

THE STANDARD'S FINANCIAL SECTION

MONTREAL SALES

(McDougall and Cowans)
Montreal, July 20, 1920.

Abitibi	81 1/2	82
Brazilian L. Hand P.	42 1/2	43
Brompton	72 1/2	73
Canada Car.	101	102
Canada Cement	85 1/2	86
Canada Cement Pfd.	91	92
Can. Cotton	119	120
Don Bridge	126	127
Don Iron Ore	87 1/2	88
Dom. Text. Com.	142 1/2	143
Laurens Paper Co.	117 1/2	118
Mt. L. H. and Power	83	84
Pennam's Limited	140	141
Quebec Railway	32 1/2	33
Ridgdon	215	216
Shaw W. and P. Co.	111 1/2	112
Span River Com.	118	119
Span River Pfd.	126	127
Steel Co. Can. Com.	82 1/2	83
Weygamsack	123	124

(By McDougall & Cowans)
Montreal, July 20.

Steamships Pfd.	82	83
Brazilian	42	43
Textile	124 1/2	125
Cement Common	85	86
Cement Pfd.	91	92
Steel Canada Com.	72 1/2	73
Shawmutan	111 1/2	112
Montreal Power	83 1/2	84
Abitibi	81 1/2	82
Bell Telephone	102 1/2	103
Car Pfd.	100	101
Pub. Ed.	51 1/2	52
Lake of the Woods	21 1/2	22
Laurentide Pulp	117 1/2	118
Smelters	25	26
Ridgdon	215	216
Atlantic Sugar	159	160
Atlantic Sugar Pfd.	127	128
Brompton	72 1/2	73
Canada Cotton	101	102
Detroit United	105	106
Weygamsack	123	124
National Breweries	64 1/2	65

N. Y. QUOTATIONS

(Published by McDougall & Cowans)
New York, July 20, 1920.

Open High Low Close	
Am. Car. Pfd.	137 1/2 137 1/2 136 1/2 136 1/2
Amer. Loco.	97 1/2 98 1/2 97 1/2 97 1/2
Am. Woolen	88 1/2 89 1/2 88 1/2 88 1/2
Atchafalaya	79 1/2 80 1/2 79 1/2 79 1/2
Bald Loco.	117 1/2 118 1/2 117 1/2 117 1/2
East Steel	87 1/2 88 1/2 87 1/2 87 1/2
Cent. Loco.	83 1/2 84 1/2 83 1/2 83 1/2
C. P. R.	129 1/2 130 1/2 129 1/2 129 1/2
Crucial Steel	154 1/2 155 1/2 154 1/2 154 1/2
Erie Com.	72 1/2
Gen. Elec.	60 1/2 61 1/2 60 1/2 60 1/2
Gen. Motors	25 1/2 26 1/2 25 1/2 25 1/2
Indus. Alco.	88 1/2 89 1/2 88 1/2 88 1/2
Int. Paper	83 1/2 84 1/2 83 1/2 83 1/2
W. Va. Pulp	18 1/2 19 1/2 18 1/2 18 1/2
Kenec. Cop.	25 1/2
Mex. Petrol.	82 1/2
Mex. Petrol. Pfd.	191 1/2 192 1/2 191 1/2 191 1/2
N. Y. N. H. & H.	30 1/2 31 1/2 30 1/2 30 1/2
N. Y. Central	88 1/2 89 1/2 88 1/2 88 1/2
Pennsylvania	37 1/2
Reading Co.	82 1/2
Rep. Steel	90 1/2 91 1/2 90 1/2 90 1/2
Royal Dutch	110 1/2 111 1/2 110 1/2 110 1/2
South Pac.	92 1/2 93 1/2 92 1/2 92 1/2
South Ry.	28 1/2 29 1/2 28 1/2 28 1/2
Studebaker	70 1/2 71 1/2 70 1/2 70 1/2
U. Pacific	113 1/2 114 1/2 113 1/2 113 1/2
U. S. Steel	90 1/2 91 1/2 90 1/2 90 1/2
U. S. Rubber	93 1/2 94 1/2 93 1/2 93 1/2
Utah Copper	66 1/2 67 1/2 66 1/2 66 1/2
Stromberg	85 1/2 86 1/2 85 1/2 85 1/2

BRITISH WOOD MARKET

Farnworth & Jardine in their weekly circular for July give the following report of stocks and sales of Canadian lumber in the British market.

Liverpool, July 1.—Imports were within reasonable limits, but deliveries failed to keep pace, consequently stocks are increased. Business during the past month was dull and depressed, buyers for the most part holding off with the consequence that prices, though fairly steady, were inclined to recede. Tonnage is offering more freely and latest figures show considerable decline.

