THE STANDARD'S FINANCIAL SECTION

STRONGER TONE TO WALL STREET AS WEEK STARTS

Gains of from One to Five Points Registered in Many Securities.

MEXICAN PETROLEUM DROPS 12 POINTS

Bond Sales for Day Totalled Almost $15,000,000—All Oils Are Lower.

New York, Dec. 6 — Accessions of one to almost five points over last week's final prices were registered by favorite issues in the early period of today's stock market, but heaviness and apathy ensued when the buying power failed to hold.

At the weak close losses of 2 to 7 5-8 points ruled among the leaders, while specialties of the several varieties, represented by food, chemicals, shipping and mail order issues registered declines of two to ten points, only a few of which were partially retrieved.

Pressure was most effective against Mexican Petroleum, an early gain of 4 1-2 points being offset by a reversal of about 12 points. Pan-American Petroleum, Crucible Steel, Atlantic Gulf, Southern Pacific and Reading showed net losses of 3 to 4 1-2 points. Sales amounted to 725,000 shares.

Feeling is Better

The week opened with a better feeling in trading circles, predicted largely on the more hopeful views expressed by the federal reserve board and a strengthening of the local banking situation. This was neutralized during the day, however, by renewed signs of a let down in industry and general trade.

Conditions affecting the money market were unaltered, all call loans holding at seven per cent. and further sums of time money being placed at 7 1-4 to 7 1-2, the bulk of the offerings, according to report, coming from interior sources.

Foreign exchange was weak, sterling falling almost five cents under the recent maximum. Reaction extended to Canada, where the New York premium rose to fifteen per cent. and to far-off China, on another break of silver in London.

Bonds, including Liberties, eased moderately on contracted dealings. Total sales, par value, aggregated $14,250,000.

Old United States 2's and 4's lost 1-4 per cent. on call.

N. Y. QUOTATIONS

	Open	High	Low	Close
Am Beet Sug	55	....	....	....
Am Car Fdy	126	126¼	125⅞	126¼
Am Loco	85¾	86¾	84½	84½
Am Smelting	46⅝	46⅝	45¾	45¾
Anaconda	38⅞	39⅛	38⅝	38⅞
Am Tele	99	....	....	....
Atchison	83⅞	83⅞	83	83
Am Can	26⅜	26⅜	25⅞	25⅞
Beth Steel	56⅜	56¾	55	55¼
Balt and O C	38⅝	38⅝	36½	36½
Bald Loco	97½	97⅞	94½	95
Brook Rap Tr	10½	10½	10⅛	10⅛
C F I	30	....	....	....
Ches and O	62¾	62¾	62	62
Crucible Stl	97	97	93½	94
Can Pacific	116⅝	116⅝	116	115½
Cent Leath	40⅛	40⅛	39¾	39¾
Erie Com	14¼	14¼	13⅞	13⅞
Gen Motors	15½	15½	15¼	15½
Gt North Pfd	79⅞	79⅞	78	78
Inter Paper	52	52	49⅝	49⅝
Mex Petrol	182	184½	172	172⅜
NY NH and H	19½	19½	18¾	19⅜
N Y Central	75	75	73⅝	73⅝
North Pacific	84⅝	85	83¾	83¾
Pennsylvania	40⅝	40	40½	40½
Reading Com	91	91	87	87½
Republic Stl	68⅞	68⅞	67½	67½
St Paul	31¼	31½	30¼	30¼
South Pacific	105	105	102⅛	102⅛
Studebaker	47	47	45¾	45¾
Stromberg	43¼	....	....	....
Un Pac Com	119¾	120	118⅝	118⅝
U S Stl Com	83⅛	83⅛	81⅞	82
U S Rub Com	69¼	69¼	68⅛	68⅛
Willy's Ovl'd	7⅛	7¼	7⅛	7⅛
West Elec	43	43	42½	42½
Sterling	346⅝	....	....	....

N. Y. Funds, 14½ p.c.

CHICAGO GRAIN

	High	Low	Close
December	1.80	1.73	1.79¼
March	1.76½	1.68	1.75
Corn			
December	77	73	76½
May	79⅜	76¼	78⅞
Oats			
December	49¼	48¼	49⅜
May	53½	52⅛	53⅛
Pork			

NEW DINING CAR SERVICE BETWEEN ST. JOHN AND McADAM

With Canadian Pacific general change of time, November 28th, the St. John-Boston Train will leave at 6.00 p. m. local time, daily, except Sundays.

This is the only train operating between St. John and Boston carrying passengers from points in the Maritime Provinces to the New England States.

