THE STANDARD'S FINANCIAL SECTION

THE STANDARD, ST. JOHN, N. B. MONDAY, MARCH 7, 19

SHORT COVERING Breweries And All **ONLY FEATURE OF WALL STREET**

Market Stagnates With Little

BOND DEALINGS

Total Sales of Day Aggregate Only Slightly Over \$5,275,-000.

N. Y. OUOTATIONS

	QUOTATIONS				Spanf
Start R. S. Const. P.		High			Spand
Am Beet Sug.				45 %	Steel
Am Loco					Toron
Am Smelting.					Waya
Am Tele	. 101 %	101%	101%	10114	Salading.
Am Can					CONSERVE.
Am Woollen .		64		64 16	Stee
Beth Steel					Stea
Bait and O C.	34 1/4	34 1/2	3414	34 34	Bra
Baldwin Loco.	. 89 1/8				Asb
Ches and O.,		60	54%	69%	Asb
Crucible Stl .	931/2	94 1/2	931	93%	Stee
Can Pacific	114%	114%	11436	114%	Can
Cent Leath	38%	****			Don
Chandler	69 14	691/2	6914	6914	Sha
Erie Com	. 13%				Abit
Gen Motors	13 %	13%	13	13%	38, 5 4
Gt North Pfd.		75%	74 3/4	75%	Bell
Inter Paper .	54				Can
Mex Petrol .	155 14	T56%	155 34	156	Can
NY NH and H	1 19%				Gen
N Y Central.	711/2			1.1.1.1	25 at :
North Pac	8134				OgH
Pennsylvania.	3814	38%	381/	38 36	Lak
Reading Com.	74		74		Lau
St Paul	. 27%				Sme
South Pac	76.46	76%	7614	76%	Rior
Studebaker	59-34	6014	59%	6916	1231/2,
Stromberg	30-34	32 3/4	30-34	3234	Way
Un Pac Com.					155 at
U S Stl Com.					Que
U S Rub Com.					3/4.
Sterling					Bre
	12			6888 (S.C.)	45 14. 7

Papers Soaring Again On Montreal Marke

Howard Smith Took 8½ Point Jump, Retaining Most of Advance at Day's End. Declines Registered in Many Stocks and Few Traders in

Stargmates With Little rest in Regular or ppeculative Stocks.
DEALINGS WERE VERY LIGHT.
Sches of Day Aggregati by Slightly Over \$5,275, b.
Technologi and the main and protect of the stock and protection of the stock and protection

Bond Sales Light Dealings in bonds were light, but a trife more varied and irregular as to trend. Reading bonds followed the up ward course of the stock, but meet other insuee, including the Liberty groups and Informationals retained their part value, aggregated \$5,275,090. The actual condition of the clearing bart value, aggregated \$5,275,090. The actual condition of the clearing and \$11,890,090 in loans and discounts and \$11,890,090 in loans and discounts and \$137,890,090 in loans and discounts and \$137,890,090 in loans and discounts and \$11,890,090 in loans and discounts and \$12,890,090 in loans and discounts and in an part and part and part and part and part and part a (McDougall & Cowans) 38% 33% 36 69% 90 85 92 87

at 381/2.

0 at 128

one-19 at 103.