Canadian Woods.
Quebec Yellow Pine Timber—No arrivals. Fair consumption, leaving stocks at 275,000 cubic feet.

Waney Pine—First-class: A moderate quantity went into consumption from Manchester. Holdings still on the high side and contracting for forward deliveries is difficult. Second-class: Not called for.

Square Pine, Red Pine—Practically no demand.

Oak—No fresh arrivals. Stocks extremely light.

Elm—About 4,000 cubic feet of round wood arrived on contract. There is fair call for fresh square wood; holdings light.

Pine Deals—The import was moderately large and more than doubled deliveries. Fair enquiry for domestic specifications, and stocks are not too large.

New Brunswick and Nova Scotia Spruce and Pine Deals etc.—The import to Mersey, including the Manchester Canal, totalled 6,130 standards compared with 2,270 standards for the corresponding period of last year. The consumption was only 4,480 standards having been absorbed. Stocks are quite substantial, viz.: 28,840 standards compared with 3,740 standards in 1919. Trading was very quiet, and difficulty experienced to maintain prices for consignments.

Tonnage was offering fairly freely and rates declined considerably during the course of the month.

Pine Deals—Moderate demand with stocks practically exhausted.

NORCROSS JOINS THE BIG MERGER BOARD

Montreal, July 20.—It is learned in British Empire Steel circles that J. W. Norcross, President Canada Steamships Lines, has been prevailed upon to accept a high official position with the new big consolidation.

According to present plans, Mr. Norcross will be chairman of the executive committee, which will be in charge of the entire undertakings of the new big merger and also will serve as deputy chairman of the board of directors. At the same time Mr. Norcross will retain the presidency of Canadian Steamships Lines, which will be leased to the British Empire Steel Corporation and in this way will direct the entire shipping undertakings of the merger.

VIEW WITH ALARM
EXODUS OF TURKS

British Commission Endeavor to Quell Flow of Turks Who Have Been Fleeting Before Greeks.

Smyrna, July 19.—(By the A. P.)—The British commission visiting the Smyrna districts and other parts of Turkey occupied by the Greek Army, are trying to quiet the uneasy Moslem population and stem the exodus of Turks, which is assuming alarming proportions.

British assurances that there will be no repetitions of the massacres which occurred when the Greeks occupied Smyrna and other parts of the Supreme Council's order have not quieted Turkish unrest.

There is a general exodus of Turkish families, eastward and southward into the Hittian area and from Thracian Bulgaria, while Constantinople is crowded with the better class of Turkish families. As the Turks are the actual laborers and farmers in the occupied areas the exodus is viewed here with alarm.

STEAMER COLLIDES WITH SCHOONER

Boston, July 19.—The United States Shipping Board steamer, Lake Silver, bound from Baltimore for Portland, with coal, reported by wireless today that she collided with the British schooner Mabel E. Gunn, New York for Sherbrooke, N. S., in a dense fog off Highland Light early today.

The schooner's bowsprit and headgear were carried away, and she sustained other damages, but the message said that she was in no immediate danger. The steamer was only slightly damaged.

FAMOUS COLLIE KILLED

Montreal, July 19.—Knockyade Joe, famous collie which defeated all comers, winning championship at St. John, Regina, Toronto, Ottawa, St. John, Three Rivers and Sherbrooke Kennels shows was killed by motor car at Verdun Suburb, Montreal, tonight. He was owned by Kennel of Smith and Dugas, Verdun, his son also a champion was recently sold to an American exhibitor named Ballyne, leaving Kennel without champion.

THE GREAT IMPERSONATION.

"The Great Impersonation" will be, and deserves to be, one of the best sellers of the year. The Boston Post.



JULIAN C. SMITH.

Julian C. Smith, recently elected vice-president of the Dominion Engineering Works, Limited, the enterprise formed to take over the Dominion Bridge Company's subsidiary, the Dominion Engineering and Machinery Company, Limited. Mr. Smith is vice-president and general manager of the Shawinigan Falls Water and Power Company. President and chief executive of all the subsidiary companies of the Shawinigan group, and a director of the Laurentide Power Company. He is a Fellow of the American Institute of Electrical Engineers, and one of the few members of the British Institute of Electrical Engineers in Canada.

IRREGULARITY PRICE FEATURE

In Most Lines of Stocks in Wall Street Market.

New York, July 20.—Prices of popular shares tended irregularly downward at the outset of today's contract market session, becoming firm to stronger at midday, but losing some of this advantage on realizing sales in the final dealings.

