

# NEWS AND COMMENT FROM THE FINANCIAL WORLD

## DOM. BRIDGE HAS RECORD BUSINESS

Company Will Meet on Wednesday to Declare Two per cent. Quarterly Dividend—The Situation in Cement.

Special to The Standard. Montreal, July 17.—Two important dividend meetings are scheduled for the very near future and the street is looking forward to the outcome with a good deal of interest.

On Wednesday of this week the directors of the Dominion Bridge Company will meet to declare the regular two per cent. quarterly dividend, and it is confidently expected that the three per cent. bonus which has accompanied the Bridge Company distribution for some months will also be declared. The Bridge Company is reported as doing a record business with earnings each month exceeding those of the previous month.

The other meeting is that of the Cement directors who meet to declare the regular quarterly dividend on the preferred stock during the present month. There is a belief in some quarters that a dividend on the common will be forthcoming after this session of the directors, but it was stated this morning in circles closely connected with the Cement Company that they had no such intention at the present time, and no declaration on the common was anticipated before September at the earliest.

## INDUSTRIAL KING FEARS DEPRESSION

Special to The Standard. Philadelphia, July 17.—President Johnson of the Baldwin Locomotive Works is quoted in an interview in the Public Ledger as saying:

"In my judgment this country is going to face a period of depression when the time of readjustment comes, following peace terms in Europe. When peace is declared thousands of men inevitably will be thrown out of employment and only in this country but in Europe."

He said it was not true that Baldwin was contemplating dismantling certain of its munition plants.

"We have contracts that will carry us at least to the first of the year. But we have taken no new contracts. No new ones are being let. The European belligerents are awaiting the termination of the contracts which have already been given here."

## STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS).

Open.	High.	Low.	Close.
Am Beet Sug	94 1/2	94 1/2	94 1/2
Am Can Ry	54 1/2	54 1/2	54 1/2
Am Coal	61 1/2	61 1/2	60 1/2
Am Sme	92 1/2	92 1/2	92 1/2
A. O. P. R. S. S.	138 1/2	138 1/2	138 1/2
Am Zinc	34 1/2	34 1/2	33 1/2
Am Tel	129 1/2	129 1/2	129 1/2
Anacoda	79 1/2	79 1/2	78 1/2
Am Can	55 1/2	55 1/2	53 1/2
Atchafalaya	105 1/2	104 1/2	104 1/2
Balt and Ohio	89 1/2	89 1/2	89 1/2
Bald Loco	78 1/2	78 1/2	78 1/2
Brook Rap Tr	85 1/2	85 1/2	85 1/2
Butte and Sup	67 1/2	67 1/2	65 1/2
C. F. I.	42 1/2	42 1/2	42 1/2
Ches and Ohio	61 1/2	61 1/2	61 1/2
Chino	47 1/2	47 1/2	47 1/2
Cruc Steel	67 1/2	67 1/2	65 1/2
Erie Com	35 1/2	35 1/2	35 1/2
Erie 1st Pfd.	53 1/2	53 1/2	53 1/2
Gr Nor Pfd.	118 1/2	118 1/2	118 1/2
Good Rich	74 1/2	74 1/2	72 1/2
Gen Elect	164 1/2	164 1/2	164 1/2
Gr Nor Ore	34 1/2	34 1/2	34 1/2
Ind Alcohol	104 1/2	104 1/2	104 1/2
Inspira Cop	47 1/2	47 1/2	47 1/2
Kennebec	46 1/2	46 1/2	45 1/2
Lehigh Val	78 1/2	78 1/2	78 1/2
Mero Mar Pfd	87 1/2	87 1/2	85 1/2
Mex Petrol	97 1/2	97 1/2	97 1/2
Miami Cop	34 1/2	34 1/2	34 1/2
N. Y. Cent.	103 1/2	103 1/2	103 1/2
Nor and West	129 1/2	129 1/2	129 1/2
Nor Pac	112 1/2	112 1/2	112 1/2
Penn	57 1/2	57 1/2	57 1/2
Press Sil Car	43 1/2	43 1/2	44 1/2
Reading Com	97 1/2	97 1/2	97 1/2
Rou Pac	97 1/2	97 1/2	97 1/2
Rou Rail	23 1/2	23 1/2	23 1/2
Studebaker	127 1/2	127 1/2	125 1/2
U. S. Pac	138 1/2	138 1/2	137 1/2
U. S. Steel Com	84 1/2	84 1/2	84 1/2
U. S. Rub	53 1/2	53 1/2	52 1/2
Utah Cop	75 1/2	75 1/2	75 1/2
United Fruit	154 1/2	154 1/2	154 1/2
Westinghouse	55 1/2	55 1/2	53 1/2

