

INVESTMENT SUGGESTIONS

Canada's Victory Loan	Price to Yield
Over 5 1/2 p.c.	
Province of New Brunswick	6 p.c.
City of St. John, N. B.	5.93 p.c.
City of Montreal	6 p.c.
County of Northumberland	6.06 p.c.
Province of Prince Edward Island	6.15 p.c.
City of Charlottetown	6.25 p.c.
Province of New Brunswick	6 1/4 p.c.
Town of Edmundston, N. B.	6 1/2 p.c.
Government of Newfoundland	6 1/2 p.c.
County of Carleton, N. B.	6 1/2 p.c.
City of Calgary	7 p.c.

FULL PARTICULARS ON REQUEST

Eastern Securities Company, Limited
St. John, N. B.,
Halifax, N. S.

LONDON MARKET QUITE CHEERFUL

Grand Trunk, Oil, and Shipping Shares Active and Strong.

London, June 18.—The stock market had a cheerful and confident tone today. Allied bonds were firmly maintained and Italians were harder on the latest war news. Russian issues were better following reports of the formation of a strong committee to protect bondholders.

The leading oil, shipping, engineering, Debeers and Grand Trunk shares were active and strong, while the rest of the sections were quietly steady. Money was in good demand and discount rates were steady.

N. Y. QUOTATIONS.

(McDougall and Cowans.)	Open.	High.	Low.	Close.
Am Beet Sug	67	68	67	68
Am Car Fy	79 1/2	80 1/4	79 1/2	80
Am Loco	64 1/2	65 1/4	64 1/2	65 1/4
Am Sug	112 1/2	113 1/4	112 1/2	113 1/4
Am Smelt	76 1/2	77 1/4	76 1/2	77 1/4
Am Steel Fy	65	66	64	65 1/4
Am Woolen	35 1/2	36 1/4	35 1/2	36 1/4
Am Zinc	146 1/2	147 1/4	146 1/2	147 1/4
Am Tele	98 1/2	99 1/4	98 1/2	99
Anacoda	63 1/2	64 1/4	63 1/2	64 1/4
Am Can	45 1/2	46 1/4	45 1/2	46 1/4
Balt and Ohio	55	56	54 1/2	55 1/4
Bald Loco	89	90	88 1/2	89 1/4
Butte and Sup	22 1/2	23 1/4	22 1/2	23 1/4
C F I	49 1/2	50 1/4	49 1/2	50 1/4
Ches and Ohio	54 1/2	55 1/4	54 1/2	55 1/4
Chino	146 1/2	147 1/4	146 1/2	147 1/4
Cent Leach	67 1/2	68 1/4	67 1/2	68 1/4
Can Pac	146 1/2	147 1/4	146 1/2	147 1/4
Distillers	58 1/2	59 1/4	58 1/2	59 1/4
Cruc Steel	64 1/2	65 1/4	64 1/2	65 1/4
Erle Com	15 1/2	16 1/4	15 1/2	16 1/4
Erle lat Pfd	32 1/2	33 1/4	32 1/2	33 1/4
Gr Nor Pfd	32 1/2	33 1/4	32 1/2	33 1/4
Gen Elec	146 1/2	147 1/4	146 1/2	147 1/4
Gr Nor	32 1/2	33 1/4	32 1/2	33 1/4
Gen Motors	135 1/2	136 1/4	135 1/2	136 1/4
Indus Alcohol	123 1/2	124 1/4	123 1/2	124 1/4
Inspire Cop	51 1/2	52 1/4	51 1/2	52 1/4
Kans City Sou	15 1/2	16 1/4	15 1/2	16 1/4
Kenne Cop	32 1/2	33 1/4	32 1/2	33 1/4
Lehigh Val	59 1/2	60 1/4	59 1/2	60 1/4
Merv Mar Pfd	104 1/2	105 1/4	104 1/2	105 1/4
Mex Petrol	95 1/2	96 1/4	95 1/2	96 1/4
Midvale Steel	51	52	50 1/2	51 1/4
Miss Pac	23 1/2	24 1/4	23 1/2	24 1/4
N YNH and H	42 1/2	43 1/4	42 1/2	43 1/4
N Y Cent	71 1/2	72 1/4	71 1/2	72 1/4
Nor and West	106	107	105 1/2	106 1/4
Nor Pac	86 1/2	87 1/4	86 1/2	87 1/4
Penn	42 1/2	43 1/4	42 1/2	43 1/4
Press Sul Car	61 1/2	62 1/4	61 1/2	62 1/4
Reading Com	91 1/2	92 1/4	91 1/2	92 1/4
Repub Steel	90	91	89 1/2	90 1/4
St Paul	44	45	43 1/2	44 1/4
Sou Pac	24 1/2	25 1/4	24 1/2	25 1/4
Sou Rail	24 1/2	25 1/4	24 1/2	25 1/4
Studebaker	44 1/2	45 1/4	44 1/2	45 1/4
Union Pac	121 1/2	122 1/4	121 1/2	122 1/4
U S Stee 100	104 1/2	105 1/4	104 1/2	105 1/4
Utah Cop	73 1/2	74 1/4	73 1/2	74 1/4
Westinghouse	42 1/2	43 1/4	42 1/2	43 1/4
U S Steel Pfd	111 1/2	112 1/4	111 1/2	112 1/4

