

Maritime Telegraph and Telephone Company, Limited

7%
Cumulative Preferred Stock
Dividends payable quarterly
Shares par value \$10
Price Par and Accrued Interest
Yielding 7 p.c.
Send for Special Circular.

Eastern Securities Co. Ltd.

Jas. MacMurray, Managing
Director.
St. John, N. B.
Halifax, N. S.

MONTREAL SALES.

(McDougall and Cowans.)
Montreal, Friday, August 16—
Morning.

Can. Com. Com.—15 @ 63½	25 @ 63½
Steel Can. Com.—20 @ 68½	25 @ 68½
Civ. Power—75 @ 81	
1925 War Loan—100 @ 96	
Bell Tele.—10 @ 130	
1917 War Loan—1,000 @ 93½	500 @ 93½
Can. Car Pfd.—125 @ 90	
Smelting—7 @ 35	
Laurentide Pulp—55 @ 174½	75 @ 174½
Nor. Am. Pulp—100 @ 3½	100 @ 3½
McDonalds—50 @ 15	
Quebec Railway—100 @ 15	
Forgings—10 @ 196½	25 @ 196½
196½, 115 @ 197, 75 @ 198½	100 @ 198½
Span. River Com.—25 @ 13	
Brompton—50 @ 58½	
Merchants' Bank—3 @ 167	

Afternoon.

Steamships Com.—5 @ 42½	
Dom. Textile—60 @ 92, 40 @ 93	
Steel Can. Com.—35 @ 68½	25 @ 68½
Dom. Iron Com.—15 @ 62	
Shawinigan—100 @ 115	
Civ. Power—90 @ 81	
1925 War Loan—1,000 @ 96	
Can. Car Pfd.—15 @ 37½	
1925 War Loan—5,000 @ 93½	
Quebec Railway—95 @ 15	
Forgings—130 @ 200, 20 @ 199, 200 @ 199½	50 @ 199½
Brompton—25 @ 58½	150 @ 58½

(McDougall and Cowans.)

Ames Holden Com.—5 @ 28	
Ames Holden Pfd.—5 @ 28	
Brazilian L. H. and P.—37	37
Canada Car Pfd.—37	38
Canada Cement Pfd.—90	90
Canada Cement Pfd.—65½	65½
Can. Cotton—64	65
Dom. Bridge—123	123
Dom. Iron Com.—61½	61½
Dom. Tex. Com.—93½	94
Laurentide Paper Co.—174½	176
MacDonald Com.—14	15½
N. Scotia Steel and C.—179	180
Ogilvie—75	77
Pennman's limited—17½	18
Quebec Railway—17½	18
Shaw W. and P. Co.—112½	113
Spanish River Com.—68½	68½
Steel Co. Can. Com.—68½	68½
Toronto Ralls—60	60



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Exhibition, Toronto, Ont.

RAILROAD STOCKS SEEM BOUND TO MOVE UP HIGHER

Money Stringency in Wall Street Market Has Seen Its Worst.

RELAXATION IN RATES PREDICTED

The Industrial Preferred Stocks Are in Strongest Position.

(McDougall and Cowans.)
New York, Aug. 16.—Viewing the railroad situation from almost any angle in consideration of latest developments suggesting a retreat from extreme socialistic tendencies, well informed channels are maintaining that higher valuations must be put on the railroad stocks.

It is stated in private banking quarters of high standing that the money stringency has seen its worst and that from now on there should be improvement. Relaxation in rates is predicted within a short time. It is not maintained that any great ease will come, but considering the high yield of good securities a comparison with money rates will show it to be attractive at current levels.

Private borrowing of stocks is of fair size. The indications point to a special interest still outstanding of proportions almost as large as mentioned two weeks ago.

Attention is being directed by investment institutions to the fact that the industrial preferred stocks are in the strongest investment position in their history. A leading stock exchange house says the net quick assets of many of the preferred issues. Bullish gossip in semi-invested channels with regard to U. S. is very persistent. Should offerings of stock which have been appearing on advances in the last few days be absorbed or renewed, it is believed that higher levels will quickly be reached. Bull trading operations are expected to continue.

The railroad issues are growing in favor.

There is also a good demand for railroad equipment stocks.

