Cumulative Preferred Stock

Dividends payable quarterly

Shares par value \$10

Price Par and Accrued Interest Yielding 7 p.c.

Send for Special Circula:

Eastern Securities Co. Ltd.

Jas. MacMurray, Managing Director

St. John, N. B.

Halifax, N. S.

MONTREAL SALES.

(McDougall and Cowans.) atreal, Tuesday, August 6.

Smelting—10 @ 25. Laurentide Pulp—105 @ 169, 50 69½, 25 @ 170, 15 @ 171½, Quebec Railway—25 @ 18. St. Laur. Flour—130 @ 85, 25

Dom. Iron Com.—25 @ 62. Shawinigan—10 @ 12. Civic Power—66 @ 82, 50 @ 81%,

Civic Power—66 @ 82, 50 @ 81%, 135 @ 81%, 135 @ 81%.

183 War Loan—300 @ 94%.
Can. Car Pfd.—35 @ 89%, 65 @ 90.
Laurentide Pulp—25 @ 171%, 50 @ 172%, 40 @ 173, 3 @ 174, 100 @ 175, 50 @ 174%.
D. C. Bonds—4,000 @ 97.

Scotia—115 @ 69, 25 @ 68%.
Quebec Railway—25 @ 17%.
Laurentide Power—125 @ 52%, 100 @ 52%.

Laurentide Power—125 @ 52½, 100 @ 52¾.

Fish—20 @ 46, 10 @ 47½.

Forgings—50 @ 194¾.

Brompton—110 @ 56½, 100 @ 56½.

Ames Holden Pfd.—50 @ 70.

Ames Holden Com.—100 @ 26½.

700 @ 27, 125 @ 27¼, 75 @ 27½, 100 @ 27¾.

Ames Holden Com...
Ames Holden Pfd...
Brazilian L. H. and P.
Canada Car ...
Canada Car Pfd...
Canada Cement Canada Car Pfd.
Canada Cement Pfd.
Dom. Iron Pfd.
Dom. Iron Pfd.
Dom. Iron Com.
Lawrentide Paper Co.
Lawrentide Paper Co.
Lake of Woods
MacDonald Com.
N. Scotia Steel and C.
Ottawa L. and P.
Quebec Rallway 61 % 89 174 ½ 18 115 661 95 60 haw W. and P. Co. teel Co. Can. Com. teel Co. Can. Pfd. . Toronto Rails . . .

CHICAGO PRODUCE

(McDougall and Cowans.)
Chicago, Aug. 6.—Corn—No. 2 yel,
nominal; No. 3 yellow, 1.70 to
7; No. 4 yellow, 1.63 to 1.70.
Dats—No. 3 white, 63 34 to 69 1-2;
ndard, 69 to 70.
Barley—90 to 98.
Cimothy—6.00 to 9.00.
Clover—No. 70minal.

Nominal: lard, 24.55; ribs

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 Unex-

(McDOUGALL & COWANS)

(McDOUGALL & COWANS)

New York, Aug., 6—While there was a little more activity in today's market than its immediate predecessors, trad ing 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 State 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 specialities 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 raily, but at no time during the day was there any oridence of interest in the market, the close being heavy, only slightly above the low prices of the day.

E. & C. RANDOLPH.

N. Y. QUOTATIONS.

the close being heavy, only slightly above the low prices of the day.

R. & C. RANDOLPH.

N. Y. QUOTATIONS.

(McDougall and Cowans.)

Open. High. Low. Close.

Am. Car. Fy. 84½

Am. Sug. 110%

Am. Sug. 110%

Am. Sug. 110%

Am. Sug. 110%

Am. Steel Fy. 73½

Am. Sug. 110%

Am. Tish. 184%

Am. Car. 184%

Bald Loco. 92

925%

91%

91%

Beth Steel. 830%

834%

Butte and Sup. 274%

Car. 184%

Car. 184%

Car. 184%

Car. 185%

Car. 184%

Car. 185%

Ca

Laurentide Power—310 (2013).

