

All the Latest News and Comment from the World of Finance

EXCHANGING THEIR GOLD IN FRANCE

Paris view of French Government's call on private reserves — Workmen in line at Banks.

Paris, July 28.—The flow of gold from private hands into the Bank of France begins to be interesting. Since Finance Minister Ribot's open letter to the governor of the Bank of France, asking that measures be taken to facilitate such exchange of gold, with the delivery of a special receipt "as a witness for those who, instead of keeping the gold they possess unemployed, spontaneously put it at the disposition of the Bank of France to serve for the national defence," the movement has been greatly accelerated.

Following M. Ribot's suggestion, the Bank's wickets have been opened for the purpose in Paris and throughout France. It is a very miscellaneous crowd that waits to exchange gold for banknotes, and receive the honorarium receipt. Even workingmen are found beside business men and middle-class property holders, for every one knows that Frenchmen, and particularly Frenchwomen, have had the habit of hoarding gold and keeping it in their houses. But in point of fact, ever since Government has been selling its Treasury notes and national defence bonds, this gold has been creeping out of its hiding places.

So far this is the only attempt made by the French Government to induce the people to give it their gold. It could not well be made in a more modest and polite way. Even this measure, they thought too radical a measure, fearing perhaps that it might excite distrust. But the contrary seems to be the result, and M. Ribot estimates the reserves of gold which may be reached at \$200,000,000.

MONTREAL TRANSACTIONS

(McDougall & Cowans.)

Montreal, Wednesday, July 28th—

Morning.

Carriage Factories—225 @ 35.

Tram. Power—10 @ 40.

Dom. Iron Bonds—5,000 @ 87, 3,900 @ 87 1/2.

Dom. Iron Com.—260 @ 36 1/2, 75 @ 36 1/2, 246 @ 36 1/2, 435 @ 37, 10 @ 36 1/2, 4 @ 37 1/2.

Shawinigan—30 @ 113 1/2, 55 @ 113 1/2, Shawinigan Rights—660 @ 1, 200 @ 15 1/2.

Can. Loco—275 @ 49, 190 @ 50, 10 @ 50 1/2, 15 @ 51 1/2, 35 @ 51 1/2, 100 @ 52, 55 @ 50 1/2.

Can. Car—1 @ 100.

Can. Car Pfd.—15 @ 115.

Steel Co. of Can.—150 @ 21, 60 @ 21 1/2, 70 @ 21 1/2, 1,105 @ 22, 75 @ 22 1/2, 25 @ 22 1/2, 80 @ 21 1/2.

Steel Co. Pfd.—25 @ 75.

Gen. Elec.—60 @ 96, 20 @ 95 1/2.

Wayss & Freytag—150 @ 29 1/2, 75 @ 29 1/2, 30 @ 30, 85 @ 28.

N. S. Steel—250 @ 74, 25 @ 73 1/2, 75 @ 73 1/2, 75 @ 72 1/2, 315 @ 72.

Dom. Bridge—25 @ 133 1/2, 25 @ 133 1/2, 75 @ 134, 50 @ 134 1/2, 25 @ 134 1/2.

Bank N. S.—5 @ 26 1/2.

C. Cottons Pfd.—5 @ 71 1/2.

Penmans—118 @ 82.

Afternoon.

Carriage Factories—15 @ 35, 50 @ 37.

Cement Bonds—10,000 @ 93 1/2.

Cement Pfd.—6 @ 90 1/2.

Dom. Iron Pfd.—25 @ 87, 10 @ 86 1/2.

Dom. Iron Com.—75 @ 37 1/2, 400 @ 37 1/2, 125 @ 37 1/2, 50 @ 37 1/2, 125 @ 36 1/2, 100 @ 36 1/2, 25 @ 36 1/2, 175 @ 37.

Shawinigan Rights—2 @ 1, 200 @ 15 1/2.

Montreal Power—50 @ 21 1/2.

Steel Co. of Can.—225 @ 21 1/2, 1 @ 23, 30 @ 22 1/2, 10 @ 23.

Gen. Elec.—50 @ 94 1/2, 45 @ 96.

N. S. Steel—50 @ 72 1/2, 45 @ 72 1/2, 65 @ 72, 25 @ 73 1/2.

Quebec Ry.—20 @ 10.

Dom. Bridge—50 @ 133 1/2, 150 @ 133 1/2, Quebec Bonds—5,000 @ 45.

REAL ESTATE RECORDS.

St. John County.