Oil shares are reported well taken. On recessions U. S. Steel meets with good buying, according to specialist advice.

Westinghouse may go higher.

Pool channels are bullish on Amn. Cotton Oil.

N. Y. F. B.

GAMBLERS' PLAYTHING HANDED THE BOOT

General Motors Stricken From New York Stock Exchange List.

New York, Aug. 16.—The common stock of the General Motors Company, in which there have been spectacular price movements from time to time, was today stricken from the list of issues cleared by the New York Stock Exchange. The stock "is not widely enough distributed to warrant its continuance on the list of stocks cleared."

CHICAGO PRODUCE

(McDougall and Cowans.)

	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Corn	100½	101½	102½	103½	104½	105½	106½	107½	108½	109½	110½	111½
High	100½	101½	102½	103½	104½	105½	106½	107½	108½	109½	110½	111½
Low	100½	101½	102½	103½	104½	105½	106½	107½	108½	109½	110½	111½
Close	100½	101½	102½	103½	104½	105½	106½	107½	108½	109½	110½	111½

CANADIAN PACIFIC STRONGLY FAVORED IN WALL ST. MARKET

Good Buying of This Stock on Excellent Prospects Ahead of Road.

COMPANY PLANNING STRONG PROGRAM

Belief Held That C. P. Represents One of Best "Peace" Issues on List.

(McDougall and Cowans.)
New York, Aug. 16.—There was no increase in activity in the afternoon stock market, but the tone has generally shown improvement. The rails closed from ¼ to 1½ points better than last night, whereas the leading industrials are all fractionally higher.

Canadian Pacific has been the feature of this stock, attributed to the report that the company is planning a strong spring programme, to the increased earnings due to the advance in rates recently granted by the Canadian government and to the belief that it represents one of the best "peace" issues on the list. Our own rails showed a firm tone as a result of the belief that the contract controversy would be settled within a few days in a manner satisfactory to all.

In the industrial list Marine Pfd. Studabaker and Burns Bros. were prominent. The close was quiet and steady.

E. & C. Randolph.

UNFAVORABLE CORN CROP INTELLIGENCE

Chicago Market Rises in Consequence — Oats Firmer — Hogs Weaker.

Chicago, Aug. 16.—Bullish sentiment continued uppermost in the corn market today, largely owing to unfavorable crop reports. Scarcity of offerings, however, rather than any urgent buying, characterized the trade. The market was easily influenced by small orders. Opening prices, which ranged from 1½ to 7½ cents higher, with September 11.82 ½ to 11.83 ¾, were followed by slight additional gains.

Oats hardened with corn. Commission houses were purchasing to moderate extent. After opening 1½ to 3½ to 1½ cent higher, the market scored a little further advance.

Provisions lacked support. Declines took place notwithstanding firmness of quotations on hogs.

UPWARD MOVEMENTS IN PRICES OF FOOD

Dairy Products, Canned Vegetables and Fresh Vegetables Sold At Excessive Prices.

Ottawa, Aug. 16.—Upward movements in wholesale and retail food prices were again noted by the labor department during July. In wholesale prices, the increases were chiefly in dairy products, fresh and canned vegetables, textiles and lumber. There were decreases in fodder, livestock and meats. In retail prices there were increases in meats, eggs and potatoes, with a slight decrease in milk and dairy butter.

Coal, wood and coal oil, and rent showed slight increases.

The index number of wholesale prices for July reached 284 as compared with 280.6 for June and 242.6 for July 1917. The cost of a weekly supply of food at the middle of July averaged \$13 in some thirty cities with \$12.77 for June and \$11.62 for July 1917.

N. Y. QUOTATIONS.

(McDougall and Cowans.)

