

THE STANDARD, ST. JOHN, N. B. TUESDAY, AUGUST 7, 1917.

NEWS AND COMMENT FROM THE FINANCIAL WORLD

WE OFFER

Government of the Province

OR

NEW BRUNSWICK

5% TAX EXEMPT BONDS!

Interest Payable Half Yearly
on 1st February and 1st August

Principal Payable 1st August, 1937

Price 98 and Interest
A Discount of 2 per cent.

J. M. ROBINSON & SONS
St. John Bankers Montreal
Members of Montreal Stock Exchange.

BETHLEHEM MAY ISSUE

\$20,000,000 NEW STOCK

General Tone of Stock Market
Firm Although There Were
Some Price Recessions in
Afternoon.

(McDOUGALL & COWANS).
New York, Aug. 6.—The buying movement of the forenoon flattened out in the early afternoon and with some recessions in prices but the general tone remained firm. Leading issues including U. S. Steel held the larger part of the day's gains. The reaction of more than two points in Bethlehem Steel was accompanied by a rumor that the company would issue \$20,000,000 new "B" stock for working capital. This was not confirmed. Some of the selling was no doubt due to the government's policy of shipbuilding contracts, which leaves the profits on an important part of Bethlehem's business for this year in doubt. Nothing came from Washington up to the close on progress in price fixing which suggests the possibility of further delay in that process. Ananda and Inspiration advanced a point or more and then lost most of the gain. The remainder of the list moved up and down within narrow limits in the late trading. International Nickel common declared regular quarterly dividend of \$1.50 a share, payable September 1, stock record August 16th. Call money was around 2 1/2 to 3 per cent. E. & C. RANDOLPH.

COBALT SHIPMENTS

BREAK THE RECORD

In July 3,621,305 Pounds of Ore Were Shipped from Mining Centre.

Special to The Standard.
Cobalt, Ont., Aug. 6.—During the month of July an aggregate of fifty-three cars, containing approximately 6,621,305 pounds of ore were shipped from the Cobalt camp. This constitutes a record for any one month so far during the current period, and compares with forty-four cars in June and thirty-five cars in May.
Ore shipments for the past week were again well above the average, seven companies appearing in the list and sending out an aggregate thirteen cars, containing 907,939 pounds. The following is a summary: Nipissing 293,611; Coniagas, 162,041; Mining Corporation, 119,294; La Rose, 114,209; Dominion Reduction, 88,000; McKelvey Darragh, 80,680; Kerr Lake, 69,945; total, 907,939.
During the week ending August 4 bullion shipments amounted to 115,728.96 fine ounces, valued at \$32,681.16, as compared with 417,355.64 fine ounces, valued at \$340,970.60 during the preceding week. Nipissing was the only bullion shipper this week, as follows: Nipissing, 89 bars, 115,728.96 ounces, and \$22,883.16 in value.
Total bullion shipments from the Cobalt camp so far during the current year amount to 6,100,344.61 fine ounces valued at \$4,614,842.54. Nipissing with 5,337,852.78 ounces is the leader, and the Mining Corporation with 2,651,023.35 ounces second. Six other companies contributed the balance.

AN IMPORTANT

INQUIRY FOR

LIVE STOCKS

United States Steel Highest in Month—Encouragement to Long Account After Holiday.

New York, Aug. 6.—Renewal of trading after the stock market's double recess was characterized by a relatively broad inquiry for active stocks. Pools also found it easy to advance various specialties, tobacco, oils and sugars being particularly responsive at extreme gains. Steels and associated shares also moved to higher levels, though experiencing irregular impairments later. The war group, in general, augmented last week's gains with copper, motors and utilities.
U. S. Steel made a maximum advance of 1 1/2 points to 127 1/2, its top quotation in a month, and allied equipments rose one to three, although Bethlehem denoted pressure. Rails were apathetic, aside from the activity of secondary transportation issues. Missouri Pacific preferred scoring a gross gain of 2 1/2 points on extensive accumulation.
Closing of Short Contracts.
Developments over the week-end were mostly of the sort to lend encouragement to the long account, but a large percentage of the turnover, amounting to 435,000 shares, represented little more than the closing of short contracts. Call and time loans reflected marked improvement in the local money market, as indicated by last Saturday's bank statement, which reported an increase of almost \$62,000,000 in actual reserves, and a gain of over \$81,000,000 in reserves of members in federal reserve banks. Foreign exchange was not materially changed, but the hopeful view of the Russian situation probably accounted for the better tone in rubles. Gold imports continued.
Bonds were irregular. Liberty 3 1/2's, which now are being quoted in fractions of hundredths, instead of fiftieths, were fairly active at 98 1/4 to 99 1/4. Total sales, par value, aggregated \$2,675,000.

