

# THE STANDARD'S FINANCIAL SECTION

## DIVIDENDS GIVE SMALL HELP TO NEW YORK LIST

Summer Dullness Seems to Have Seized the Entire Market.

## BANK RATES ARE AT SEVEN PER CENT.

Liberty Issues and Some Foreign Bonds Are Very Active.

New York, May 26.—Trading in the stock market today was of an uncertain character, the undertone shifting from moderate strength to irregularity and back again. Further short covering was prompted by approaching holidays and favorable railroad earnings.

Other encouraging factors included an increase in the Chicago, Burlington and Quincy dividend, with resultant benefits to the hill roads; the probable success of the new French Government loan and indications that the administration at Washington had instituted measures to stabilize the international financial situation.

List Very Weak  
Apart from several of the more representative stocks, however, the list showed little evidence of outside support. After several covering movements had run their course, the market lapsed into its recent dullness. Ralls, oils, steels, equipments, shipplings and coppers again encompassed a large proportion of the day's operations at extreme gains of 10 to 20 points. These, in several instances, were materially shaded at the finish.

Chief elements of weakness were the rubber and the issues as well as food specialties and several of the unclassified stocks whose dividend records were believed to be endangered. Sales amounted to 365,000 shares.

Federal Demands  
Further withdrawals to meet federal demands and June interest and dividend payments forced call money from its opening rate of 7 to 7 1/2 per cent. in the final hour. Bank discounts rose to 7 per cent., but time rates and commercial paper were unchanged. The foreign exchange markets were rather confusing. Rates on London continued to react; there was another sharp break in Dutch remittances and French, Belgian and Spanish bills were firm to strong.

Liberty issues and some of the foreign bonds were active and strong in anticipation of the outcome of the new French flotation, but changes in the general list were irregular and mainly fractional. Total sales (par value), aggregated \$12,350,000.

N. Y. QUOTATIONS  
(McDougall & Cowans)  
Open High Low Close  
Am Car Pfd. 12 12 12 12  
Am Loco 84 84 84 84  
Am Smelting 43 43 43 43  
Anacosta 40 40 40 40  
Am Steel 104 104 104 104  
Am Tele 81 81 81 81  
Am Can 28 28 28 28  
Am Woolen 74 74 74 74  
Beth Steel 32 32 32 32  
Balt and O 39 39 39 39  
Baldwin Loco 79 79 79 79  
Ches and O 58 58 58 58  
Crucible Steel 70 70 70 70  
Can Pacific 114 114 114 114  
Can Leath 37 37 37 37  
Chandler 63 63 63 63  
Erie Com 14 14 14 14  
Gen Motors 114 114 114 114  
Gt North Pfd 67 67 67 67  
Gooder Rub 36 36 36 36  
Inter Paper 68 68 68 68  
Mex Petrol 149 149 149 149  
N Y Central 68 68 68 68  
North Pacific 70 70 70 70  
Pennsylvania 24 24 24 24  
Reading Com 71 71 71 71  
Republic Stl 56 56 56 56  
St Paul 28 28 28 28  
South Pacific 70 70 70 70  
Studebaker 74 74 74 74  
Sunberg 36 36 36 36  
Un Pac Com 119 119 119 119  
U S Stl Com 82 82 82 82  
U S Rub Com 70 70 70 70  
Whitely Ovd 84 84 84 84  
West Electric 45 45 45 45  
Stirling 32 32 32 32  
N Y Funds 12 12 12 12

ST. JOHN BANK CLEARINGS.  
St. John Bank clearings for the past week were \$2,268,015; for the same time the previous year they were \$3,132,758.

Port of Montreal, May 26.—Grand Trunk Railway earnings for the week ending May 21 were \$1,829,720, increase, \$194,785.

BAR SILVER  
London, May 26.—Bar silver, 33 1/2 p. ounce. Bar gold, 104 1/2. Money, 5 1/2 per cent. Discount rates, short bills, 5 1/2 per cent. Three months' bills, 5 1/2 per cent. to 5 3/4 per cent.