MONTREAL SALES.

(McDougall and Cowans.)	Bid.	Ask.
Ames Holden Pfd.	62	63
Bushnell L. H. and P.	34 1/2	35
Canada Car	32	33
Canada Cement	60 1/2	61 1/2
Canada Cement Pfd.	90	91
Can. Cotton	61 1/2	62
Dom. Iron Com.	61 1/2	62 1/2
Dom. Text. Com.	89 1/2	90 1/2
MacDonald Com.	12 1/2	13
Ogilvie	166	167
Spanish River Com.	12	13
Steel Co. Can. Com.	69 1/2	70 1/2
Steel Co. Can. Pfd.	92 1/2	93 1/2

CHICAGO PRODUCE.

(McDougall and Cowans.)	Chicago, June 18.—
Corn—No. 2 yellow	1.47 to 1.48; No. 3 yellow, 1.45 to 1.46; No. 4 yellow, 1.40 to 1.41; standard, 78 1/4 to 78 3/4.
Oats—No. 2 white	77 3/4 to 78 1/4; standard, 78 1/4 to 78 3/4.
Rye—No. 2, nominal	1.20 to 1.21.
Barley—1.00 to 1.05.	
Timothy—5.00 to 8.00.	
Clover—Nominal.	
Port—Nominal.	
Hard, 24 1/2; ribs, 22 1/2 to 22 3/4.	

COTTON MARKET

(McDougall and Cowans.)	Cotton.	High.	Low.	Close.
Jan.	23.97	23.51	23.51	23.51
Mar.	24.00	23.55	23.55	23.55
July	25.00	25.25	25.25	25.25
Oct.	24.50	24.00	24.00	24.00
Dec.	24.12	23.65	23.65	23.65

STEEL OF CANADA ACTIVE AND HIGH IN MONTREAL

Principal Interest Centred in This Stock, Which Rises Two Points.

NO NEWS TO ACCOUNT FOR THE BIG BOOST

Preferred Stock Also Strong—Trading Elsewhere Quiet.

McDOUGALL & COWANS
Montreal, June 18.—Interest in today's trading was centered in Steel Co. of Canada, transactions in it were heavy throughout the day.

The stock advanced from 65 1/2 to 67 1/4 with a closing quotation only fractionally off from the high. There was no particular news to account for this advance, the earnings continue high. It looks as if the public are beginning to realize how cheap the stock is at its present price.

The preferred stock, which participates in any increased dividend, after 7 per cent. is paid on the common, was also strong throughout the day and closed at 3 1/4 bid.

This stock has been advanced for the last few days on very light transactions. Outside of a few specialties, trading in the balance of the list was quiet, with few changes such as Brown, two points advance and St. Lawrence Flour closed over three points up from the opening.

