

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 resulting 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.

Rails, oils, steels, equipments, shipings and coppers again emphasized a large proportion of the day's operations at extreme gains of 1 to 3 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 demands on London continued to react, but time rates and commercial paper were unchanged. The foreign exchange markets were rather confusing. Rates on London continued to react, but there was another sharp break in Dutch remittances and French, Belgian and Spanish bills were firm to strong.

N. Y. QUOTATIONS

Table with columns: Open, High, Low, Close. Lists various stocks like Am Car Pfd, Am Loco, Am Smelting, etc.

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 \$2,132,788.

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 to 6 per cent. to 5 1/2 per cent.

Port of Montreal, May 26—Arvd. Hestons, Liverpool; Canadian Otter, Avonmouth; Orisiano, London; Sid. Tunisian, Glasgow; Sirio, Gibraltar and Italy; Cairngowan, Leith and Newcastle.

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 1/2 point was shown. Braces were 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 Laurentide showed the only losses.

Utilities—Regular

The trend of the utilities was irregular. Quebec Railway added a point at 45, and Brazilian down a fraction at 32. Textile remained pegged at 135, and Penman's lost two points at 100.

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

Table with columns: Bid, Asked. Lists various commodities like Abitibi, Canadian L.H. and P., Brompton, etc.

Morning

Table with columns: Bid, Asked. Lists various commodities like Steamships Pfd, Brazilian, etc.

Afternoon

Table with columns: Bid, Asked. Lists various commodities like Steamships Com, Abitibi, etc.

Cotton

Table with columns: High, Low, Close. Lists various cotton grades like May, October, December.

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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 Innes, 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 25.7 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, 7s, 6d; linseed oil, 31s. Sperm oil, 35s. Petroleum, American refined, 2s 3/4d. Spirits, 2s, 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; 400 Kirkland, 47 1/2; 100 McIntyre, 198; 15 New Rixford pfd, 22 1/2 to 22; 1,000 Black Lake bonds, 34.

TORONTO UNLISTED

Toronto, May 26—Unlisted sales: 10 B. A. Oil, 31; 50 Brompton, 36 to 37; 215 Hollinger, 723 to 730; 500 Kirkland, 47 1/2; 100 McIntyre, 198; 15 New Rixford pfd, 22 1/2 to 22; 1,000 Black Lake bonds, 34.

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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 1/4 to 3/4 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 during the clearing house were the largest this season, being 384,000 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, 5 1/2; 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, 1.83 1/4; No. 6, 1.82 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, 45 3/8.

CHICAGO

Chicago, May 26—Close: Wheat—May, 1.88; July, 1.87 1/2; Oats—July, 45; September, 45 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, 1.80 1/4. Manitoba oats, No. 2, c.w., 45 1/2; No. 3 c.w., 42 3/8; extra No. 1 feed, 42 3/8; No. 1 feed, 42 3/8; No. 2 feed, 38 7/8; 4 c.w., 70 1/2; rejected, 61 1/2; feed, 60. All of the above in store for William, American corn, No. 2, yellow, 73, off; bay ports, Canadian corn feed, nominal. Barley, Ontario malting, 66 to 70, outside. Ontario wheat, No. 2, 1.50 to 1.45, f.o.b. shipping points, according to freight. No. 2 spring, 1.40 to 1.45; No. 2 goose wheat, nominal. No. 2 white, nominal, 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, 10.50. ROLLED OATS—Bag 90 lbs., \$3.00. MILLFEED—Bran, \$29.25; shorts \$21.25. 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 23 1/2. EGGS—Fresh, 84.

Manitoba flour, track Toronto, cash prices: first patents, 10.50; second patents, \$10.00. Millfeed, car loads, delivered Montreal freights, bags included: bran, per ton, \$26 to \$29; shorts, per ton, \$26 to \$31; feed flour, \$2.10 to \$2.40. Hay, No. 1, per ton, baled, track Toronto, \$21 to \$23; straw, \$12 per ton, car lots.

Advertisement for City of Moncton 6% School Bonds, Due June 1st, 1930. At 99 1/2 to yield 6.10%. W.F. MAHON & Co. Halifax—St. John.

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RAW SUGAR MARKET.

New York, May 26—The raw sugar market was firm, with buyers at 5.06 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.

Advertisement for City of Moncton 6 P.C. Bonds Due 1941. Victory Loan Bonds Bought and Sold. J.M. Robinson & Sons Limited. St. John—Moncton—Fredericton.

Advertisement for THE EASTERN TRUST COMPANY, St. John, N. B. Call At Any Time. We will be very glad to inform you fully as to how this institution can serve you as your agent in caring for your estate for the benefit of those you leave behind, or in administering your business affairs when age or infirmity whet you of activity.

New Issue

City of Edmonton, Alta.

7% Bonds

Dated 1st June, 1921. Due 1st June, 1941. Denominations \$500, \$1,000. Price 99 and Interest Yielding about 7.10 p. c.

Advertisement for EASTERN SECURITIES COMPANY, LIMITED, Halifax, N. S. We recommend intending purchasers not to delay in placing orders, which may be telegraphed or telephoned at our expense.

Fish Prices Are Lower; Butter Eggs On Down

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. It was noted as a reduction of per gallon, the present price per cent. Pacific at 24 1/2, lower by 1 1/2 cts. and 20 1/2 cts. has dropped 3 1/4 cts. Country produce was plentiful, a tendency towards the prices were Creamery fresh eggs, 35 cts.; roll and 30 to 32 cts.

There were a number of recent in green goods. Lemons were the only fruits to advance on last week. They went up 60 cts. per cwt. to \$7.70. The fish market quoted a reduction; mackerel at 12 1/2 cts. per lb., fresh 70 cts and kippered herring. There were no changes in sale meats, hides or feed.

Table of Wholesale Groceries prices: Sugar, Yellow, Standard, Rice, Tapioca, Beans, White, Molasses, Peas, Barley, Corn, Cereals, Raisins, etc.

Table of various food items: Apples, Bananas, Berries, etc.

Table of Meats, Etc., Wholesale: Beef, Western, Butchers, Country, Veal, Mutton, Pork, Lamb, etc.

Table of Butter: Creamery, Roll, Tub, Eggs, etc.

Table of Green Goods Retail: Squash, Apples, Cabbage, etc.

Table of Fruits, Etc., Wholesale: Florida grape-fruit, California lemons, etc.

Table of Fish Retail: Mackerel, Haddock, Salmon, etc.

Large advertisement for Wm. E. McIntyre, Limited, 295 Queen Street, Ottawa. Since the Quebec Commission have taken over our complete stock and warehouses in Montreal we have established ourselves at 295 Queen Street OTTAWA and are prepared to fill orders from New Brunswick from our Ottawa establishment. Catalogue and Prices Sent on Application.