

NEWS AND COMMENT FROM THE FINANCIAL WORLD

THE RISE IN PRICES SINCE THE WAR BEGAN

Advance was Accompanied by Increased Activity in Industry and Trade, Labor Department Report Points Out

The great rise in prices during the war, which became very steep after the middle of 1915, is shown in the report just issued by the Department of Labor entitled "Wholesale Prices in Canada, 1915," which also contains information regarding retail prices and prices in other countries.

In Canada the wholesale prices of 272 commodities averaged over eight per cent. higher than in 1914 and nine per cent. higher than in 1913 and the retail prices of some thirty foods were two per cent. higher than in 1914 and seven per cent. higher than in 1913, allowing for the importance of each article in family consumption. By December, 1915, however, the steep rise had brought the index number of wholesale prices to a point twenty per cent. higher than in July, 1914, while retail food prices had risen ten per cent. during the same period.

The index number of wholesale prices stood at 148.0 for the year as compared with 136.1 for 1914, and 135.5 for 1913, but by December, 1915, had reached 161.1 as compared with 136.6 for July, 1914. A weekly family budget of food averaged \$7.88 for 1915, \$7.73 for 1914 and \$7.33 for 1913, but for December, 1915, stood at \$8.13 as compared with \$7.42 in July, 1914.

It may be noted that the rise in prices has continued during the current year as shown from month to month in the Labour Gazette. The index number of wholesale prices reached 180.9 for May but declined slightly thereafter, metals, chemicals and certain materials being lower. In retail food prices the weekly budget reached \$8.63 for August, there being a decline only in July when summer conditions lowered prices very slightly.

In other countries retail food prices also rose steeply, the rise from the beginning of the war to the end of 1915 being calculated as high as 113 per cent. for Australia, 100 per cent. for Germany, over 30 per cent. for the Netherlands, Norway and Italy, and 44 per cent. in Great Britain. In Australia the rise was nearly 30 per cent., as a result of drought, while in New Zealand it was only 16 per cent. In Japan, prices were lower than in 1914 and 1913.

The results of the great rises were considerable increases in the cost of living, particularly in the expenditure of foods. In clothing, house furnishings, etc., stocks in the hands of manufacturers and dealers were often sufficient to prevent great rises for some time even a year or more, but in food increases were immediately felt. At the beginning of 1915 staple foods were substantially higher than before the war though in many cases somewhat lower than the high levels reached during the few months of uncertainty and speculation which followed its outbreak.

The report shows that the rising prices were accompanied by increased activity in industry and trade. "Not only did the needs for the production of the war make necessary increased production in many lines and new production of goods never before attempted or thought of, but production was renewed in many lines and in many districts abandoned previously owing to the poor returns normally obtainable. These changes again had great influence in stimulating other branches of industry and trade, causing higher prices. This reaction was soon experienced in many lines at first depressed by war conditions. In Canada, wheat, oats, flour, cheese, butter, packed meats, pulp and paper first felt the stimulation of increased demand due to war conditions but these were soon followed by wool, fish, leather, zinc, copper, chemicals, New Brunswick lumber, linseed oil, and later iron and steel as well as most metals and metal products. In the latter part of 1915 the upward movement was particularly strong in metals, chemicals and wool, while in fish, silk, rubber, etc., among imported materials the rise was marked."

CHICAGO PRODUCE.

Chicago, Sept. 11.—Wheat, No. 2 red, 1.54½; No. 3 red, 1.50½ to 1.54½; No. 4 hard, 1.55½ to 1.64½; No. 3 hard, 1.51 to 1.56.

Corn—No. 2 yellow, 85½ to 87½; No. 4 white, 82½ to 83.

Oats—No. 3 white, 44½ to 46; standard, 45½ to 47.

Rye—No. 2, 1.25 to 1.25½.

Barley—\$1 to 1.60.

Timothy—Nominal.

Clover—11.00 to 14.00.

Lard—27.85.

Pork—14.20.

Ribs—14.20 to 14.60.