The local market has broadened out considerably during the last week, and with a continuation of the better news from the front, should do better.

INCREASED SALES IN CORN MARKET

Oats Weaker With Corn After Hardening a Little.

Chicago, June 18.—Increased selling pressure in the corn market today had a noticeable effect as a check on bullish enthusiasm. The bulk of the selling appeared to be due to a prevailing opinion that the present growth of the crop was far ahead of the normal and that serious detriment just now from heat was unlikely. Besides the government advice indicated that the force of the hot wave had been broken throughout a large part of the belt. Opening prices, which varied from unchanged figures to 5-8 cent higher, with July at \$1.45 3/4 to \$1.46 1/4, and August at \$1.48, were followed by slight gains and then a setback to well below yesterday's closing level.

Exports swayed with corn. Absence of export bids counted as a bearish factor. After opening unchanged to 1-4 cent higher, with July at 71 3/4 to 72 1/4, the market hardened a little more and then underwent a decided sag. Provisions reflected the weakness of grain. Trade was light.

MONTREAL SALES.

(McDougall and Cowans.)	Morning.
Steel Can. Pfd.—72 1/2 @ 93.	
Tram. Debentures—1,000 @ 72 1/2.	
Can. Cem. Pfd.—16 @ 90 1/4, 3 @ 90.	
Can. Cem. Com.—25 @ 69 1/4, 5 @ 69 1/2.	
Steel Can. Com.—35 @ 65 1/2, 400 @ 65 1/2, 10 @ 65 1/2, 110 @ 66, 80 @ 66 1/2, 50 @ 66 1/2, 75 @ 66 1/2, 124 @ 66 1/2, 970 @ 67, 180 @ 67 1/2, 45 @ 67 1/2, 150 @ 67 1/2, 40 @ 67 1/2, 195 @ 67, 225 @ 67 1/2, 5 @ 66 1/2.	
Dom. Iron Pfd.—5 @ 92.	
Dom. Iron Com.—30 @ 61 1/2, 25 @ 61 1/2, 225 @ 61 1/2.	
Shawinigan—10 @ 113.	
Civic Power—20 @ 75 1/2.	
1925 War Loan—1,000 @ 95 1/2.	
1917 War Loan—1,000 @ 93 1/2.	
Ontario Steel—15 @ 25.	
Mo. Cotton—10 @ 55 1/2.	
Ridgdon—100 @ 118.	
Ridgdon Pfd.—@ 85.	
St. Laur. Flour—50 @ 74, 240 @ 75, 10 @ 75 1/2, 50 @ 77, 25 @ 77 1/2.	
Lyall—25 @ 78.	
Spanish River Com.—25 @ 13 1/2, 325 @ 13, 100 @ 13, 50 @ 13 1/2.	
Brompton—40 @ 54, 15 @ 54 1/2, 130 @ 55.	
Tram Power—55 @ 23.	
Royal Bank—@ 205.	
FLLOUR—Manitoba new standard grade, \$10.95 to \$11.05; shorts, \$40; millfeed—Bran, \$35; shorts, \$40; meal—No. 2 per ton, car lots, \$15.50.	
POTATOES—Per bag, car lots, \$1.55 to \$1.60.	

CHICAGO GRAIN MARKET

(McDougall and Cowans.)	Corn.	High.	Low.	Close.
July	147 1/2	148 1/4	147 1/2	148 1/4
Aug.	148 1/2	149 1/4	148 1/2	149 1/4
Oats.				
July	72 1/2	73 1/4	72 1/2	73 1/4
Aug.	73 1/2	74 1/4	73 1/2	74 1/4
Barley.	42 1/2	43 1/4	42 1/2	43 1/4

TORONTO PRODUCE

(McDougall and Cowans.)	Oats—
Montreal, June 18.—	
Canadian western No. 1, 26 1/2; extra No. 1 feed, 23 1/2.	
FLLOUR—Manitoba new standard grade, \$10.95 to \$11.05; shorts, \$40; millfeed—Bran, \$35; shorts, \$40; meal—No. 2 per ton, car lots, \$15.50.	
POTATOES—Per bag, car lots, \$1.55 to \$1.60.	