MONTREAL SALES.

(McDOUGALL & COWANS).
Morning.
Montreal, Monday, Aug. 6th.
Steamships Com—25 @ 42 1/2.
Steamships Pfd—10 @ 79.
Brazilian—25 @ 40, 50 @ 40 1/2.
Cement Com—75 @ 62 1/2, 5 @ 62.
Steel of Canada—100 @ 57 1/2, 100 @ 57 1/2, 50 @ 57 1/2, 50 @ 58 1/2, 50 @ 57 1/2.
Dom Iron—5 @ 61, 50 @ 61 1/2, 100 @ 61 1/2, 50 @ 61 1/2.
Shawinigan—10 @ 119 1/2.
Civ. Power—25 @ 40, 50 @ 40 1/2.
1931 Loan—500 @ 96 1/2, 300 @ 96 1/2.
1937 Loan—2,300 @ 95, 1,000 @ 95 1/2.
Smelting—25 @ 27 1/2, 50 @ 27 1/2, 15 @ 27 1/2.
Laurentide Pulp—55 @ 17 1/2, 21 @ 17 1/2, 75 @ 17 1/2, 50 @ 17 1/2.
General Electric—35 @ 103 1/2.
Quebec Rails—10 @ 21 1/2, 25 @ 21 1/2.
Forging—50 @ 17 1/2, 5 @ 17 1/2.
Dom Bridge—27 1/2 @ 142, 35 @ 143, 25 @ 142 1/2, 10 @ 142 1/2, 10 @ 142 1/2.
Train Power—25 @ 144 1/2.
Royal Bank—7 @ 211.
Canada Cotton Bonds—500 @ 80.
Afternoon.
Brazilian—110 @ 41, 25 @ 40 1/2, 50 @ 41 1/2.
Steamships Com—25 @ 41 1/2.
Cement—75 @ 62 1/2, 25 @ 62 1/2, 50 @ 62 1/2, 25 @ 62 1/2.
Steel of Canada—60 @ 57 1/2, 50 @ 57 1/2, 50 @ 57 1/2.
Dom Iron—25 @ 61 1/2, 150 @ 62, 62 1/2 @ 62 1/2, 75 @ 62 1/2.
Civ. Power—50 @ 75.
1937 Loan—1,000 @ 95 1/2, 95 1/2 @ 95 1/2, 17,000 @ 95 1/2.
Smelting—25 @ 27 1/2, 35 @ 27 1/2, 25 @ 27 1/2, 50 @ 27 1/2.
Laurentide Pulp—15 @ 17 1/2, 5 @ 17 1/2.
Forging—10 @ 17 1/2, 15 @ 17 1/2, 50 @ 17 1/2.
Dom Bridge—65 @ 144 1/2, 50 @ 145, 25 @ 145 1/2.
HAY—No. 2, per ton, car lots, 10.00 to 10.50.
POTATOES—Per bag, car lots, 1.00 to 2.00.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS).
Am Bt Sugar 94 1/2, 96 1/2, 94 1/2, 96 1/2.
Am Car Pdry 77 1/2, 78 1/2, 78 1/2, 78 1/2.
Am Loco 73 1/2, 73 1/2, 73 1/2, 73 1/2.
Am Sugar 122 1/2, 123 1/2, 122 1/2, 123 1/2.
Am Smelting 104 1/2, 104 1/2, 104 1/2, 104 1/2.
Am St Pdry 70 1/2, 69 1/2, 69 1/2, 69 1/2.
Am Woolen 53 1/2, 53 1/2, 53 1/2, 53 1/2.
Anacosta 75 1/2, 78 1/2, 78 1/2, 78 1/2.
A H and L Pfd 66 1/2, 67 1/2, 67 1/2, 67 1/2.