## PRODUCE PRICES ON MONTREAL MARKET

Montreal, July 17.—CORN—American No. 2 yellow, 91 to 92. OATS—Canadian western No. 2, 54 to 54 1/2; No. 3, 53 to 53 1/2; extra No. 2 feed, 53 to 53 1/2; No. 2 local white, 53.

FLOUR—Manitoba spring wheat patents, firsts, 6.00; seconds, 6.10; second bakers, 6.00; winter patents, 6.00 to 6.25; straight rollers, 6.40 to 6.50; bags, 2.50 to 2.60.

MILKFEED—Bran, 20 to 21; Shorts, 23 to 24; Middlings, 25 to 27; Mouille, 28 to 32.

HEAT—No. 2, per ton, car lots, 18 1/2 to 19 1/2.

## SPECIALTIES SHOW GREATER STRENGTH

Short Interests Still Predominate in Wall Street

SMALL LOSSES RESULT OF DAY

Motor Group Showed Greatest Weakness with Extreme Losses of from 2 to 5 Points

New York, July 17.—Ignoring such factors as last Saturday's bank statement, which fully rectified the adverse conditions of the previous week's receipt of another large amount of British gold, a large over-subscription to the new French loan and marked relaxation in call money rates, today's stock market continued under the influence of the short interest.

Selling of specialties was resumed with confidence and vigor, the motor group showing greatest weakness, with extreme losses of two to five points. Munitions and Medicines were lower by one to two points, with as much for minor metals; while Bethlehem Steel preferred fell eight points with six for Gulf States Steel.

U. S. Industrial Alcohol maintained its recent reputation for irregularity, losing five points under steady pressure, regaining four and closing at a net loss of 3 1/2. United States Steel held within fractional limits, and other seasoned industrials displayed fair resistance.

A few special stocks were exempt from the general selling, notably American Tobacco, which awakened from prolonged lethargy with a maximum gain of ten points; while Sears-Roebuck added 4 1/2 points to Saturday's gain of 5 1/2.

Activity in rails was confined to secondary issues like Denver and Rio Grande preferred, Lake Erie and Western and Wisconsin Central, these scoring gains of two to four points, with pronounced steadiness in Wash-bash first and second preferred shares. Reading made a smart advance during the forenoon, all of which was relinquished in the uncertain course of the later trading.

Mercantile Marine preferred was the most active stock up to the first hour, when it yielded much of its three point gain. Total sales, \$78,910,000.

## STRONG GROUP BUYS INTO RIORDAN PAPER

Montreal Reports Purchase of Large Block of Common Stock.

K-Strong Group—Finance Special to The Standard. Montreal, July 17.—It is reported that the strong financial group has recently interested themselves in the affairs of the Riordan Pulp and Paper Company by the purchase from the minority shareholders of a block of the company's common shares. It is understood that all the shares acquired have been given a broad distribution to investors, and that the shares will shortly be listed on the Montreal Stock Exchange.

## CHICAGO GRAIN AND PRODUCE PRICES

(McDOUGALL & COWANS).

