

# THE STANDARD'S FINANCIAL SECTION

## MONTREAL SALES

(McDOUGALL & COWANS)		
Montreal, Wed., Aug. 18, 1920.	Bid.	Asked.
Abitibi	75 1/2	76
Braz L. H. and P.	69	69 1/2
Bromfield	67 1/2	68
Canada Car	90	90 1/2
Canada Cement	67 1/2	68
Canada Cement Pfd.	90	90 1/2
Canada Cotton	90	90 1/2
Detroit United	108 1/2	109
Dom Bridge	121 1/2	122
Dom Canoe	50	50 1/2
Dom Iron	59 1/2	60
Dom Textile	140	140 1/2
Laurentide Paper Co.	111 1/2	112
MacDonald	31	32
McL. H. and Power	80 1/2	81
Ogilvie	50 1/2	51
Quebec Railway	50 1/2	51
Ridord	200	201
Shaw W. and P. Co.	108 1/2	109
Spanish River	114 1/2	115
Steel Co. Can.	63 1/2	64
Waggon	122 1/2	123

(McDOUGALL & COWANS)		
Montreal, Wed., Aug. 18, 1920.	Bid.	Asked.
Steamships Common—87	87 1/2	88
Bras L. H. and P.	69	69 1/2
Dom Textile	140	140 1/2
Can. Car Common—50	50 1/2	51
Steel Canada Common—68	68 1/2	69
Dom Iron	59 1/2	60
Montreal Power—80 1/2	81	81 1/2
Abitibi—75 1/2	76	76 1/2
Can. Car Common—50	50 1/2	51
Prov. Paper—100	100	100 1/2
Illinois Pfd—68	68	68 1/2
Gen. Electric—100	100	100 1/2
Lake Woods—207	208	209
Laurel Pulp—111 1/2	112	112 1/2
Smelting—25	25	25 1/2
Ridord Pfd—50	50	50 1/2
McDonalds—32 1/2	33	33 1/2
Quebec Railway—50	50	50 1/2
Atlantic Sugar—143	145	146
Atlantic Sugar Pfd—80 1/2	81	81 1/2
Breweries Common—64 1/2	65	65 1/2
Span River Common—117 1/2	118	118 1/2
Span River Pfd—118 1/2	119	119 1/2
Ticket—50	50	50 1/2
Bromfield—67 1/2	68	68 1/2
Ames Holden Pfd—68	68	68 1/2
Dom Bridge—86	86	86 1/2
Asbestos Common—67 1/2	68	68 1/2
Canada Cement Pfd—90 1/2	91	91 1/2
Ontario Steel—75	75	75 1/2
Shawinigan—108 1/2	109	109 1/2
Montreal Power—81	81	81 1/2
St. Lawrence Flour—95	95	95 1/2
Waggon—122 1/2	123	123 1/2
Can Cotton Pfd—78	78	78 1/2

