## THE STANDARD'S FINANCIAL SECTION

#### Erratic Course Held By Broad And Active Market

Strength Featured

Opening of Wheat

#### N. Y. Quotations

		Inter Paper. 51	51% 49%	
		Indus Alcohol 381/2	381/2 31/4	
Compiled by McDougail a	and Cowans			
58 Prince Wm. S	H.)	Kennecott 2614	261/4 25 4	
New Y	ork, Jan. 5.	Lack Steel 45	47 14 45 7	
Open High	Low Close	Mex Pete1111/2	1111/2 1074	4 1
Allied Chem. 5614 56%	56 56	Midvale 281/2	3014 284	700
Am Can 33 331/2	3214 3314		1314 124	2
Am Loco 1047/8 1057/2	102 1021/4	Mo Pacific 161/2	16% 164	
Am Int Corp. 41% 41%	3814 3814	NYNH&H 12%	12% 149	¥ .
Am Sugar 51% 60%	671/2 581/4	North Am Co. 441/2	44 1/4 44 44 4	4
Atii Wool 7994 7934	78% 78%	Not Pacific 7634	76% 753	9
Am Smelters. 44% 44%	43% 43%	Pennsylv 33%	3334 334	4
Air Sumatra. 33% 33%	33 1/2 33 1/2	Fan Amer 511/2	5134 499	8
Asphalt 62% 62%	51% 58	Pacific Oil 45%	4614 441	4
Am Tele115 115	115 115	Punta Sugar. 34	3414 328	
Augeonda 48% 49	411/9 47/9	Reading 72	72% 711	
Atl Gulf 30% 30%	29 74 29 74	Re Stores 51	5114 504	400
Deth Steel 561/2 .571/2	5614 5614	Roy Dutch 5214	501/4 487	4
Bald Loco 9514 96%	94% 96%	St Paul 1814	1814 .181	4
B and O 34% 34%	3414 3414	Sinc Oil 1974	19% 19%	檲
Cau Pacific 119% 119%	119 1/2 119%	South Pac 78%	78% 781	4
Corn Prod 93% 93%	92 92%	South Ry 1814	1814 184	榴
C and O 5514 5519	554 554	Studebaker 8214	8214 791	
Chino 26% 26%	26% 26%	Texas Co 4374	44 426	è
Cuban Cane 834 9	8% 9	Utah Cpr 621/4	6259 605	4
C C 14d 16% 17		Union Off 18	18 171	4
Crucible 651/2 66	6414 6414	Union Pac126%	126% 1265	
Cen Leatuer 30 30%	29% 30	United Drug 71		
Chan Motors 4914 49%	4814 4814	U S Steel 831/4	8334 825	H
Erie Com 10% 10%	10% 10%	U S Rubber. 53	531/4 . 521	1
Endi John . 7714 771/4	7032 78%	U S Rub Pld 9914	991/4 994	4
Gen Motors 8% 8%	834 5%	Westing 50	50 50	
6 N Ptd 7294 78		Sterling-4.18.		
Inspiration 38% 38%		NY Frinds-51/4 p	i.e.	
Contract of the Contract of th				

# 11% Promised **11% PAID**

o W. A. Mackenzie & Co., Ltd.

#### Reaction In Country **Produce Prices**

Market Yesterday Market, as Whole, Compara tively Firm With Beginning of New Year. Later It Dropped Off a Little But Displayed Firm Under-