Publication of the United States Railway Board's wage terms and the decision of the Pennsylvania Railway Company to reduce its working force by some 12,000 men occasioned moderate selling of rails at the opening, but reaction held within fractional bounds.

Later, when call loans were finally offered at the fixed rate of eight per cent, the advance in many of the most popular stocks, Equipments and Motors experienced little difficulty in elevating their favorites by 1 to 3 points, the advance in some instances extending beyond these limits.

Tobacco, Food and Chemical issues improved on covering of contracts and the shorts in American Woolen also found it advisable to sell. Buying of Woolen was accompanied by reports that the Company's New England mills soon would resume normal operations. Sales amounted to 325,000 shares.

Banks with extensive western and southwestern connections were the heaviest tenders to favor this cent, and the shorts in American Woolen also found it advisable to sell. Buying of Woolen was accompanied by reports that the Company's New England mills soon would resume normal operations. Sales amounted to 325,000 shares.

Commercial banks were reported to have negotiated renewals at a shade under recent quotations.

There was less pressure upon the foreign exchange market, but rates on London continued to favor this cent, the French, Dutch and Spanish bills also reacting. Trading in bonds was light but broad, embracing many issues though mainly at irregular changes.

CHICAGO PRICES

Chicago, July 20.—Wheat, Dec. \$2.51, March \$2.61 1/2.	
Corn—Sept. \$1.50 1/4; Dec. \$1.37 1/2.	
Oats—Sept. 77 1/2; Dec. 75 1/2.	
Mess Pork—July \$26.85; Sep. \$28.35.	
Lard—Sept. \$19.43; Oct. \$19.82.	
Short Ribs—July \$16.65; Sept. \$16.82.	

Wheat	High	Low	Close
December	26 1/2	26 1/4	26 1/2
March	27 1/2	27 1/4	27 1/2

Corn	High	Low	Close
July	151 1/4	149 1/4	149 1/4
September	153	150 1/4	150 1/4
December	157 1/2	157 1/4	157 1/2

Oats	High	Low	Close
July	90 1/2	89 1/2	89 1/2
September	77 1/2	76 1/2	76 1/2
December	78 1/2	78 1/4	78 1/2

Port	High	Low	Close
September	28.80	28.05	28.30

MONTREAL PRICES

Montreal, July 20.—Oats, Canadian Western, No. 2—\$1.35.

Oats, Canadian Western, No. 3—\$1.23 1/2.

Flour, Man. Spring, new standard grades—\$14.85 to \$15.05.

Roller cuts, bag 90 lbs.—\$5.85.

Brn.—\$4.25.

Shorts—\$62.50.

Cheese, finest eastern—26 1/2c.

Butter, finest creamery—57 1/2c. to 57 3/4c.

Eggs, fresh—64c.

Potatoes, per bag, car lots—\$5.00 to \$5.25.

AIR TRAIL BLAZERS HELD BY WEATHER

Erie, Pa., July 19.—Threatening weather kept the four United States army planes on the New York to Nome, Alaska, trail blazing expedition from departing the next jump to Grand Rapids, Mich., today. Captain St. Clair Street, in command, waited all day in hopes that the weather would clear but later this afternoon decided to wait until Tuesday.

Weather forecasts tonight indicated that the flyers may be forced to remain here until Wednesday.

TRADING BRISK MONTREAL STOCKS

(By private wire to F. B. McCurdy & Co.)

Montreal, July 20.—The volume of trading on the local market today greatly exceeded that of yesterday, due mainly to the activity in Sugar. Of the total sales of 13,122 shares, sugar common contributed 5,263, being the only stock with transactions in excess of 1,000 shares, with the exception of preferred which had 1,345.

Both the sugar issues gave a spectacular demonstration.

Speculative interest continues keen in this stock, and as the floating supply is reported to be light, this no doubt, in large part, accounts for the spectacular advance being made.

There are no new developments in the situation in the pulp and paper group, there was a tendency for stocks to sell off. Ridgdon was the only stock to maintain a firm tone.

Trading on the Canada Cottons was the feature of strength, advancing to a new high record at par.

The other textile stocks were relatively neglected.

The iron and steel groups continue easy. Ontario Steel continues the one bright spot in this group and has made a further high at \$5.

Fish has come into the limelight, selling up 3 3/8 from yesterday's close. The other stocks on the list received little attention and no changes in price took place.

GRAIN PRICES IN TORONTO MARKET

Toronto, July 20.—Manitoba oats No. 2, \$1.18 1/2; No. 3, \$1.15 1/2; extra No. 1, \$1.15; No. 1 feed, \$1.10 1/2; No. 2 feed, \$1.10 1/2, in store.

Fort William.