## UNLISTED STOCKS

August 17, 1920.	Bid.	Asked.
Ames Holden Tire Com.	41 1/2	42
Belding Pfd.	82	82 1/2
Belding Pfd. Com.	57	58
Black Lake Pfd.	24 1/2	25
Black Lake Com.	14 1/2	15
Brand-Henderson Pfd.	62	63
Brand-Henderson Com.	62 1/2	63 1/2
Brit. Emp. S. S. Co.	49	50
Common	27	28
Can. Mach. Corp. Pfd.	67	68
Common	36	37
Can. Fur. and Sales Pfd.	75	76
Can. Fur. and Sales Com.	54	55
Can. Woollens Com.	61	62
Cuban-Can. Sugar Pfd.	71	72
Cuban-Can. Sugar Com.	46 1/2	47
Dom. P. and Trans. Pfd.	65	66
Dom. P. and Trans. Com.	59 1/2	60
Frontenac Breweries	79 1/2	80
Home Bank	97	98
Imp. Tob. Can. Ord.	3 1/2	3 3/4
Int. Milling Pfd.	92	93
Laurentide Power	95	96
Loews Theat. Pfd.	81	82
Loews Theat. Com.	10	10 1/2
Margent Wireless Com.	3	3 1/2
Mattamoras	63 1/2	64
Ntl. Cy. and Dis. Bk.	174	175
Natl. Oil New Stock	100	101
Natl. Oil Pfd.	100	101
National Brick	194 1/2	195
North Amer. Pulp	57 1/2	58
Provincial Bank	123 1/2	124
Ridord Com. (New)	86	87
Ridord Com. (Old)	53	54
St. Maur. P. Co. Ltd.	139 1/2	140
Shale Brick of Can.	20	21
South Can. Pwd. Pfd.	52	53
South Can. Pwd. Com.	38 1/2	39
Sterling Bank	108	109
Sterling Coal	19	20
Tram Power	14 1/2	15
Whit Pulp and Pap. Pfd.	48 1/2	49
Whit Pulp and Pap. Com.	26	27

Its Name Was Rosyth.  
One time Rosyth used to say "Germany's future is on the sea." The particular name of that body of water proved to be Rosyth Harbor.

## DOLLAR DAY

Wednesday,  
18th of August

On Dollar Day we will give a  
Special Cash Discount  
of 10 per cent.

off all regular goods, and besides this we will have a number of Special Bargains at Special Prices.

Remember these apply only to Dollar Day, Wednesday, the 18th August.

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## REACTIONARY TREND TO STOCK TRADING

Several Issues Strong on Early Trading Only to Close With Fractional Losses.

Montreal, Aug. 18.—The trend of today's trading on the local exchange was reactionary with a few not gains here and there, only two of which were above a fraction.

Spanish River preferred, after selling up to 123, closed at 122, representing a net gain of 2 points. The common was strong in the early trading, selling up to 119, but later the demand fell away and the stock declined 2 1/2 points, the close at 117 1/2 being a net loss of a point.

Breweries, too, were strong in the early trading, selling up to 66, but declined later to 64, closing at 64 1/2, a net loss of 1 1/2 points.

Stocks to hold today were Bromfield at 67 1/2, Textile at 140, and Steel of Canada at 68.

The largest decline for the day went to Atlantic Sugar common, which was a turnover of 500 shares sold at 143 1/2, with the close at 143, showing a net loss of 1 1/2 points.

Other matters of interest went to Dominion Steel, which lost a point at 59 1/2; Steamship common down 7 1/2 points at 87 1/2, and Brazilian, which lost 3 1/2 points at 29. Total transactions were listed 5,007 shares, \$21,300.

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## N. Y. QUOTATIONS

(Furnished by McDougall & Cowans)

New York, Wednesday, Aug. 18.		
Am. Boat Sug.	71 1/2	72 1/2
Am. Car. Pld.	132 1/2	133 1/2
Am. Loco.	92 1/2	93 1/2
Am. Smelt.	54 1/2	55 1/2
Anaconda	50 1/2	51 1/2
Am. Tele.	95 1/2	96 1/2
Atchafalpa	80 1/2	81 1/2
Am. Can.	32 1/2	33 1/2
Both Steel	72 1/2	73 1/2
Balt. and O.	33 1/2	34 1/2
Baldwin Loco	102 1/2	103 1/2
Brook. Rly.	29 1/2	30 1/2
Ches. and Ohio	55 1/2	56 1/2
Crucible St.	131 1/2	132 1/2
Can. Pac.	117 1/2	118 1/2
Can. Leath.	12 1/2	13 1/2
Gen. Com.	12 1/2	13 1/2
Gen. Motors	29 1/2	30 1/2
Gr. Nor. Pld.	72 1/2	73 1/2
Inter. Paper	70 1/2	71 1/2
Max. Petrol.	12 1/2	13 1/2
N. Y. C. & H.	32 1/2	33 1/2
N. Y. Central	70 1/2	71 1/2
North Pac.	70 1/2	71 1/2
Pennsylvania	40 1/2	41 1/2
Reading Com.	87 1/2	88 1/2
Republic St.	80 1/2	81 1/2
St. Paul	32 1/2	33 1/2
South Pac.	90 1/2	91 1/2
St. Hubert	60 1/2	61 1/2
Stromberg	65 1/2	66 1/2
Un. Pac. Com.	116 1/2	117 1/2
U. S. Steel Com.	86 1/2	87 1/2
U. S. Steel Pld.	16 1/2	17 1/2
U. S. Rub. Com.	53 1/2	54 1/2
Willam. Oiled	16 1/2	17 1/2
Sterling	56 1/2	57 1/2