Passengers from East of St. John particularly, as well as from Nova Scotia via Digby, will be pleased to know that in future regular Dining Car will be attached to this train and will serve dinner en route to McAdam Junction. On account of earlier departure than service last winter, this will enable patrons of the All Rail Line to procure meal on this train after departure from St. John.

DIVIDEND RUMORS SEND CAR ISSUES TO HIGHER POINTS

Many Gains Recorded by Montreal Stocks With Spanish Issues Leading.

Montreal, Dec. 6—Despite the general reaction towards the close of the local stock market following the weakness at New York, closing prices here today showed net gains for the most part, some of them being of very substantial proportions. Five and 7½ points were scored by the car issues on rumors of payment of dividends in arrears, while three point gains each were made by Cement and General Electric; two by Sugar, 6 3-4 by Canners, 1 58 by Steamships, 1½ by Royal Bank, and one each by Macdonald and Steel of Canada.

A few issues made material declines including Spanish preferred, Toronto Railway, Abitibi and Riordon and among stocks to hold steady at the week-end were Brazilian at 32; Detroit at 99½; Smelters at 18; and Wayagamack at 90.

Spanish Issues Strongest

The Spanish River issues led in activity. The preferred touched 98 3-4 and then receded to 95 78, losing 1 1-8 points. The common eased from 91½ to 88½ which was, however, a fractional gain over the week-end close. Brompton also active, closed at a net gain of half a point at 57½. Brazilian Breweries and Sugar came next in activity and of these Breweries was a large fraction lower at 49¼.

In the bond department the Victories held or added to Saturday's prices and were more active. Total sales, listed, 10,402; bonds $378,350.

MONTREAL SALES

(McDougall & Cowans)

	Bid	Asked
Abitibi	56¼	56½
Brazilian L H and P	32	32¼
Brompton	57½	57⅝
Canada Car	35	....
Canada Car Pfd	84	....
Canada Cement	57	58
Canada Cement Pfd	90	....
Canada Cotton	...	78
Detroit United	99½	100
Dom Bridge	...	75
Dom Canners	36	....
Dom Iron Pfd	62⅞	63
Dom Iron Com	45½	46
Dom Tex Com	110	112
Laurentide Paper Co	93¼	93¾
MacDonald Com	20½	21
Mt L H and Power	79½	80
Ogilvies	195	200
Penman's Limited	101	....
Quebec Railway	21½	21¾
Riordon	148	149
Shaw W and P Co	102	....
Spanish River Com	87¾	88
Spanish River Pfd	95½	96
Steel Co Can Com	62⅞	63
Toronto Rails	55	57½
Wayagamack	90¾	91

Morning

Steamships Com—100 at 48¼, 25 at 48⅝, 80 at 48.

Steamships Pfd—6 at 70, 2 at 69.

Brazilian—35 at 33.

Dom Textile—25 at 110.

Asbestos Com—5 at 82.

Asbestos Pfd—25 at 92½.

Ontario Steel—10 at 55.

Canada Cement Com—10 at 57½, 100 at 56.

Steel Canada Com—130 at 63.

Shawinigan—50 at 103.

Montreal Power—6 at 80.

Abitibi—45 at 57¼, 25 at 66½, 25 at 57⅜, 220 at 57, 10 at 57¼.

Canada Car Com—25 at 33.

Canada Car Pfd—100 at 81, 50 at 84, 25 at 92, 25 at 82½, 25 at 83½.

Toronto Ry—25 at 61, 121 at 58.

Detroit United—100 at 99½.

Gen Electric—15 at 95.

Howard Smith—10 at 111.

Laurentide Pulp—20 at 95, 50 at 93⅞, 75 at 94½, 65 at 94, 25 at 93⅞.

Smelting—20 at 18.

Riordon—125 at 153½, 134 at 154, 25 at 152, 25 at 150.

McDonalds—25 at 23, 100 at 20, 25 at 21.

Wayagamack—15 at 91, 35 at 90, 25 at 92, 5 at 90½.

Quebec Railway—50 at 21½.

Atlantic Sugar Com—505 at 25, 5 at 24¼, 50 at 24½, 75, at 26½, 35 at 26.

Breweries Com—30 at 50½, 50 at 50¼, 10 at 50⅛, 320 at 50, 5 at 50½.

Span River Com—65 at 89, 25 at 90¼, 20 at 91, 300 at 90¾, 205 at 91½, 325 at 91, 25 at 89½, 200 at 90, 10 at 90½.

Span River Pfd—120 at 98, 125 at 98½, 15 at 98¾, 260 at 98, 330 at 96, 75 at 97.