BULK OF TRADING DECLINES IN P. M.

Second Reaction in Prices in Early Afternoon, and Market Becomes Dull.

(McDougall and Cowans.)

New York, June 18.—The volume of trading fell off from mid-day on. A second reaction in prices took place in the early afternoon, but on this movement trading became still duller and there was very little stock coming on the market. The list showed little animation up to the close, when most of the day's gains in the active issues had been lost. The fact that the market again became quiet as prices receded however, indicated the continued strength of the market.

It is probable that the great scale on which the administration planned the government's financing for the remainder of the year tends to exercise some restraint upon market activity, but it has been demonstrated the last two days that this argument is of no practical use to the dealers.

E. & C. RANDOLPH.

SPECIALTIES ARE LOOKING BULLISH

Buying Orders Under Market in Metal Shares, Oils and Equipments.

McDOUGALL & COWANS
New York, June 18.—Bullish operations are expected in specialties, which are being given more attention for future activities. It is said that considerable realizing will meet demonstrations of strength, owing to the extent of the advance but on recessions good buying opportunities will be presented. Outside interest is increasing. Disturbing tax hearings are expected to end this week. Buying orders are under the market in metal shares, Oils, and Equipments stocks, according to reports.

N. Y. F. B.

GOLD EXPORTS

New York, June 18.—An additional shipment of \$5,000,000 in gold bars from the depository of the Bank of England in Ottawa, was received today at the United States sub-treasury and placed to the credit of the local Federal Reserve Bank.

This shipment makes a total of \$20,000,000 received since the present war began. The first shipment was received today at the United States sub-treasury and placed to the credit of the local Federal Reserve Bank.

ADVISORY COMMISSION OF DEPARTMENT OF LANDS AND MINES

First Meeting of New Body in Hon. Dr. E. A. Smith's Branch Held.

Fredricton, June 18.—The first meeting of the advisory commission of the Department of Lands and Mines was held this afternoon at the Crown Land Office. D. J. Buckley, of Newcastle, who represents the timber license holders, presided at this morning, and Hon. E. A. Smith last night. Col. T. G. Loggie, H. P. Prince, and Archibald Fraser, representative of the holders of private timber lands, were already in the city. The first meeting in for the purpose of organization. As the quantity of business is indefinite, the entire system of the Crown Land Department having to be covered under the proposed reorganization no appointments are to be made yet.

An examining board will be created which will call before it the candidates for positions in the forestry and other services under the department. Papers are to be prepared for the candidates. The results will be reported to the advisory board. It is expected that a number of returned soldiers will be applicants to the department. Consideration is to be given to all such applicants.

LIVELY UNPatriotic SCENES IN BANGOR START SOMETHING

Game Warden Assails President and Soldiers and is Kicked Out of Store—Another Man Compelled to Bow To British Flag.

Bangor, Me., June 18.—Because he said that President Wilson and his cabinet were no better than murderers and ought to be shot, that the Lusitania sinking was justifiable and that every American soldier who goes to France ought to be killed, Frank L. Perry, a Bangor merchant, game warden was kicked out of a store. Complaint has been made to the United States authorities regarding Perry's remarks.

In another store a former objector to the British flag being displayed on the wall. The man was made to kneel and bow to the British flag, and then struck the proprietor. The police restored order.

HALIFAX DRY DOCK

Montreal, June 18.—James Carruthers and J. W. Norcross of the Canada Steamship Lines and M. J. Haney, of Toronto, who are some of the leading interests in the Halifax Shipbuilders, Limited, left Montreal for the east today.

The party will inspect the drydock and shipbuilding plant and pass on the necessary extensions and improvements which will enable the new company to carry out the large contracts for 10,000 ton freighters arranged with the Dominion Government.

STOCK MARKET WAS NARROWER ON TUESDAY

Trading Quiet, Irregular, and Even Stagnant in the Last Hour.