Am Can 48 1/2, 49 1/2, 48 1/2, 48 1/2.
Atchafalaya 100 1/2, 100 1/2, 100 1/2, 100 1/2.
Balt and O 69 1/2, 69 1/2, 69 1/2, 69 1/2.
Bald Loco 74 1/2, 74 1/2, 74 1/2, 74 1/2.
Beth Steel 128 1/2, 128 1/2, 128 1/2, 128 1/2.
Butte and Su 61 1/2, 61 1/2, 61 1/2, 61 1/2.
C P I 60 1/2, 60 1/2, 60 1/2, 60 1/2.
Chino 56 1/2, 56 1/2, 56 1/2, 56 1/2.
Cent Leather 96 1/2, 96 1/2, 96 1/2, 96 1/2.
Can Pac 101 1/2, 101 1/2, 101 1/2, 101 1/2.
Distillers 29 1/2, 29 1/2, 29 1/2, 29 1/2.
Con Gas 109 1/2, 111 1/2, 109 1/2, 110 1/2.
Cruc Steel 84 1/2, 85 1/2, 84 1/2, 85 1/2.
Erie Com 24 1/2, 24 1/2, 24 1/2, 24 1/2.
Erie 1st Pfd 27 1/2, 27 1/2, 27 1/2, 27 1/2.
Gt Nor Pfd 105 1/2, 105 1/2, 104 1/2, 105 1/2.
Gt Nor Ore 35 1/2, 35 1/2, 34 1/2, 35 1/2.
Ind Alcohol 165 1/2, 165 1/2, 163 1/2, 165 1/2.
Ins Copper 58 1/2, 59 1/2, 58 1/2, 58 1/2.
Kenn Cop 44 1/2, 44 1/2, 44 1/2, 44 1/2.
Mer Mar Pfd 88 1/2, 89 1/2, 88 1/2, 88 1/2.
Mex Pet 97 1/2, 98 1/2, 97 1/2, 97 1/2.
Miami Cop 39 1/2, 39 1/2, 39 1/2, 39 1/2.
Mid Steel 59 1/2, 59 1/2, 59 1/2, 59 1/2.
NY NH and H 31 1/2, 31 1/2, 31 1/2, 31 1/2.
N Y Cent 89 1/2, 89 1/2, 89 1/2, 89 1/2.
Nor Pacific 102 1/2, 102 1/2, 102 1/2, 102 1/2.
New Cons 28 1/2, 28 1/2, 28 1/2, 28 1/2.
Pennsylvania 63 1/2, 63 1/2, 62 1/2, 63 1/2.
Press St Car 73 1/2, 73 1/2, 73 1/2, 73 1/2.
Read Com 94 1/2, 94 1/2, 94 1/2, 94 1/2.
Rep Steel 92 1/2, 93 1/2, 92 1/2, 92 1/2.
St Paul 71 1/2, 71 1/2, 71 1/2, 71 1/2.
So Pacific 94 1/2, 94 1/2, 94 1/2, 94 1/2.
So Railway 27 1/2, 27 1/2, 27 1/2, 27 1/2.
Studebaker 62 1/2, 63 1/2, 62 1/2, 62 1/2.
Union Pac 136 1/2, 136 1/2, 136 1/2, 136 1/2.
U S St Com 126 1/2, 127 1/2, 126 1/2, 127 1/2.
U S Rubber 62 1/2, 62 1/2, 62 1/2, 62 1/2.
Utah Cop 106 1/2, 107 1/2, 106 1/2, 107 1/2.
Westinghouse 49 1/2, 49 1/2, 49 1/2, 49 1/2.
West Union 94 1/2, 94 1/2, 94 1/2, 94 1/2.
U S Steel Pfd 117 1/2, 117 1/2, 117 1/2, 117 1/2.