421/4 .121/2 831/4 20 823/4 83% 83 28½ 126

Morning amships Com-60 at 29. amships Pfd-80 at 47. silian-4 at 33. bestos Pfd-5 at 90. sestos Pfd-5 at 90. l Canada Com-16 at 60. at a Com-50 at 60. at fcon Com-50 at 60. at fcon Com-200 at 42%. winigan-2 at 105%, 37 at 105. tibl-350 at 37, 160 at 37%, 160 at at 33%. Unlisted Bond Market. While the unlisted bond market was not so active during the past fow weeks, prices were well 'maintained, and there was again a scarcity of of-forings of Government and Provincial bonds payable in American funds. Pub-lic Utility bonds are also in good de-mand, such as Canadian Light and Power, Northern Ontario Light & Pow-er, Southern Canada Power, etc. – the last two advancing slightly in price. Montreal Tram. & Power 63's, 1024, sold between 100% and 100%. Gov-ernment of Newfoundiand 53's, 1020, were in strong demand, selling on a basis of 34 to 85, New York funds. City of Verdux 7's, 1923, again sold at 104, and City of Quebec 5's, 1927, moved up to 100%. We look for a bond market, and a resumption of the procent activity, with better general conditions. at 33%. d Telephone—19 at 103. ada Car Com—85 at 35. sada Car Pid—10 at 70. a Electric—55 at 155, 75 at 115, 117, 50 at 116 $\frac{1}{2}$, 10 at 116 $\frac{1}{2}$. Hvice—10 at 205. at of Woods—25 at 148. urentide Pulp—65 at 33. elting—5 at 13%, 10 at 18. ordon—25 at 13%, 6 at 124, 30 at 5 at 13 at 68%, 15 at 69.

Railway-75 at 28, 25 at 89 CHICAGO

Featureless Day In Winnipeg Pit Drops Much Recent Gain

Cash Demand is Less Urgen

23 asked. Tais compliny shows an increase in carnings practically every much shows an increase in the common, which they are at present paying on which they are at present paying on the company will strengthon its position and the unsettled condition of the woolen market is cleared or, Bioling arease in the interest of the shareholders are in by shad by. There was a silite trading in Faimous Players Preferred with a bonus of common sold freely at 20% and 9%. There was a silite trading in Faimous Players Preferred with a bonus of common sold greet with a bonus of common sold greet wat a stand \$2.

Unlisted Bond Market.

montheal, treight, bag, an per ton \$37 to \$40; \$35 to \$38; ford from Hay, No. 1 per ton, trench, \$25 to \$23. Sim car lots.

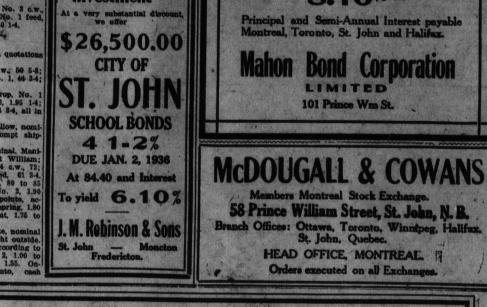
As a Trustee Investment

Unlisted Market

For Week Listless

And Featureles





Subscription lists will close on or before March 28th, 1921 New Issue \$2,000,000 **Fraser Companies, Limited** 8% General Mortgage Gold Bonds Series "A" d March 1st, 1921. Maturing March 1st, 1941. Principal and semi-annual interest payable at The Royal Bank of Montreal, Toronto, St. John, N.B. and Halifax, N.S. Interest payable March 1st and September 1st. Coupon 1 \$1.000 and \$500 depominations, with privilege of registration as to principal only. Trustes—The Montreal Trust

10,000,000 Closed

\$250,000 First Mortgage Bonds mature 1st April of each year 1921-1929 inclusive. These annual reductions in funded debt, together with annual cumulative Sinking Fund of 3% on General Mortgage Bonds, rapidly increase the equity behind this issue.

Complete prospectus, copies of which will be mailed on request, contains a letter from the President of the Company, from which he summarizes as follows:

Fraser Companies, Limited, is one of the largest manufacturers in Canada of easy bleaching and bleached sulphite pulp, spruce lumber and cedar shingles. The business has been in successful operation for over forty years. dll be

AROUND

Mensles Patient Holds Up Sh

One Thousand Pass tained at Boston Baby Has German

NEW ISSUE

WE OFFER

Fraser Companies, Ltd.

8%

GENERAL MORTGAGE BONDS

Dated March 1st, 1921

at 99 and Interest to yield

8.10%

LIMITED 101 Prince Wm St.

HEAD OFFICE, MONTREAL

Orders executed on all Exchanges.