	Wheat	High	Low	Close
May	155½	152½	155½	
Sept.	154	150½	153	
Dec.	155½	152	154½	
	Corn			
May	76½	75½	76	
Sept.	87½	85½	86½	
Dec.	73½	71½	72½	
	Oats			
May	51½	50½	51	
Sept.	46	44½	45½	
Dec.	48½	47½	48½	
	Pork			
Oct.	26.50	26.05	26.50	
Dec.	33.90	23.50	23.90	

STEEL CONTINUES IN ROLE OF LEADER

(McDOUGALL & COWANS.)
New York, Sept. 11.—Steel continues to be the leader of the market, and the strength of the stock and its position as a market leader has been clearly defined today. After an immense amount of profit-taking on the part of professional operators the stock advanced easily and sharply to 104 5/8. Its advance was accompanied by advance in other steel issues. Undoubtedly some of the strength of the market can be attributed to the confidence shown regarding the outcome of the Maine elections. Predictions are made that the Republicans will carry that state by a good majority and it fulfilled will undoubtedly stimulate strength. The sentiment of the public is bullish and we expect market to continue to advance. We continue to regard steel as an issue which must reflect by further gains the splendid position of the stock and now continue to advise its purchase. Sales—1,215,402. Bonds, \$1,915,000.
E. & C. RANDOLPH.

STEEL OF CANADA EARNINGS SET RECORD

Special to The Standard.
Montreal, Sept. 11.—Robert Hobson, president of the Steel Company of Canada, Hamilton, who was in the city over the week-end, reports that the steel plant is working to capacity, with orders booked at the present capacity well into 1917.

The earnings of the company, Mr. Hobson states, set a new record during the month of July, and new high records were expected before the end of the year.

MONTREAL SALES.

(McDOUGALL & COWANS.)
Morning.
Montreal, Monday, Sept. 11th.—
Can. Loco.—10 @ 59, 10 @ 58½.
Steamships Com.—75 @ 31, 50 @ 31½, 25 @ 31½, 10 @ 32.
Steamships Pfd.—85 @ 88.
Brazilian—100 @ 59½, 160 @ 59½, 50 @ 59½.
Textile—10 @ 82½, 86 @ 82, 1 @ 83.
Can. Cement Pfd.—30 @ 92½.
Can. Cement Com.—25 @ 82½, 30 @ 82.
Steel Canada—315 @ 62, 200 @ 62½, 85 @ 62½, 285 @ 61.
Dom. Iron Pfd.—50 @ 99½.
Dom. Iron Com.—25 @ 58½, 75 @ 58½, 800 @ 58, 25 @ 57½, 175 @ 57½.
Shawinigan—51 @ 132, 50 @ 131½.
Civil Power—10 @ 79½, 12 @ 79½.
Dom. War Loan—500 @ 98.
Can. Car Pfd.—25 @ 68.
Can. Car Com.—70 @ 38, 25 @ 38½, 180 @ 37, 225 @ 36, 75 @ 36½, 20 @ 38, 25 @ 37½.
Toronto Ry.—120 @ 95.
Detroit United—75 @ 116½, 486 @ 116, 10 @ 116½.
Ogilvie—75 @ 143.
Tram Power—10 @ 36.
Ontario Steel—10 @ 37.
Smelting—140 @ 38, 50 @ 37½, 75 @ 37½, 25 @ 37, 25 @ 36½.
General Electric—40 @ 118½, 5 @ 118½.
Crown Reserve—100 @ 44.
Ridgdon—275 @ 70.
Wayagamack Bonds—2,000 @ 82½.
Scotia—100 @ 127½, 210 @ 128, 50 @ 127, 10 @ 127½.
Quebec Ry.—35 @ 36½, 25 @ 36½, 60 @ 24½, 50 @ 34, 100 @ 34, 25 @ 34½, 25 @ 36.
Toronto Ry. Bonds—1,000 @ 70½, 25,000 @ 71.
Dom. Bridge—25 @ 229, 295 @ 230, 50 @ 230½, 50 @ 230½, 110 @ 231, 25 @ 231½, 60 @ 231½, 10 @ 231, 85 @ 205, 40 @ 211, 35 @ 212, 375 @ 210, 25 @ 207, 85 @ 208, 85 @ 206, 75 @ 205½, 75 @ 209, 250 @ 208½, 60 @ 209½, 50 @ 210½, 50 @ 210½.
Forgings—50 @ 198, 25 @ 199, 10 @ 197, 26 @ 198½.
Can. Cottons—10 @ 48, 110 @ 48½.
Penmans Ltd.—10 @ 63½.
Spanish River—10 @ 11½.
Afternoon.
Steamships Pfd.—25 @ 88.
Brazilian—100 @ 59.
Textile—5 @ 82.
Can. Cement Com.—100 @ 62.
Steel Canada—10 @ 61½, 135 @ 61½, 25 @ 61½.
Dom. Iron Com.—30 @ 57, 40 @ 57½, 10 @ 57½.
Shawinigan—69 @ 131½.
Civil Power—45 @ 79½.
Can. Car Com.—140 @ 38½, 5 @ 39, 100 @ 38.
Detroit United—75 @ 116, 75 @ 116½.
Ogilvie—80 @ 143.
General Electric—15 @ 118½.
Ridgdon—125 @ 70.
Scotia—15 @ 127.
Quebec Ry.—50 @ 36, 100 @ 35½, 25 @ 35½.
Cedar Bonds—100 @ 89.
Dom. Bridge—335 @ 216, 275 @ 215½, 25 @ 214, 50 @ 215½, 565 @ 215, 50 @ 215½.
Forgings—115 @ 195.

