

# THE STANDARD'S FINANCIAL SECTION

## MONTREAL SALES

(McDUGALL & COWANS.)  
Montreal, Aug. 23, 1920.

	Bid	Asked
Abtibi	77 1/2	78
Brazilian Ltd and P.	39	40
Brompion	68 1/2	69
Canada Car	95 1/2	96
Canada Car Ptd	60	61
Canada Cement	65 1/2	66
Canada Cement Ptd.	89	90
Deerfield United	103 1/2	104
Dom Bridge	49	50
Dom Canners	64 1/2	65
Dom Iron Co.	59 1/2	60
Dom Text Co.	139	140
Laurentide Paper Co.	117 1/2	118
Macdonald Com.	32	33
McL. L. and Power	81 1/2	82
Offshore	260	261
Penman's Limited	133	134
Quebec Railway	30 1/2	31
Ridout	197	198
Shaw W. and P. Co.	128 1/2	129
Spanish River Com.	118 1/2	119
Spanish River Ptd.	118 1/2	119
Steel Co. Can. Com.	62 1/2	63
Waggonway	127 1/2	128

(McDUGALL & COWANS.)  
Montreal, Aug. 23, 1920.

Stambridge Common—67 1/2, 67 3/4.
Stambridge Ptd.—78.
Dom Tuxile—140.
Can Cement Common—58 1/2, 59.
Steel Canada Common—49 1/2.
Dom Iron Common—54 1/2.
Shawinigan—109.
Montreal Power—81 1/2, 82.
Abtibi—77 1/2, 78.
Ball Telephone—102, bonds 90 1/2.
Abtibi Ptd.—89.
Can Car Ptd.—94 1/2, 95.
Ly All—60.
Laurentide Ptd.—117 1/2, 118 1/2.
Ridout—200.
Waggonway—127 1/2, 128 1/2.
Quebec Railway—30.
Atlantic Sugar Co.—146 1/2, 147.
Brompion—68 1/2, 69.
Can Car Ptd.—94 1/2, 95.
Dom Bridge—89.
Brazilian—39.
Steel of Canada—69 1/2.
Ontario Steel—73 1/2, 74.
Glass—87.

## N. Y. QUOTATIONS

(Furnished by McDougall & Cowans.)  
New York, Aug. 24, 1920.

Open High Low Close	
Am Beech Sug	72 1/2, 73 1/2, 72 1/2, 73 1/2
Am Car Ptd	103 1/2, 104 1/2, 103 1/2, 104 1/2
Am Loco	94 1/2, 95 1/2, 94 1/2, 95 1/2
Am Smelting	64 1/2, 65 1/2, 64 1/2, 65 1/2
Anacosta	71 1/2, 72 1/2, 71 1/2, 72 1/2
Am Tele	96 1/2, 97 1/2, 96 1/2, 97 1/2
Atchafalaya	81 1/2, 82 1/2, 81 1/2, 82 1/2
Am Can	32 1/2, 33 1/2, 32 1/2, 33 1/2
Beth Steel	82 1/2, 83 1/2, 82 1/2, 83 1/2
Bell	101 1/2, 102 1/2, 101 1/2, 102 1/2
Baldwin Loco	106 1/2, 107 1/2, 106 1/2, 107 1/2
Chester and Oats	57 1/2, 58 1/2, 57 1/2, 58 1/2
Cochran	121 1/2, 122 1/2, 121 1/2, 122 1/2
Can Pac	119 1/2, 120 1/2, 119 1/2, 120 1/2
Cent Leath	53 1/2, 54 1/2, 53 1/2, 54 1/2
Eric Com	12 1/2, 13 1/2, 12 1/2, 13 1/2
Gen Motors	21 1/2, 22 1/2, 21 1/2, 22 1/2
Gr North Ptd	72 1/2, 73 1/2, 72 1/2, 73 1/2
Inter Paper	80 1/2, 81 1/2, 80 1/2, 81 1/2
Mex Petrol	160 1/2, 161 1/2, 160 1/2, 161 1/2
Max Motors	11 1/2, 12 1/2, 11 1/2, 12 1/2
NY NH and H	30 1/2, 31 1/2, 30 1/2, 31 1/2
N Y Central	71 1/2, 72 1/2, 71 1/2, 72 1/2
North Pac	70 1/2, 71 1/2, 70 1/2, 71 1/2
Pennsylvania	40 1/2, 41 1/2, 40 1/2, 41 1/2
Reading Com	89 1/2, 90 1/2, 89 1/2, 90 1/2
Republic Stl	82 1/2, 83 1/2, 82 1/2, 83 1/2
St Paul	34 1/2, 35 1/2, 34 1/2, 35 1/2
South Pac	92 1/2, 93 1/2, 92 1/2, 93 1/2
Studebaker	62 1/2, 63 1/2, 62 1/2, 63 1/2
Stromberg	71 1/2, 72 1/2, 71 1/2, 72 1/2
Up Pac Com	117 1/2, 118 1/2, 117 1/2, 118 1/2
US Steel Com	88 1/2, 89 1/2, 88 1/2, 89 1/2
U S S Ptd	106 1/2, 107 1/2, 106 1/2, 107 1/2
U S Rub Com	84 1/2, 85 1/2, 84 1/2, 85 1/2
Wells Fargo	110 1/2, 111 1/2, 110 1/2, 111 1/2
West Elco	47 1/2, 48 1/2, 47 1/2, 48 1/2
sterling—\$3.59	
N Y Funds—134 1/2	