Allu Active Market	mainet 1 color any	Market, as Whole, Compara-	Dennite 11cm	H
New York Exchange Had Fit- ful Career During Thurs-	Later It Dropped Off a Little But Displayed Firm Under-	tively Firm With Beginning of New Year.	Business Dull and Trading Devoid of Interest—Mont-	
day's Session—Shorts Ag-	tone.	The first week of the new year open-	real Power Held Leadership	
gressive.	Winnipeg, Jan. 5.—The local wheat market today showed strength at the	ed with the market comparatively firm. The only change to be noted in whole-		1
New York, Jan. 5.—Confusing advances or decimes during the fore-	opening, afterwards dropping off but	sale groceries was a drop in sugar and molasses. The fall in yellow sugar	today on the local tock market, devoid of interest and without definite trend.	I
noon, fitful rallies at midday and a sharp reaction in the afternoon at net	out the session. Futures closed half	amounted to sixty cents; it is now quoted at \$6.60 per hundrewweight.	Small buying resulted in ten issues being moved up from fractions to two	1
losses of one to five points, summar- izes the erratic course of today's broad and active stock market.	grains were dull, the feature being	There was almost as heavy a fall in Standard sugar, which dropped from	points, and seven issues recorded losses of which the highest was three	1
in general the movement confirmed to the views of observers who	the absence of offerings. Top grades of wheat were in good demand and premiums were advancing 3 1-2 cents	\$7.70 per hundred to \$7.10, a decrease of fifty cents.	points. The most important gain was	1
believe that conditions, especially in relation to trade and industry, are	over May being bid for No. 1 north- ern, and 2 cents under for No. 2	White beans was the only other staple affected in the grocery lines	in Illinois preferred which sold up two points to 73 with the common	1
still so complex as to make for further unsettlement in all markets.  Passing of the dividend on General	There is a quiet existing demand for oats and small stocks are chang- ing hands from day to day. There	last week; they were quoted at from	gaining a fraction to 25 1-2.  Montreal Power again assumed leadership the stock holding unchange.	1
Motors cometon, with that stock in- cidentally falling to a new low rec-	is very little enquiry for other coarse grains Prices, however, remain com-	week the price has dropped to from \$5,25 to \$5.50.	ed at 88 on a turnover of 477 shares. Montreal Trams were firmer, advanc-	1
ord, gave fresh point to the belief	paratively firm with no pressure in evidence. Inspections totalled 196	Now that the big demand created by	ing 1 1-4 to 147 1-4. Shawinigan was up 1-2 to 51.	1
it expedient to conserve their cash resources. Shorts were aggressive from the	cars of which 132 were wheat.	Christmas has dropped off, a reaction has set in in prices asked for country	A better tone was observable in Canada Steamships, preferred, which was carried up a point to 44 12. Bridge	
outset, covering occasionally as mon-	Prices Closed	produce. This week, turkey, thouggh very scarce, and not of the highest	continued its tendency towards recov-	
mission houses figured in the eselling however, rumor attributing much of	Firm On Chicago	quality, was offered at from fifty to sixty cents per pound. Duck and	Lyall was unchanged at 33.  The biggest of the losses was re-	1