Fannie Brown, wife of T. C. to T. C. Brown, \$1, property on Queen street.

Coldbrook Realty and Development Co. to J. F. McDonald, \$1, property at Simonds.

Coldbrook Realty and Development Co. to Philip Goldstein, \$1, property at Simonds.

Coldbrook Realty and Development Co. to Nettie R. wife of I. D. Perry, \$1, property at Simonds.

Annie E. McGoldrick, wife of J. T. to Gertrude C. wife of R. L. Mac, \$1, property on Prince William street.

Flora A. Thompson to Charlotte H. wife of S. G. Olive, \$1, property on Nerepis road.

Kings County.

W. D. Gillies to Eliza A. Spragg, \$400, property at Springfield.

R. H. Pearson to Margaret R. Pearson, \$1, property at Springfield.

Patriotic Fund.

The \$22 raised by Lakeville, Carleton county school, and sent to St. John by Miss G. Long, came to the Patriotic fund and the Belgian relief fund.

SPECULATION ON LARGE SCALE AND INCREASED VOLUME OF TRADING

Bullish speculation in Industrial Shares—Steel Stocks favorite—United States Steel reaches 67, highest of the year.

New York, July 28.—Speculation was on a large scale today and the volume of business was even greater than on the preceding two days, passing the million mark. The spectacular advance among the industrials continued but the movement, as a whole, was less impressive than yesterday, owing to the lack of resiliency among the railroad stocks. Bullish speculation in these shares was revived yesterday, bringing about sharp upturns, but today they proved less responsive. They were traded in heavily but showed the effects of intermittent realizing sales, and the railroad shares on a slightly lower level than at yesterday's close.

Total sales were 1,130,000 shares. The steel stocks were the favorites. Evidences of improvement in trade conditions increased the demand for these shares. The bullish character of United States Steel's quarterly statement resulted in keen bidding for that stock, which changed hands in lots of several thousand shares. It rose to 67, the highest of the year. The largest advances however were in Crucible Steel and Bethlehem Steel, which established new records. An unconfirmed report that control of Crucible Steel was being sought by purchases of the stock in the open market, was given in explanation of the jump in that issue of 15 1/2 points to 65 1/2. Bethlehem Steel's rise was 22 points to 269. High records also were made by Westinghouse Electric, at 112, Allis-Chalmers, at 108, and the preferred at 68 1/2. Pittsburgh Steel advanced five points on resumption of the dividend, at the rate of seven per cent. The dividend on the preferred stock was deferred on August 11 of last year.

The electrical stocks were unusually active. The rise in Westinghouse was influenced by the company's receipt of a large new order, the contract being understood to call for 800,000 rifles, with an option on the construction of 200,000 more.

The bond market was strong, although there was an increase in foreign selling. Total sales, par value, were \$5,400,000.

World's Shipping News

July—Phases of the Moon.

Last quarter... 4th 11h. 54m p.m.

New moon... 12th 5h. 31m p.m.

First quarter... 19th 5h. 9m a.m.

Full moon... 26th 5h. 11m p.m.

July 28th—D. of W.

...Sun Rises... 5h. 11m a.m.

...Sun Sets... 7h. 11m p.m.

...H. Water... 5h. 11m a.m.

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CLOSING LETTER OF N.Y. MARKET BY E. & C. RANDOLPH

(McDougall & Cowans.)

New York, July 28.—There was greater activity in the stock market than on any other day for a long time and great strength was shown. In the railroad issues there was some selling and that caused a recession in price but the undertone was good. In connection with the rise in Gen. Elec. there have been reports of a pending stock dividend and it is considered probable that the next dividend on Westinghouse will be increased at the next declaration. An increase of Beth. Steel stock is spoken of, the additional amount to be distributed as a bonus to the present stockholders.

Total sales, 1,127,000. Bonds, \$3,330,000.

E. & C. RANDOLPH.

PRODUCE PRICES ON MONTREAL MARKET

Montreal, July 28.—CORN—American No. 2, yellow, 89 to 90.

CATS—Canadian Western No. 3, 62; extra No. 1 feed, 67.

FLOUR—Man spring wheat patents, firsts, 7.10; seconds, 6.80; strong bakers, 6.40; winter patents, choice, 6.25; straight rollers, bbls, 5.60 to 5.80; 10 bbls, 2.45 to 2.75.

MILLFEED—Bran, 26; shorts, 28; middlings, 33 to 34; mouline, 35 to 40.

HAY—No. 2 per ton, car lots, 29 1/2 to 30.

