

# THE STANDARD'S FINANCIAL SECTION

## ATLANTIC SUGAR MAY MERGE WITH DOMINION MILLS

Rumor Persists in Montreal That Two Great Mills Are Likely to Unite.

Special to The Standard  
Montreal, Oct. 29.—The rumor persists on the street that an amalgamation is on the tapis between Atlantic Sugar and Dominion Mills. As may be known Atlantic manufactures cane sugar in the east while Dominion makes a beet sugar in Western Ontario, so that the deal would have its advantages from more than one standpoint. Doubt is thrown upon the story in some quarters, but in good quarters on the street the rumor is credited.

Domestic Sugar is one of the wealthiest sugar organizations in Canada and operates three refineries.

## MINING EXCHANGE

Special to The Standard  
Montreal, Oct. 29.—On the mining exchange, Dome is quoted at 12.50 which compares with sales on Wednesday at 12.70. Hollinger is off 5 cents at 5.50. Trading throughout the day is quite brisk and the other stocks are maintained at a steady quotations. Dome Extension, 48; Holly, 5.50; Lake Shore, 1.05; Porcupine, 2.50; 25 Mining Corporation, 1.70; Peterborough Lake, 1.15; Dome Lake, 4; Kora, 1.30; Moneta, 8; Schumacher, 20.50; V. N. T., 22.75; West Tree, 4.50; Beaver, 27; Nipissing, 9.40; Temiskaming, 32; Dome, 12.4; Kirkland, 41; McIntyre, 1.94; Teck Hughes, 1.50; Crown Reserve, 30; Van Gaa, 2.50; Larose, 28; Oppir, 1.50; Frothingway, 21.

London, Oct. 29.—Calcutta Lined 135; Hissed oil 79.50; sperm oil 60. Petroleum American reduced 28.50; Spirite, 29.40; Turpentine, 40.75; 1200; Resin, American strained 46.50; G. 38s, Tallow, Australian, 75.50.

## GOSSIP AROUND THE MARKETS

On the unlisted department at Montreal, Dryden sold at 32, Rordon at 46, and New Rordon preferred at 79. N. A. Pulp is 5.50.

New York funds in Montreal are holding steady at 10 9/16 p.c. premium. Sterling in New York—Demand, 3.46 1/2; Cables, 3.46 1/2; Sterling in Montreal—Demand, 3.82; Cables, 3.82 1/2.

A despatch from Odgersburg, N. Y., is to the effect that the N. Y. C. are renewing their efforts to acquire the line of the G. T. R. from Huntingdon, Que., to Masena Spring, N. Y., in order to give the road a more direct route between Montreal and Syracuse.

The annual report of Western Canada Flour Mills, Limited, shows net profits for the year to August 31 last of \$214,244, a decrease of \$25,262, as compared with the previous year. The decrease is due to lack of expert business, the mills having been shut down at various intervals.

A new company to deal in Canadian American and Mexican securities has been incorporated at Toronto with a capitalization of \$1,500,000, to be known as the 24th-American Finance Corporation, with head offices in Toronto and a branch in New York. The president is William Wiseman, a banker of London, England.

The Dominion Engineering Company, the new corporation organized by Montreal financial interests, in conjunction with the Dominion Bridge Company, is meeting more favorable market conditions. It is stated that the company now goes into the winter season with orders on its books in excess of \$5,000,000, or sufficient to keep the plants in full operation for several months.

## MONTREAL PRODUCE

Montreal, Oct. 29.—Flour, Man. spring wheat, patents, firsts, \$12.00.

## SIXTY THOUSAND GALLONS PER HOUR FROM OIL GUSHER

Fort Norman District Thought to be Scene of Great Industrial Future.

Calgary, Alta., Oct. 29.—One thousand and six hundred gallons a minute is the production of the first well brought in in the Fort Norman district and the Imperial Oil Company is preparing to pump a district 200 miles in width and nobody knows how long, full of holes for wells. That these will all be producers is the word brought down from that district by Alf Patrick who drilled the first well which has excited so much curiosity in the oil world.

## On Mackenzie River

The location of this first well is on the bank of the Mackenzie River, and speaking of the possibilities of getting the oil out of the country, Mr. Patrick is of the opinion that the Northern route will be the more feasible, although there are difficulties in the way in that direction in the way of rapids in the Behring Straits, and also the fact that the river is open for only a few months of the year.

