TAX EXEMPT TRUSTEE INVESTMENTS

	To Yield (about)
City of St. John	5.95 p.c.
County of Northumberland	6.06 p.c.
Town of Edmundston	6½ p.c.

Ask for further particulars.

Eastern Securities Company, Limited

James McMurray.
Man. Director

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

N. Y. QUOTATIONS.

(McDougall and Cowans.)

	Open.	High.	Low.	Close.
Am Best Sug	68½	68½	68¼	68¼
Am Car Fy	86⅞	87	85⅝	86
Am Loco	68½	69¼	68	68⅝
Am Smelt	79⅝	79⅝	78¾	78⅝
Am Steel Fy	67⅝	67⅞	67⅜	67⅜
Am Woolen	58½	59	58¼	58¼
Am Zinc	18½	18½	18	18⅛
Am Tele	95⅞	95⅞	95⅛	95⅛
Anaconda	67⅛	67¼	66½	66½
Am Can	47⅜	47½	46⅝	46⅝
Atchison	85⅛	85⅛	85	85
Balt and Ohio	55	55	54⅜	54⅜
Bald Loco	95¾	95¾	92½	92½
Beth Steel	86⅝	87⅜	86	86¼
Brook Rap Tr	36⅝	36¾	36½	36¾
Butte and Sup	25	..	..	..
C F I	50	50	49	49
Ches and Ohio	56½	..	..	..
Chino	39¾	40½	39¾	39¾
Cent Leath	72	72¾	71	71¼
Can Pac	148	..	..	..
Distillers	60¾	61½	59½	59⅝
Cruc Steel	67¾	69¼	67½	69
Erie Com	15¾	15¾	15½	15⅝
Erie 1st Pfd	32½	..	..	..
Gr Nor Pfd	90½	90½	90¼	90¼
Gen Elect	148½	..	..	..
Gr Nor Ore	33½	33⅝	32¾	32⅞
Indus Alcohol	125½	125½	124¾	125
Gen Motors	155½	156¼	153	155¼
Inspira Cop	53⅞	54¼	53	53⅞
Kans City Sou	18½	18½	18⅜	18⅜
Kenne Cop	33	33	32⅝	32⅝
Lehigh Val	60	60	59⅞	59⅞
Louis and Nh	116	..	..	..
Mer Mar Pfd	103⅞	104¼	102⅜	102⅜
Mex Petrol	99½	102½	99½	100½
Midvale Steel	53⅜	53⅜	52⅝	52⅝
Miss Pac	24	24	23½	23½
NY NH and H	40½	40½	38⅝	38¾
N Y Cent	72½	72⅝	72½	72⅝
Nor and West	104½	104½	103¾	103¾
Nor Pac	87¼	87½	87	87½
Press Stl Car	68	68⅜	67¾	67¾
Reading Com	94⅜	94⅞	93¾	93¾
Repub Steel	92⅝	93½	92¼	92¼
St Paul	43½	43¾	43⅛	43¼
Sou Pac	84	84	83⅞	83⅞
Sou Rail	24¼	24⅝	24⅛	24⅛
Studebaker	47¾	47¾	46½	47
Union Pac	122½	122½	121⅜	121⅜
U S Stl Com	109⅝	110⅜	108¾	108⅞
U S Rub	51⅞	..	..	..
Westinghouse	44½	44⅜	43⅝	43¾
West Union	90½	..	..	..
U S Steel Pfd	112	..	..	..

MONTREAL SALES.

Montreal, Thursday, June 27,—
(McDougall and Cowans.)

Morning.

Steamships Com.—40 @ 40¼.
Steamships Pfd.—10 @ 76.
Dom. Textile—5 @ 89½.
Can. Cem. Com.—3 @ 62½, 55 @ 62.
Steel Can. Com.—15 @ 66¼.
Dom. Iron Pfd.—20 @ 91.
Dom. Iron Com.—10 @ 61¼, 20 @ 60⅞, 180 @ 60½.
Civic Power—61 @ 76½.
1931 War Loan—500 94¾.
1937 War Loan—500 @ 94¾.
Can. Car Com.—25 @ 31, 14 @ 30½.
Laurentide Pulp—130 @ 66, 100 @ 165¾.
Riordon—5 @ 119, 80 118.
McDonalds—100 @ 13½.
Scotia—6 @ 102.
Maple Milling Co.—12 @ 106½¼.
Laurentide Power—155 @ 52½, 105 @ 52¼.
Spanish River—235 @ 13.

Afternoon.