MONTREAL PRODUCE.

Montreal, Aug. 6.—CORN—American, No. 2 yellow, 2.35 to 2.40.
OATS—Canadian western, No. 2, 84 to 85; No. 3, 83 to 84; extra No. 1 feed, 82 to 83.
BARLEY—Manitoba feed, 1.26.
FLOUR—Manitoba spring wheat patents, firsts, 12.00; seconds, 12.50; strong halves, 12.30; winter patents, choice, 13.00; straight rollers, 12.40 to 12.55; bags, 6.00 to 6.15.
MILFEED—Bran, 35; Shorts, 40; Middlings, 50; Mouille, 60 to 61.
HAY—No. 2, per ton, car lots, 10.00 to 10.50.
POTATOES—Per bag, car lots, 1.00 to 2.00.

MONTREAL MARKETS.

(McDOUGALL & COWANS).
Ames Holden Com Bid Ask 16 16
Brazilian L H and P 40 1/2 41
Canada Car 31 1/2 32
Canada Cement 62 1/2 63
Dom Iron Com 62 1/2 63
Detroit United 110 111
Dom Bridge 148 1/2 150
Dom Iron Pfd 91 92
Union Pac 136 1/2 137
Laurentide Paper Co 171 1/2 172
N Scotia Steel and C 101 1/2 102
Ogilvie 14 15
Quebec Railway 21 1/2 22
Steel Co Can Com 58 1/2 59
Toronto Rail 74 75

SCOTIA STEEL

LEADS MARKET

Boom Day in Montreal—Dominion Bridge Advances 5 1-2 Points, or Total of Sixteen in Few Days.

Special to The Standard.
Montreal, Aug. 6.—Today's market on the Montreal Stock Exchange was the biggest so far as total transactions were concerned, since middle June. Out of eighteen stocks traded in to the extent of a board lot, eighteen opened at the high, and fifteen closed at the high, and fifteen scored net gains. Two, Dominion Bridge and Mackay, although steady during day, were down from the previous close. Civic Power was unchanged. There was a much more cheerful tone throughout trading, but stocks were scarce, and tightly held, so that although gains were in vogue and were for the most part good, total transactions were not by any means large. Steel of Canada was again the active leader and scored a net gain of 1/2 points to 57 1/2. The advance of this issue has been steady for the past few days. With the exception of Scotia, Forgings and Brazilian, all the strong stocks in today's market have shown an unbroken increase in strength since the last of the month. Bridge scoring an advance of over sixteen points for the movement. Today, that issue was again the feature of the market, making an additional gain of 1/2 points, closing at 145 1/2, bid 148 1/2, against an offer of 145. Scotia jumped 1/2 points to 102, and Dominion Steel 1 1/2 to 62 1/2, while Forgings added 1/2 points and Steel of Canada 1/2.
Smart Woods was traded in for the first time in several weeks, and opened a point down at 44, but the net sale was made at 48, while the closing offer bid at 50 met with 49 bid. Smelters was stronger at a 1/2 point advance, while Laurentide made a further gain of two points and Bethlehem of 1 1/2 points up at 129 1/2. Brazilian opened 1/2 point up at 40, and added further 1/2 points but ended 1/2 point near the close, scoring a net advance of 1 1/2 points. Steamship common and Car cement improved 1/2 point each and Cement added 1/2 point to 82 1/2.
In the closing hours of the 1937 loan was the active feature, while the closing price was unchanged from the previous close, but was 1/4 point up from the opening figure. Dominion Iron bonds added a point at 88.

LONDON MARKET CLOSED

The London Stock Market was closed yesterday—Bank holiday.

SHAWINIGAN EARNINGS.

Special to The Standard.
Montreal, Aug. 6.—The earnings of Shawinigan Water and Power Co. for the month of June were \$200,000 as compared with \$192,000 for May, and \$150,000 for June a year ago.