Manitoba wheat, No. 1 Northern, \$3.15; No. 2 Northern, \$3.12; No. 3 Northern, \$3.08.

American corn No. 2, yellow, \$2.30; nominal, truck Toronto, prompt shipment; No. 3 nominal.

Canadian corn feed, nominal.

Manitoba barley in store Fort William, No. 3, \$1.78 1/2; No. 4, \$1.74 1/2; rejected, \$1.41 1/2; feed \$1.41 1/2.

Barley, Ontario malting, \$1.84 to \$1.86.

Ontario wheat, No. 1 \$2.00 to \$2.01; No. 2, \$1.98 to \$2.01; for shipping points, according to freight, No. 3, \$1.92 to \$1.93; No. 1 spring \$2.02 to \$2.03; No. 2, \$1.98 to \$2.01; No. 3 \$1.95 to \$2.01.

Buckwheat, nominal.

Rye, No. 2, \$2.20 to \$2.25.

Peas, No. 2, nominal.

Ontario bar, winter, in huts, bags, government standard, prompt shipment \$12.50, delivered at Montreal, nominal.

Manitoba flour and government standard \$1.84.

Mill feed, carloads, delivered Montreal, shorts \$1.01; bran, \$1.02.

Good feed flour \$3.75 to \$4.00.

Hay, baled, truck Toronto, carlots, No. 1, \$21; new mixed, \$27 per ton; straw, carlots, \$15 to \$16.

R'WAY MAIL CLERKS GET WAGE BOOST

Ottawa, July 20.—By Canadian Press in response to a communication recently received from the Saskatchewan Railway Mail Clerks' Association, the Secretary of the Civil Service Commission has announced that the deliberations of a special board of hearing.

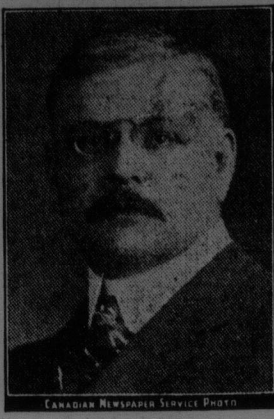
The minimum monthly salary of railway mail clerks under the new schedule is \$70. It is increased in amounts of \$10 until a maximum of \$130 per month is reached. The minimum annual salary is \$840 and the maximum \$1,560.

MARKET REPORT ON FARM PRODUCE

Ottawa, July 20.—General egg situation steady to firm. In Ontario and Quebec reports of Western and States making up for the falling off in production and the export movement. Inspections in Canada last week totalled 26, including 3,600 cases for export.

The British market is firmer and unchanged. Specials 63 to 64, extras 60, firsts 58. Poultry receipts light, prices unchanged.

Montreal firm, specials 63, extras 60, firsts 55 to 56. Maritime Provinces firm, prices at country points, Prince Edward Island 46, New Brunswick 45 to 49.



NEW MINISTER.

Hon. J. L. Perron, K. C., who has just entered the Quebec Cabinet as Minister without portfolio, has been a member of the Legislative Council since his appointment in 1916. He was elected to the Quebec Legislature for Gaspe in 1910, and in 1912 for Vercheres. In 1910 he was appointed counsel by the Dominion Government to assist Judge Casella in the investigation of charges against officials in the Marine and Fisheries Department; appointed member of Council of Public Instruction, 1909; appointed president, Metropolitan Parks Commission, 1910. He is a member of the Montreal law firm of Perron, Tasche, Rinfret, Vallé & Genest.

PAPER STOCKS LOSE THEIR BUOYANCY

Sugar Prices Remain High. Other Stocks Irregular.

Montreal, July 20.—The trend of the market on the local stock exchange today was again uncertain, with a tendency to go to lower levels, some sympathy being shown for the Sugar stocks. Of the total trading one-third was furnished by Atlantic stock on a six per cent basis. The preferred, being convertible and owing nearly thirty per cent arrears is keeping step with the common. Despite the temporary bullish sentiment on Sugar, there were moments of uncertainty in today's market the stock breaking 54 points in the afternoon morning, which incidentally is the highest price the stock has sold at.

The closing bid was advanced to 109 with stock offered at 160.

The paper stocks appear to have lost their recent buoyancy, it being understood that many large traders have liquidated or are liquidating their accounts in these issues. There was nothing new on Sugar outside of the report of the splitting up of the new shares on a two and a half for stock on a six per cent basis. The preferred, being convertible and owing nearly thirty per cent arrears is keeping step with the common. Despite the temporary bullish sentiment on Sugar, there were moments of uncertainty in today's market the stock breaking 54 points in the afternoon morning, which incidentally is the highest price the stock has sold at.

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