Chicago, July 17.—Wheat, No. 2 red, nominal; No. 3 red, 1.13; No. 2 hard, 1.13 to 1.13 1/2; No. 3 hard 1.11 1/2 to 1.13 1/2.

Corn—No. 2 yellow, 80 1/2 to 81 1/2; No. 4 yellow, 79 1/2 to 80 1/2; No. 4 white, 76 to 79 1/2.

Oats—No. 3 white, 41 1/2 to 42; standard, 43 to 45 1/2.

Barley—No. 2, nominal; No. 3, 93.

Timothy—87 1/2.

Clover—7.00 to 14.00.

Pork—25.00 to 25.75.

Lard—13.10.

Ribs—13.12 to 13.72.

Wheat, High, Low, Close.

July . . . . . 112 1/2 111 1/2 113 1/2

Sept . . . . . 114 1/2 113 1/2 115 1/2

Dec . . . . . 116 1/2 115 1/2 117 1/2

Corn, High, Low, Close.

July . . . . . 80 79 1/2 79 1/2

Sept . . . . . 76 1/2 75 1/2 75 1/2

Dec . . . . . 68 1/2 66 1/2 65 1/2

Oats, High, Low, Close.

July . . . . . 42 1/2 41 1/2 41 1/2

Sept . . . . . 42 1/2 41 1/2 41 1/2

Dec . . . . . 45 1/2 44 1/2 45 1/2

## IMPROVED OUTLOOK IN BRITISH COLUMBIA

Western Canada Power Co. Authorizes Reconstruction Plan and Expects Good Business.

Special to The Standard. Montreal, July 17.—Shareholders of the Western Canada Power Company on Saturday authorized the reconstruction plan which has already been outlined here.

C. H. Oshon, president, referring to the improved outlook in British Columbia, said the general business outlook in Vancouver was distinctly better. "The mining industry of the province continues to be exceedingly active and a large amount of American capital is coming in. The provincial government is taking an active part in facilitating mining development and is contemplating the establishment of lead smelters and copper refineries in Vancouver, but whether this will be accomplished in the near future it is hard to say. On the whole there is a growing feeling of confidence that there will be a steady upturn of trade in Vancouver and British Columbia on a very solid basis and that the Pacific Ocean trade will become very large indeed."

## MONTREAL TRANSACTIONS

(McDOUGALL & COWANS).

Morning.

Montreal, Monday, July 17th—Steamships Pfd.—5 @ 25. Steamships Pfd.—5 @ 25. Brazilian—40 @ 58 1/2. Textile—25 @ 58. Can. Cement Com.—50 @ 60 1/2, 75 @ 60 1/2, 75 @ 61, 10 @ 61 1/2, 150 @ 62 1/2, 10 @ 62 1/2, 50 @ 63, 45 @ 63 1/2. Can. Cement Pfd.—25 @ 93 1/2, 30 @ 94. Steel Canada—125 @ 53 1/2, 165 @ 54. Dom. Iron Com.—55 @ 52 1/2, 335 @ 52 1/2, 25 @ 52, 50 @ 52 1/2. Dom. Loan—10,000 @ 99. Laurentide Pulp—110 @ 150. General Electric—3 @ 114 1/2, 30 @ 115. Smelting—5 @ 34 1/2. Tram Power—15 @ 40. N. S. Steel—250 @ 125. Quebec Ry.—25 @ 31, 5 @ 30 1/2, 25 @ 32. Quebec Bonds—1,000 @ 66. Spanish Iron Pfd.—50 @ 61. Dom. Bridge—50 @ 212. Ames Holden Pfd.—45 @ 54, 10 @ 54 1/2, 10 @ 54 1/2. Ames Holden Com.—35 @ 20. Penmans Ltd.—10 @ 61. Steel Canada Pfd.—25 @ 58. Cedar Bonds—200 @ 90, 2,000 @ 90 1/2. Cedars—31 @ 77 1/2, 2 @ 77 1/2. Winnipeg Electric—20 @ 100. Afternoon.

