

# CITY OF ST. JOHN BONDS

Due 1937

Price to yield 6 p.c.

Eastern Securities Company, Limited

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

## MONTREAL SALES

(McDougall and Cowans)  
Montreal, March 9, 1920.  
Carriage Pfd—1 @ 80.  
Steamships Com—25 @ 75; 25 @ 74.  
Steamships Pfd—34 @ 84½.  
Brazilian—100 @ 48; 10 @ 48½.  
Cement Pfd—22 @ 80.  
Ontario Steel—30 @ 85.  
Steel Canada Pfd—5 @ 98.  
Steel Canada Com—380 @ 40½.  
Can Loco Pfd—17 @ 90.  
Dom Iron Com—126 @ 71½.  
Shawinigan—84 @ 110½; 5 @ 112½.  
5 @ 110.  
Montreal Power—10 @ 86½; 25 @ 86½; 14 @ 87.  
1931 War Loan—2500 @ 85.  
Can Car Pfd—1 @ 99½; 25 @ 100½; 125 @ 100.  
Can Car Common—10 @ 56½.  
Bell Telephone—3 @ 106.  
Detroit United—10 @ 106.  
Abitibi—25 @ 275.  
Illinois Pfd—10 @ 69.  
Smelting—5 @ 29½; 35 @ 29½.  
Lake Woods—40 @ 192.  
Laur Pulp—50 @ 41½.  
Wayagamack—6 @ 75; 25 @ 76½.  
75½.  
Asbestos Com—10 @ 75.  
Ridgdon—15 @ 184; 4 @ 183½.  
B. C. Fish—25 @ 60.  
Can Flour—30 @ 110.  
Quebec Railway—25 @ 28½; 20 @ 28½.  
28½.  
Atlantic Sugar Com—125 @ 93½; 50 @ 93½; 85 @ 93.  
Breweries Com—400 @ 52½; 135 @ 52½; 50 @ 53; 10 @ 52½; 25 @ 52½.  
Span River Com—125 @ 86.  
Spanish River Pfd—50 @ 128; 110 @ 129; 5 @ 128½.  
Dom Bridge—15 @ 17; 5 @ 106.  
Ames Holden Pfd—30 @ 111; 410 @ 111½.  
Dom Canners—75 @ 61½; 30 @ 61½.  
Penman's Ltd—19 @ 116½; 10 @ 116.  
Union Bank—15 @ 156.  
Molson's—2 @ 190.  
Bank of Montreal—2 @ 210.  
Afternoon Sale:  
Steamships Com—5 @ 75.  
Steamships Pfd—30 @ 84½.  
Brazilian—10 @ 47½; 125 @ 47.  
Cement Pfd—10 @ 93½.  
Ontario Steel—25 @ 80.  
Cement Common—50 @ 68½.  
Steel Canada Com—5 @ 50½.  
Shawinigan—15 @ 112.  
Montreal Power—96 @ 87.  
1931 War Loan—100 @ 86½.  
1937 War Loan—700 @ 99.  
Can Car Com—40 @ 56.  
Can Car Pfd—40 @ 100½.  
Illinois Pfd—40 @ 69.  
Gen Electric—12 @ 190.  
Lake Woods—12 @ 190.  
Smelting—25 @ 29½.  
Ridgdon—35 @ 182½; 4 @ 184; 14 @ 182.  
Quebec Railway—15 @ 28½; 10 @ 28½.  
28½.  
Atlantic Sugar Com—25 @ 92½; 200 @ 92½; 10 @ 92½.  
Breweries—25 @ 52½; 400 @ 52½; 750 @ 52½; 215 @ 52½.  
Span River Pfd—184 @ 128½; 35 @ 128.  
Brompton—45 @ 78.  
Ames Holden Pfd—140 @ 111½.  
Dom Canners—25 @ 61½.  
Glass Common—25 @ 65½; 225 @ 65½; 10 @ 65.  
(McDougall & Cowans)  
Montreal, March 9, 1920.  
Ames Holden Pfd—134 @ 111½.  
Ames Holden Pfd—275 @ 280.  
Abitibi L. H. and P. 47 @ 47½.  
Brompton—77½ @ 78.  
Canada Car Pfd—100 @ 101.  
Canada Car Pfd—100 @ 101.  
Canada Cement Pfd—93 @ 94.  
Can Cotton—106 @ 106.  
Detroit United—105½ @ 107.  
Dom Bridge—61 @ 61½.  
Dom Canners—71 @ 71.  
Dom Tex Com—125 @ 125.  
Laurentide Paper Co—91 @ 91½.  
MacDonald Com—37 @ 37½.  
Mt L. H. and P.—86½ @ 87.  
Ogilvie's—116½ @ 116½.  
Penman's Ltd—118 @ 118.  
Quebec Railway—28½ @ 28½.  
Ridgdon—194 @ 194.  
Shaw W. and P.—112 @ 112.  
Spanish Riv Com—85½ @ 85½.  
Spanish River Pfd—127½ @ 128.  
Steel Co Can Com—80½ @ 80½.  
Toronto Ralls—42 @ 42.  
Wayagamack—76½ @ 76½.

## MARKET REPORTS

STOCKS, BONDS AND PRODUCE

### LAST INSTALLMENT ON VICTORY LOAN DUE YESTERDAY

General Belief That Payments Made Yesterday Totalled in Vicinity of \$100,000,000.