## CHICAGO GRAIN

Chicago, Aug. 23—Closing Wheat, December 2.25; March 2.27.  
Corn—September 65 1/2; December 1.10 1/2.  
Pork—September 24.50; October 25.30.  
Lard—September 18.37; October 18.72.  
Rice—September 14.92; October 15.46.

Wheat	2.25 1/2, 2.26 1/4, 2.28
March	2.23 1/2, 2.25, 2.28
Corn	
September	1.10 1/2, 1.10 3/4, 1.12 1/2
December	1.11 1/4, 1.11 3/4, 1.13 1/2
May	1.11 1/2, 1.12 1/4, 1.17
Oats	
September	65 1/2, 65 3/4, 65 3/4
December	65 1/2, 65 3/4, 65 3/4
May	65 1/2, 65 3/4, 68
Pork	
September	24.50
October	25.30

## N. Y. COTTON MARKET

McDougall & Cowans.)  
High Low Close

Cotton	
January	25.50, 26.12, 24.12
March	25.50, 25.50, 25.97
May	25.15, 25.60, 25.70
October	27.30, 26.95, 25.98
December	26.45, 24.78, 24.80

## MONTREAL PRICES

Montreal, Aug. 23.—OATS—Canadian Western, No. 2, \$1.17 1/2 to \$1.18; No. 2, 1 1/2.  
FLOUR—New standard grade, \$14.85 to \$15.05.  
ROLLED OATS—Bag 90 lbs., \$5.50 to \$5.75.  
MILLED—Bran, \$4.25; shorts, \$4.15.  
HAY—No. 2 per ton car lots \$31.  
BUTTER—Cholost creamery, 24 1/2.

## SPANISH RIVER CO. ANNUAL STATEMENT

Expected to be Unusually Good and Therefore is Being Awaited With Much Interest.

Toronto, Aug. 23.—The annual statement of the Spanish River Pulp and Paper Mills Limited, which should be out in the next week or ten days is being looked forward to with greater interest than ever before. The phenomenal rise that has occurred in the price of the securities alone would be sufficient to make the shareholders anxious to see the statement. Investors who are in a position to know just what the statement is likely to show state that it will be an unusually good one. On the other hand they point out that it may not come up to the expectation of some traders who have recently been hearing stories of such phenomenal profits. This is due to the fact that the Spanish River Company only got the benefit of the real big advance in the price of news print in the latter portion of the last fiscal year.

On this account the statement will be, perhaps, of the greatest interest from the standpoint that it will indicate what the company is going to be able to show in the year 1920/21. New York funds in Montreal are quoted at 13 1/4 per cent. Sterling in New York is easier at 5.58 for demand, and 5.54 1/4 for cables, making sterling in Montreal 4.06 for demand and 4.04 3/4 for cables.

## TORONTO GRAIN QUOTATIONS

Toronto, Aug. 23.—(Grain)—Manitoba oats, No. 2, 96 1/2, in store Fort William, No. 3, 93 1/2; extra No. 1, feed, 92 1/2; No. 1 feed, 88 1/2; No. 2 feed, 84 1/2.