## HOLLINGER MINES CO. READY FOR BOOM

Management Marking Time Until Enlargement all Completed—Then Development Will Come.

Special to The Standard. Montreal, July 17.—At the special meeting of the shareholders of the Hollinger Consolidated Gold Mines held in Toronto on July 28, it will be decided to increase the number of directors from five to seven to authorize the holding of meetings at other than the head office, to create the office of managing director, four to constitute a quorum of the board thereafter.

The general manager expressed the opinion that the daily milling capacity will be increased to 1,500 tons in the near future. On the 263,356 tons milled between January 1 and June 16 the profits were \$1,261,900 or \$4.91 per ton. The averaging grade of the ore milled was 58.80. It is thought the management was marking time until the immediate mill enlargements are completed. Moreover 25 cents per ton was devoted to patriotic fund reserve, war tax reserve and the loyal service bonus.

## NEWS LETTER ON MONTREAL MARKET

Montreal, July 17.—Canada Cement was the only stock that showed any signs of rallying in our local market today, the rest of the list holding steady at about Friday's closing figures. New York acted as if it would rally, but lacked snap, and closed lower than on Saturday. When speaking to New York by phone today they informed us that even after the big decline the market has had their loans are practically as large as before, which shows that the public have not yet reduced their lines. There is a good demand for civic investment stock by investors.

The weakness in Toronto Railway we did not like. There does not seem to be any good buying of it even at this level. The market has had a good decline and should be getting pretty close to a safe level.

McDOUGALL & COWANS. WINNIPEG WHEAT CLOSE.

July . . . . . 116 1/2 Oct . . . . . 113 1/2 Dec . . . . . 117

## COAL AND WOOD.

DOMINION COAL COMPANY. GENERAL SALES OFFICE. 125 ST. JAMES ST. MONTREAL.

## COAL

For Grates—Old Mines Sydney and Cannel. For Ranges and Stoves—Reserve and Springfield. For Blacksmith Purposes—Georges Creek, Sydney Slack. ALSO ALL SIZES OF BEST HARD COAL. R. P. & W. F. STARR, LTD. 49 Smythe St. - 159 Union St.

## SOFT COALS

Now Landing Sydney and Minudie. Fresh Mined, Screened. JAMES S. MCGIVERN. Tel. 42 11 11 11 6 Mill Street

To Arrive: Lehigh Egg and Stove Coal. Per Schr. Charlotte T. Sibley. E. O. DICK. 46 Brittain St. Phone M 1115.

## THE BEST DOCTOR

on earth is moderation. In every walk of life you will find the healthiest, brainiest men are moderate men. never indulge to excess in eating or drinking. They demand a pure wholesome whisky, such as **FOUR CROWN SCOTCH**, the most popular whisky in Canada. **FOSTER & COMPANY** St. John Agents for New Brunswick

## MONTREAL HAD A VERY QUIET DAY

Special to The Standard. Montreal, July 17.—The market today was the quietest of any session since the depression set in several weeks ago. After the holiday of Saturday was thought that some buying orders might have accumulated but they did not materialize and an extremely dull session resulted.

## NEW YORK COTTON MARKET SALES

(McDOUGALL & COWANS).

Jan.	High.	Low.	Close.
Jan.	13.36	13.24	13.24
Mar.	13.52	13.43	13.40
July	13.67	13.60	13.56
Oct.	13.93	13.90	13.89
Dec.	13.15	13.01	13.01

## NOTICE TO MARINERS.

Notice is hereby given that the Public Ferryway gas and whistling buoy has been reported adrift. Will be replaced soon as possible. CHAS. H. HARVEY, Agent, Marine and Fisheries Department. Halifax, N. S., July 14th, 1916.

## NOTICE TO MARINERS.

Notice is hereby given that the light on the LaHave gas and whistling buoy has been reported adrift. Will be replaced soon as possible. CHAS. H. HARVEY, Agent, Department Marine and Fisheries. Halifax, N. S., July 14th, 1916.