	Open	High	Low	Close
Am Best Sug.	69½	69½	69½	69½
Am Sug.	109½	109½	109½	109½
Am Steel	78	78	77½	77½
Am Steel Pfd.	74	74	73½	73½
Am Woolen	58½	58½	58½	58½
Am Tele.	30½	30½	30½	30½
Anaconda	66½	66½	66½	66½
Am Can.	46½	46½	46½	46½
Atchafalpa	86	86	86	86
Bald Loco	94	94	93½	93½
Beth Steel	83	84½	83½	84
C. P. I.	47	47	47	47
Cent. Leath.	69	70	69	69½
Can Pac.	155½	157½	155½	157½
Distillers	58½	58½	58½	58½
Cruc. Steel	68½	68½	68½	68½
Erle Ist Pfd.	31½	31½	31½	31½
Gr. Nor. Pfd.	92	92½	91½	92½
Gr. Nor. Ore	32	32½	32½	32½
Indus. Alcohol	127½	127½	127½	127½
Mer. Mar. Pfd.	100½	100½	100	100½
Mex. Petrol.	100½	101½	100½	101½
Midvale Steel	53	53	53	53
Miss Pac.	23½	24	23½	24
NR. NH. and H.	41½	42½	41½	42
N. Y. Cent.	73½	73½	73½	73½
Nor. Pac.	90	90	89½	90
Penn.	44	44	44	44
Press. Stl. Car	69½	69½	69½	69½
Reading Com.	89½	90½	89½	89½
Repub. Steel	92½	92½	91½	91½
St. Paul	48½	48½	48½	48½
Sou. Pac.	87½	87½	87½	87½
Studebaker	45	46½	44½	45½
Union Pac.	124½	124½	124½	124½
U. S. 8½ Com.	111	111½	110½	111
Westinghouse	44½	44½	44½	44½
West. Union	79	79½	79	79½
U. S. Steel Pfd.	104	104	104	104

N. Y. COTTON MARKET

(McDougall and Cowans.)

	High	Low	Close
Jan.	30.85	29.85	30.82
Mar.	30.80	29.80	30.74
May	30.50	29.81	30.72
Oct.	31.58	30.40	31.22
Dec.	29.99	29.52	29.60

STRONG ADVANCE IN NEW YORK'S COTTON MARKET

Weather and Crop News Received By Brokers Bullish.

OCTOBER SELLS AS HIGH AS 31.46

There Had Been Some Selling Previously on Bad Weather.

(McDougall and Cowans.)
New York, Aug. 16.—We hardly know which of three features was most largely responsible for the advance of today's cotton market. Weather and crop news was bullish. There can be little doubt that the failure of hedge selling to develop has been a distinct disappointment. And there can be little doubt that the recent ruling of the market in the face of a generally reactionary or bearish sentiment around the ring has made a very distinct impression on sentiment. People were beginning to wonder whether the expectation of lower prices under the weight of the early movement was not too generally entertained to be realized.

The later impression at least rendered the market more sensitive to the buying orders of today, and prices advanced readily on a comparatively small volume of business.

The early bulge of some 29 to 43 points met enough realizing to cause moderate reactions, but the market on renewed covering with October selling at 31.46 and January at 30.60 or 77 to 83 points net higher. There had probably been some selling during the middle of the week on the rather unsettled weather in the southwest.

W. W. PRICE.

CANADA FORGINGS MONTREAL FEATURE

(McDougall and Cowans.)
Montreal, Aug. 16.—Canadian Forgings was a feature of today's market, this stock opening at 196, advanced to 201 and closed at 202 bid. There is no particular news to account for the advance that has taken place in the last few days. Another firm stock was Dominion Textile, for some time there have been offerings of the stock at 92, after this was absorbed, it was bid up to 93½, with little stock coming off. There was some activity in the paper group, particularly in Brompton and Laurentide.

Montreal Power was steady at 81. The balance of the list was dull, N. Y. was also quiet, but pronounced strength was shown in C. P. R., which sold at 157 7/8, a new high on this movement.

McDougall and Cowans.

MANY DAYS LOST DURING SUMMER

Ottawa, Aug. 16.—The loss of time on account of industrial disputes during the month of July was much greater than in June and greater in July, 1917. There were in existence at some time or other during the month thirty-nine strikes, affecting 15,842 work people. The cost of a weekly supply of food at the middle of July averaged \$13 in some thirty cities with \$12.77 for June and \$11.62 for July 1917.

Eighteen of the strikes commencing during July and six of these commencing prior to July were reported terminated, leaving fifteen undetermined strikes, affecting approximately 4,409 work people on strike at the end of July.