Lyall—100 (2013).

Fish—66 (20 45½.

Rub. Bonde—3,000 (20 87, 4,000) (20 87).

Style.

Forgings—290 (20 197, 10 (20 197)4, 20 (20 197)4, 20 (20 197)4, 20 (20 197).

North American Pulp—100 (20 4).

How Holden Pdi—5 (20 6) (20 4).

Ames Holden Com—50 (20 23.

Ames Holden Com—50 (20 27, 25 (20 27)4.

Bank of Commerce—33 (20 185.

Royal Bank—2 (20 208.

United States Steel made its best price at the opening, repeating its recent maximum of 110, but reacting large in the first maximum of 110, but reacting large in the points with only a nominal rally, independent steels and the active equipments lost 1 to 1 12 points.

Steel Can. Com—50 (20 23.

Max Petrol (1014) 102% 1011

Bank of Commerce—33 (20 185.

Royal Bank—2 (20 208.

Unito Bank—1 (20 208.

Unito Bank—1 (20 208.

United States Steel made its best price at the opening, repeating its recent maximum of 110, but reacting large in the points with only a nominal rally, independent steels and the active equipments lost 1 to 1 12 points.

Steamslips Pid—5 (20 27, 25 (20 27), 25 (20 27), 25 (20 28), 25 (20

MONTREAL PRODUCE

Montreal, Aug., 6-OATS-Canadian Western, No. 2 01.00½.
OATS—Extra No. 1 feed, 97½.
FLOUR — Manitoba spring wheat, \$10.95 to \$11.05.
ROLLED OATS—Bags 90 lbs., \$5.20

\$5.30. BRAN—\$35.00. SHORTS-\$40.0

MOULLIE-\$67.00. HAY-No. 2, per ton, car lots, \$14.50 POTATOES—Per Bag, car lots, \$2.10 to \$2.25.

Y. COTTON MARKET

(McDougall and Cowans.)

GOOD DIVIDEND PAYING STOCKS ARE QUITE SAFE

CREDIT NOW

MONEY RATES ARE AT

RECENT QUOTATIONS

Active - General Motors

CASTINGS

We are in a favorable position

for prompt deliveries on cast-

IRON

Semi-Steel

Up to 30,000 lbs. in weight.

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

ings in

Road Debentures

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. Exempt from taxation in New Brunswick, except succession duties. Principal and interest payable at any Branci of the Bank of Montreal in New Brunswick, and at Bank of Montrea in Montreal, Toronto and New York, at the option of the holders in Montreal, Toronto and New York, at the option of the holders.

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

THE COMPTROLLER GENERAL,

Applications will be filed in the order received.

Business Broader and More

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

GERMANY HAVING MORE TROUBLES

Bullish Operations in Metals Tobaccos and Oils Are Ex-(British and Colonial Press)
Noah H. Timmins, president of the
Hollinger Consolidated Gold Mines,
Ltd., Montreal.

(McDOUGALL & COWANS)

Trade's Deem It Advisable To

COAL DEALERS REGULATIONS

Fuel Controller Issues Rule and Delivery of Fuel.

Ottawa, Aug., 6—Regulations regarding the importation, sale and delivery of coal have been issued by the Fuel Controller. Among other things they require that every coal dealer shall the property of coal have been issued by the Fuel Controller. Among other things they require that every coal dealer shall the post in a prominent place in his office as conspicuous typewritten or printed notice containing a list of prevailing for coal handled by him, including discounts, if any. In calculating overhead charges to determine the price of coal, the dealers are required to extend the coal handled by him, including discounts, if any. In calculating overhead charges to determine the price of coal, the dealers are required to extend the connection, the regulations state "sale arises and expenses to officers or partners are not to be increased over those prevailing during the year 1914 at a greater rate than the salaries in other of the price of the provincial connection, the regulations are required to the provincial connection of the provincial connection, the resulting are tail as well as a wholesale business with his own sale ary, but a reasonable rate only."