Steamships Com.—25 @ 40.
Can. Cem. Com.—15 @ 61¾.
Steel Can. Com.—15 @ 66, 10 @ 65¾.
Dom. Iron Com.—5 @ 60½.
Civic Power—50 @ 76, 25 @ 75¾.
1937 War Loan—1,000 @ 93⅞.
Quebec Railway—25 @ 19½, 75 @ 20.
Laur. Power—25 @ 52½, 200 @ 52¾, 35 @ 53¼.
Tram. Power—20 @ 23.

(McDougall and Cowans.)

	Bid.	Ask.
Brazilian L. H. and P.	33½	34⅜
Canada Car	30¼	31
Canada Car Pfd.	..	74
Canada Cement	61½	62
Canada Cement Pfd.	91	..
Dom. Iron Com.	60½	61
Dom. Tex. Com.	89	90
Laurentide Paper Co.	165¾	167½
Ogilvies	170	..
Quebec Railway	19½	21
Shaw W. and P. Co.	111	113
Spanish River Com.	18½	15
Steel Co. Can. Com.	65½	66

N. Y. COTTON MARKET

(McDougall and Cowans.)

Cotton.

	High.	Low.	Close.
Jan.	24.82	24.21	24.53
Mar.	24.85	24.29	24.50
July	28.20	27.75	27.90
Oct.	25.44	24.87	25.14
Dec.	25.00	24.38	24.66

STRONG BUYING POWER UNDER STOCK MARKET

Public Displaying Rapidly Increasing Interest in the Trading.

SECURITIES FELT TO BE CHEAP YET

Optimism Regarding Steel Outlook—Market Trading Affair.

(McDougall & Cowans.)

New York, June 27.—A buying power greater than is generally realized is declared by well informed investigators to be under the market from the public. Every time prices decline, this absorption appears in leading standards. It is discriminating, according to this testimony, but is acting with confidence, apparently feeling the securities are cheap with America going to war aggressively. "We are very optimistic on the steel outlook," says a prominent stock exchange institution. "We believe that R. B. C., U. S., L. K. and C. R. U. will exceed their highest quotations. For the present the general market is expected to be a trading affair."

Steady accumulation has been going on in Reading for two weeks, according to a prominent wire house which adds that the segregation talk is now being taken more seriously in the street than at any time in the past, perhaps because of a belief that the government is behind it. Progressionals seem to be reluctant as a rule to take a decided stand on the bull side of the stock market just now because of the warnings from London that another German drive of great power is about to be launched and it is desired to meet the possibilities before making important commitments. N. Y. F. B.

CHICAGO CATTLE

Chicago, June 27, (U. S. Bureau of Markets)—Hogs: Receipts, 24,000; morning trade on good to best light, and butcher hogs, steady to five cents higher, others slow; common, mixed and heavy, packing grades tended lower. Bulk of sales 16.35 to 16.90; butchers', 16.55 @ 16.95; light, 16.70 @ 17.00; packing, 15.75 @ 16.50; pigs, good and choice, 16.25 @ 16.75.

Cattle, receipts, 19,000; market steady to strong, most strength on in-between kinds, calves opening steady with yesterday's best time.

Sheep, receipts, 17,000; best spring lambs steady; others lower to steady; prime spring and spring lambs, 18.75; best natives, 18.60; some plain range wethers bid 50 cents lower.

BANK OF ENGLAND

London, June 27.—The weekly statement of the Bank of England shows the following changes:

Total reserve decreased, £268,000; circulation increased, £1,290,000; bullion increased £1,023,231; other securities increased £5,749,000;; public deposits decreased £343,000; other deposits increased £3,662,000; notes reserve decreased £296,000; government securities decreased £2,098,000. The proportion of the bank's reserve to liability this week is 18.22 per cent.; last week it was 18.77 per cent.

NEWS SUMMARY

(McDougall & Cowans.)

New York, June 27.—British, allied and neutral gross tonnage lost in May, 355,674 tons; British total, 224,736.

More German U-boats sunk in May than in any other month since the beginning of war.

President Wilson contemplates sending commission to Russia with offers of assistance along commercial, industrial and agricultural upbuilding of that country, but without army.

Balt. and Ohio directors defer action on dividends.

D. J. & CO.

MONTREAL PRODUCE

Montreal, June 27.—OATS—Canadian western, No. 2, 96; extra No. 1 feed, 93.

FLOUR—Man. new standard seconds, $10.95 to $11.05.

MILLFEED—Bran, $35; shorts, $40; moullie, $67.

HAY—No. 2, per ton, car lots, $14.50 to $15.00.

POTATOES—Per bag, car lots, $2.00.