Dredging and ice breakers might even overcome these obstacles. In his opinion should the field develop as he anticipates, it will warrant such procedure.

## N. Y. COTTON MARKET

	High	Low	Close
January	21.10	20.32	20.42
March	20.75	20.10	20.20
May	20.82	19.95	20.05
July	20.30	19.55	19.55
December	21.00	20.92	21.10

Milled—Rolled oats, bog, 90 lbs. 24.20; bran, 4.25; shorts, 4.50. Hay, No. 2, per ton, car lots, \$31 to \$32. Cheese, finest eastern, \$2.41. Butter, choice creamery, \$22.38. Butter, seconds, 86.78.

## MONTREAL LISTS SLIGHTLY HIGHER AT THE CLOSING

Fractional Gains Made in Papers But Sugar Falls Another Half Point.

Montreal, Oct. 29.—Short covering and less urgent selling in the late trading was responsible for a better tone in today's market on the local stock exchange, and at the end of the day net gains exceeded net losses, all the paper stocks, except Abitibi and Howard Smith, being on the higher side of the market.

Sugar was the most prominently weak stock, selling to a new low of 73 1/2, the fraction below the previous low record. At the close the stock had recovered nearly five points, finishing at 78, down three points.

Abitibi ranged from 67 1/2 to 68 1/2, the close at the low, down 1 1/2 points on the day. A small lot of Howard Smith sold down five points at 150.

## Papers Slightly Higher

Spanish stocks were steady all day and closed fractionally higher at 94 1/2 for the common and a point higher for the preferred at 101. Brompton also showed a range of less than two points and finished a small fraction higher at 69 1/2. Laurentide was up a large fraction at 101. Wayagamack closed a large fraction net higher at 139 1/2, and Rordon gained a point at 291. In the balance of the list, Detroit gained a further point at 102; Asbestos common gained a point at 51, while the preferred lost two points at 98. Dominion Steel was a large fraction up, and Steamships and Steel of Canada held steady. In the banking group, Merchants gained 1 1/2 points at 171 1/2, and Royal gained 2 1/2 points at 202.

Total sales listed, 11,612; bonds, \$22,700.

## MONTREAL SALES

(McDougall & Cowan)

	Bid	Asked
Ames Pfd	49 1/2	50
Abitibi	68	68 1/2
Brompton	69 1/2	70
Canada Cement	58	58 1/2
Canada Cem Pfd	89 1/2	90
Detroit United	102	103
Dom Cannery	38	39
Dom Iron Pfd	50 1/2	51
Dom Iron Com	120	121
Dom Tex Com	120	121
Laurentide Paper	101	102
Mt. L. H. and Power	78 1/2	79
Penman's Limited	130	131
Quebec Railway	24 1/2	25
Rordon	291	292
Shaw W. and P. Co.	104 1/2	105
Spanish River Com	96 1/2	97
Spanish River Pfd	100 1/2	101
Steel Co. Can. Com.	61	62
Wayagamack	138 1/2	139 1/2