MONTREAL MARKETS.

(McDOUGALL & COWANS.)
Ames Holden Com. 21 22
Ames Holden Pfd. 59
Brazilian L. H. and P. 38½
Canada Car 67½
Canada Car Pfd. 62½
Canada Cement 62½
Canada Cement Pfd. 82½
Can. Cement Com. 48
Crown Reserve 44
Detroit United 116½
Dom. Bridge 215
Dom. Iron Pfd. 99
Dom. Iron Com. 57½
Dom. Tex. Com. 82
Laurentide Paper Co. 118
MacDonald 112
N. Scotia Steel and C. 127
Ottawa L. and P. 95
Ogilvie 143
Penman's Limited 63½
Quebec Railway 35½
Shaw W. and P. Co. 131
Spanish River Com. 11
Steel Co. Can. Com. 61½
Toronto Rails 95½

WINNIPEG WHEAT CLOSE.

(McDOUGALL & COWANS.)
May 152½
Sept. 154½
Dec. 151½

BACHE'S REVIEW OF MARKET CONDITIONS

Technical Situation Not Favorable to Continued Rise—Steel Common the Favorite Stock for Loans.

The bulging stock market of the week is an expression of the bullishness on the country's business, which prevails in many quarters. The technical situation is not favorable to a continued rise. A wide contingent of the public is carrying stocks bought at higher prices, and to an extent as volume of funds needed to carry them, never before equalled. Wall Street wants to help finance this load has about been used up. There are plenty of funds outside, ready, and even eager, to buy stocks, but not at these prices. They want them lower. These buyers are persistent waiters. Meantime, those already carrying stocks are perfectly able to continue to hold and do not propose to sell until they get higher prices. Speculation is, consequently, strongly meshed in by the mechanical limitations of the situation.

This week it has burst through these meshes. The overbidding of Wall Street loans is not yet a danger. Wall Street wants to help finance this load has about been used up. There are plenty of funds outside, ready, and even eager, to buy stocks, but not at these prices. They want them lower. These buyers are persistent waiters. Meantime, those already carrying stocks are perfectly able to continue to hold and do not propose to sell until they get higher prices. Speculation is, consequently, strongly meshed in by the mechanical limitations of the situation.

GROCERY MARKETS HAVE HELD STEADY

Grocery markets in all lines have held steady during the past week with advances recorded in a number of lines. Flour prices are watched keenly at the present time. There is no indication of a slump in the wheat market and until there are substantial declines in the grain, flour will hold at the present high levels.

Sugar is a weak market. From present indications it would be reasonable to assume cheaper prices for refined sugar in the near future. Merchants stocked fairly heavy on the recent advances and the mills are now busy with large four orders. All mill feeds have had a good run with firm prices.

Cooked meats are slightly easier in price, due to the lower prices for dressed and live hogs. Butter prices hold firm with the quality improving. Eggs advanced two cents during the week with insufficient supplies reaching the distributing points. High prices are looked for during the coming winter, although a famine is considered out of the question. Cheese prices have been firm and advancing. Honey is not reaching the commission houses in any large quantities as yet, producers are holding off for higher prices.