CHICAGO PRODUCE

Chicago, June 27.—CORN—No. 2 yellow, $1.70 @ $1.77; No. 3 yellow, $1.70; No. 4 yellow, $1.55 @ $1.63.

OATS—No. 3 white, old 78⅜ @ 79¼; standard, old, 79 @ 79½; new, 78½.

RYE—No. 2, $1.75.

BARLEY—$1.00 @ $1.19.

TIMOTHY—$5.00 @ $7.50.

CLOVER—Nominal.

PORK—Nominal.

LARD—$25.30.

RIBS—$22.75 @ $24.50.

CHICAGO GRAIN MARK'T

(McDougall and Cowans.)

	High.	Low.	Close.
Corn.			
July	147⅝	145⅞	146½
Aug.	149½	148⅜	149⅛
Oats.			
July	73	72⅛	72⅝
Aug.	68¾	68⅛	68⅝
Pork.			
July	43.45	42.35	43.35

STOCKS IN FAVOR

Virginia, Minn., June 27.—At least twenty miners are dead as the result of an explosion of dynamtie set off by a bolt of lightning during a heavy thunderstorm at the silver mine of the M. A. Hanna Company today. Thousands of tons of ore fell in as a result of the explosion burying the twenty men. It is believed others were caught. Several others were injured seriously.

THE SPECULATIVE STOCKS AUGMENT RECENT ADVANCES

Standard Shares Irregular When Not Actually Heavy—Steel Reacts.

IN LAST HOUR SOME GAINS DISAPPEAR

General Bond Market Easier, But Liberty 4s Strong.

New York, June 27.—Speculative stocks, particularly secondary industrials, equipments, oils and a wide variety of unclassified issues augmented recent advances in today's broader trading, but standard shares were irregular, when not actually heavy.

The demand for rails was again restricted to Reading and a few relatively unimportant transportations while Transcontinentals were under further pressure and United States Steel reacted from its new maximum for the current movement of 110 3-8, closing at a loss of a fraction.

Morning gains of 1 to 3 points in Bethlehem, Crucible and Lackawanna Steels, Republic Iron, Harvester, American Locomotive, Pressed Steel Car and the Oils were largly if not wholly impaired in the general recessional of the last hour when Baldwin Locomotive reacted sharply.

Va. C. Chemical Gains.

Various gas issues reflected the uncertain position of that class of utilities at losses of 1 to 2 points. Tobaccos and Shippings were unstable and Fertilizers moved contrarily. Virginia Carolina Chemical gaining 2 points on the declaration of the "extra" dividend, while International Agricultural Preferred reacted as much.

Sales amounted to 650,000 shares. Foreign and domestic advances seemed without direct influence upon the market, but bankers were interested in the report that the treasury department had requested authorization for an additional $8,000,000,000 liberty bond issued.

The general bond market was easier, but liberty 4's and 4¼'s were distinctly strong on purchases attributed to corporations seeking investment of surplus profits. Total sales, (par value) aggregated $9,275,000.

Old United States Bonds were unchanged on call.

RUSSIAN SECURITIES INCREASINGLY ACTIVE

Some of Them Rise in Sympathy With Five Per Cent. Loan.

London, June 26.—Much interest is being displayed in the Stock Market in Russian securities, which have shown increased activity in the past few days. This was especially the case with the Russian five per cent. loan, which has been in good demand at prices from 2 to 3 points in advance of the previous quotations. Other Russian government securities have risen sympathetically, showing an average gain of about five per cent. for the week.

The interest has also extended to Russian mining securities, industrials and municipal issues, which had been dormant for a long time, but now are being inquired for and purchased in moderate quantities. Market experts attribute the hardening in Russian stocks to a belief that events are shaping for a more stable government in Russia.

WALL STREET IS SOMEWHAT HEAVY AND NERVOUS

New German Offensive About Due Cause of Hesitancy.

SELLING NOT OF A PERMANENT NATURE

Some Encouragement Received From Continued Ease in Money.

(McDougall & Cowans.)

New York, June 27.—The market betrayed a good deal of uncertainty today and was on the whole heavy. No doubt some of the selling was due to nervousness over the new German offensive, which is expected to take place within the next week or so. The selling, however was not of a particularly good character, in fact, on the decline during the last hour, the buying seemed to be better than the selling. The early strength of Distillers faded away when the action of the senate in regard to prohibition became known. Vir. Carolina responded partially to the declaration of the dividend, as did also Inspiration, but in both instances the outside public were more or less apathetic. Transactions of professionals formed a large percentage of the total dealings.

