

NEWS AND COMMENT FROM THE FINANCIAL WORLD

QUOTATIONS IN THE ST. JOHN MARKETS

Changes in the prices of commodities during the week have been of no great importance. Canadian market is scarce and brings an increase in prices. Eggs are cheaper as is cheese. Trade is reported to be good just now. The following list gives late wholesale and jobbing quotations:

Groceries.		
Bacon, standard	28.25	@ 38.30
Rice	2.75	" 5.35
Tapioa	0.11	" 0.12
Beans		
Yellow-eyed	4.90	" 5.00
White	5.00	" 5.15
Corried, green	0.00	" 0.14
Cornmeal, standard	0.53	" 0.53
Currents, cleaned	0.90	" 0.90
Molasses	0.55	" 0.56
Pean, split, bags	5.25	" 5.50
Barley, pot, bags	2.25	" 2.30
Raisins		
Chiloe, seeded	0.10 1/4	" 0.10 1/4
Philley, seeded	0.10 1/4	" 0.11
Salt, Liverpool, per sack, ex store	1.05	" 1.15
Soda, bicarb.	2.10	" 2.20

Flours.		
Manitoba	0.00	" 7.25
Ontario	0.00	" 6.50
Oatmeal, standard	0.00	" 6.75
Oatmeal, rolled	0.00	" 6.25
Oatmeal, bags	0.00	" 1.35

Canned Goods.		
Beans		
Corned 3s	5.40	" 6.10
Corned 1s	2.90	" 3.50
Beans		
Baked	1.70	" 1.90
String	1.10	" 1.15
Chams	4.00	" 4.25
Corn	1.10	" 1.15
Herring, kippered	4.55	" 4.75
Oysters		
Is	1.70	" 1.75
Is	2.50	" 2.55

Pineapples.		
Sliced	2.12 1/2	" 2.15
Grated	1.65	" 1.70
Singapore	1.70	" 1.75
Pears	1.10	" 1.25
Peaches, 2s	1.50	" 1.55
Peaches, 3s	2.40	" 2.45
Pineapples, Lombard	1.30	" 1.35
Pumpkin	1.10	" 1.15
Raspberries	2.17 1/2	" 2.20
Salmon		
Pinks	5.00	" 5.25
Cohoos	6.75	" 6.85
Red spring	8.50	" 8.60
Tomatoes	1.35	" 1.40
Strawberries	2.42 1/2	" 2.45

Provisions.		
Pork, Can. mess	22.00	" 22.50
Pork, Can. clear	21.00	" 21.50
Beef, Can. mess	25.00	" 25.50
Lard, pure	0.18 1/4	" 0.18 1/4
Lard, comp. tubs	0.14 1/4	" 0.14 1/4

Meats, Etc.		
Beef		
Butter	0.08	" 0.10
Butter	0.11	" 0.14
Lamb	0.15	" 0.17
Veal, per lb.	0.08	" 0.12
Mutton, per lb.	0.08	" 0.12
Butter		
Tub	0.22	" 0.24
Roll	0.24	" 0.26
Eggs, case	0.20	" 0.24
Cheese, Can.	0.18	" 0.25
Powd, per lb.	0.22	" 0.26
Turkey, per lb.	0.28	" 0.30
Chicken, per lb.	0.22	" 0.28
Potatoes, bbl.	2.50	" 3.00

Fish.		
Blacked, boxes	0.75	" 0.85
Cod		
Medium	6.50	" 6.60
Small	4.75	" 5.00
Pinnas haddies	0.00	" 0.08
Herrings		
Gr. Menan, bbls.	6.00	" 6.75
Kipperd, boxes	0.00	" 0.90
Haddock	0.00	" 0.06
Halibut	0.00	" 0.14

Fruits, Etc.		
Almonds	0.17	" 0.20
Bananas	2.00	" 2.00
Walnuts	0.12	" 0.14
Dates, new	0.07	" 0.08 1/4
Filberts	0.16	" 0.17
Lemons	3.50	" 4.00
California oranges	5.00	" 5.50
Opio, Bermuda	2.75	" 3.00
Peanuts, roasted	0.10	" 0.15

Oats, Feed, Etc.		
Oats, per bushel	0.59	" 0.63
Oats, car lots, bush	0.58	" 0.58
Brass, car lots, bags	24.50	" 25.00
Hay, car lots, tons	16.00	" 16.00
Hay, per ton, tons	17.50	" 20.00
Stridings, am. lots	28.00	" 28.50

Oil, Etc.		
Lard Oil	0.00	" 1.20
Royalite	0.00	" 0.16 1/4
Premier motor gaso		
Line	0.00	" 0.85 1/4
Palatine	0.00	" 0.20
Turpentine	0.00	" 0.65

Hides, Skins, Etc.		
Hides	0.16	" 0.16 1/4
Calfskins	0.28	" 0.30
Shearings	0.20	" 0.20
Spring Lambskins	0.20	" 0.30
Wool, washed	0.46	" 0.48
Wool, unwashed	0.32	" 0.34
Tallow	0.00	" 0.06 1/4

PRODUCE PRICES ON MONTREAL MARKET		
Montreal, June 29.—CORN—American No. 2 yellow, \$3 to \$4.		
OATS—Canadian Western No. 2, \$4 to \$5; extra No. 1 feed, \$5.		
WHEAT—Manitoba spring wheat, \$3 to \$4; winter wheat, \$3 to \$4; straight rollers, \$3 to \$4; straight rollers, \$3 to \$4; straight rollers, \$3 to \$4.		