the l'addation to out-of-town sources, especially the middle west.  Efforts to stabilize the market by	Grain Exchange	geese were quoted at fifty cents, and chickens from forty to forty-five. Fowl	corded in Hillerest Collieries which sold three points down to 61 1-2. Spanish preferred sold down 1 1-8 to	
bidding up certain speculative issues, notably independent, steels, sugars,	Chicago, Jan. 5—Enlarged milling demands, together with unfavorable	sold for from thirty-five to forty.  A good supply of potatoes was re-	69 1-8 and one point losses were shown in Dominion Glass at 57 and	1
utilities and miscellaneous stocks were balanced by persistent offerings	crop prospects had a builtsh influence today on the wheat market. Prices	ceived and the price dropped from \$3 a barrel to \$2.50. With good roads it	Penman's at 99.	1
of oils, motor, equipments and the utter lack of interest in rails. Sales amounted to \$75,000 shares.	closed firm, 11-8 to 11-2 net higher,	is expected that large quantities will be received within the next few days, and the price may go still lower. The only change recorded in hides	Victory bonds were in active de	1
Interior banks added to their re- serves here, that circumstance con-	11.4 to 1/4 down, oats at 1-8 off to a	was in calfskins, which at from ten to	mand especially the untaxed issues. Total sales, listed, 3,448; bonds \$409,200.	1
tributing to the decline in call money rates from five to four per cent. at	changed to 7 cents up.	twelve cents per pound, were a cent lower than last week.  There were no changes in wholesale	Montreal Sales	
midday. Time loans for shorter per- lods continued to be quoted at five per cent, but that figure was shaded	Wheat-May, 1117-8; July, 1011-4.	meats, hay and feed, or oils—nor in the retail fish market, or green goods.	(Compiled by McDougall and Cowans	B
on prime collateral. International remittances, as re-	Oats-May, 381-4; July, 387-8. Pork-January, 15.00.	Local Markets	58 Prince Wm. St.)  Montreal, Jan. 5.	-
flected by foreign exchanges again were reactionary, British and most other European quotations easing.	Lard-May, 9.07. Ribs-January, 7.80; May, 7.97.	Wholesale Graceries	Morning Sales Abitibi-73@30%; 50@30%; 25@	R
with fresh weakness in German	Montreal Produce	Yellow \$ 0.00 "\$ 6.60   Standard 0.00 " 7.10	30%. Atlantic Sugar—75@26½; 10@26¾; 25@27.	
lower, as well a Dutch and Scandi-	Montreal, Jan. 5-Oats, Canadian	Rice, Siam, per cwt 7.00 " 7.50 Tapioca, per lb 0.00 " 0.10	Asbestos Com—10@40½.	
With scarcely an exception Lib- erty and Victory issues strengthened showing net gains of ten to sixty	Western, No. 3, 55 to 56c; Flour, Man. Spring wheat patents, firsts, \$7.50;	Beans— White, per cwt 5.25 " 5.50	Beil Telephone 4@104½. BE 2nd Pfd—85@23.	1
cents per hundred dollars. The general bond list was dull and neven.	Rolled cats, bags 90 lbs \$2.85 to \$2.90; Bran, \$4.25; Shorts, \$28.25; Hay, No. 2, per ton, car lots, \$27.00 to \$28.00;	Molasses 0.00 " 0.65 Peas, split, bags 0.00 " 6.90	Can S S Pro—24@43%; 50@44; 25	Site Cu
that tone also applying to Interna- tionals. Total sales, par value, ag-	Butter, choicest creamery, 37 to 38c.; Eggs, selected 40c.; Potatoes, per bag	Barley, pot, bags 4.00 " 4.25 Cornmeal, per bag 0.00 " 2.10 Cornmeal, gran 0.00 " 3.25	Can Car Pfd—20@47.	the fre wh
gregated \$15,350,000.	car lots, 95c.	Choice seeded, 1 15. 0.211/4 " 0.22	Dom Bridge-10@88%.	tot 10,