Montreal, March 9.—Today falls due the fifth and last installment on the Victory Loan of 1919. The loan consisted of \$300,000,000 of 5 1/2 per cent bonds and the payments were 10 per cent on application, 20 per cent on December 9th, 20 per cent on January 9th, 1920, 20 per cent on February 10th, 1920, and 30 per cent, plus 1 1/2 per cent interest today.

It is difficult to estimate the amount which will change today, as representing the payment of 31.30. The announcement was made that the loan was over-subscribed more than 100 per cent, the amount of the subscriptions being placed in the vicinity of \$325,000,000. As is always the case, a considerable amount of the loan would have been fully paid up. It is understood, however, that of the remainder the unpaid amounts were rather larger than usual. Assuming, however, that the 31.30 per cent to be paid applies to \$250,000,000 of the loan, we would have a total amount of \$78,000,000 falling due today. On the street general view is that the payments will be between \$75,000,000 and \$100,000,000.

At the moment, interest in stock market circles is to a considerable degree in the measure of relief, which may thus be afforded to the money market. It is fully recognized that many subscribers will owe the banks on their subscriptions for sometime to come, but, in the main, the banks will be relieved of hesitation in making commitments in other directions.

### N. Y. QUOTATIONS

(McDougall and Cowans)

New York, March 9, 1920.

Open, High, Low, Close.

Am Bt Sug. 83 83½ 83 83½

Am Car Edy 137½ 138½ 137½ 138½

Amer Loco 99 99 97 97

Am Sugar 130½ 130½ 129 129

Am Smelting 64½ 64½ 63½ 64

Am Sul Fdy 46½ 46½ 45½ 46

Am Woden 129 129 125 125

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### STOCKS ACTIVE AND STRONG AGAIN ON TUESDAY'S TRADE

Rails Made a Big Gain During the Day as Did Motors — Bond Market Strong.

New York, March 9.—Stocks were active and strong again during the greater part of today's session, deriving additional stimulus from the decisions of the Supreme Court, one of which exempted stock dividends from taxation, while the other ruled that appraisals of railroad properties are to be based on present physical values.

Trading continued to be dominated by issues which led yesterday's more extensive operations, but also embraced numerous specialties and miscellaneous shares whose dividend status is likely to undergo marked alterations as a result of the tax decision.

An eight per cent. rate for call money, which later dropped to seven per cent, and a rally in Foreign exchange, notably at the end of the day, were among the factors in the further advance, which was arrested in the later dealings, however, by heavy realizing for profits.

Strength of railroad shares increased the belief that these properties, like many high grade industrials, probably will readjust their capital, with consequent distribution of "dividend assets." Coming within this category were Delaware, Lackawanna and Western at extreme advance of nine points and Reading at a gain of 3 1/2 points in the course of the day. Sales amounted to 1,400,000 shares.

The bond market was strong, especially Liberty 3 1/2's and Internationalals, but trading was relatively light. American, par value, aggregated \$12,375,000.

Old United States bonds were unchanged on call.

### TORONTO GRAIN QUOTATIONS

Toronto, March 9.—The grain quotations on the Toronto Board of Trade today were as follows:

Manitoba wheat, in store Fort William, No. 1 Northern, \$2.80; No. 2 Northern, \$2.77; No. 3 Northern, \$2.73.

Manitoba oats, in store Fort William, No. 2 c.w., No. 2; No. 3 c.w., \$1.98 to \$2.01; No. 3, \$1.92 to \$1.93; No. 4, \$1.87; No. 5, \$1.82.

Manitoba barley, in store Fort William, No. 3 c.w., \$1.65; No. 4 c.w., \$1.47; No. 5 c.w., \$1.34; No. 6 c.w., \$1.24; No. 7 c.w., \$1.14; No. 8 c.w., \$1.04; No. 9 c.w., \$0.94; No. 10 c.w., \$0.84; No. 11 c.w., \$0.74; No. 12 c.w., \$0.64; No. 13 c.w., \$0.54; No. 14 c.w., \$0.44; No. 15 c.w., \$0.34; No. 16 c.w., \$0.24; No. 17 c.w., \$0.14; No. 18 c.w., \$0.04; No. 19 c.w., \$0.04; No. 20 c.w., \$0.04; No. 21 c.w., \$0.04; No. 22 c.w., \$0.04; No. 23 c.w., \$0.04; No. 24 c.w., \$0.04; No. 25 c.w., \$0.04; No. 26 c.w., \$0.04; No. 27 c.w., \$0.04; No. 28 c.w., \$0.04; No. 29 c.w., \$0.04; No. 30 c.w., \$0.04; No. 31 c.w., \$0.04; No. 32 c.w., \$0.04; No. 33 c.w., \$0.04; No. 34 c.w., \$0.04; No. 35 c.w., \$0.04; No. 36 c.w., \$0.04; No. 37 c.w., \$0.04; No. 38 c.w., \$0.04; No. 39 c.w., \$0.04; No. 40 c.w., \$0.04; No. 41 c.w., \$0.04; No. 42 c.w., \$0.04; No. 43 c.w., \$0.04; No. 44 c.w., \$0.04; No. 45 c.w., \$0.04; No. 46 c.w., \$0.04; No. 47 c.w., \$0.04; No. 48 c.w., \$0.04; No. 49 c.w., \$0.04; 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