Winnipeg.		
Winnipeg, June 29.—Bank clearings for the week ended today were \$32,421,877; corresponding week last year, \$12,687,610; previous year, \$20,553,887.		
Halifax.		
Halifax, June 29.—Halifax bank clearings for the week ended today were \$2,033,374; and for the corresponding week last year, \$1,330,156.		

Quebec.		
Quebec, June 29.—Bank clearings for the week ended today were \$2,087,995; for the corresponding week last year, \$2,354,087.		

WALL ST. BREATHES EASIER AS RESULT OF MEXICAN NEWS

Stocks Rebounded at Opening Following the Overnight Reports.

MEXICAN STOCKS VERY BUOYANT

Initial Recoveries Embraced Virtually All Parts of List—Spurt in U.S. Steel Before Close.

New York, June 29.—The rapidity with which stocks rebounded at today's opening on the more encouraging news from Mexico seemed to indicate an enormous over-extension of the short or bear account, rather than actual investment inquiry. The action of the Mexican authorities was received with relief, although it was recognized that other important questions bearing upon the controversy remain unsettled. Initial recoveries embraced virtually all parts of the list, the Mexican group naturally showing greatest improvement. Petroleum opened with a single block of 8,000 shares at 100 to 101, a maximum recovery of exactly 10 points. Greene Cananes and American Smelting rose more than three points, and Southern Pacific, whose interests are largely bound up in the situation across the border, made a clean gain of two points.

There were "wide" or excited openings at extreme advances of two to four points in Reading, United States Steel, Marine preferred and some of the other stocks which have contributed so largely to the trading of recent weeks. Motor shares rose three to six and one half, and questions to do with average advances of two points for copper and affiliated issues, while unclassified stocks participated in variable but substantial degrees.

This advantage was largely effaced before mid-day, by which time the covering movement appeared to have spent its force.

Thereafter the market became increasingly dull and heavy but conditions were suddenly reversed in the last half hour when United States Steel again came forward with a net gain of 10 points, while Erie showed a gain of \$76,000, Northern Pacific \$600,000 and Southern Railway \$684,000, the latter representing an increase of more than 51 per cent.

The strength of Marine 4 1/4's featured the irregular bond market. Total sales, par value, \$2,350,000.

Special to The Standard.

Montreal, June 29.—The regular dividend meeting of the directors of the Foundries and Forgings Company has been called at Welland for next Thursday. At this meeting will be declared the regular preferred dividend of 3 1/4 per cent. on the common stock. In addition will be declared the bonus of 3 per cent. It is assumed.

NEW YORK COTTON MARKET SALES.

Jan.	High.	Low.	Close.
Jan.	13.45	13.38	13.42
Mar.	13.43	13.56	13.62
May	13.77	12.97	13.72
July	13.05	12.07	13.82
Oct.	13.15	13.15	13.15

CANADIAN BANK CLEARINGS.

Montreal.

Montreal, June 29.—Bank clearings for the week ended today were \$71,148,677; last week, \$72,574,668; corresponding week in 1915, \$83,185,967; 1914, \$43,824,533.

Toronto.

Toronto, June 29.—Bank clearings for the week ended today were \$2,033,374; and for the corresponding week last year, \$1,330,156.

C.P.R. NET PROFITS LEADERS SCORE STILL HIGHER

Close to \$3,000,000 in Excess of Corresponding Eleven Months Last Year, Although Gross Profits Lower

Special to The Standard.

Montreal, June 29.—Canadian Pacific shareholders are now assured of the best year in the history of the company, so far as net profits are concerned, judging by the return for eleven months to the end of May. Notwithstanding the gross revenue for that period was slightly over \$10,000,000 below the record year of 1915-16, the net profit of \$4,538,287 are close to \$3,000,000 in excess of the previous eleven months' record. The May gross and net are far ahead of any previous month this year and gross was only exceeded in November and December last year. Gross earnings last month amounted to \$12,472,167, an increase of \$5,200,000, or 71.4 per cent. compared with \$7,272,283 were \$1,929,280 or 78.3 per cent.

After the first buying rush was over the market cooled down considerably and prices eased back from the best, but the Steel group closed above yesterday's highest range.

The afternoon became extremely dull in the Equipment and very slight variations from the prices at the noon recess developed. Iron was the most active feature at 55 7/8 to 56 3/4, but General Electric took a sudden jump from 115 in the forenoon to 120 A revival of bonus talk accompanied the rise.

CHICAGO GRAIN AND PRODUCE PRICES

(McDOUGALL & COWANS.)