ATTRACTIVE INVESTMENTS

To Yield
City of St. John, N. B. 5 p. c. (Tax Exempt), Due July 2, 5 1/4 p. c.
City of St. John, N. B. 3 1/2 p. c. (Tax Exempt), Due November 1, 1940, 5 1/2 p. c.
City of Halifax 5 p. c., Due January 1, 1951, 5 1/2 p. c.
Send for Full Particulars.

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Over 50,000 sold—used by 25 Gov'ts.

CHICAGO PRODUCE

(McDOUGALL & COWANS).
Chicago, Aug. 6.—Wheat, No. 2 red, 2.45 to 2.50; No. 3 red, 2.40 to 2.45; No. 2 hard, 2.60; No. 3 hard, 2.55 to 2.58.
Corn—No. 2 yellow, 2.35 1/2 to 2.36; No. 3 yellow, 2.36; No. 4 yellow, nominal.
Oats—No. 3 white, 68 to 78; standard, 70 to 72.
Rye—No. 2, 1.93 to 2.02.
Barley—1.50 to 1.50.
Timothy—1.00 to 1.50.
Clover—12.00 to 17.00.
Pork—42.10.

	Wheat	High	Low	Close
Sept	227	223 1/2	225	
Dec	114 1/2	112	113 1/2	
Mar	117	116 1/2	116 1/2	
May	61 1/2	61 1/2	62	
Sept	60 1/2	58 1/2	59 1/2	
Oct	60	58 1/2	58 1/2	

NEW YORK COTTON.

(McDOUGALL & COWANS).
High Low Close
Jan 25.70 24.70 24.67
Mar 25.85 24.89 25.89
May 26.10 25.10 26.06
Oct 25.75 24.73 25.69

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Direct between Boston and New York via Cape Cod Canal. Steamers leave India wharf, Boston, every day at six p.m. Same service returning from Pier 18, N. R., New York.

GRAND MANAN S. S. CO.

Until further notice a boat of this line will run as follows: Leave St. John, N. B., for Grand Manan, N. B., returning Tuesday 10 a.m., arriving Grand Manan about 5 p.m. Both ways via Wilson's Beach, Campobello and Eastport.
Leave Grand Manan Wednesdays 7 a.m. for St. Stephen, returning Thursdays 7 a.m. both ways via Campobello and Eastport.
Leave Grand Manan Fridays 6 a.m. for St. John, returning 10.30 a.m. returning leave St. John 2.30 p.m., arriving 7 p.m.
Leave Grand Manan Saturdays for St. Andrews 7 a.m., returning 1.30 p.m. both ways via Campobello, Eastport and Cummings Cove.
Leave Grand Manan Mondays for St. Andrews 7 a.m., returning 1.30 p.m. both ways via Campobello, Eastport and Cummings Cove.
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SCOTT D. GUPILL, Manager

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Steamer D. J. Purdy leaves 8.30 a.m. Mondays, Wednesdays and Fridays, making all intermediate stops, returning alternate days.
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Steamer Majestic leaves at ten a.m. Tuesdays, Thursdays and Saturdays, returning alternate days.
Telephone Main 304. D. J. Purdy, manager.

Until further notice the S. S. Conspire Bros. will run as follows: Leave St. John, N. B., for St. John, N. B., and Warehousing Company, Ltd., on Saturday, 7.30 a.m., daylight time, for St. Andrews, N. B., calling at Dipper Harbor, Beaver Harbor, Black's Harbor, Back Bay or L'Etete, Deer Island, Red Store or St. George. Returning leave St. Andrews, N. B., Tuesday for St. John, N. B., calling at L'Etete or Back Bay, Black's Harbor, Beaver Harbor and Dipper Harbor. Weather and tide permitting.

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Steamer Champlain

Until further notice, Steamer will leave St. John on Tuesday and Thursday at 12 o'clock noon, and on Saturday at 2 p.m. for Upper James and intermediate landings, returning on alternate days, due in St. John at 1.30 p.m.
R. S. ORCHARD, Manager.

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