N. Y. Quotations	Invincible 131/2 131/4 131	Seedless, 16 oz 0,22 " 0.25 Selt, Liverpool, per sack, ex store 0.10 " 2.10	Dott United 12670	of pr
(Compiled by McDougail and Cowans 58 Prince Wm. St.)	Keily Spg 36% 36% 35% 35%	Soda, bicarb. per keg 0.00 " 5.00 Cr of Tartar, per lb 0.36 " 0.40	Montreal Power—225@88; 50@88, Nat Breweries—85@55; 40@54%,	tor
New York, Jan. 5. Open High Low Close	Lack Steel 45 4714 45% 45%	Currants 0.18% " 0.19 Prunes, per 15 0.11% " 0.18	Penmans Ltd-35@99.	Cu
Affied Chem. 564 56% 56 56 Am Can 33 334 324 324	Midvale 28½ 30¼ 28½ 29% Mid States Oil 13 13¼ 12½ 13	Washing sods, 15 0.63%." 0.03% Coccos, per 15 in tins 0.49 " 0.63 Chocolate 0.38 " 0.45	6914	firi va:
Am t.oco 10478 105 1/2 102 102 14 Am Int Corp. 41 4 41 1/2 38 1/4 38 1/8 Am Sugar 51 1/4 60 1/8 67 1/2 58 1/4	NYNH&H 12% 12% 14% 12%	Java Coffee, in tins., 0.45 " 0.50	Textile-8@1351/4; 50@135.	she off an
Am Smelters, 4434 4434 4358 4358	Nor Pacific 76% 76% 75% 75% Peunsylv 33% 33% 33% 33% 33%	Coffee, special blend 0.47 " 0.56 Canned corn, doz 1.60 " 1.65 Canned tomatoes, doz 2.00 " 2.05		un
Am Tele 115 115 115 115	Pan Amer 51½ 51½ 4378 49% Pacific Oil 4576 46¼ 44½ 44% Punta Sugar 34 34½ 32% 32%	Canned peaches, 2's 3.35 " 3.40 Canned peach 1.95 " 2.00		gra
Anaconda 48% 49 41% 47% Att Gulf 30% 30% 29% 29%	Reading 72 72% 71% 71%	Tea, Oolong 0.55 " 0.75	Peter Lyall—10@33,	T
Bald Loco 95% 96% 94% 96%	Roy Dutch 5214 5014 48% 48% St Paul 1814 1814 1814 1814	Nutmegs 0.30 " 0.35 Cassis, 10., 0.24 " 0.29 Cloves, ground, per lb 0.57 " 0.62	Bell Telephone—10@1041/2. Can S S Ptd—63@441/2; 10@45. Can Cement—25@551/2.	-
B and O 34% 34% 34% 34% 34% 34% 34% 34% 34% 34%	South Pac 78% 78% 78% 78% 78%	Ginger, ground, per 15 0.27 " 0.32 Shetled walnuts 0.88 " 0.93	Dom Bridge-80@58½; 75@58½; 25 @58.	
C and O 5514 5514 5514 5514 5514 Chino 2676 2676 2676 2676	Studebaker 82% 82% 79% 79% 79% Texas Co 43% 44 42& 43%	Shelled almonds 0.52 " 0.55 Walnuts, 1b 0.27 " 0.29 (Ffiberts, 1b., 0.18 " 0.20		1 1
Cithan Cate. 8% 9 8% 9 C C 17d 1678 17 1614 1614 Crucible 6514 66 6414 6414	Utah Cpr 621/2 629/3 609/3 609/3 Union Off 18 18 171/2 171/2 Union Pac 1265/3 1269/3 126			3 6
Cen Leatuer. 30 30% 29% 30 Chan Motors 49% 49% 48% 48%	United Drug. 71 71 71 71 11 US Steel 83 % 83 % 82 % 82 %	Rolled outs, bags 90's 0.00 " 3.50 Cheese, per 1b 0.23 " 0.23	Smelting—15@19%; 35@19. Shawinigan—30@105.	1
	U S Rubber. 53 53½ 52¼ 52 U S Rub Pfd 99½ 99½ 99¼ 99¼ Westing 50 50 50 50	Lard, compound 0.15 " 0.15%		No
6 N Pld 7294 73 7275 7275 Inspiration 3894 3876 3814 3814	Sterling-4.18.	Meats, Etc., Wholesale	lecompiled by McDougall and Cowangl	ing
<u> </u>		Western 0.09 " 0.12 Butchers' 0.04 " 0.09 Country 0.04 " 0.08	58 Prince Wm. St.)	pin
1107 1	Drawing	Veal 0.10 " 0.14	May 1121/2 1101/2 112 July 101/8 99% 101%	1
11/0	Promised	Mutton 0.05 " 0.08 Pork 0.19 " 0.18	Corn: - May 531/2 52% 531/4	Bec
		Butter—	Outs:- 54% 54% 54%	liv e bra
11% F	AII)	Dairy butter 0.40 " 0.45 Creamery, per lb 0.00 " 0.50 Eggs, case 0.00 " 0.60	July \$91/6 381/6 381/6	to bas
/0 1		Eggs, tresh 0.00 " 0.70 Chickens, per 10 0.40 " 0.45		miz ha s
A few mouses as	to we offered our Cients the 5% of the King Edward Construction bours of 30% of Consesses Secret.	Tarkeys, per 10, 0.50 " 0.60	Fish, Retall	C
COLUMN WITH A	PROPERTY AND MANOY AND PROPERTY HARMAN	Duck 0.00 " 0.50	THE STREET STREET, MARK II STREET	1000