Brompton—500 at 581, 150 at 57⅞, 25 at 58½.

Dom Canners—163 at 37, 10 at 37½.

Dom Bridge—125 at 75.

Penman's Ltd—10 at 101¼.

Glass Com—15 at 61.

Afternoon

Steamships Com—50 at 48¼, 35 at 48⅝.

Steamships Pfd—20 at 70, 5 at 70½.

Brazilian—300 at 32¾, 100 at 32½, 225 at 32¼, 75 at 32.

Dom Textile—25 at 110.

Canada Cement Pfd—5 at 90.

Asbestos Com—25 at 80.

Asbestos Pfd—30 at 92¾.

Steel Canada Com—60 at 63.

Shawinigan—50 at 102½, 1 at 102.

Montreal Power—35 at 79½, 15 at 80.

Abitibi—25 at 56¾, 50 at 56½, 10 at 56½.

Canada Car Com—70 at 35.

Canada Car Pfd—45 at 85, 25 at 86.

Toronto Ry—50 at 58.

Gen Electric—24 at 111, 25 at 110.

Smelting—10 at 17½.

Riordon—26 at 150, 25 at 149½, 25 at 149.

Wayagamack—15 at 91.

Quebec Railway—15 at 21⅝.

Atlantic Sugar Com—20 at 24.

Breweries Com—75 at 49½, 275 at 49¾.

Span River Com—10 at 89, 5 at 88, 25 at 88½.

Span River Pfd—145 at 96, 25 at 95⅞.

Brompton—60 at 88, 40 at 57½, 30 at 57¾.

Glass Com—25 at 61.

IN THE PUBLIC EYE

CANADIAN NEWSPAPER SERVICE PHOTO.

LT.-COL. T. S. MORRISEY, D. S. O.

Lt.-Col. T. S. Morrisey, D. S. O., vice-president and managing director of the Anglo-Canadian Wire Rope Company, Limited, with headquarters in Montreal. This company has recently completed the installation of the latest type of wire rope making machinery in their plant at Rockfield, Lachine, P. Q., and is now in full operation. The company is capitalized at $200,000, and Mr. D. W. Clark, of the Canadian B. K. Morton Company, Limited, is president.

Lt.-Col. Morrisey is also vice-president of the International Export Agencies, Limited, and prior to the war was principal assistant to Mr. A. D. Swan, M. E. I. C., consulting engineer.

BRITISH DYERS MAY FORM COMBINATION

(Copyright 1920, By Cross-Atlantic.)

London, Dec. 6.—The British dyestuff interests are stirred by reports of the formation in New York of a two billion dollar merger of five Great American Analine Companies. They feel that this will mean an American bid for the dye business of the world.

The head of the largest British Dye Combine, the Whetmore Dyestuffs Corporation, is watching the effect of the move and does not deny the prospect of a further British combination of dye interests. The dye interests believe that the American combination is a result of Governmental assistance, especially in matters of research.

Winnipeg Electric To Issue New Stock Now

Winnipeg, Dec. 6—The shareholders of the Winnipeg Electric Railway Company have authorized an issue of $3,000,000, seven per cent. cumulative preferred stock, and the increasing of the common capital stock to $12,000,000.

It is the intention of the company to wipe out liabilities which accumulated during the war, when street car operation was extremely costly.

LONDON OILS

London, Dec. 6 — Calcutta linseed, £26; linseed oil, 49s. 6d. Sperm oil, £60. Petroleum, American refined, 2s., 3½d.; spirits, 2s., 4½d. Rosin, American strained, 39s.; type G., 40s., 6d. Tallow, Australian, 61s.

DOLLARS AT 87 CENTS

New York, Dec. 6—Canadian dollars weakened this morning from Saturday's close, and were quoted at noon at a discount of 13 per cent.

Sterling exchange was steady at 3.46¼ for demand and 3.47 for cables.

BIG DEMAND FOR WHEAT READY FOR QUICK DELIVERY

Twenty Cent Premium at Winnipeg for Grain Available for Lake Carriers.

Winnipeg, Dec. 6—The local wheat market continues to show strength again today and further big advances were made. At the close futures were 7 3-8 to 9 cents higher and cash 5 3-8 higher. At the advance today December futures has gained about 8 cents during the last five days. The cash wheat situation continued very strong. The premium being bid was still around 20 cents for number one Northern in store at Fort William for anything that could be loaded quickly into boats now waiting cargo. The coarse grains markets were showing a firmer tendency today with good advances recorded for all grains. Oats closed 1 1-8 to 1½ higher.

Wheat, Close, Dec. 1.89½, May 1.89 3-8.