Chicago, June 29.—Wheat No. 2 red, 1.02 1/2; No. 2 red, 1.00 1/2 to 1.01; No. 2 hard, 93 to 95 1/2; No. 3 hard, nominal.

Corn—No. 2 yellow, 75 to 78 1/2; No. 4 yellow, 76 1/2 to 78 1/2; No. 3 white, 38 3/4 to 39 1/2; standard, 40 to 40 3/4.

Barley—No. 2, 30 to 31; Timothy—No. 1, 10 to 11; Clover—7.00 to 13.00.

Pork, lard and ribs, nominal.

Wheat.

July 101% 100% 101% 101%
Sept. 105 103% 105 105
Dec. 108 106% 108 108

Corn.

July 75% 74% 75% 75%
Sept. 74% 73% 74% 74%
Dec. 65 62% 65 63

Oats.

July 39% 39 39 39
Sept. 38% 38% 38% 38%
Dec. 40 40 40 40

PRICES ON RALLY

Montreal street Reflects More Optimistic Tone on New York Market.

STEEL ISSUES WERE PROMINENT

Market Became Extremely Dull in Afternoon with Slight Variations from Prices of Noon Recess.

Special to The Standard.

Montreal, June 29.—Under the impulse of a very strong opening in New York as the result of the more cordial character of the news from Mexico, the local list acquired fresh strength with still higher prices for the leaders of the rally.

The three Steel leaders and to a more moderate extent, Smelters and Cement absorbed the great proportion of market interest. Iron, Steel of Canada and Scotia attracted about an equal amount of attention, and all three worked higher very soon after the opening.

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Corn.

A PRONOUNCED REVERSAL IN FORM

New York Evening Sun's Financial Review of the New York Market.

Special to The Standard.

New York, June 29.—The "New York Evening Sun" financial review today said:

The stock market experienced a pronounced reversal in form this morning without undergoing any change in the highly professional character of the trading. In fact the latter feature which has been the distinguishing characteristic of the price movements for the better part of the last month was more strongly accentuated than ever by a wild uprush at the opening of the day which Gen. Carranza had ordered the immediate release of the American cavalry men captured at the Carrizal fight.

Mexican Petroleum in particular advanced an extra ten points in a wide opening. Recoveries elsewhere ranged from 1 to 5 points or so, and business was conducted upon a scale of large activity. The pace naturally was much too fast to hold and a reaction which extended to 4 and 5 points in some instances followed hard upon the stampede to cover by the bear element. Activity fell away materially after the first hour, and the market assumed a more nearly normal appearance, relaying many substantial gains while ruling from 1 to 4 points or even more in the best figures of the forenoon.

It was evident that while feeling much relieved over the more favorable turn of Mexican affairs the general public was still a prey to uncertainty regarding the final outcome, and there was no marked expansion of outside buying.

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July 101% 100% 101% 101%
Sept. 105 103% 105 105
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Corn.

July 75% 74% 75% 75%
Sept. 74% 73% 74% 74%
Dec. 65 62% 65 63

Oats.

DOMINION DAY

The new way to celebrate is a happy day spent in your favorite summer resort. The proper way to go is by the CANADIAN PACIFIC.

Low Rates SINGLE FARE Going July 1st. Return, 3rd, FARE and ONE THIRD

Going June 30th and July 1st. Good till 3rd.

ST. JOHN - DIGBY \$2.00 Going and Return Saturday or Return Monday. Lv. St. John 8.15 a.m., daylight. Four Hours in Digby. ORCHESTRA ON BOARD.

M. G. Murphy, D.P.A., C.P.R., St. John, N. B.

St. John - Fredericton Str. HAMPSTEAD

Will leave old May Queen wharf at 5 a. m. (St. John time) on Tuesday, Thursday and Saturday for Fredericton and intermediate ports.

JOSEPH WILLIAMS, Managing Owner. Phone M 2701.

Majestic Steamship Co. Strmr. Champlain

On Saturday, July 1st, steamer Champlain will leave St. John at 5 a. m. for Hatfield Point and intermediate landings. Returning will leave Hatfield Point on Monday, due in St. John at 1 p. m.

R. T. ORCHARD, Mgr.

Crystal Stream Steamship Co. ST. JOHN-FREDERICTON ROUTE

The Strmr. 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 Picnics.

By special arrangement with the C. P. R. passengers may go to Fredericton on the Strmr. D. J. Purdy and return by train same or following day, rate \$2.50, stopover rate \$3.00, also effective good for return until Oct. 31st. This arrangement also applies in reverse direction.

ST. JOHN-WASHADEMOAK ROUTE

The Strmr. "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.

D. J. PURDY, Manager. Warehouse No. 304.

CANADIAN GOVERNMENT RAILWAYS

Commencing Sunday, June 18th. ST. JOHN - MONTREAL

Ocean Limited Daily Except Sunday

Dep. St. John 11.20 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.

Dominion Day

First Class One Way Fare Going July 1. Returning July 3, 1916. Fare and One Third. Going June 30. Returning July 3, 1916.

Fortnightly Sailings

Twin-Screw Mail Steamers

ST. JOHN (N.B.) & HALIFAX (N.S.)