## MONTREAL MARKET

Montreal, Aug. 18.—Oats, Canadian Western, No. 2 \$1.16 to \$1.17.

Oats, Canadian Western, No. 3 \$1.14 to \$1.15.

Flour, Man., new standard grades, \$14.85 to \$15.05.

Roller oats, bag 90 lbs., \$5.60 to \$5.75.

Barley, \$50.25.

Shorts—\$61.25.

Hay, No. 2, per ton, car lots, \$31.00.

Cheese, finest eastern, 24 1/2c.

Butter, choicest creamery, 58c. to 60c.

Eggs, fresh, 58c.

Potatoes, per bag, car lots, \$2.10 to \$2.15.

## A TEUTON-SOVIET ALLIANCE FORMED

Reported That French Have Forwarded Proof of Such Pact to Washington—Berlin Asked to Explain.

(Copyright, 1920, by Cross-Atlantic.)

Special to The Standard.

London, Aug. 18.—A Teuton-Soviet alliance has been concluded, according to evidence in possession of the French government, which has been forwarded to Washington. The British foreign minister has instructed Lord Kilmer, minister at Berlin, to enquire at once as to the truth of the report that Germany and Soviet Russia has made a combined political and economic alliance with a view to obstructing the execution of the Versailles treaty and re-establishing Germany's pre-war frontier.

The British representative has also been instructed to investigate as to the reported tentative alliance between Russia, Germany and Austria to be directed against Hungary in the event of that country giving aid to Poland.

The British foreign office was inclined to doubt that these purported alliances had been actually concluded, although it recognized that the Bolshevik peril will not disappear at the conclusion of armistice between Poland and Russia and that Moscow desires an alliance with Berlin.

Interest in the cup seemed to evaporate somewhat when the Orizaba was made a "dry ship," not to mention the fact that it cost anything up to 20 bucks to see the boats "ghost" and drift.

## SHORTS CONTROLLED NEW YORK MARKET

Exerted Fresh Pressure Against Many of the More Volatile Issues Yesterday.

New York, Aug. 18.—The session of the Stock Exchange today offered no essential particular from the listless and reactionary trend of recent days. Shorts again controlled the market and exerted fresh pressure.

European affairs, as expressed by the Russo-Polish crisis, were once more an overshadowing influence, although this was perhaps less perceptible in the desultory movements of foreign exchange. Stealing fire and marks were irregularly lower, but the Paris rate strengthened.

Local monetary conditions also provided the market with fresh ammunition. Money continued to flow from this market to crop centres with consequent depletion of time funds and call loans rose to 9 per cent in the final hour, after opening at the prevailing rate of 7 per cent.

Advices from leading commercial and industrial centres were decidedly mixed, some supporting the views of local financial interests of gradual betterment. Recognized trade authorities made pointed allusion, however, to the failure of the railroads to come into the market for new equipments.

Prices of stocks were mainly higher at the outset, but gave way under a series of selling movements during the intermediate and later periods. Motor, metal, leather and sugar issues were most frequently singled out by the shorts, oils and shippings relieving part of yesterday's losses at the irregular closing. Sales amounted to 350,000 shares.