Dealers conducting a retail as well as a wholesale business are required to apportion their overhead expenses and fixed charges of dealers who are engaged entirely in retail or entirely in a wholesale business.

CAN DEPOSIT BONDS

(McDOUGALL & COWANS)

New York, Aug., 6—Bullish operations are expected to continue in metal, tobacco and oil stocks with special attention for United States Steel, Beth Steel, R. B. C., and A. N. C., Konnay Copper, Baldwin, and United Cigar Stores, when offerings are reported light and are causing short covering.

Pools are buying Harvester of N. J. Enamelling and Corn Products.

Failure of the stock market to burst in broad and active strength on the receipt of the favorable news from France has not been satisfactorily explained in commission houses, according to our rounds of the Street. There seems to be a conviction developing however that lack of response is due to recent strength having discounted the blockade of the German moves toward the channel ports and Paris.

Germany can no more spare the reported enormous loss of captured can non any more than it can spare the many captured and killed soldiers, comments a banking interest in directing attention to the fact that manufacturing difficulties are increasing in Germany more so than elsewhere because of depletion of general reserves

EW ADVANCES IN THE CORN MARKET

pward Swing Not Nearly As Strong As That of Yester-

BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND of TWO-AND-ONE-HALF sen care, upon the paid up Capital Stock of this institution, has been declared for the current quarter, payable on and after Tuesday, the THIRD DAY OF SEPTEMBER next, to Shareholders of record of 3 ist July, 1018.

By order of the Board,
FREDERICK WILLIAMS-TAYLOR Montreal, 19th July, 1918.

CONTINUOUS SERVICE

CANADA PERMANENT MORTGAGE CORPORATION
Established 1858.

Pays Interest at 4% on Deposit Accounts compounded Half-yearly.

Debentures are issued for three years or more bearing interest at 5½% per annum.

Associated with the above Company, and under the same direction and management is the CANADA PERMANENT TRUST COMPANY, whileh may be named your EXECUTOR.

In taking advantage of our organization you obtain "CONTINUOUS SERVICE."

Branch Office, Corner Prince William Street and Market Square St. John, N. B. J. D. P. LEWIN, Solicitor. H. N. M. STANBURY, Manager.

VICTORY BONDS

Purchased and Sold

McDOUGALL & COWANS Members Montreal Stock Exchange 58 Prince William Stre , St. John, N. F.

Branch Offices Quebec, Montreal, Winnipeg, Ha

FIRE INSURANCE

WITH The British America Assurance Company ESTABLISHED 1838.

Knowlton & Gilchrist, Pugsler Building, Cor. Princess and Canterbury Streets, St. John, N. B.

Sheep on Every Hill Side in TORONTO CATTLE. oronto. Aug. 6.—Cattle receipts: caives, 139; hogs, 446; sheep **New Brunswick** Market for cattle moderately active Lambs weak and hogs steady to firm

artment of Agriculture has arra The New Brunswick Government through the De ed with the Chartered Banks to help the Farmers-where assistance is needed-to buy Sheep.

The Department will not only arrange to buy Sheep FOR the Farmers, but wall also buy good breeders FROM the Farmers-in other words, this branch of the Agricultural Department WIL SUPERVISE ALL PURCHASES AND SALES OF SHEEP.

IF A FARMER NE CREDIT TO BUY SI ne should consult his local banker who has the necessary forms.

If you cannot buy Sheep in your locality, inform the nearest banker who will notify the Agricultural Department, or, better still, notify the Department yourself and say how many Sheep you want.

KEEP YOUR EWE LAMBS

Every liwe Lamb, weighing eighty pounds and over and of reasonable quality, should be retained by farmers for breeding purposes. Sell the males and the interior females for butches purposes. If you have more ewe lambs than required, induce your neighbor to purchase.