POTATOES—Per bag, car lots, 50.

Wheat.

High. Low. Close.

Sept. ... 115 1/2 112 1/2 114

Sept. ... 109 1/2 107 1/2 107 1/2

Dec. ... 111 109 110 110 1/2

Corn.

Sept. ... 80 1/2 80 1/2 80 1/2

Sept. ... 75 1/2 74 1/2 74 1/2

Dec. ... 65 64 64 1/2

Oats.

Sept. ... 55 1/2 54 1/2 55 1/2

Sept. ... 38 1/2 38 1/2 38 1/2

Dec. ... 40 1/2 39 1/2 39 1/2

Pork.

Sept. ... 13 1/2 13 1/2 13 1/2

CHICAGO GRAIN AND PRODUCE

Chicago, July 28.—Wheat, No. 2, red, new, 1 1/4 to 1 1/2; No. 2 hard, new, 1 1/4 to 1 1/2.

Corn—No. 2 yellow, 81 1/2 to 81 1/2; others nominal.

Oats—No. 3 white, 52 1/2 to 53 1/2; standard, 55 to 55 1/2.

Rye—Nominal.

Barley—12 to 17.

Timothy—45 to 55.

Clover—8.50 to 13.25.

Pork—13.05; lard, 7.55 to 7.57; ribs, 9.00 to 9.50.

WINNIPEG OATS CLOSE.

July—58.

LONDON GUARANTEE AND ACCIDENT CO. LTD.

Assets in England ... 5,551,660

Reserve ... 197,880

Assets in Canada ... 445,134.79

Automobile Insurance; Fire Policy; Employees Liability; Contractors Insurance; Accident Sickness and Guarantees.

CHAS. A. MACDONALD & SON, Provincial Agents.

FIRE INSURANCE

We represent first-class British, Canadian and American tariff offices with combined assets of over One Hundred and Sixty Million Dollars.

C. E. L. JARVIS & SONS, 74 Prince Wm. St.

THOMAS BELL & CO., St. John, N. B.

PUGLEY BUILDING, 48 PRINCESS STREET.

Lumber and General Brokers.

SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS, SPRUCE PILING AND CREOSOTED PILING.

Western Assurance Co.

INCORPORATED 1851.

Assets, \$3,213,438.28

R. W. W. FRINK - BRANCH MANAGER

ST. JOHN, N. B.

ARRIVED AT ENGLAND.

Schooner Advent, which sailed from Halifax on July 2nd for Liverpool, England, and hung off Sarnia for two days in thick fog, arrived at Liverpool on the 28th, 12 days from Halifax. The schooner carried a deckload of lumber eight and a half feet high. Captain Waley is to be congratulated on the safe navigation of his across the ocean through the submarine zone in such record time. The Advent is owned by F. W. Bisset, of Halifax.

NEW YORK COTTON MARKET SALES

Jan. ... High. Low. Close.

Jan. ... 9.79 9.53 9.78

Mar. ... 10.05 9.78 10.04

May ... 10.27 10.06 10.25

Oct. ... 9.59 9.15 9.58

Dec. ... 9.68 9.42 9.67

WINNIPEG WHEAT CLOSE.

July—12 1/4.

Oct.—10 1/2.

STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDougall & Cowans.)

Open High Low Close

Amal Cop. ... 71 1/2 72 1/2 71 1/2 71 1/2

Am Beet Sug ... 67 68 67 67

Am Car Ry ... 57 57 57 57

Am Loco ... 52 52 52 52

Am Steel ... 78 78 78 78

Anaconda ... 67 68 67 67

Am Tele ... 121 1/2 122 121 1/2 121 1/2

Atchafalca ... 102 1/2 103 102 1/2 102 1/2

Beth Steel ... 60 60 60 60

Balt and O Co ... 82 1/2 83 82 1/2 82 1/2

Brook Rap Tr ... 86 1/2 86 1/2 86 1/2 86 1/2

C. F. I. ... 41 41 41 41

Coal Products ... 145 145 145 145

Ches and Ohio ... 41 41 41 41

Cons Gas ... 52 52 52 52

Cruc Steel ... 128 1/2 129 128 1/2 128 1/2

Can Pac ... 145 147 144 145

Cent Leath ... 41 42 41 41

Erie Com ... 26 1/2 26 1/2 26 1/2 26 1/2

Gr Nor Pfd ... 118 118 117 117 1/2

Ill Cent ... 103 103 103 103