Oats, Dec. 55¼b., May 59 7-8.

Cash prices, wheat No. 1 Northern 2.07½; No. 2 Northern 2.05½; No. 3 Northern 2.00½; other grades not quoted; track Manitoba, Saskatchewan and Alberta, 1.89½. Oats, No. 2 c.w. 59 3-4; No. 3 c. w. 55 3-4; other grades not quoted, track 55¼.

TORONTO

Toronto, Dec. 6—Manitoba oats No. 2 c. w. 59 3-4; No. 3 c. w. 55 3-4; extra No. 1 feed not quoted; No. 1 feed not quoted; No. 2 feed not quoted, all in store Fort William. Northern wheat, new crop No. 1 Northern 2.07½; No. 2 Northern 2.05½; No. 3 Northern 2.00½; No. 4, Northern not quoted, all in store Fort William.

American corn No. 2 yellow 1.15 nominal, track Toronto, prompt shipment.

Canadian corn feed, nominal. Manitoba barley in store Fort William No. 3 c. w. 1.10½; No. 4 c.w. 83½; rejects 76 3-8; feed 76 3-8. Barley 76 3-8; feed 76 3-8. Barley, Ontario malting 85 to 90, outside. Ontario wheat No. 2, 1.85 to 1.90, f.o.b. shipping points, according to freights; No. 2 spring 1.80 to 1.85. Ontario oats No. 2 white nominal, 50 to 53, according to freight outside. Peas, No. 2, 1.75 to 1.80, according to freights. Buckwheat, nominal $1 to $1.05. Rye, No. 3, 1.50 to 1.55. Ontario flour in jute bags, government standard prompt shipment delivered at Montreal, nominal. Manitoba flour, track Toronto, cash prices, first patents 11.11; second patents, 10.60. Millfeeds, carloads, delivered Montreal freights, bags included, bran per ton $38 to $40; shorts per ton $42; feed flour, 2.75 to 3.00.

Hay loose, No. 1 per ton $38 to $39; baled track Toronto $30 to $32.

CHICAGO

Chicago, Dec. 6—Belief that India would be a heavy importer of wheat and would thus reverse ordinary trade conditions to a large extent did a good deal today to make wheat prices climb The price closed strong at 8 to 8 3-4 cents higher.

Corn gained 2 3-8 to 4 5-8, oats 1 1-8 to 1 1-4 to 1 1-2 and provisions five to 37 cents.

FAILURES IN BUSINESS

Toronto, Dec. 6—During November there were eight business failures in Toronto, while during the last two weeks of the month there were 57 in the whole of the dominion, 33 for the week of November, 25 and 22 for the week of November 18.

CAUTION KEYNOTE OF BANK LEADERS AT THEIR MEETING

Two Additional Directors Added to the Executive of Bank of Montreal.

Special to The Standard.

Montreal, Dec. 6.—At the annual meeting of the Bank of Montreal the credit and general business conditions through which the Dominion is passing were passed under review. Sir Vincent Meredith, Bart., president of the bank, said: "While there does not seem to be any cause for apprehension there is every reason for exercising the utmost measure of caution." Sir Frederick Williams Taylor, general manager, said, "We have never faced a banking and business situation requiring more delicate handling."

Must Be Careful.

Sir Vincent added that "The strain of credit appears to be now reaching the peak. An easier tendency is a logical outcome of deflation. I see no reason to look for permanently lower interest rates in the near future."

Sir Frederick added that "there is no royal road to the stable condition of former years. There is nothing for it but to travel slowly back the way we came, repair the damage retrench and work out our salvation."

Increase the Directors.

Owing to the steadily expanding business of the Bank of Montreal, the meeting decided to increase the number of directors from 16 to 18. The directors appointed were: Sir Arthur Currie, Principal of McGill University, and Sir Lomer Gouin, former premier of the Province of Quebes.

DIVIDENDS DECLARED

Montreal, Dec. 6.—Dividends declared today include Provincial Paper Mills Co., Ltd., have regular quarterly dividends of 1 3-4 per cent. on the preferred, and 1 1-2 per cent. on the common, and a special bonus of 1 per cent. on the common stock, payable January 1, to record December 15.

Canadian Copper Wheeler Co., Ltd., 1 3-4 per cent. on preferred and 1 3-4 per cent. on common, quarter ending December 31, payable December 31 to record December 21.