ROYAL DUTCH OIL CO. LOSES PART OF GAIN

British Bonds Are Firmer and Liberty Bonds Moderately Strong.

New York, June 18.—The stock market was quieter and less active than on Monday. Trading was generally steady in the first hour with an uncertain drift, although gains outnumbered declines at the close. There was a general complete absence of incentive or any developments bearing particularly on values. War bulletins were of a hopeful tenor and Secretary McAdoo's statement regarding the rate of interest on the new Liberty loan evoked favorable banking comment.

Italian exchange continued to improve, rates on neutral countries hardened more perceptibly and further gold imports from Canada were reported, making a total of \$20,000,000 from that source since last week.

So far as important stocks displayed any tendency at all, they were guided largely by the irregular course of such leaders as United States Steel and other prominent equipments, also Reading and Shipping, these comprising fully 50 per cent. of the small turnover.

Additional gains in Royal Dutch Oil, General Cigars and other highly speculative issues were partly cancelled in the gradual setback of the final hour, when the list yielded again from its gains.

Sales amounted to 380,000 shares. Call money stiffened in response to a broader inquiry, holding at six per cent., but time funds for the shorter period eased, with no increase of supply.

Liberty bonds were irregular at the close, after showing moderate strength but international, mainly British issues, strengthened. Total sales, par value, aggregated \$5,500,000.

Old U. S. bonds advanced from 1 1/2 to 1 3/4 per cent. on call.

CHICAGO CATTLE

Chicago, June 18.—(United States Bureau of Markets)—Hogs, receipts 31,000; market early barely steady, with yesterday's close, later packers buying slowly, five to ten cents lower. Bulk 1650 @ 16.95; butchers 1650 @ 16.95; packing 1650 @ 16.95; light 1655 @ 17.00; rough 1650 @ 16.90; pigs 1625 @ 16.75.

Cattle, receipts, 8,000; sheep steady; lambs firm to 25 cents higher.

WESTERN UNION STILL DEFIES THE UNION

New York, June 18.—In reply to a letter by President Wilson urging the Western Union Telegraph Company to accept the decision of the National War Labor Board in the controversy between the company and the Commercial Telegraphers' Union, Newcomb Carleton, president of the company, reiterates the company's opposition to allowing its members to join the union. He says that there are only two ways of settling the dispute—by compulsory arbitration as in the railway strike or by acceptance of the plan of an organization of employees already outlined by the company.

RAID PROFITEERS

Washington, June 18.—A nationwide conspiracy between manufacturers and contractor's agents in Washington to solicit government war orders under an agreement to pay commissions illegally to the agents was disclosed by the Department of Justice. Simultaneously with the announcement, raids were made on hundreds of manufacturers' business offices throughout the United States in search of papers showing the scope of the illegal practice. Four Boston businessmen were indicted in Washington on charges of acting as contingent fee agents.

NEWS SUMMARY

(McDougall and Cowans.)
New York, June 18.—Chicago Great Western first week June increases 33 1/2. From January 1, increase \$315, 33 1/2.

Treasury department says inference that next Liberty Loan bonds will bear interest at 4 1/2 per cent is wholly without foundation.

Copper producer committee meets in New York today to discuss developments in mining and delivery of copper.

Committee approves house provision for unlimited army at president's call. Dept. of Labor announces government will take over control of all war labor by August first.

CASTINGS

We are in a favorable position for prompt deliveries on castings in

IRON or Semi-Steel

Up to 30,000 lbs. in weight.

L. MATHESON & Co. Ltd.

BOILERMAKERS,
New Glasgow, Nova Scotia.

WOOL PRICES IN N. B. ARE FIXED

Fine Medium Worth 81 3/4 Cents a Pound, Medium 78 3/4 and Low Medium 73 1/2.

J. D. Thompson, expert wool grader, representing the Livestock Branch at Ottawa, assisted by J. E. King, B. S. A., another representative of the Livestock Branch, have finished grading the wool accumulated at the Fredericton warehouse and have classified it as follows