic Power—10 @ 74.
Steel Canada—125 @ 584%, 150 @ 461/2.
Dom Bridge—60 @ 1455/2.
Can Cotton—110 @ 65, 125 @ 644, 25 @ 648/2.
Scotia—100 @ 22.
Steamships Pfd—5 @ 78.

Steamships Pfd—5 @ 78.

Steamships Pfd—5 @ 78.

Steamships Pfd—5 @ 78.

Steamships Pfd—6 @ 78.

Carriage—100 @ 22.
Steamships Pfd—6 @ 78.

Steamships Pfd

105 103% 105 150¼ 150 150¼ 33¼ 35¼ 33 137½ 137 139 19½ 40¾ 60 89½ 93

52 52 ½
66 ½ 67 %
84 ¼ 8/5 85
85 85 %
66 % 67
93 ¼ 93 %
26 ½ 27
61 ½ 52
118 ¼ 135

Canada Car . . . Canada Cement . . Canada Cement Pfd

'76 NEW YORK COTTON. (McDOUGALL & COWANS)

High Low Close
23.63 23.15 23.
23.70 23.32 23.
23.65 28.15 23.

TAKE TIME TO CONSIDER

But unless a will is made each heir must share the property in rdance with the rigid provision of the law.

C. H. FERGUSON, Manager for N B.

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THE RATE:

Perhaps one of your heirs may not be well-qualified to care for his property and it should be placed in trust for him, or perhaps circumstances may make it advisable that one heir should receive a larger share than the other.

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ta wison s Beach, Campobello and Eastport.

Leave Grand Manan Wednesdays 7 a.m. for St. Stephen, returning Thursday 7 a.m., both ways via Campobello Eastport and Cummings Cove.

Leave Grand Manan Friday 6 a. m., for St. John direct, arriving 10.30 a.m. returning leave St. John 2.30 p. m., arriving 7 p. m.

Leave Grand Manan Saturdays for St. Andrews 7 a m., returning 1.30 p. m. both ways via Campobello, Eastport and Cummings Cove.

Atlantic Standard Time.

SCOTT D. GUPTILL, Manager

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ST. JOHN-FREDERICTON ROUTE.
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manager.

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Until further notice the S. S. Connors Bros., will run as follows: Leave St. John, N. B., Thorne Wharf and Warehousins Company, Ltd., on Saturday, 7.30 a. m., daylight time, for St. Andrews, N. B., calling at Dipper Harbor, Beake Bay or L'Etete, Deer Island, Red Slore or St. George. Returning leave St. Andrews, N. B., Tuesday for St. John, N. B., calling at L'Etete or Back Bay, Black's Harbor, Beaver Harbor and Dipper Harbor, Weather and tide permitting.

and Dipper Harbor, weather and the permitting.

Agent—Thorne Wharf and Warehousing Co., Ltd., 'Phone, 2581. Mar. Lewis Connors.

This company will not be responsible for any debts contracted after this date without a written order from the company or captain of the steamer.

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R. S. ORCHARD, Manager

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