## Paul F. Blanchet

CHARTERED ACCOUNTANT Telephone Connection St. John - and - Rothesay

Agents Wanted For each village or district where there is no one selling Saturday Evening Post, Ladies' Home Journal and Country Gentleman. LAWLER & CO. 64 Princess St., or P. O. Box 555.

## Government and Municipal Bonds

To Yield 4 1/2% to 6 1/4% SEND FOR JULY BOND LIST Eastern Securities Company, Limited Investment Bankers James McMurray, Gen'l Manager St. John, N. B.

## McDOUGALL & COWANS

Members of the Montreal Stock Exchange 58 Prince Wm. Street, St. John, N. B. SECURITIES BOUGHT AND SOLD IN ALL MARKETS LISTED STOCKS TRADED ON MARGIN OFFICES:—Montreal, Quebec, Vancouver, Ottawa, Winnipeg, Halifax. Connected by Private Wire.

## LONDON GUARANTEE & ACCIDENT CO. Ltd.

Assets \$6,897,890 Employers' Liability. Automobile Insurance CHAS. A. MACDONALD & SON, Gen. Agents, 49 Canterbury Street, St. John, N. B.

## THOMAS BELL & CO., St. John, N. B.

PUGSLEY BUILDING, 4 PRINCESS STREET Lumber and General Brokers SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS. SPRUCE PILING AND CREOSOTED PILING.

## FIRE INSURANCE

We represent first-class British, Canadian and American tariff offices with combined assets of over One Hundred and Sixty Million Dollars C. E. L. JARVIS & SON, 74 Prince Wm. St.

## Western Assurance Co.

INCORPORATED 1851. Assets, \$3,213,438.28 R. W. W. FRANK - - - - - BRANCH MANAGER ST. JOHN, N. B.

## ST. JOHN - DIGBY SERVICE

C.P.R. S.S. "EMPRESS" Leaves St. John Daily, except Sunday, 8.15 a.m. (Daylight). Return same Day. Day Excursions and Week-End Tickets Issued Wed. and Sat., \$2.25. ORCHESTRA ON STEAMER. Table de Mote Service. Breakfast 50c. Lunch, 75c. Afternoon Tea, 50c. M. G. MURPHY, D.P.A., C.P.R., St. John, N. B.

## CUNARD LINE

CANADIAN SERVICE. MONTREAL TO LONDON (via Falmouth) From Montreal Aug. 5. ASCANIA . . . . . Aug. 5. AUSONIA . . . . . Aug. 31. Cabin and Third Class. MONTREAL TO BRISTOL (Avenmouth Dock) From Montreal July 1. FOLLY . . . . . July 28. Cabin Passengers Only. For information apply The Robert Reford Co., Limited, 162 Prince William street, St. John, N. B.

## MANCHESTER LINE

From Manchester. From St. John. June 25 Manchester Port. July 9 Steamers marked \* take cargo for Philadelphia. WM. THOMSON & CO. LTD. Agents, St. John, N. B.

## THE MARITIME STEAMSHIP COMPANY, LIMITED.

On March 3, 1916, and until further notice the S.S. Connors Bros. will run as follows: Leave St. John, N. B., Thorne Wharf and Warehousing Company, Ltd., on Saturday, 7.30 a.m. daylight time for St. Andrews, N. B., calling at Dipper Harbor, Beaver Harbor, Black's Harbor, Back Bay or L'Etete, Deer Island, Red Store or St. George. Returning leave St. John, N. B., calling at L'Etete or Back Bay, Black's Harbor, Beaver Harbor and Dipper Harbor. Weather and tide permitting.

Agent—Thorne Wharf and Warehousing Co. Ltd. Phone 2851. Mr. Lewis Connors. This company will not be responsible for any debts contracted after this date without written order from the company or captain of the steamer.

