

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.)
Monday, Tuesday, August 6—
Morning.

Steel Can. Pfd.—70 @ 94½, 35 @ 94½.
Steamship Cfs.—10 @ 45.
Steamships Com.—125 @ 45, 10 @ 45½.

Steamships Pfd.—85 @ 77.
Brazilian—10 @ 37½, 60 @ 38, 5 @ 38½, 25 @ 39½.
Can. Cen. Pfd.—1 @ 91, 8 @ 90½.
Can. Cen. Com.—136 @ 65, 25 @ 62½.

Steel Can. Com.—150 @ 66½, 70 @ 66½.
Dom. Iron Pfd.—9 @ 93.
Dom. Iron Com.—35 @ 62½, 45 @ 62½, 250 @ 62.

Ottawa Light and Power—3 @ 82.
1925 War Loan—3,000 @ 95.5-8.
1931 War Loan—500 @ 94½.
Can. Car. Com.—20 @ 37½, 28 @ 38.

Smelting—10 @ 25.
Laurentide Pulp—105 @ 169, 50 @ 169½, 25 @ 170, 15 @ 171½.
Quebec Railway—25 @ 18.
St. Laur. Flour—130 @ 85, 25 @ 84½.

Laurentide Power—310 @ 51½.
Lysal—100 @ 81½.
Fish—66 @ 45½.
Rub. Bonds—3,000 @ 87, 400 @ 88½.

Forings—290 @ 197, 10 @ 197½, 20 @ 198, 25 @ 194.
North American Pulp—100 @ 4.
Brompton—25 @ 54½.
Tram. Power—50 @ 25.

Ames Holden Pfd.—5 @ 69, 50 @ 70, 175 @ 71.
Ames Holden Com.—50 @ 26, 65 @ 26½, 125 @ 26½, 275 @ 27, 25 @ 27½.
Bank of Commerce—35 @ 185.
Royal Bank—2 @ 208.
Union Bank—10 @ 156½.
Bank of Montreal—1 @ 210.

Steamships Com.—25 @ 43, 5 @ 43½, 120 @ 42½, 25 @ 43½, 127 @ 43½.
Steamships Pfd.—5 @ 77½, 10 @ 77½, 3 @ 77.
Brazilian—65 @ 38½.
Can. Cen. Com.—50 @ 63.
Ames Holden Com.—45 @ 66½, 100 @ 66.

Dom. Iron Com.—25 @ 62.
Shawinigan—10 @ 12.
Civic Power—66 @ 82, 50 @ 81½, 135 @ 81½.
1925 War Loan—300 @ 94½.
Can. Car. Pfd.—35 @ 89½, 65 @ 90.
Laurentide Pulp—25 @ 171½, 50 @ 172½, 40 @ 173, 8 @ 174, 100 @ 175, 35 @ 174½.

D. C. Bonds—4,000 @ 97.
Scotia—115 @ 60, 25 @ 68½.
Quebec Railway—25 @ 174.
Laurentide Power—125 @ 82½, 100 @ 82½.
Fish—20 @ 46, 10 @ 47½.
Brompton—110 @ 56½, 100 @ 56½.
Ames Holden Pfd.—50 @ 70.
Ames Holden Com.—100 @ 26½, 700 @ 27, 125 @ 27½, 75 @ 27½, 100 @ 27½.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

Ames Holden Com.—27½.
Ames Holden Pfd.—70.
Brazilian L. H. and P.—28½.
Canada Car.—39.
Canada Car Pfd.—88½.
Canada Cement Pfd.—90½.
Dom. Iron Pfd.—61½.
Dom. Iron Com.—61½.
Don. Tex. Com.—89.
Laurentide Paper Co.—174½.
Lake of Woods—152.
MacDonald Com.—12½.
N. Scotia Steel and C.—66½.
Ottawa L. and P.—82.
Quebec Railway—17½.
Shaw W. and P. Co.—112.
Steel Co. Can. Com.—66½.
Steel Co. Can. Pfd.—95.
Toronto Ralls—60.

THE WALL STREET MARKET HEAVY AT THE CLOSE

Trading Still of Midsummer Character, Uninteresting and Professional.