# Afternoon Sales Abitibl—25@3014. Atlantic Sugar—5@27. Brompton—10@3014. Peter Lyall—10@38. Beil Telephone—10@10414. Can S S Ptd—63@4414; 10@46. Can Cement—25@5514. Dom Bridge—80@5814; 75@5814; 25 Dom Glass—10@5714. Montreal Power—92@88. Nat Breweries—80@55. Quebec Ry—15@2514. Steel of Canada—50@59. Smelting—15@1814; 35@19. Shawinigan—30@105. Winnipeg Filectric—100@3314; 40@ No. 1504. CHICAGO GRAIN MARKET implied by McDougail and Cowans 58 Prince Wm. St.) High Low Close ..... 531/2 525/s ..... 547/s 541/s No. 2's ...... 3.50 Domestie . . . . 3.50 Fish, Retail

#### **Montreal Stock** Market Without **Definite Trend**

Hay and Feed, Whole		
Hay, per ton\$32.00 Straw, per ton 20.00	# 1	\$34.00
Bran, per ton \$30.00	4	00.00
Shorts, per ton 00.00 Oats, per bushel 9.72	ü	34.00 0.75
Palacine 0.00	4	0.28
Royalite 0.00 "Premier" motor gas 0.00	4 4	0.25
Hides, Wholesale		

#### WE OFFER -

ı						6. 10. 10.	Yield
	\$35,000	Province of Alberta6	i Nov.	1, 1936	@1	02 and int.	5.80
ı	12,000	Gov't of Newfoundland .4	je July	1, 1930	@	86.83	6.00
I	3,000	Province of N. B5	's June	1, 1925	@	96.90	6.00
I	5,000	City of St. John School 4	1/2's Jan.	1, 1938	@	86.56	5.80
I	3,500	City of Moncton, N. B 6	s June	1, 1930	@ 1	02	5.75
۱	1,000	City of Halifax, N. S6	's July	1, 1930	@	102.50	5.60
l	13,000	Town of Sydney Mines . 6	's April	15, 194	1@	97.50	6.25
I	* 2,000	City of Fort William6	's May	1, 1950	@ 1	02	5.85 N.Y.
	*20,000	Manitoba Power Co 7	's Nov.	1, 1941	@ 1	00	7.00 N.Y.
	#11,000	McCormick Mfg. Co 6	1/2's Mar.	1, 1940	@	95	7.00 N.Y.
1					I STATE OF		

Payable in New York

J. M. Robinson & Sons, Ltd.

Monoton

St. John

Fredericton

#### Raw Sugar. Market Firmer, With Cubas **Showing Advance**

New York, Jan. 5—The local raw sugar market was firmer today and Cubas were advanced 1 3-2 cents to the basis of 1 29-32 cents cost and freight equal to 3.46 for centrifugal, white Porto Ricos were quoted at 3.39 to: centrifugal. There were rates of 10,000 bags of Cuban and 5,000 bags of Porto Ricos to operators at quote1 prices.

of Porto Ricos to operators at quoted prices.

There were also sales of 10,000 tons of Cubas for February and March shipment to Vancouver at 1.76 fob Cuba.

The raw sugar futures market was firm early in sympathy with the advance in the spot market, but after showing gains of four or six points offerings increased and prices reacted and at midday were about unchanged.

The market for refined sugar was unchanged at 4.80 to 4.90 for fine granulated with the demand only moderate.

#### Toronto Trade **Board Quotations** Toronto, Jan. 5-Manitoba wheat, No. 2, 1, 2014, No.

1 Northern 1.24½; No. 2, 1.20½; No. 3, 1.14½.

Manitoba oats, No. 2, c.w. 64; No. 3 c.w. 52½; extra No. 1, 52½.