Some encouragement was received from the continued ease in the money market, time money being in better supply than for a considerable period. The closing was heavy with the opinion prevalent that possibly further declines may take place until some fresh stimulating news comes from the seat of war.

E. & C. RANDOLPH.

(McDougall and Cowans.)

New York, June 27.—Bullish operations are expected to continue in American Car Foundry, Reading, Inspiration, M. N. P., Central Leather.

Influential sentiment is favorable to the market whose technical condition is very responsive to bids for real stock.

Offerings are light.

N. Y. F. B.

JAP BOY WINS RACES.

Among the many bicycle events held in Canada on Empire Day, May 24, were two road races at Cumberland, a small town on Vancouver Island. The contests were staged for boys under sixten and under fourteen years of age. The interesting part of the competition was the fact that both races were won by Japanese boys. The distance of each race was about one mile.

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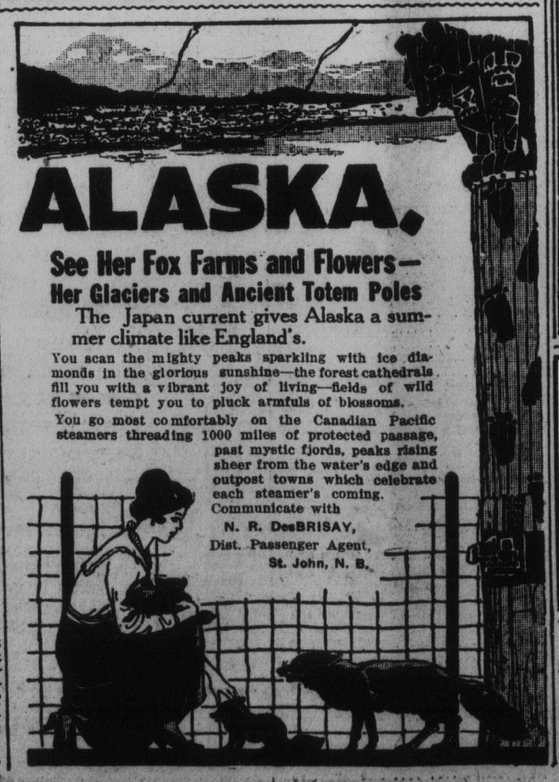

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You scan the mighty peaks sparkling with ice diamonds in the glorious sunshine—the forest cathedrals fill you with a vibrant joy of living—fields of wild flowers tempt you to pluck armfuls of blossoms.

You go most comfortably on the Canadian Pacific steamers threading 1000 miles of protected passage, past mystic fjords, peaks rising sheer from the water's edge and outpost towns which celebrate each steamer's coming.

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Dist. Passenger Agent,
St. John, N. B.

QUEBEC THE ONLY SOLVENT PROVINCE

This Is Opinion of Senator W. G. Edwards, Who Compares Ontario To Russian Bolshevik Government.

Ottawa, June 27—"The province of Ontario is going headlong into insolvency," declared Senator W. G. Edwards today during the course of a brief comment on the new timber limit tariff whirh the Quebec government has just put into effect. While admitting that he and other large lumbermen would be seriously afftcted by the new tariff, which has increased stumpage and ground rent rates as high as 100 per cent, Senator Edwards was complimentary to the province of Quebel. "After all," he said, "the province of Quebec is the only civilised province of the dominion because it is the only province that is solvent and the only province that has a stable government.

Raps Ontario

The interviewer asked: "But what about Ontario?" to which the Senator replied: "There is not much difference between Ontario and the Russian Bolsheviki government, for the province of Ontario is going headlong into insolvency."

Senator Edwards said the new tariff would have very serious effects. "It may put the lumbering men out of business," he said, "because we can't stand the present dues. There is nothing in lumbering today, and I don't think there is a lumberman who has made money for the past four years."

ST. JOHN CAPITALISTS FORM CORPORATION

Thomas Nagle, W. S. Allison and C. O. Foss Organize Real Estate Company.

Fredericton, June 27.—The King-Charlotte Properties, Limited, has been incorporated under a provincial charter, with the head office at St. John, and a capital stock of $36,000. Those incorporated are Thomas Nagle W. S. Allison, C. O. Foss, all of St. John. The company is authorized to carry on a business of a Real Estate and Land Development Company.

SUGAR GOES UP

Washington, June 26.—An increase of five cents per hundred pounds in the price of sugar at seaboard points was authorized by the food administration today to cover increased sea freights and insurance due to submarine activity, and the increase in rail rates to inland refineries.