## Iron Big Seller But Rate Lower

Utilities Very Irregular on Montreal Market—Papers Almost Dead.

Montreal, May 26.—Today's local stock exchange market showed little change from yesterday, and no increase in activity was shown. The selling of iron continued, the stock opening strong at 32 1/2 and declined to 31, at which price a loss of 1/4 point was shown. Brackets finished strong, selling up a small fraction to 52 1/2.

Among the weaker stocks was Steamship common, which sold down 3 1/2 points to 22, with no recovery at the close, while the preferred was up a fraction. The paper situation was without change. Riordon and Spanish both were up and Price Bros. and Laurendeau showed the only losses.

Utilities—Irregular  
The trend of the utilities was irregular. Quebec Railway added a fraction; Montreal Telegraph was up a point at 45, and Brazilian down a fraction at 32. Textile remained pegged at 13 1/2, and Penman's lost two points at 1.00.

They were the only active representatives of the group. Ontario Steel declined to a new low for the year at 51. In the bond list some steadiness was shown in the war loans with the balance of the list easy. Total sales listed, 6,047; bonds, \$288,700; rights, 1,767.

MONTREAL SALES.  
(McDougall & Cowans)  
Abitibi 35 1/2 36  
Brazilian L H and P 32 32 1/2  
Brompton 36 36 1/2  
Canada Car 39 39 1/2  
Canada Cement 53 1/2 54  
Canada Cement Pfd 89 89 1/2  
Can Cotton 71 71 1/2  
Dom Bridge 55 55 1/2  
Dom Cannery 24 24 1/2  
Dom Iron Com 30 30 1/2  
Dom Text Com 13 13 1/2  
Laurendeau Paper Co 50 50 1/2  
Macdonald 17 17 1/2  
M L H and Power 84 84 1/2  
Ogilvie 20 20 1/2  
Quebec Railway 27 27 1/2  
Riordon 17 17 1/2  
Shaw W and P Co 107 107 1/2  
Spanish River Com 72 72 1/2  
Steel Co Can Com 56 56 1/2  
Toronto Rail 69 69 1/2  
Wayagamac 67 67 1/2

Morning  
Steamships Com—36 at 23 1/2, 50 at 23 1/2.  
Steamships Pfd—40 at 64 1/2.  
Brazilian—110 at 32 1/2, 75 at 32 1/2, 25 at 32.  
Steel Canada Com—1 at 57 1/2, 20 at 57 1/2.  
Dom Iron Com—76 at 32, 165 at 31 1/2, 155 at 31 1/2, 25 at 31 1/2, 200 at 31 1/2, 105 at 31 1/2.  
Shawingam—100 at 108.  
Montreal Power—10 at 86.  
Abitibi—25 at 36.  
Bell Telephone—25 at 103.  
Canada Car Pfd—20 at 57.  
St Lawrence Flour—50 at 51.  
Ontario Steel—5 at 52.  
Price Bros—105 at 37.  
Laurendeau Pulp—165 at 90.  
Smelting—10 at 15 1/2.  
Riordon—5 at 18, 15 at 18 1/2, 15 at 18 1/2, 25 at 18 1/2.  
Illinois Pfd—4 at 69 1/2.  
Wayagamac—75 at 67, 25 at 67 1/2.  
Quebec Railway—25 at 27, 75 at 27 1/2.  
Breweries Com—140 at 55, 155 at 53 1/2.  
Span River Com—60 at 73.  
Span River Pfd—26 at 80.  
Brompton—58 at 32, 25 at 36 1/2.  
Ames Holden Pfd—20 at 22.  
Can Converters—5 at 70.  
Penman's Ltd—25 at 100.  
1922 Victory Loan—96 1/2.  
1923 Victory Loan—96 1/2.  
1924 Victory Loan—96 1/2.