THE VALUE OF WOOL

Unwashed wool of the best quality brought eighty cents a pound this spring, or about \$5.00 a fleece.

SIXTY MILLION SHEEP

New Brunswick has the pasture, hay, roots and a climate suited to sheep. Every farmer should-consider investing in a small stock as a foundation. The first year will give approximately \$4.00 worth of wool per sheep, the sheep will cost about \$15.00. Is it not a good business proposition?

For further information apply to

ND FREIGHT ERVICE

WEST INDIES

THE ROYAL MAIL STEAM PACKET CO., Halifax, N. S.

ANCHOR-DONALDSON PASSENGER SERVICE MONTREAL and GLASGOW

Apply to Local Agents or THE ROBERT REPORD CO. LIMITED General Agents 182 Prince William St., St. John, N. B.

Stmr. Champlain

UNTIL FURTHER NOTICE, Steamer, will leave St. John on TUESDAY and THURSDAY at 12 o'clock nous and SATURDAY at 2 p. m., for Upper Jemseg and intermediate landings; returning on alternate days, due in St. John at 1.30 p. m.

R. S. ORCHARD, Mar ager.

The Maritime Steamship Co.

This company will not be responsi-ile fc. any decis contracted after this late without a written order from the ompany or captain of the steamer.

GRAND MANAN S.S. CO

After June 1st, and until further notice, boat of this line will leave ortald Anauth, a. h. accounts for our John arriving about 2.30 p. m.; returning Tuesday, 10 a. m., arriving rang Anauth about 2 p. m. Both ways via Wilson's Beach, Campoping and Austroff.

vin Wilson's Beach, Campoulle and Eastport.
Leave Grand Manan Wednesdays, 7 a. m., for St. Stephen, returning Thursday, 7 a. m. Both ways vin Campouello, Eastport, Cummings' Cove and St. Andrews.
Leave Grand Manan Fridays, 6 a. 1 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 Campobelle, Eastport and Cummings' Cove.
Atlantic Daylight Time.

SCOTT D. GUD "LLL, Manager

Passage Tickets by All Ocean Steamship Lines WM. THOMSON & CO.,

Royal Bank Bldg., St. John



COAL

BEST QUALITY REASONABLE PRICE Wholesale and Retail

R. P. & W. F. STARR, LTD. 9 Smythe Street - 186 Union Street

-LANDING-SYDNEY SOFT COAL JAMES S. McGIVERN S MILL STREET

Blows At Enem North of Mo Junction of t Crown Princ

Paris, Aug. 6 north of the Vesle bilization of the V ing the initiative i Much import

and Morisel, north eral Von Hutier a Paris, Aug. 6

units which crosse ment from the war to the Avre, north river between Brad German raid south

Germans Fail active last night in the of Villers-Bretonneux, northeast of Amiens. The shells in the British in mans attempted to pick post in the district norris, on the Flanders frunder a British counter a British counter a British counter and the shell properties of the shell properties at the machine guns last night Porest sector (Flanders "The hostile artillery tivity also about Bucqu of Bethune."

With the British Arr
Aug. 5—(By The Assoc
Following the withdraw
mans in the region of
bridges across the Ancregion covered by the ribeen destroyed. The
still holding the river or
village of Albert. Sout
the line now runs fron
to Mesulte, about two
northeast, and thence taew line is under heav
from the enemy guns.
Farther south, along t
where the Germans ret
positions on the west t
day, all the bridges ac
have been destroyed a

have been destroyed a leading to them have be She—And what was y fying experience during in the trenche ?
He (grimly)—The nig She—Yes, yes?
He—When, with the lyards away—
She—Go on!
He—And gas bombs , quid fire coursting upon She—Yes, yes!
Site—Go on!
He—That there wasn'our whole detachment!

When you feel stomack, liver o

BEECHA

Should Read Mrs. Letter Publish Her Permise Mitchell, Ind.—"Lydis