Manitoba wheat—New crop, No. 1 Northern, \$2.77 1/2; No. 2 Northern, \$2.68 1/2; No. 3 Northern, \$2.67 1/2.
American corn—No. 2 yellow, \$2.00 nominal; truck, Toronto, prompt shipment.
Canadian corn—Feed nominal.
Manitoba barley in store, Fort William, No. 2, \$1.39; No. 4, \$1.37; rejected, \$1.17; feed, \$1.17.
Barley—Ontario, malting, \$1.35 to \$1.40.
Ontario wheat—No. 2, \$2.30 to \$2.40; No. 3, \$2.20 to \$2.30.
Ontario oats—No. 3, 80, according to freight outside.
Type—No. 3, 17 1/2, nominal.
Pow—No. 3, nominal.
Ontario flour in late bags, governs market; standard, prompt shipment, delivered at Montreal, \$12; Toronto, nominal.
Bulk—Seaboard, \$10.40 to \$10.50.
Manitoba flour and government standard, \$11.35.
Milk feed—Carload, delivered Montreal, shorts, \$61; bran, \$52; good feed flour, \$5.75 to \$4.

## A NASTY JAR FOR PROHIBITION

Ashcroft, B. C., Aug. 23.—As a result of drinking nearly half a quart of methylated spirits, John G. Kirkpatrick, Ashcroft, aged 40, died yesterday. The jury brought in a verdict of accidental death after the consumption of a quantity of methylated spirits and asked the rider that "had saloons been in business deceased would not have had to resort to methylated spirits."

Asbestos Used For Spinning.  
The earliest use of asbestos was for covering and weaving, so make incombustible thread and yarn, rope and cloth, and this has continued to be the most important use of asbestos ever since the days of the Greeks and Romans. Only the best grades can be used for this purpose. Thread can now be spun so fine that it will run about 32,000 feet to the pound.

## NEW ISSUE

**City of Halifax 6% Bonds**  
Dated July, 1920  
Due July, 1930.

Denominations \$1,000  
Or fully registered certificates in multiples of \$100 each.  
Price 98.16 and Interest  
To Yield 6 1/4 p.c.

**Eastern Securities Company, Limited**  
St. John, N. B.  
Halifax, N. S.

## IRREGULAR TONE IN WALL STREET

Shorts Being Very Active—Money Market Steered An Even Course—Rails Showed Up Strong However.

New York, Aug. 23.—Probably on the assumption that last week's rally was not warranted by technical conditions, shorts renewed their aggressive tactics in the stock market today, an irregular to heavy tone ruling at the close.

The reversal occasioned surprise in some quarters, however, because many of the developments over the week-end were distinctly favorable to the long account. The one noteworthy exception was the clearing house statement, which disclosed a severe contraction of actual reserves.

Advices received throughout the session pointed to the further marked success of the Polish offensive. This was neutralized in part by cables which tended to confuse latest political phases of the Eastern European conflict.

The money market steered an even course, interior banks lending moderately of time funds, regardless of further prospective withdrawals of cash for crops and Federal payments. Cash money was offered in round amounts at seven per cent and additional purchases of commercial paper were reported.

Rails were the only sustaining features. Reading coming forward with a burst of speed in the final dealings, with a fair demand for Southern Pacific, Norfolk and Western and several of the secondary ones, notably Baltimore and Ohio.

Shipments, Oils and Equipments were under intermittent pressure, notably Mexican and Pan American Petroleum, Houston Oil, Atlantic Gulf, Badwin Loco, the Motors and their accessories and numerous specialties in the food, tobacco and leather divisions. Sales amounted to 400,000 shares.

Virtually no branch of the foreign exchange market was exempt from the recession which were caused by more extensive offerings of grain bills on London, the French rate also falling sharply.

Liberty and other active bond issues were irregular on light trading. International also easing. Total sales per value aggregated \$6,350,000. Old United States coupons 2's rose 1/4 per cent on call.

## MUNICIPAL ISSUE

Toronto, Aug. 23.—Initial \$400,000 of ten year bonds by the United Counties of Dundas, Stormont and County of York, has been purchased by A. E. Ames & Co. and the Dominion Securities Corporation at a price to make money cost the borrowers 7 per cent. This is said to be the highest price paid by an Ontario county.

## TURPENTINE

Savannah, Ga., Aug. 23.—Turpentine firm, 143 1/2 to 144; sales 170; receipts 520; shipments 1405; stock 9,125.  
Rosin, steady; sales 450; receipts 1475; shipments 2,193; stock 37,565.

## LONDON PRICES

London, Aug. 23.—Close. Calcutta Linsed, 42 1/2, 10s; Linsed Oil, 89s.  
Petroleum—American refined, 2s. 1 1/2, 3d.; Russian, 2s. 2 1/2, 3d.; Turpentine, 1s. 12 1/2, 3d.; Rosin, American strained, 4s. 10s; Type G, 5s.