FLUCTUATIONS IN MONTREAL ERRATIC

Laurentide Power Advances To 54 1-4, Highest It Has Reached For Some Time.

(McDougall & Cowans.)

Montreal, June 27.—The fluctuations on today's quiet market were erratic with only fractional changes. The feature of the trading was in Laurentide Power, in the unlisted department, the stock advanced to 53¼, the highest it has been for some time. Strength was shown in the war loans on small sales. The 1937 issues sold at 94 and the 1931 at 95. As we have stated before, offerings of these bonds are very light. The Montreal Stock Exchange will be closed next Saturday and Monday, this has helped to restrict trading.

McDougall and Cowans.

SHIPPING LOSSES

London, June 27.—(Via Reuter's Ottawa Agency)—The publication last Thursday of the admiralty report announcing the merchant tonnage losses for the month due to enemy action shows that the marine risk totalled: British 224,735 tons; neutral, 130,939 tons; as compared with an adjusted aggregate for April of 311,456 tons, and 630,336 tons in May of last year.

The losses from marine risks is stated to have been unduly heavy last month. The shipping ministry announces that steamships of and exceeding 500 gross tons entering and clearing in United Kingdom ports exclusive of coasting and channel traffic, totalled 7,777,843 tons last month.

BANK CLEARINGS.

St. John bank clearings for week ending today, $2,097,973; corresponding period last year, $1,944,878.

Halifax bank clearings for the week ending today, with comparisons, are: 1918, $3,709,548; 1917, $2,427,790; 1916, $2,330,374.

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At the Gateway of the White Mountains.

The Ideal Tour Hotel at Lake Sunapee. Altitude 1,200 ft. No Hay Fever. Good golf course, fishing excellent, tennis, bathing, boating, canoeing, dancing, fine motoring, etc. Accommodates 300. Furnished cottages to rent. Write for circular; W. W. Brown. Winter season; Hotels Indian River and Rockledge, Rockledge, Florida.

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Established 1855.

TOTAL ASSETS, December 31st, 1917....$31,557,661.32

DEPOSIT ACCOUNTS may be opened with $1.00, and interest is allowed at 4%, compounded half-yearly.

DEBENTURES issued for $100.00 and upwards, bearing interest at 5½%. Coupons attached payable half-yearly.

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Stmr. Champlain

UNTIL FURTHER NOTICE, Steamer will leave St. John on TUESDAY and THURSDAY at 12 o'clock noon, and SATURDAY at 2 p. m., for Upper Jemseg and intermediate landings; returning on alternate days, due in St. John at 1.30 p. m.

R. S. ORCHARD, Manager.

The Maritime Steamship Co.

Limited

TIME TABLE

On and after June 1st, 1918, a steamer of this company leaves St. John every Saturday, 7.30 a. m., for Black's Harbor, calling at Dipper Harbor and Beaver Harbor.

Leaves Black's Harbor Monday, two hours of high water, for St. Andrews, calling at Lord's Cove, Richardson, Letete or Back Bay.

Leaves St. Andrews Monday evening or Tuesday morning, according to the tide, for St. George, Back Bay and Black's Harbor.

Leaves Black's Harbor Wednesday on the tide for Dipper Harbor, calling at Beaver Harbor.

Leaves Dipper Harbor for St. John, 8 a. m. Thursday.

Agent—Thorne Wharf and Warehousing Co., Ltd., 'Phone 2581. Manager Lewis Connors.

This company will not be responsible for any debts contracted after this date without a written order from the company or captain of the steamer.

GRAND MANAN S. S. CO.

After June 1st, and until further notice, boat of this line will leave Grand Manan, 7 a. m. Mondays for St. John, arriving about 2.30 p. m.; returning Tuesday, 10 a. m., arriving Grand Manan about 5 p. m. Both ways via Wilson's Beach, Campobello and Eastport.

Leave Grand Manan Wednesdays, 7 a. m., for St. Stephen, returning Thursday, 7 a. m. Both ways via Campobello, Eastport, Cummings' Cove and St. Andrews.

Leave Grand Manan Fridays, 6 a. m. for St. John direct, arriving 10.30 a. m., returning leave St. John, 2.30 p. m., arriving 7 p. m.

Leave Grand Manan Saturdays for St. Andrews, 7 a. m., returning 1.30 p. m. Both ways via Campobello, Eastport and Cummings' Cove.

Atlantic Daylight Time.

SCOTT D. GUPTILL, Manager.

TRAVELLING?

Passage Tickets by All Ocean Steamship Lines

WM. THOMSON & CO.,
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Royal Bank Bldg., St. John

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Limited

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