FOUR THOUSAND GO OUT ONCE MORE

Bristol, R. I., Aug. 16.—Four thousand employees of the National India Rubber Company, who returned to work Wednesday after being on strike for a month, walked out today. The police were called upon to assist in restoring order and with drawn riotous drove the crowd from the mill gates. Police and company officials said the strike was ordered by labor leaders and that no wage demands had been presented.

Paul F. Blanchet
Chartered Accountant
TELEPHONE CONNECTION
St. John and Rothesay

STOCK EXCHANGE IS WARRING ON ERRATIC ISSUES

In Addition To Gen. Motors Other Unreliable Leaders May Be Kicked Out.

MONEY CONDITIONS HANDICAP TRADING

Liberty 3 1-2's Advance To New High For the Year, 100.14.

New York, Aug. 16.—Trading in stocks today was uninteresting and unimportant from start to finish. The nominal turnover of 180,000 shares was again confined to a few favorites investment issues participating in negligible degree.

One of the significant incidents of the session, as illustrating the conservative attitude of the exchange, was an order removing General Motors from the issues to be "cleared" in the future.

General Motors has been one of the most sensational and unstable features of the stock market and today's action resulted from an exhaustive investigation of its speculative ramifications. It was said that other stocks lacking wide distribution may meet with like restriction.

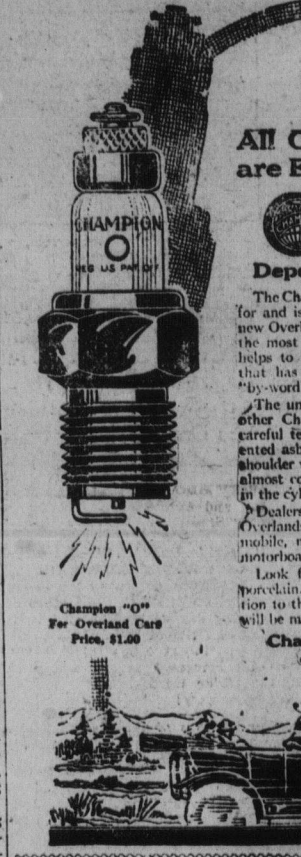
Money once more proved a deterrent, although local bankers were quoted as depreciating reports of undue stringency. Call loans on mixed collateral held at six per cent, an advance of 1½ per cent, being demanded for all industrials, while time funds were limited to small renewals.

Rails and industrials were irregular and sluggish until the final hour, when short covering followed an inquiry for shippings. United States Steel made an extreme advance of a large fraction, only to react at the end.

Liberty 3 1-2's at the year's new high of 100.14 and a moderate recovery in Paris shares were contrasting movements of a dull and contracted bond market. Total sales, par value, aggregated \$4,719,000.

Old United States bonds were unchanged on call.

Boston, Aug. 16.—At Stoughton, fire today destroyed three of the mills of the French and Ward Woolen Company, employed on government work, and a big stock of cloth for army uniforms. The loss is estimated at \$400,000.



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Dependable Spark Plugs
The Champion "O" Plug has been developed for and is exclusive factory equipment in all new Overland motors—it is the plug that gets the most out of each gallon of gasoline and helps to maintain an economy in operation that has made the name of Overland the "by-word" for efficient motor service.

The unflinching dependability of this and all other Champion Plugs is obtained through careful testing of the porcelain and the patented asbestos-lined, copper gaskets on each shoulder which form cushions that absorb the almost continuous shock of exploding gases in the cylinder.

Dealers everywhere sell Champions for Overlands and every other make of automobile, motorcycle, farm engine, tractor or motorboat.

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Leave Grand Manan Mondays at 7:00 a. m., for St. John, via Eastport, Campbellville and Eastport.
Returning, leave Turnbull's Wharf, St. John, Wednesdays at 7:00 a. m., for Grand Manan, via Wilson's Beach, Campbellville and Eastport.
Leave Grand Manan Thursdays at 7:00 a. m., for St. Stephen, via Campbellville, Eastport, and St. Andrews.
Returning, leave St. Stephen Fridays at 7:00 a. m., for Grand Manan, via St. Andrews, Eastport, and Campbellville.
Leave Grand Manan Saturdays at 7:00 a. m., for St. Andrews.
Returning same day, leaving St. Andrews at 1:30 p. m., calling at Campbellville and Eastport both ways.
SCOTT D. GUTHRIE, MANAGER,
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