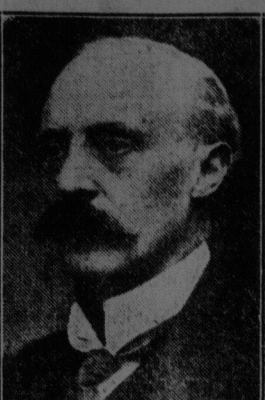
## Paul F. Blanchet

Chartered Accountant  
TELEPHONE CONNECTION  
St. John and Rothesay

## NEW ISSUE

**\$500,000 TO YIELD 6 1/4% CITY OF HALIFAX 6% Bonds**  
Due July 1st, 1930  
Due July 1st, 1930

Price: 98.16 and Interest  
Orders may be Telegraphed or Telephoned at Our Expense.  
We Regard This as an Excellent Purchase  
**MAHON BOND CORPORATION, Ltd.**  
101 Prince William Street, St. John, N. B.  
Main—4184-5. P. O. Box 782.



CHARLES EDWIN MUSGRAVE.

One of the outstanding figures of the Ninth Congress of Chambers of Commerce of the Empire, which meets in Toronto on September 16th, is the Honorary Secretary, Charles Edwin Musgrave, who, as the Secretary of the British Imperial Council of Commerce, is the convener of the Congress. He was Assistant Secretary at the first Congress, which was held in 1886 in London, as an outgrowth of the Colonial and Indian Exhibition, which was held in that year. He has been in the service of the London Chamber of Commerce since 1882, and is a Freeman of the City of London.

## CITY OF HALIFAX FLOATS NEW LOAN

Halifax, Aug. 23.—The City of Halifax has floated another loan of \$500,000 bearing interest at six per cent per annum and redeemable in ten years. The loan is being handled entirely by Halifax brokers, and will be offered at 98.16, giving a return of 6.48 per cent.

## FAIRBANKS-MORSE INCREASE CAPITAL

Ottawa, Aug. 23.—Amendments to letters patent of the Canadian Fairbanks-Morse, Ltd., increase the capital stock of the company to 125,000 shares of a nominal par value provided the company shall carry on business with a capital stock of \$2,175,000.

## TORONTO TO TAKE OVER STREET R'WAY

Toronto, Aug. 23.—The Toronto Street Railway Co. has delivered to the city a by-law passed by the company on July 30 accepting the determination of the city to take over the street railway next year.

## DEPARTMENT OF MILITIA AND DEFENCE.

Notice to ex-members of the Canadian Expeditionary Force.  
NOTICE is hereby given to all concerned that ex-members of the Canadian Expeditionary Force who are entitled to and who require post-dental charge dental treatment must submit their applications to the District Dental Officer at the Headquarters of the District in which they reside on or before 1st September, 1920. Applications for dental treatment received after 1st September, 1920, will not be considered.  
(Sgd) EUGENE FISET, Major General, Deputy Minister, Militia and Defence, Ottawa, August 3, 1920.

## First Big Maritime Show Since the War

**ST. JOHN EXHIBITION**  
FROM SAT., SEPT. 4th to SAT. 11th

- All-Canada Industrial Display.
- Fruits of the Fields and Orchards.
- Turpentine, 142 1/2; Rosin, 42 1/2.
- High-Grade Livestock Competitions.
- Poultry Show and Pet Stock Tests.
- Inter-Provincial Horse Fair.
- Dairy Products and Demonstrations.
- Domestic War Garden Competition.
- Honey and Apiary Supplies.
- Natural History and Museum.
- Loan Exhibit of Fine Arts.
- Commercial Art and Photography.
- Women's Work, Domestic Science.
- Child Welfare and Baby Show.
- Actual Manufacturing Processes.

## ADAPLE'S ZOO TRAINED ANIMALS.

- Adaple's Zoo Trained Animals.
- Adaple's Trio, Acrobatic Comedians.
- Eliff Tower, Auto Aeroplane.
- Nightly Fireworks.
- Hourly Flights of Aeroplanes.
- Midway of One Hundred Shows.
- Symphony of Electric Organs.
- Ballyhoo Row, with One Hundred Games.
- Practical Playground for Children.
- Livestock Parades Daily.
- Dining Halls and Restaurants.
- Continuous Band Concepts on All Sides.
- Souvenirs, Samples and Free Shows.
- Acres of Excellent Entertainment.

## EIGHT BUILDINGS AND TENTED CITY

Excursions On All Transportation Lines

## Order Your Hard Coal NOW!

**McGivern Coal Co.,** Main 42, 1 Mill St.

## The Union Foundry and Machine Works, Ltd.

Engineers and Machinists  
Iron and Brass Castings.  
West St. John  
Phone West 15.  
G. H. WARING, Manager.