Afternoon  
Steamships Com—100 at 22, 50 at 22 1/2.  
Steamships Pfd—10 at 64 1/2.  
Dom Textile—90 at 13 1/2.  
Brazilian—30 at 32, 5 at 32 1/2.  
Canada Cem Com—25 at 53 1/2.  
Steel Canada Com—25 at 56 1/2.  
Dom Iron Com—20 at 31 1/2, 426 at 53 1/2.  
Montreal Power—12 at 85.  
Abitibi—100 at 36.  
St Lawrence Flour—25 at 51.  
Gen Electric—25 at 113, 20 at 112 1/2.  
Riordon—25 at 18 1/2, 25 at 17 1/2, 25 at 17 1/2.

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## IN THE PUBLIC EYE



CHARLES J. LYNCH.  
Charles J. Lynch of Lynch and Davis, Montreal, whose firm recently became identified with the Canadian coal trade. Mr. Lynch is associated with James P. Davis in the new enterprise and was former manager of M. P. & J. T. Davis, contractors of Quebec who were prominently connected with the construction of the Transcontinental Railway, the Quebec Bridge and the Champlain Dry Dock, the largest of its kind in the world. He is also a brother of W. J. Lynch, general manager of the Quebec Railway, Light and Power Company.

Conference Called On Mine Strike  
Public Sees Signs of Settlement of the Big English Controversy.

London, May 26.—In summoning a conference of coal owners and miners for tomorrow, the government has not laid down conditions of any kind, nor has it given a sign that it has any definite plan of its own to propose. It is, however, believed that the premier would not have taken this step unless he had reason to believe that neither side would hold out stiffly for its extreme claims and a great deal of reliance is placed upon the force of public opinion being able to prevent the conference falling altogether.

Both the mine owners and miners know that their own friends are anxiously hoping that they will find some way to industrial peace. Lord Inchcape, one of the chief ship-owners of the country, wrote today to the Times a serious warning of the effect of the dispute on the very life of the country.

"Where are we going," he asked, and he pointed out that if the trade returns of the first quarter of 1921 be reduced to the same value as those of the first quarter of 1913, exports have fallen off by 49.5 and imports by 55.7 per cent. He reminded the nation that it has lost most of its foreign investments during the war and had acquired a foreign debt of one billion pounds and declared that "if we do not specially make up our minds to work and save, we shall inevitably lose the peace."

LONDON OILS  
London, May 26.—Close: Calcutta linseed, 418, 78, 6d; linseed oil, 31s. Spermin oil, 43s. Petroleum, American refined, 2s. 3 1/4d. Spirits, 2s. 4 1/4d. Turpentine spirits, 90s. Rosin, American strained, 17s; type G, 18s.

TURPENTINE AND ROSIN  
Savannah, May 26.—Turpentine, firm, 57 1/2 to 58; sales 321; receipts, 206; shipments, 9; stock, 8,455. Rosin, firm; sales, 1,164; receipts, 700; shipments, 852 stock, 13,248.

TORONTO UNLISTED  
Toronto, May 26.—Unlisted sales:—10 B. A. Oil, 31; 50 Brompton, 36 to 36 1/2; 215 Hollinger, 72 to 73; 600 Kirkland, 47 1/2; 100 McIntyre, 198; 15 New Riordon, 22 1/2 to 22; 1,000 Black Lake bonds, 34.

## Easier Tendency In All Wheat Pits

Winnipeg Follows Chicago Lead to Lower Levels for May, July and October.

Winnipeg, May 26.—The local wheat market, following the United States market, showed a much easier tendency today, and after a lower opening kept on the downward trend until May reached 1.87 1/2; July, 1.82 1/2, and October, 1.81. All months closed 1/2 to 3/4 above these figures, but with losses of 4 to 6 per cent. from the previous close.

There was no particular feature to the market other than a very ordinary demand for cash wheat, with farmers' offerings very scarce. All contract grades were delivered on the May option contract, and the wheat delivered through the clearing house were the largest this season, being 184,000 bushels.