UNITED STATES STEEL DECLINES FULL POINT

Activity in Last Few Minutes of Monday's Trading Unexplained.

(McDougall & Cowans.)

New York, Aug. 6.—While there was a little more activity in today's market than its immediate predecessors, trading was still of a mid-summer character, uninteresting and largely professional. The activity and strength shown in the last few minutes of yesterday's session was still unexplained at the opening, but the consensus of opinion seemed to be that it was due principally to covering of shorts. This would appear reasonable in the light of the action of today's market.

Shortly after the opening there was considerable pressure on the steel shares, particularly United States Steel and the pressure did not cease until a loss of over a point was registered. The decline was sympathized in by the equipments and tobacco stocks and in fact barring a few specialties such as Ohio Cities Gas, Columbia Gas which were influenced favorably by developments regarding new oil explorations. From the extreme decline there was a slight rally, but at no time during the day was there any evidence of interest in the market, the close being heavy, only slightly above the low prices of the day.

E. & C. RANDOLPH.

N. Y. QUOTATIONS.

(McDougall and Cowans.)

Open. High. Low. Close.

Am. Car. Pfd. 84½ 84½ 84½ 84½

Am. Loco. 66½ 66½ 66½ 66½

Am. Sug. 110½ 110½ 110½ 110½

Am. Smelt. 78½ 78½ 78½ 78½

Am. Steel Pfd. 73½ 73½ 73½ 73½

Am. Zinc 18½ 18½ 18½ 18½

Am. Tele. 92½ 92½ 92½ 92½

Am. Anaconda 66½ 66½ 66½ 66½

Am. Can. 47½ 47½ 47½ 47½

Am. Atchafalaya 86½ 86½ 86½ 86½

Balt. and Ohio 33½ 33½ 33½ 33½

Bald Loco. 92½ 92½ 92½ 92½

Beth Steel 83½ 83½ 83½ 83½

Butte and Sup. 27½ 27½ 27½ 27½

C. F. I. 46½ 46½ 46½ 46½

Cent. Lumber 39½ 39½ 39½ 39½

Can. Pac. 153½ 153½ 153½ 153½

Cruc. Steel 66½ 66½ 66½ 66½

Erie Com. 14½ 14½ 14½ 14½

Gr. Nor. Pfd. 90½ 90½ 90½ 90½

Gr. Nor. Ore. 31½ 31½ 31½ 31½

Indus. Alcohol 129½ 129½ 129½ 129½

Gen. Motors 137½ 137½ 137½ 137½

Inspira. Cop. 52½ 52½ 52½ 52½

Kenne. Cop. 33½ 33½ 33½ 33½

Lehigh Val. 57½ 57½ 57½ 57½

Mer. Mar. Pfd. 97½ 97½ 97½ 97½

Met. Petrol. 101½ 101½ 101½ 101½

Midvale Steel 52½ 52½ 52½ 52½

Miss. Pac. 23½ 23½ 23½ 23½

Mon. and West 103½ 103½ 103½ 103½

NY NH and H 40½ 40½ 40½ 40½

Penn. 43½ 43½ 43½ 43½

Press. St. Car 70½ 70½ 70½ 70½

Reading Com. 88½ 88½ 88½ 88½

Repub. Steel 92½ 92½ 92½ 92½

St. Paul 44½ 44½ 44½ 44½

Sou. Pac. 84½ 84½ 84½ 84½

Sou. Rail 23½ 23½ 23½ 23½

Studebaker 44½ 44½ 44½ 44½

Union Pac. 121½ 121½ 121½ 121½

U. S. St. Com. 110½ 110½ 110½ 110½

U. S. Hub 61½ 61½ 61½ 61½

Westinghouse 41½ 41½ 41½ 41½

West. Union 19½ 19½ 19½ 19½

U. S. Steel Pfd. 110½ 110½ 110½ 110½

U. S. Steel 110½ 110½ 110½ 110½

U. S. Steel 110½ 110½ 110½ 110½

U. S. Steel 110½ 110½ 110½ 110½

U. S. Steel 110½ 110½ 110½ 110½

U. S. Steel 110½ 110½ 110½ 110½

U. S. Steel 110½ 110½ 110½ 110½

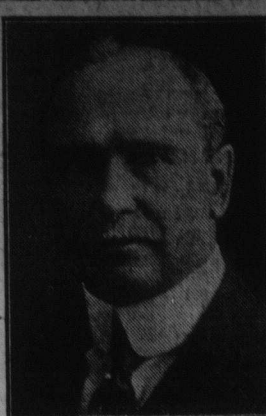
U. S. Steel 110½ 110½ 110½ 110½

U. S. Steel 110½ 110½ 110½ 110½

U. S. Steel 110½ 110½ 110½ 110½

U. S. Steel 110½ 110½ 110½ 110½

U. S. Steel 110½ 110½ 110½ 110½



(British and Colonial Press)
Noah H. Timmins, president of the Hollinger Consolidated Gold Mines, Ltd., Montreal.

U. S. BANKS URGED TO CONSERVE CREDIT NOW

Traders Deem It Advisable To Adopt a More Conservative Course.