## FIRE ESCAPES

Structural Steel, Bolts and Rods.  
**WM. LEWIS & SON, ST. JOHN, N. B.**

## TRADE VERY DULL IN MONTREAL MARKET

Smallest Day Since Last March, and General Range of Prices Very Narrow.

Montreal, Aug. 23.—Trading in listed securities on the local exchange today was the dullist for many months, it being the smallest day since March 16 last. Brazilian was the least active stock, followed by Laurentide and the Spanish Rivers. The trend of the market was irregular with, however, gains exceeding losses. The largest gains went to Dominion Glass, four points up at 47; Tuckett's up two to 49; and Ontario Steel, which moved up 1 1/2 points to 75. Losses went to Spanish River and the two banks, Molson's and Nova Scotia, which sold off 2 1/2 points to 116 1/2, but recovered to 118, a net loss of a point. Molson's bank lost two points at 18; and Bank of Nova Scotia a point at 248. Spanish preferred was fractionally lower.

Except for the Spanish Rivers, the paper securities were inclined to firmness. The utility stocks were irregular, the cotton stocks were neglected, the steels were higher with the exception of Canadian, and in the general list sugar and steamship were lower, and cement and Shawinigan higher.

The range of prices was narrow, no stock, save the ones cited above, showing a range of more than a point. Total trading listed 5,584; bonds, \$35,609.

## Ocean Deeper Near Land.

All the extreme depths in the ocean are near land or shallow water, and apparently follow the trend of such upheaved parts of the earth's surface.

## NOTICE TO EX-MEMBERS OF THE CANADIAN EXPEDITIONARY FORCE.

NOTICE is hereby given to all concerned that ex-members of the Canadian Expeditionary Force who are entitled to and who require post-dental charge dental treatment must submit their applications to the District Dental Officer at the Headquarters of the District in which they reside on or before 1st September, 1920. Applications for dental treatment received after 1st September, 1920, will not be considered.  
(Sgd) EUGENE FISET, Major General, Deputy Minister, Militia and Defence, Ottawa, August 3, 1920.

## NEW RUBBER PLANT TO BE COMMENCED

Welland, Ont., Aug. 23.—The Joseph Stokes Rubber Co., of Trenton, N. J., have bought three acres of land at Welland and will commence the erection of a factory at once. The product of the company will be hard rubber goods, plates and cells for batteries, etc. Manufacturing operations are expected to commence by December first.

## SUGAR PLANT IS TEMPORARILY CLOSED

Toronto, Aug. 23.—The plant of the Dominion Sugar Company at Chatham, Ont., is being closed down as the run on raw sugar has been completed. The factory will reopen as soon as the year's crop is ready, which will be much earlier than usual. Yield is the best in the history of the best industry.

## BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND OF THREE PER CENT, upon the paid up Capital Stock of this institution has been declared for the current year, payable on and after WEDNESDAY, the FIRST DAY OF SEPTEMBER next, to shareholders of record of 31st July, 1920. By order of the Board,  
FREDERICK WILLIAMS-TAYLOR, General Manager.  
Montreal, 20th July, 1920.

## FOR A GOOD INVESTMENT BUY VICTORY BONDS

**McDUGALL & COWANS**  
Members Montreal Stock Exchange.  
58 Prince William Street, St. John, N. B.  
Branch Offices: Ottawa, Winnipeg, Halifax, St. John, Quebec.  
HEAD OFFICE, MONTREAL.  
Orders executed on all Exchanges.

## FIRE INSURANCE

INSURE WITH THE HOME INSURANCE COMPANY  
Cash Assets, \$14,595,090.31. Cash Capital, \$6,000,000.00. Not Surplus, \$15,825,966.32. Surplus as Regards Policyholders, \$18,615,440.71.  
Knowlton & Gilchrist  
Pugaley Building, Corner of Princess and Canterbury Sts., St. John, N. B.  
GENERAL AGENTS. Agents Wanted in Unrepresented Places.

## PAGE & JONES

SHIP BROKERS AND STEAMSHIP AGENTS  
MOBILE, ALA., U. S. A.  
Cable Address—"Palones, Moblin." All Leading Lines Used.

## Lawrence Wilson Company

87 St. James St., Montreal

## All Enquiries Receive Prompt Attention.

## Licensed by Quebec Government Since 30 years.

## SHIPPING AS USUAL

## JOHN J. BRADLEY

208-210 McGill Street  
P. O. Box 1479,  
Montreal, Quebec.