Due March 1st, 1941

C. 8

Cape Breton Light Keepers May Los

Sydney, Mar. 4-The M pariment has under conside installation of a gas light in all light houses on this of will do away with the expen-ing lighthouse tenders at year round. This system is use in one lighthouse in S?

ber and has proven iffer actificatory. Along the const of Cas there are at least forty i and range lights, all of the keepers who are paid solar government. In Sydhey he there are now four of t house stations with keeper Bay harbor there are two an burg three. The remainder more are scattered along 45 the laland. A few of these witnated on very dangerous ands (such as Flint Islan altered but will remain

a aystem. The gas light which we stalled at South Bar by r of the marine departm by to be charged once

self at sur up. The establishment of the en will mean that may segers will be dismisse-alary. It will also mean a the government of about ear on Cape Breton 11 ione. The salary paid a seeper is from \$35 to \$40 a ertain supplies are given nonsiderably reduce his mease His ion as range 1

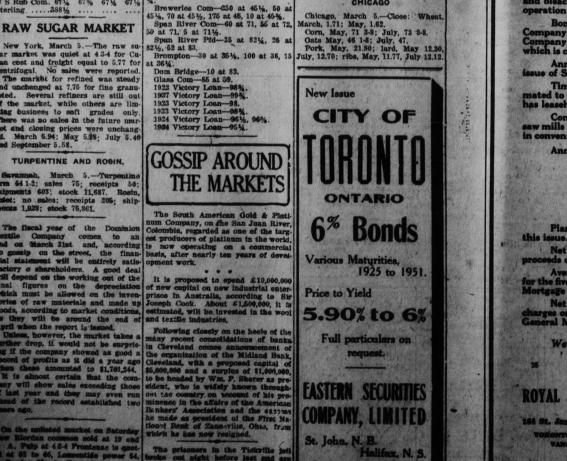
the vork. The light house keeper, gives all his time to the service. He is paid betwee \$600 a year and all his foo living supplies are given i

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Ingenious Robber Delivers

Berlin Malefactor Judge and Jury by Smooth Language

Emil Strauss is too mor st od, heavily manacled, in courts he protested that deserve his fame and that unjustly thrust upon him ever hungry for sensation speech in which he made is yet another proof that i record contains a number and remarkable achievem It was in vain that the to check the flow of this of easy nonchalance Straus interruptions aside and perturbed by the interru-the bench. In the end th rendered and allowed him



ubject only to \$2,250,000 par value of First Mortgan and at the amount now outstanding toating charge on all other assets of the ge Serial Bonds, the mortgage coursing

nnual cumulative sinking fund of 3% will commence in 1923 — sufficient to retire the entire Series "A" Bonds before maturity.

of Series "A" Bonds people miller in the second and 210 square miles freshold timber limits, esti-Timber areas — 1,822 square miles leasehold and 210 square miles freshold timber limits, esti-d to contain 1,760,000,000 ft. b.m. saw logs and 4,650,000 cords pulpwood. Company in addition easehold cutting rights on 900 square miles of privately owned lands. Company owns and operates two pulp mills, at Edmundston and Chatham, N.B., and twelve nills in New Brunswick and the eastern portion of Quebec. Each of the Company's mills is located newnint proximity to the area from which its logs are obtained.

Lumber -- 130,000,000 ft. b.m., annually. Shingles -- 165,000,000 pcs. annually.

Plant and Property Valuation - \$14,000,000 against \$4,250,000 of Bonds outstanding, including

Net Liquid Assets (Working Capital), after deducting all current liabilities and including the processes of this issue, will be in storess of \$4,000,000. Average Annual Net Earnings, after depreciation, available for interest charges on these Bonds, for the five years ended December 31st, 1920, were \$741,450, over four times interest charges on General Mortgage Bonds now to be issued. Net Earnings, after depreciation, for year ended December 31st, 1920, available for interest charges on General Mortgage Bonds, amounted to \$1,276,301, nearly eight times interest charges on General Mortgage Bonds now to be issued.

We offer the unsold balance, if, as and when issued and received by us, at the price of:

99 and accrued interest, to yield 8.10%

ROYAL SECURITIES CORPORATION ses Street . . MONTREAR

NONTO BALLYAX ST. JOH VANCOUVER NEW YORK

UNITED FINANCIAL CORPORATION

112 St. Jan

nes Street - - MONTREAL

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His Statemen

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