Peaches, pears and plums are reaching the markets in fairly good quantities. It is expected the crop in these lines will be under normal. Vegetables are in poor supply. Tomatoes have been the most plentiful with prices easier.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS.)
Open. High. Low. Close.
Am Coal Pds 151½
Am Beet Sug 90½ 92 90 92
Am Can Fy 61½ 63½ 63 63
Am Loco 73½ 75½ 74½ 74½
Am Loc 73½ 75½ 74½ 74½
Am Sug 109½ 109½ 109½ 109½
Am Smelt 105½ 106 104½ 105
Am Steel Fy 57½ 57½ 57½ 57½
Am Woolen 47 49½ 46½ 49½
Am Zinc 40½ 41 40 40½
Am Tin 133½ 133½ 133 133
Anaconda 83½ 84½ 83½ 83½
A H and L Pfd 57 58½ 57 58½
Am Can 64½ 64½ 63½ 64
Aitchison 103½ 104½ 103½ 104½
Balt and Ohio 86½ 86½ 85½ 86½
Bald Loco 82½ 84 83 83
Beth Steel 492 503 491 500
Am Can Fy 70½ 70½ 70 70½
C F I 52½ 52½ 51½ 52½
Ches and Ohio 61 60½ 61
Chino 56½ 56½ 55½ 56½
Cent Leath 60½ 62½ 60½ 62½
Can Pac 176½ 177 175½ 176½
Cru Steel 84½ 85½ 84½ 84½
Erie Com 37½ 37½ 36½ 37½
Erie 1st Pfd 52½ 52½ 51½ 52½
Gr Nor Pfd 116½ 117½ 116½ 117½
Good Rub 72½ 72½ 72 72½
Gen Elect 171½ 172½ 171½ 172½
Gr Nor Ore 42½ 43½ 42½ 42½
Indus Alcohol 114½ 114½ 114½ 114½
Insupr Cop 63 63½ 61½ 62½
Kane Clay 52½ 52½ 51½ 52½
Kenne Cop 53½ 54 53½ 53½
Lehigh Val 79 79 78½ 79
Mex Petrol 111½ 112½ 110½ 110½
Miami Cop 37½ 37½ 37 37½
NY NH and H 58½ 58½ 57½ 58
N Y Cent 104½ 104½ 104 104½
Nor and West 129 129½ 129 129½
Nor Pac 109½ 110 109½ 110
Nat Lead 66 66½ 65½ 66½
Nevada Cons 22½ 22½ 22½ 22½
Ont and West 26½ 26½ 26½ 26½
Penn 55½ 55½ 55½ 55½
Press Sul Car 58½ 58½ 57½ 58½
Reading Com 109½ 110½ 109½ 110½
Repub Steel 61½ 61½ 60 61
St Paul 92½ 93 91½ 92½
Sou Pac 98½ 98½ 97 98
Sou Rail 23½ 23½ 23½ 23½
Studebaker 124 124½ 123½ 124½
Union Pac 139½ 140½ 138½ 140
U S Sil Com 102½ 104½ 102½ 104½
U S Rub 58½ 58½ 57½ 58
Utah Cop 87½ 87½ 87½ 87½
United Fruit 165½ 166 164 165½
Westinghouse 61½ 61½ 61½ 61½
West Union 96 96 96 96
U S Steel Pfd 118½ 118½ 118½ 118½

LONDON MARKET OPENS CHEERFUL

Special to The Standard.
London, Sept. 11.—The stock market opened the week cheerful and confident on the war news. The week-end brought the usual accumulation of orders, principally in gilt-edged securities and shipping and industrial shares at steady prices. Consols advanced another fraction and the French loan hardened on rumors that the new issue will not appear here.

MONTREAL MARKETS.

(McDOUGALL & COWANS.)
Ames Holden Com. 21 22
Ames Holden Pfd. 59
Brazilian L. H. and P. 38½
Canada Car 67½
Canada Car Pfd. 62½
Canada Cement 62½
Canada Cement Pfd. 82½
Can. Cement Com. 48
Crown Reserve 44
Detroit United 116½
Dom. Bridge 215
Dom. Iron Pfd. 99
Dom. Iron Com. 57½
Dom. Tex. Com. 82
Laurentide Paper Co. 118
MacDonald 112
N. Scotia Steel and C. 127
Ottawa L. and P. 95
Ogilvie 143
Penman's Limited 63½
Quebec Railway 35½
Shaw W. and P. Co. 131
Spanish River Com. 11
Steel Co. Can. Com. 61½
Toronto Rails 95½

NEW YORK COTTON.

(McDOUGALL & COWANS.)
Jan. 15.39
Mar. 15.57
May 15.70
Oct. 15.12
Dec. 15.30

OGILVIE MEETING OCT. 12.

Special to The Standard.
Montreal, Sept. 11.—The annual meeting of the shareholders of the Ogilvie Flour Mills Company, Ltd., will be held at the head office of the company in Montreal, on Thursday, Oct. 12, at 3 p. m.