## Morning

Asbestos Com—25 at 88, 10 at 89 1/2; Steamships Com—5 at 67, 10 at 68 1/2, 40 at 68.  
Brazilian—120 at 45 1/2.  
Dom Textile—145 at 120.  
Canada Cement Pfd—10 at 89 1/2.  
Ontario Steel X—5 at 62, 25 at 63.  
Asbestos Pfd—35 at 98.  
Steel Canada Com—25 at 61.  
Dom Iron Com—34 at 102, 185 at 106, 11 at 105.  
Dom Iron Pfd—25 at 64 1/2, 6 at 63 1/2.  
Shawinigan—56 at 104.  
Montreal Power X—131 at 79, 35 at 78 1/2, 12 at 80.  
Abitibi—285 at 68 1/2, 25 at 68 1/2, 25 at 68 1/2, 120 at 67 1/2, 100 at 67 1/2, 25 at 67 1/2.  
Gen Electric—15 at 98 1/2.  
Howard Smith Pfd—25 at 150.  
Howard Smith Com—15 at 101.  
Laurentide Pulp—550 at 100, 40 at 99 1/2, 25 at 99 1/2, 100 at 99 1/2, 5 at 100 1/2.  
Smelting—10 at 23.  
Rordon—60 at 201, 50 at 200.  
Wayagamack—240 at 137, 40 at 138, 20 at 137 1/2.  
Quebec Railway—90 at 24 1/2.  
Atlantic Sugar Com—25 at 78 1/2, 25 at 78, 50 at 77 1/2, 50 at 77, 25 at 75 1/2, 25 at 75, 100 at 74 1/2, 110 at 74, 10 at 73 1/2.  
Breweries Com—370 at 61, 10 at 60 1/2, 25 at 61 1/2.  
Span River Com—350 at 96 1/2, 75 at 97, 50 at 96 1/2, 25 at 96 1/2, 25 at 96 1/2.  
Span River Pfd—370 at 100 1/2, 55 at 101, 155 at 100.  
Brompton X—300 at 69 1/2, 25 at 69 1/2, 100 at 69 1/2, 30 at 69 1/2, 100 at 69 1/2, 25 at 69 1/2, 25 at 69 1/2, 100 at 69 1/2, 25 at 69 1/2.

## Afternoon

Asbestos Com—30 at 91, 15 at 90 1/2, 30 at 90 1/2, 25 at 89 1/2.  
Steamships Com—50 at 56, 25 at 56 1/2.  
Brazilian—10 at 34 1/2.  
Dom Textile—5 at 120.  
Asbestos Pfd—15 at 98.  
Steel Canada Com—5 at 61.  
Shawinigan—10 at 105.  
Dom Iron Com—10 at 104 1/2.  
Montreal Power X—105 at 79, 65 at 78 1/2.  
Abitibi—20 at 67 1/2, 110 at 67 1/2, 25 at 67 1/2, 25 at 67 1/2.  
Bell Telephone—2 at 103.  
Canada Car Pfd—15 at 87.  
Gen Electric—1 at 97 1/2, 15 at 98 1/2.  
Laurentide Pulp—50 at 100 1/2, 80 at 101, 25 at 100.  
Rordon—25 at 200, 35 at 201.  
Wayagamack—25 at 139, 30 at 140, 20 at 139 1/2, 25 at 139 1/2.  
B. C. Pfd—50 at 42.  
Atlantic Sugar Com—25 at 74, 25 at 73 1/2, 25 at 73 1/2, 25 at 73 1/2, 125 at 73, 10 at 75, 25 at 75.  
Span River Com—25 at 96 1/2, 25 at 96 1/2, 25 at 96 1/2, 25 at 96 1/2.  
Span River Pfd—285 at 100 1/2, 25 at 101, 4 at 100, 25 at 101, 25 at 100 1/2.  
Brompton—200 at 69 1/2, 25 at 69 1/2, 190 at 69, 50 at 69 1/2, 165 at 69, 25 at 68 1/2.  
Dom Cannery—10 at 38.  
Ames Holden Pfd—25 at 60.

## FROST REPORTS HIT CHICAGO GRAIN

Chicago, Oct. 29.—Bulls had the advantage in the wheat market today owing largely to frost reports from Argentina and to views expressed by a widely known trade authority that the farm strike in the United States was serious. The market closed unsettled 1/2 to 2 1/2 cents net higher. Corn finished 1 1/2 to 1 3/4 cents up, and oats gained 1-1/4 to 1-3/4 cents. In provisions the outcome varied from 25 cents decline to 35 cents advance.

Close  
Wheat—Dec. 2.08 1/2; March 2.03. Corn—Dec. 83 7/8; May 89 1/2. Oats—Dec. 54 1/2; May 59 3/4. Pork—November \$22.00; Jan. \$24.75. Lard—Nov. \$18.50; Jan. \$16.32.