## BRIDGES

Buildings and All Structures of Steel and Concrete. Designs, Estimates and Investigations. I. CUSHING, M. Sc. (M. L. T. Boston) Civil Engineer. Creighton Ave. - Grafton, Pa. U.S.A. Work in Maritime Provinces Specially Solicited.

## Crystal Stream Steamship Co.

ST. JOHN-FREDERICTON ROUTE The Stmr. D. J. PURDY will sail from North End for Fredericton and intermediate points every Mon., Wed. and Fri. at 8.30 a.m., returning alternate days, leaving Fredericton 7 a.m. The "D. J. Purdy" and "Majestic" can be chartered at any time for Excursions and Parties. By special arrangement with the C. P. R. passengers may go to Fredericton on the Stmr. D. J. Purdy and return to train same or following day, rate \$2.50, stopover rate \$2.00, also effective good for return until Oct. 31st. This arrangement also applies in reverse direction.

ST. JOHN-WASHBROOK ROUTE The Stmr. "MAJESTIC" will sail from North End for Cole's Island and intermediate points every Tues., Thurs. and Saturday at 11 a.m., returning alternate days, leaving Cole's Island at 6 a.m.

## FURNESS LINE

The following first-class steamers will sail from London for Halifax and St. John, N. B., returning from St. John, N. B., for London via Halifax: S. S. Rapahannock. S. S. Canby. S. S. Santeram. WM. THOMSON & CO. Agents, St. John, N. B.

## EASTERN STEAMSHIP LINES.

INTERNATIONAL LINE. Steamships Calvin Austin and Governor Dingley Leave St. John Mondays, Wednesdays and Fridays at 9 a.m. for Eastport, Lunenburg and St. John, and Sunday morning at 10 o'clock for St. John direct. (Atlantic Standard time governs departure of steamers from St. John.)

## MAINE STEAMSHIP LINE.

Direct between Portland and New York Steamships North Land and North Star. Leave Franklin Wharf, Portland, Tues., Thurs. and Sat. at 6.30 p.m. Also Mondays at 10.30 a.m. June 19th to Sept. 11th, inc.

## METROPOLITAN LINE.

Direct Service Between Boston and New York. 12 1/2 Hours. Route via Cape Cod Canal. Express Steel Steamships Manaschuett and Bunker Hill. Leave North Side India Wharf, Boston, week days and Sundays at 4 p.m. Same service returning from Pier 15, North River, foot of Murray St., New York City. City Ticket Office, 47 King street. A. C. CURRIE, Agent, St. John (N.B.). A. E. FLEMING, T. F. & P. St. John, (N.B.)

## CANADIAN GOVERNMENT RAILWAYS

Commencing Sunday, June 18th. ST. JOHN - MONTREAL Ocean Limited Daily Except Sunday. Dep. St. John . . . . . 11.30 a.m. Arr. Montreal . . . . . 8.05 a.m.

Maritime Express, Daily Except Sunday. Dep. St. John . . . . . 6.10 p.m. Arr. Montreal . . . . . 6.30 p.m.

## CHANGE OF TIME.

GRAND MANAN S. S. CO. Season 1916—Grand Manan Route. On and after June 1st and until further notice the Steamer "Grand Manan" will run as follows: Leave Grand Manan Monday at 7.00 a.m. for St. John via Campbellbell and Wilson's Beach. Arrive at St. John at 2.30 p.m.

Returning leave Turnbull's Wharf, Tuesdays at 10.00 a.m. for Grand Manan via Wilson's Beach and Campbellbell. Arrive Grand Manan 5.00 p.m. Leave Grand Manan, Wednesdays at 7.00 a.m. for St. Stephen via Campbellbell and St. Andrews. Thursdays at 7.00 a.m. for Grand Manan via St. Andrews and Campbellbell. Leave Grand Manan, Fridays at 6.30 a.m. for St. John direct. Arrive at St. John 11 a.m.

Returning, leave St. John at 2.30 p.m.