Manitoba barley, nominal.

All above on track, bay ports.

American corn, No. 2 yellow 69½;

No. 3, 68½; No. 4, 67; on track Toronto.

#### C. N. R. Gross Earnings Month of December

#### London Oils

# **BONDS**

For January Investine	1112
Province of New Brunswick 6 p.c.	1930
Province of British Columbia 6 p.c.	1946
Province of Saskatchewan 6 p.c.	1936
City of Sydney 6 p.c.	1951
City of Sydney 4 p.c.	1932
City of Moncton 4 p.c.	1937
City of Sherbrooke 41/2 p.c.	1944
City of Port Arthur 5 p.c.	1924
City of Port Arthur 5 p.c.	1936
Grand Trunk Pacific (Guar-	1
anteed by Down, Gov't) 4 p.c.	1962

Southern Canada Power Co. 1948 Ltd. . . . . . . . . . . 6 p.c. THOMAS, ARMSTRONG & BELL

INVESTMENT SECURITIES 101 PRINCE WILLIAM STREET ST. JOHN, N. B.

#### **Spirited Bidding** On Wool Stock Arrange for High

U. S. Government Put Up 8,000,000 Pounds, Mostly Low Grade Wool.

Boston, Jan. 5—There was a large attendance and bidding was spirited throughout the government wool auction here today when the government offered eight million pounds mostly of low-grade wool. Every pound offered was sold. The wools went largely to dealers although some manufacturers including the American Woollen Company were buyers. Prices showed an advance of 20 to 25 per cent on the average as compared with the previous sale in early December.

#### Unlisted Market

BANK CLEARINGS

### Interest Rates From January 1st 1922

By placing now your order for Government or Municipal Bonds for delivery on or after Janu-ary 1st, you will assure yourself of the high interest rates pre-vailing today.

This policy of ordering now for deferred delivery is being pursued by many who contem-

Our current list offers a wide selection of these bonds.

**Fastern Securities** 

**Company Limited** 

St. John, N. B. Halifax, N. S.

# Busines

ROYAL HOTEL King Street

St. John's Leading Hotel
MOND & DOHNHTY CO., 1

VICTORIA HOTEL A. M. PHILLIPS, Manager

Modern Artistic Work by Skilled Operators. RDERS PROMPTLY FULED THE MOMILLAN PRESS

NDERS AND PRINTERS

FRANCIS S. WALKER Sanitary and Heating Engineer. No. 14 Church Street

8 GOLDFEATHER

FOR SALE AT BARGAIN PRICE 76 ALL-WCOL MEN'S MACKINAA COATS TO CLEAR BEFORE STOCI TAKING AT \$2.25 EACH, WORTI 30. YOUR GAIN, OUR-LOSS. H. HORTON & SON, LTD. 9 and 11 MARKET SQUARE.

EMERY'S

Cabinet Makers, Uphoisterers, 125 Princess Street, St. John, N. B. eproductions of Highteenth C Reproductions tury Furniture.

#### LLOYD GEORGE **MAKING PLANS** FOR THE TEST

Contemplates General Election to Seek New Mandate from the People.

London, Jan. 5.—One of the man anomalies of the career of Premie and George, the only national leader the has weathered the last days of the war and the three years of transition, is that he has had no politice machine of his own making, or evenuder fills personal control, to kee him in office. But he and his friend realize that this situation cannot go no forever, and while the Premier is a Cannes his adherents are forming what they hope will be a national Lloy George organization, which probably will be known as the National Libera party.

will be known as the National Liberal party.

Their hope is that they can call a general election, and, on the strength of the success in settling the irish troubles, will sweep the present Government back into power. Their plan is to hold the election in February of March, but the timid ones fear the evil effects of unemployment situation most of which are blamed on the Government by the labor leaders, would be considered the strength success.