## TORONTO GRAIN

Toronto, Oct. 29.—Manitoba oats No. 2, cw 70c; No. 3, 64 1/2; extra No. 1, 64c; No. 1 feed, 62c; No. 2 feed, 59c; all in store Fort William. Northern wheat new crop No. 1 Northern \$2.23; No. 2 Northern \$2.09 1/2; No. 3 Northern \$2.26; No. 4 Northern \$2.16 7/8; all in store Fort William. American corn No. 2 \$1.22, nominal, track Toronto, prompt shipment. Canadian corn, feed, nominal. Manitoba barley, in store Fort William, No. 3 cw \$1.22; No. 4 cw \$1.17; rejects 86c; feed 86c. Barley, Ontario malting \$1.16 to \$1.15. Ontario wheat No. 2 \$2.05 to \$2.10, f. o. b. shipping points, according to freight; No. 1 spring \$2 to \$2.05. Ontario oats, No. 2 white nominal, 62c to 64c, according to freight outside. Buckwheat, nominal. Rye, No. 3 \$1.75, nominal. Peas, No. 2, nominal. Ontario flour, in jute bags, government standard, prompt shipment, delivered at Montreal, nominal, bulk seaboard. \$9. Manitoba flour, track Toronto, cash prices, first patents \$12.40, second patents, \$11.90; third patents \$11.30. MHI feed, carloads, delivered Montreal freights, bags included; bran per ton \$38; shorts per ton \$42 to \$45.25; feed flour, \$3.25; Hay, loose No. 1 per ton \$38 to \$39; baled, truck Toronto, \$30 to \$32.

## WOOL MARKET IS GAINING STRENGTH

Canadian wools showed more activity during the past week, especially for the lower grades. Considerable inquiries are being made for Western bright quarter and prices quoted are 28 cents to 30 cents. Sales of semi-bright and dark low quarter were made at 19 cents to 20 cents while steady and soft cots were moving at 18 1/2 cents and 19 cents. Many of the mills are still running on full orders and there is a strong inclination to clean up all stocks on hand before buying further supplies of wool, hoping that in the meantime wool prices will have reached a more permanent level of values.

## TURPENTINE IS FIRM

Savannah, Oct. 29.—Turpentine firm \$1.15 1/2, sales 60; receipts 264; shipments 469; stock 21,064. Rosin, firm, sales \$4.48; receipts, 473; shipments 806; stock 54,676.

## MAHON BOND CORPORATION LIMITED

101 PRINCE WILLIAM STREET ST. JOHN, N. B.

## 4% Savings Accounts 4%

In our Savings Department you receive interest at the rate of FOUR PER CENT. Per Annum, compounded half-yearly. No measure of success is so convincing as a growing Bank Balance.

## Canada Permanent Mortgage Corporation

ESTABLISHED 1885

New Brunswick Branch Office, Corner Prince William Street and Market Square, St. John, N. B.

T. A. McAVITY, Inspector. R. F. WRIGHT, Manager.

## NEW ISSUE

# \$200,000 NEW BRUNSWICK TELEPHONE CO. Capital Stock

Quarterly dividends at the rate of 8 per cent. per annum, payable 15th January, April, July and October. Dividend cheques payable at par, at any branch of the Royal Bank of Canada and at various branches of the Bank of Nova Scotia, Bank of Montreal and Provincial Bank.

New Brunswick Telephone Co. Stock is one of the most favorably known investments in the Maritime Provinces. The stock is widely held, there being about 1,500 shareholders, who have been so well satisfied with their original investment that they have added steadily to their holdings.

The capitalization of the Company is most conservative, by comparison with other companies of the same character, as will be seen by figures given below.

## Investment per Telephone

New Brunswick Telephone Co. ....	\$ 72.36 per Phone
Maritime Telephone Co. ....	164.73 per Phone
Bell Telephone Co. ....	99.22 per Phone

## Plant Investment for same companies

New Brunswick Telephone Co. ....	\$ 96.57
Maritime Telephone Co. ....	188.65
Bell Telephone Co. ....	147.09

The capital stock outstanding, including this issue, is \$2,099,470. Net assets as at March 31st, 1920, amounted to \$2,595,565. Conservative estimate of the replacement cost of company's plant today would be \$5,150,000.

The business of the Company has grown steadily. In 1909 there were 8,410 telephones—the total revenue for that year being \$228,919, whereas for 1920, there are 24,708 telephones and the revenue amounted to \$723,234, a growth which any company could well be proud of.

We are offering this stock at present at \$11.00 per share and accrued dividend.

Yielding 7.27%

and consider this an excellent opportunity to secure this undoubtedly sound investment, at an attractive price.

Special circular on request.