There was little change in the coarse grain situation.  
Close: Wheat, May, 1.88 1/2; July, 1.83 1/2; October, 1.81 1/2 bid.  
Oats, May, 45 3/8; July, 46 1/4; October, 47 1/4 asked.  
Cash prices: Wheat No 1 northern, 1.88 1/2; No. 2 northern, 1.85 1/2; No. 3 northern, 1.81 1/2; No. 4, 1.80 1/4; No. 5, 1.53 1/4; No. 6, 1.38 1/4; track Manitoba, Saskatchewan and Alberta, 1.73 1/4. Oats, 2 c.w., 46 5/8; 3 c.w., 42 3/8; extra No. 1 feed 42 3/8; No. 1 feed, 40 3/8; No. 2 feed, 38 7/8; track, 48 3/8.

CHICAGO  
Chicago, May 26.—Close:  
Wheat—May, 1.68; July, 1.27 1/2; Corn—July, 62 1/2; September, 65 1/2; Pork—May, 17.45; July, 17.45; Lard—July, 9.52; September, 9.85; Ribs—July, 9.72; September, 10.00.

TORONTO  
Toronto, May 26.—Manitoba wheat, No. 1 Northern, 1.89 1/2; No. 2 Northern, 1.85 1/2; No. 3 Northern, 1.81 1/2; No. 4 wheat, 1.99 1/2.  
Manitoba oats, No. 2, c.w., 45 1/2; No. 3, c.w., 42 1/2; extra No. 1 feed, 42 1/2; No. 1 feed, 42 1/2; No. 2 feed, 38 1/2; 3 c.w., 70 1/2; rejected, 61 1/2; feed, 60 1/2. All of the above in store for William, American corn, No. 2, yellow, 73; 2 1/2; bay ports. Canadian corn feed, nominal. Barley, Ontario malting, 66 to 70, outside.  
Ontario wheat, No. 2, 1.50 to 1 1/2, 42 to 44, according to freight outside. Peas, No. 2, 1.30 to 1.35, according to freight; Buckwheat, No. 2, nominal.

MONTREAL PRODUCE  
Montreal, May 26.—OATS—Canadian Western No. 2, 61; No. 3, 56. FLOUR—Manitoba spring wheat patents, firsts, 10.50. ROLLED OATS—Bag 90 lbs., \$3.00. MILLFEED—Bran, \$29.50, shorts \$31.35.  
HAY—No. 2, per ton, car lots, \$21 to \$22.  
CHEESE—Finest Easterns, 16 1/4 to 16 1/2.  
BUTTER—Choicest creamery 23 1/4 to 28 1/2.  
EGGS—Fresh, 84.

RAW SUGAR MARKET.  
New York, May 26.—The raw sugar market was firm, with buyers at 5.00 for centrifugal, with no additional sales reported. Raw sugar futures were steady with prices at mid-day three to four points net higher on covering and trade buying.

There were no new developments in refined, the demand continuing of fair proportion at 6.30 to 6.60 for fine granulated. Refined futures were nominal.

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St. John, N. B.  
Halifax, N. S.