Trading in bonds was progressively dull, but embraced an unusual number of issues. Many of the active domestic groups, including Liberty bonds edged slightly, but Dominion of Canada 5's of 1931 made up yesterday's 2-point loss. Sales (par value) were \$7,300,000.

Old United States bonds were unchanged on call.

## FRIENDS' CONGRESS DEBATES LEAGUE

Repudiation of Military Force Sought by Philadelphians in World Conference.

(Copyright, 1920, by Public Ledger Company.)

London, Aug. 18.—Discussions on the League of Nations featured the second day's session of the world conference of Friends here yesterday, when the general subject of civil and international relations was considered.

While united in the belief that some form of a society of nations is necessary to put their principles of peace into actual operation and agreed that the present covenant has many serious defects, one group favored sanctioning the league with the possibility of making the needed amendments, while another contended for an entirely new plan. Inazo Nitobe, of Japan, an assisted secretary in charge of the international societies of the League of Nations, supported by Gilbert Bowles, who has just returned as an American missionary to Japan, and a majority of the British delegates, advocated that the Society of Friends recognize the existing covenant, even with its defects, as a stepping stone to something better.

William I. Hull, of Swarthmore College, speaking for the Philadelphia delegation and voicing the attitude of most of the Americans present, stated that the defects were too numerous and urged the conference to consider a new plan drawn up by the Philadelphia Friends based on the fundamental principles of Quakerism. This proposal was not considered yesterday, but is to be discussed at later meetings.

In an interview, Doctor Hull stated the plans will be made, if the conference accepts, to appeal to the peoples of the world urging them to adopt the proposed covenant based on a general representation of the peoples of the world instead of governments, an entire repudiation of the use of military force and economic blockade, rejection of the principle of the domination of the big powers and providing for economic freedom and co-operation between the nations.

Francis Pollock, of England, likewise condemned the use of armed force and the economic blockade, and James Douglas, of Ireland, spoke for the representation of small nations. The dispute between coercion and war was sharply drawn by delegates and danger was pointed out of mixing policy with religion. In one of the principal addresses of the day, Walter C. Wood, editor of the American Friend, declared Friends should be as strong in conscientious objection as in conscientious affirmation as in conscientious objection.

Refusal of Philadelphia, warned the delegates that opposition to government in democratic states should be the exception rather than the general attitude. Representatives from ten different countries spoke on peace problems at the evening session. The subject for Monday's meetings is personal and social relations.

## GENERAL SHAKE-UP IN OIL INDUSTRY

Opening up of Eastern Fields Will Mean Cutting off Large Amount of Export from United States.

(Copyright, 1920, by Cross-Atlantic.)

Special to The Standard.

London, Aug. 18.—The present Bolshevik-Polish crisis presages a general shake-up in the world's oil industry, greatly affecting the United States, according to Gordon Steele, president of the Steel Oil Exporting Co. of Pittsburgh, who is in Europe making an exhaustive survey of the oil situation.

Mr. Steele says: "Britain's probable consumption of trade with Russia, while the United States stands aloof, means that Britain will have a clear way open to the extensive oil fields of Persia, Mesopotamia and Baku. Americans are now supplying nearly all the oil and gasoline requirements of Europe, but with the British entering the field there will be a big cut in their trade. I do not think this will result in any great reduction in price, but it will give the United States a larger amount for home consumption."

"I understand the oil fields of Persia and Mesopotamia are practically ready for operation just as soon as the Bolshevik menace has passed. At Baku it is different, for here the equipment has been destroyed and it will take considerable time to get them in working order."

The reports of American oil resources being rapidly exhausted are not ill-founded, therefore the relief to the American industry by not having to supply Europe will not be without its good effects. Even now we are commencing to look to Canada and other regions for oil supplies.