Orders may be telegraphed or telephoned at our expense and delivery will be made free of all banking charges through purchaser's bank.

# EASTERN SECURITIES COMPANY LIMITED

92 Prince Wm. St., St. John, N. B. James MacMurray, Managing Director. 193 Hollis St., Halifax, N. S.

## NEW ISSUE

# New Brunswick Telephone Co. Ltd. Stock

Price 110 and Accrued Interest To Yield 7.27%

The Growth of This Company is Remarkable:

	1909	1920
Number of Telephones in Use	8,410	24,708

The Increase in Business Has Kept Pace:

	1909	1920
Revenue of Company	\$228,919.12	\$723,234.61

The Dividend Record is Splendid:

Paid 6 p.c. per annum from 1909 to 1913 inclusive.  
Paid 7 p.c. per annum from 1914 to 1915 inclusive.  
Paid 8 p.c. per annum from 1916 to date.

The Capitalization is Very Conservative:

Present Plant Value	\$2,551,245.37
Estimated Replacement Value	5,150,000.00
Capital Stock (This Issue Included)	2,099,470.00
Bonds	41,000.00

There is no authority to issue any more bonds.

By decision of the Board of Commissioners of Public Utilities of New Brunswick the company is allowed to earn and pay 8 per cent. on its investment.

Dividends are paid Quarterly and are payable at Par throughout the Maritime Provinces.

We recommend this stock for investment. Telegraph or telephone your orders at our expense.

# J. M. Robinson & Sons

St. John, N. B. Moncton, N. B. Fredericton, N. B.

# FINA

## EBB AND FLOW WALL STREET FEW BIG CHA

Banks in Interior of A Helped to Give Security a Wavering Market.

New York, Oct. 29.—Business stock exchange today during important session from the end and hesitant movements of trading sessions of the week, financial element again do the market.

The ebb and flow of prices used to be governed by financial conditions, the former causing further depletion of funds, and the latter presenting signs of curtailed production, reduced pay rolls.

In as much as loans made to rise into next week, and into the new month, it was expected that more stringent rate would be offered at 9 per cent. usual advance to ten per cent. usual.

## Interior Banks Help

The major portion of today's gain came from interior bank institutions confirming their principal to time accounts, notably the National Bank, at age rate of 8 to 8 1/2 per cent. easement from recent quotations reported for prime merchants.

Aside from occasional pools, in some of the local miscellaneous specialties, dealers in oils, steels, equipment, transportation, the latter was higher grades. Short cover counted for the bank rally at such stocks as United States Petroleum, Standard Oil, and others. Sales amounted to shares.

Trading in bonds divided, irregularity being shown by issues, although Liberties economical gains. Total sales, \$4,450,000. Old United States bonds changed on call.

## N. Y. QUOTATIONS

	Open	High	Low
Am Best Sug	74	74 1/2	74
Am Car Pfd	123 1/2	124 1/2	123 1/2
Am Loco	94 1/2	95 1/2	94 1/2
Am Smelting	67 1/2	68 1/2	67 1/2
Anaconda	60 1/2	61 1/2	60 1/2
Am Tele	95 1/2	96 1/2	95 1/2
Bechtel	87 1/2	88 1/2	87 1/2
Am Can	32 1/2	33 1/2	32 1/2
Beth Steel	69	70	69
Balt and O	43 1/2	44 1/2	43 1/2
Bald Loco	111 1/2	112 1/2	111 1/2
Brook Rap Tr	13 1/2	14 1/2	13 1/2
Ches and O	66	67	66
Cruicshank	123 1/2	124 1/2	123 1/2
Can Pac	123 1/2	124 1/2	123 1/2
Cent Leath	41 1/2	42 1/2	41 1/2
Erie Com	17 1/2	18 1/2	17 1/2
Gen Motors	16 1/2	17 1/2	16 1/2
Gl North Pfd	84 1/2	85 1/2	84 1/2
Inter Paper	84	85	84
Mex Petrol	128	129 1/2	128
NY NH and H	32 1/2	33 1/2	32 1/2
N Y Central	80 1/2	81 1/2	80 1/2
North Pac	87 1/2	88 1/2	87 1/2
Pennsylvania	43 1/2	44 1/2	43 1/2
Pr Stl Car	9		