Wholesale Groceries  
Segar  
Yellow ..... \$0.00  
Standard ..... \$0.00  
Rice, Siam, per cwt. 7.00  
Tapioca, per lb. .... 0.08  
Beans  
White, per cwt. .... 5.50  
Molasses ..... 0.70  
Peas, split, bags ..... 4.35  
Barley, pot, bags ..... 2.35  
Cornmeal, per bag ..... 2.40  
Cranberries, ..... 0.00  
Raisins  
Chicoles seed, 1 lb. 0.39  
Seedling, 16 oz. .... 0.29  
Salt, Liverpool, per sack, ex store ..... 1.90  
Soda, glass, per lb. 0.58  
Rice, Siam, per lb. 0.35  
Pepper, lb. .... 0.37  
Currants ..... 0.30  
Walrus soda, lb. .... 0.03 1/2  
Cocoa, per lb in tin 0.51  
Chocolate ..... 0.33  
Java Coffee, per lb. 0.45  
Coffee, special blend 0.47  
Evaporated peaches ..... 0.27 1/2  
Canned corn, doz. .... 1.65  
Canned tomatoes, doz. 1.90  
Canned peaches, 2s 3.00  
Canned peaches 2 1/2 4.30  
Peas ..... 1.90  
Dates ..... 0.25  
Tea, Oolong, per lb. 0.55  
Nutmegs ..... 0.40  
Casala lb. .... 0.25  
Cloves, ground, per lb. 0.44  
Sungum, ground, lb. .... 0.29  
Shelled walnuts ..... 0.70  
Shelled almonds ..... 0.50  
Walnuts, lb. .... 0.19  
Nuts ..... 0.15  
Almonds ..... 0.24  
Flour, Man. bbls ..... 0.00  
Flour, Ont. bbls ..... 0.00  
Rolled oats, bbls ..... 0.00  
Rolled oats, bags 90's 0.00  
Cheese, per lb. .... 0.20  
Lard, pure, lb. .... 0.15 1/2  
Lard, Compound ..... 0.13 1/2  
Meats, Etc., Wholesale  
Beef  
Western ..... 0.14  
Butchers ..... 0.08  
Country ..... 0.08  
Veal ..... 0.16  
Mutton ..... 0.03  
Pork ..... 0.18  
Lamb ..... 0.18  
Country Produce Retail  
Butter  
Creamery, per lb. 0.40  
Roll, per lb. .... 0.30  
Tub, per lb. .... 0.30  
Eggs, case ..... 0.30  
Eggs, fresh ..... 0.35  
Poultry  
Chickens ..... 0.60  
Potatoes, per bbl. .... 1.50  
Green Goods Retail  
Squash, lb. .... 0.60  
Apples, per peck ..... 0.60  
Cabbage, lb. .... 0.00  
Cucumbers, each ..... 0.20  
Sweet potatoes, box ..... 0.00  
Tomatoes, ripe, lb. .... 0.00  
Asparagus, active pk. 0.00  
Spinach, native pk. 0.00  
Strawberries, per sack 0.00  
Tomatoes plants doz. 0.00  
Cauliflower plants ..... 0.00  
Cabbage plants ..... 0.00  
per 100 ..... 0.00  
Mushrooms, per lb. 0.00  
Rhubarb, lb. .... 0.00  
Mint and parsley ..... 0.00  
Raspberries, lb. .... 0.00  
Bermuda onions lb. 0.00  
Potatoes, per peck ..... 0.20  
Maple sugar, each ..... 0.40  
Maple honey (gal) ..... 0.00  
Basil, per bunch ..... 0.10  
Lettuce, per head ..... 0.10  
Carrots, per pk. .... 0.50  
Parsnips, per pk. .... 0.00  
Beets, per peck ..... 0.00  
Celery, per bunch ..... 0.20  
Turnips, per peck ..... 0.00  
Onion sets, per lb. 0.00  
Garlic, per lb. .... 0.00  
Fruits, Etc., Wholesale  
Florida grape-fruit ..... 8.50  
California lemons ..... 7.10  
Cal. oranges ..... 6.50  
Bananas, per lb. .... 0.10  
Peanuts, roasted ..... 0.10  
Egyptian onions, per cwt ..... 0.00  
Cocoanuts, per sack ..... 0.00  
Washington apples ..... 0.00  
per box ..... 4.50  
Fish Retail  
Mackerel, per lb. .... 0.00  
Haddock, fresh ..... 0.00  
Gaspereaux, each ..... 0.00  
Cod, medium ..... 0.00  
Finan haddock ..... 0.00  
Pillies ..... 0.00  
Herring, fresh ..... 0.00  
Haddock ..... 0.00  
Salmon, fresh ..... 0.00  
Salmon, smoked ..... 0.00  
Clams, per qt. .... 0.00  
Lobsters, per lb. .... 0.00  
Smoked herring ..... 0.00  
May and Feed, Wholesale  
Hay, per ton ..... 30.00  
Straw, per ton ..... 10.00  
Bran, per ton ..... 10.00  
Shorts, per ton ..... 10.00

## Fish Prices Are Lower; Butter Eggs On

Fresh Salmon Still Seventy Cents Per Pound Lemons Are Higher.