UNLISTED MARKET

Montreal, Dec. 6.—On the unlisted department of the local stock exchange today. Frontenac pfd. is quoted at 100B; Frontenac common, 60 to 80; Dryden, 26A; Mettagama, 25 to 35; Laurentide Power, 52 to 55; Riordon, 29 to 30, Riordon pfd., 78 1-2A; N. A. Pulp 4 3-4 to 5 1-8; Tram Power, 10 1-2 to 11; Whalen, 10 to 15; Whalen pfd., 50A; Cuban pfd. sold at 55.

NEW YORK FUNDS AT HIGH RECORD

New York funds in Montreal have made another high record of the government transactions taking place at 15 per cent. premium. At this price funds are about 2 per cent. under the high record for the year established some months ago. The only explanation offered for this strength is a scarcity of funds. In exchange circles it is not thought that much higher levels will be reached at the present time. Sterling exchange in New York, demand 3.46; cables, 3.46 3-4. Sterling exchange in Montreal demand 3.98; cables, 3.98 3-4.

POTATO MARKET DEAD

Fredericton, N. B., Dec. 6—There is practically no movement of potatoes for export from Fredericton at the present time, in fact some local dealers have fairly large quantities on the rails at Boston and other centres upon which they are now paying demurrage charges.

JOHNSTON & WARD
105 Prince Wm. Street
Members Montreal Stock Exchange
Successors to
F. B. McCurdy & Co.
Direct wire connection with New York and our seven branches. We furnish an excellent investment and Stock Exchange Service.
Write for our latest list.

New Issue
Province of Ontario
6% BONDS
Due 1st December, 1935
Denominations $1,000
Price 94.34 and Accrued Interest
Yielding 6.60%
This is the lowest price at which Province of Ontario 15-year Bonds have ever been offered. This is a most attractive investment, and we confidently believe will be quickly absorbed.
Telegraph or telephone your orders.
EASTERN SECURITIES COMPANY, LIMITED
St. John, N. B. JAMES MacMURRAY, Managing Director. Halifax, N. S.

—NEW ISSUE—
PROVINCE OF ONTARIO
6 P. C. Bonds Due Dec. 1st, 1935
at 94.34 to Yeld
6.60 p. c.
Denominations $500 and $1000
Wire or 'Phone Your Orders at Our Expense For Immediate or Future Delivery.
MAHON BOND CORPORATION, LIMITED
101 Prince William Street.
Main 4184, 4185 ST. JOHN, N. B. P. O. Box 752.

Paul F. Blanchet
Chartered Accountant
TELEPHONE CONNECTION
St. John and Rothesay

ABOLISH FINANCIAL WORRY PROLONG YOUR LIFE
A CANADIAN GOVERNMENT ANNUITY WILL DO IT
Gives a larger return for life than is obtainable from any other form of investment with absolute security.
Free from Dominion Income Tax.
Any person resident or domiciled in Canada over the age of 5 may purchase, to begin at once, or at any later date desired, an Annuity of from $50 to $5,000, to be paid in monthly or quarterly instalments.
Any two persons may purchase jointly.
Employers may purchase for their employees.
Apply to your postmaster, or write, postage free, to S. T. Bastedo, Superintendent of Annuities, Ottawa, for new booklet and other information required. Mention age last birthday.

WHILE THEY LAST
PROVINCE OF ONTARIO
15 Year 6 p.c. Coupon Gold Bonds
at 94.34 and interest
to yield 6.60 p.c.
J.M. ROBINSON & SONS

In 1919
Its 30th year of Business
The Dominion Life Assurance COMPANY
Paid to its Policyholders
$619,577.41
ROY L. SIPPRELL
Prov. Mgr.
St. John, N. B.

RSC INVESTMENT SERVICE
Bonds Will Advance
One reason is the passing of extreme speculation in commodities and stocks and the tendency of conservative investors to strengthen their Bond holdings.
Another is the fact that the next long swing in money rates will be down, and, conversely, the next long swing in Bond values will be up.
For safety and profit, buy Bonds and fixed-interest securities now.
Write and we will recommend attractive purchases.
Royal Securities CORPORATION LIMITED
F. M. Keater - Branch Manager
ST. JOHN, N.B.
Montreal Toronto Halifax Winnipeg Vancouver New York London, Eng.

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

FIRE INSURANCE INSURE WITH THE HOME INSURANCE COMPANY
Cash Assets, $54,595,060.31. Cash Capital, $6,000,000.00. Net Surplus, $15,625,966.32. Surplus as Regards Policyholders, $18,615,460.71.
Knowlton & Gilchrist Pugsley Building, Corner of Princess and Canterbury Sts., St. John, N. B.
GENERAL AGENTS. Agents Wanted in Unrepresented Places.

SOFT COAL
ORDER NOW
McGivern Coal Co., Main 42 1 Mill St.