MONEY RATES ARE AT RECENT QUOTATIONS

Business Broader and More Active — General Motors Rise 1-2.

New York, Aug. 6.—The stock market today reflected the more uncertain mood of professional operators, yesterday's late advance being partially cancelled.

Traders apparently deemed it advisable to adopt a more conservative course in view of the notice issued by the local federal reserve bank urging financial institutions to conserve credits.

On surface, this admonition was without material effect, money rates holding at recent quotations, it was generally believed, however, that time funds may soon be entirely withdrawn from the market for other than productive purposes.

Business was broader and more active than on the previous day, but noteworthy movements were again restricted to specialties. General Motors was a notable instance, advancing an extreme of 1-2 points. Sumatra Tobacco was less in evidence, yielding a small part of yesterday's gain.

United States Steel made its best price at the opening, repeating its recent maximum of 110, but reacting 1-4 points with only a nominal rally. Independent steels and the active equipments lost 1-2 points.

Shippings about as much as Oil, about one point, although Mexican Petroleum enjoyed a brief period of strength on its favorable annual report.

Rails were in the background until the final hour, when Reading and St. Paul developed moderate activity, but transactions played no part in the day's dealings. Utilities improved, especially Ohio Gas and Columbia Gas at 1-3 points advances. Sales amounted to 245,000 shares.

The bond market was mixed, Internationals showing a stronger trend, while domestic issues eased irregularly. Transactions played no part in the day's dealings.

Old U. S. issues were unchanged on call.

TORONTO CATTLE.
Toronto, Aug. 6.—Cattle receipts: 436; calves, 139; hogs, 446; sheep, 436.

Market for cattle moderately active. Lambs weak and hogs steady to firm.

CASTINGS

We are in a favorable position for prompt deliveries on castings in

IRON

Up to 30,000 lbs. in weight.

L. MATHESON & Co. Ltd.
BOILERMAKERS,
New Glasgow, Nova Scotia.

Road Debentures

Two Hundred Thousand Six Per Cent. (6 p.c.) Twenty Year Road Debentures of the Province of New Brunswick, affording a rare opportunity for large and small investors.

The Government of the Province of New Brunswick will receive applications for the purchase of any portion of \$200,000 twenty year six per cent. Road Debentures—Price, Par.

These Debentures will be issued in denominations of \$100.00, \$500.00 and \$1,000.00, bearing date 15th August, 1918. The interest payable half yearly on the 15th of February, and 15th August, in each year. Except from New Brunswick, except succession duties. Principal and interest payable at any branch of the Bank of Montreal in New Brunswick, and at Bank of Montreal in Montreal, Toronto and New York, at the option of the holders thereof.

Investors are invited to apply at once for these Debentures either by letter or wire to

THE COMPTROLLER GENERAL,
FREDERICTON, N. B.
Applications will be filed in the order received.

GOOD DIVIDEND PAYING STOCKS ARE QUITE SAFE

Those Issues May Not Give Quick Turn of Profit But They Are Strong.

GERMANY HAVING MORE TROUBLES