Falling prices in motor gas country produce, and several wholesale groceries, were the local market this week. The local market was quiet, with a reduction of per gallon, the present price, 25 cents. Pineapples at 25 cents, lower by 1 1/2 cts. and 30 to 35 cts. fine dropped 3 1/2 cts. Country produce was plentiful, a tendency towards a decline in prices was shown. The local market was quiet, with a reduction of per gallon, the present price, 25 cents. Pineapples at 25 cents, lower by 1 1/2 cts. and 30 to 35 cts. fine dropped 3 1/2 cts. Country produce was plentiful, a tendency towards a decline in prices was shown.

There were a number of reductions in green goods. Lemons were the only fruits to advance on last week. They went up 50 cents per cwt. to \$1.00. The fish market quoted a reduction; mackerel at 40 cents, per lb., and haddock at 35 cents, per lb., and salmon at 70 cents, per lb., and fresh eggs at 35 cents, per dozen. There were no changes in sale meats, hides or feed.

Wholesale Groceries  
Segar  
Yellow ..... \$0.00  
Standard ..... \$0.00  
Rice, Siam, per cwt. 7.00  
Tapioca, per lb. .... 0.08  
Beans  
White, per cwt. .... 5.50  
Molasses ..... 0.70  
Peas, split, bags ..... 4.35  
Barley, pot, bags ..... 2.35  
Cornmeal, per bag ..... 2.40  
Cranberries, ..... 0.00  
Raisins  
Chicoles seed, 1 lb. 0.39  
Seedling, 16 oz. .... 0.29  
Salt, Liverpool, per sack, ex store ..... 1.90  
Soda, glass, per lb. 0.58  
Rice, Siam, per lb. 0.35  
Pepper, lb. .... 0.37  
Currants ..... 0.30  
Walrus soda, lb. .... 0.03 1/2  
Cocoa, per lb in tin 0.51  
Chocolate ..... 0.33  
Java Coffee, per lb. 0.45  
Coffee, special blend 0.47  
Evaporated peaches ..... 0.27 1/2  
Canned corn, doz. .... 1.65  
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Tub, per lb. .... 0.30  
Eggs, case ..... 0.30  
Eggs, fresh ..... 0.35  
Poultry  
Chickens ..... 0.60  
Potatoes, per bbl. .... 1.50  
Green Goods Retail  
Squash, lb. .... 0.60  
Apples, per peck ..... 0.60  
Cabbage, lb. .... 0.00  
Cucumbers, each ..... 0.20  
Sweet potatoes, box ..... 0.00  
Tomatoes, ripe, lb. .... 0.00  
Asparagus, active pk. 0.00  
Spinach, native pk. 0.00  
Strawberries, per sack 0.00  
Tomatoes plants doz. 0.00  
Cauliflower plants ..... 0.00  
Cabbage plants ..... 0.00  
per 100 ..... 0.00  
Mushrooms, per lb. 0.00  
Rhubarb, lb. .... 0.00  
Mint and parsley ..... 0.00  
Raspberries, lb. .... 0.00  
Bermuda onions lb. 0.00  
Potatoes, per peck ..... 0.20  
Maple sugar, each ..... 0.40  
Maple honey (gal) ..... 0.00  
Basil, per bunch ..... 0.10  
Lettuce, per head ..... 0.10  
Carrots, per pk. .... 0.50  
Parsnips, per pk. .... 0.00  
Beets, per peck ..... 0.00  
Celery, per bunch ..... 0.20  
Turnips, per peck ..... 0.00  
Onion sets, per lb. 0.00  
Garlic, per lb. .... 0.00  
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per box ..... 4.50  
Fish Retail  
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Cod, medium ..... 0.00  
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Pillies ..... 0.00  
Herring, fresh ..... 0.00  
Haddock ..... 0.00  
Salmon, fresh ..... 0.00  
Salmon, smoked ..... 0.00  
Clams, per qt. .... 0.00  
Lobsters, per lb. .... 0.00  
Smoked herring ..... 0.00  
May and Feed, Wholesale  
Hay, per ton ..... 30.00  
Straw, per ton ..... 10.00  
Bran, per ton ..... 10.00  
Shorts, per ton ..... 10.00