There have been signs to understand that the Dominion has rich potential fields and the Canadian Government realizing the great future value of them is commencing protective measures against American control.

## N. Y. COTTON MARKET

(By McDougall & Cowans)

Cotton	High	Low	Close
January	25 1/2	25 1/4	25 1/4
March	27 1/2	27 1/4	27 1/4
October	29 1/2	29 1/4	29 1/4
December	29 1/2	29 1/4	29 1/4

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

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FIRE INSURANCE INSURE WITH THE HOME INSURANCE COMPANY Cash Assets, \$54,595,000.31. Cash Capital, \$6,000,000.00. Net Surplus, \$15,825,966.32. Surplus as Regards Policyholders, \$18,615,440.71. Knowlton & Gilchrist Pugsley Building, Corner of Princess and Canterbury Sts., St. John, N. B. GENERAL AGENTS. Agents Wanted in Unrepresented Places.

Obtain High Yields While You Can With Safety WE SHOULD BE GLAD TO HAVE YOU COMMUNICATE WITH US. MAHON BOND CORPORATION LIMITED 101 Prince William Street, St. John, N. B. Mals 4184-5. P. O. Box 762.

"The Investment Marketplace" Our Bond Bargains In Great Demand Our List of "Dollar Day" Bargains, published yesterday, met with the ready approval of investors. Of the original list the following Securities are offered while they last:

\$1,000 City of Port Arthur, 5 p.c. due 1927, at \$2.30, yield 6.70.

\$1,000 Carleton County 4 p.c. due 1931 at \$2.29, yield 6.25.

\$5,000 City of Port William, 4 1/2 p.c. due 1929, at \$3.90, yield 6.70.

\$2,000 City of Port William, 4 1/2 p.c. due 1947, at 72.70, yield 6.65.

\$1,800 Dominion Iron and Steel, 5 p.c. due 1939, at 78.27, yield 6.70.

\$7,000 N. B. Telephone Board, 5 p.c. at 110, to yield 7.27.

We will be pleased to give further particulars on application.

J. M. Robinson & Sons Established 1889. St. John, N. B., Moncton, N. B., Fredericton, N. B.

Buildings, A LANTERN! LANDING ASBESTOS LUMBER ASBESTOS SHINGLES WALL BOARDS—Plain and Decorated White Bros.—PORTLAND CEMENT—English Atlas—PORTLAND CEMENT—American Expanded Metal Lath and Hy-Rib Paroid and Rubber Roofings Waterproof Sheathings and Deafenings 20 Carloads Red Building Bricks—Plain and Faced 1,000 Tons Fishery Salt DUE SEPTEMBER 15th 100,000 Scotch Fire Bricks 100 Tons Scotch Fire Clay GANDY & ALLISON, 3 and 4 North Wharf Largest Builders' Supply House East of Montreal

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\$2,000 City of Port William, 4 1/2 p.c. due 1947, at 72.70, yield 6.65.

## OPEN TRADING IN WHEAT FUTURES

Winnipeg Grain Exchange Was Ready for Business Yesterday.

Winnipeg, Man., Aug. 18.—Open trading in wheat futures in Canada again became an actual fact this morning when the Winnipeg Grain Exchange opened for business. Two months, October and December were posted for future deliveries and while there was a fair amount of business in the October, there was little or nothing doing in December. The buyers were among the largest exporters of wheat from the country.

After opening at \$2.55 the market quickly jumped to higher prices the high of the day being \$2.72 and closed one and one-half cents below that at \$2.70 1/2.

Cash markets were dull with very light offerings.

## CHICAGO GRAIN

Chicago, Aug. 18.—(Closing)—Wheat, December, 2.39; March, 2.40 1/2; Corn, September, 1.45; December, 1.23 1/2.

Oats, September, 68 1/2; December, 65 1/2.

Rye, September, 24.80; October, 25.50.

Barley, September, 15.60; October, 15.80.

Wheat, March,