BRIDGE CENTRE OF INTEREST MONDAY

Montreal, Sept. 11.—At the opening this morning the market was entire and strong and continued so until the announcement of the collapse of the Quebec bridge.

On the first report there was heavy liquidation of Dom. Bridge, stop orders assisting in the decline, but when it became known that it was only the centre span that had given way and that the remainder was intact, there was a good demand for the stock, and it recovered to 216 from the low of 205. To some extent this affected the balance of the day. Trading became light, interest being centered in the bridge. During the afternoon firmness developed and at the close, with a few exceptions, the changes were only fractional from Saturday's prices. The New York market closed very strong, U. S. Steel making a new high. All concerns in the U. S. steel industry were strong, and it was prevailing there. Our steel stocks and industrial are sharing and their earnings are bound to show in a marked way eventually.

GROCERY MARKETS HAVE HELD STEADY

Grocery markets in all lines have held steady during the past week with advances recorded in a number of lines. Flour prices are watched keenly at the present time. There is no indication of a slump in the wheat market and until there are substantial declines in the grain, flour will hold at the present high levels.

Sugar is a weak market. From present indications it would be reasonable to assume cheaper prices for refined sugar in the near future. Merchants stocked fairly heavy on the recent advances and the mills are now busy with large four orders. All mill feeds have had a good run with firm prices.

Cooked meats are slightly easier in price, due to the lower prices for dressed and live hogs. Butter prices hold firm with the quality improving. Eggs advanced two cents during the week with insufficient supplies reaching the distributing points. High prices are looked for during the coming winter, although a famine is considered out of the question. Cheese prices have been firm and advancing. Honey is not reaching the commission houses in any large quantities as yet, producers are holding off for higher prices.

Peaches, pears and plums are reaching the markets in fairly good quantities. It is expected the crop in these lines will be under normal. Vegetables are in poor supply. Tomatoes have been the most plentiful with prices easier.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS.)
Open. High. Low. Close.
Am Coal Pds 151½
Am Beet Sug 90½ 92 90 92
Am Can Fy 61½ 63½ 63 63
Am Loco 73½ 75½ 74½ 74½
Am Loc 73½ 75½ 74½ 74½
Am Sug 109½ 109½ 109½ 109½
Am Smelt 105½ 106 104½ 105
Am Steel Fy 57½ 57½ 57½ 57½
Am Woolen 47 49½ 46½ 49½
Am Zinc 40½ 41 40 40½
Am Tin 133½ 133½ 133 133
Anaconda 83½ 84½ 83½ 83½
A H and L Pfd 57 58½ 57 58½
Am Can 64½ 64½ 63½ 64
Aitchison 103½ 104½ 103½ 104½
Balt and Ohio 86½ 86½ 85½ 86½
Bald Loco 82½ 84 83 83
Beth Steel 492 503 491 500
Am Can Fy 70½ 70½ 70 70½
C F I 52½ 52½ 51½ 52½
Ches and Ohio 61 60½ 61
Chino 56½ 56½ 55½ 56½
Cent Leath 60½ 62½ 60½ 62½
Can Pac 176½ 177 175½ 176½
Cru Steel 84½ 85½ 84½ 84½
Erie Com 37½ 37½ 36½ 37½
Erie 1st Pfd 52½ 52½ 51½ 52½
Gr Nor Pfd 116½ 117½ 116½ 117½
Good Rub 72½ 72½ 72 72½
Gen Elect 171½ 172½ 171½ 172½
Gr Nor Ore 42½ 43½ 42½ 42½
Indus Alcohol 114½ 114½ 114½ 114½
Insupr Cop 63 63½ 61½ 62½
Kane Clay 52½ 52½ 51½ 52½
Kenne Cop 53½ 54 53½ 53½
Lehigh Val 79 79 78½ 79
Mex Petrol 111½ 112½ 110½ 110½
Miami Cop 37½ 37½ 37 37½
NY NH and H 58½ 58½ 57½ 58
N Y Cent 104½ 104½ 104 104½
Nor and West 129 129½ 129 129½
Nor Pac 109½ 110 109½ 110
Nat Lead 66 66½ 65½ 66½
Nevada Cons 22½ 22½ 22½ 22½
Ont and West 26½ 26½ 26½ 26½
Penn 55½ 55½ 55½ 55½
Press Sul Car 58½ 58½ 57½ 58½
Reading Com 109½ 110½ 109½ 110½
Repub Steel 61½ 61½ 60 61
St Paul 92½ 93 91½ 92½
Sou Pac 98½ 98½ 97 98
Sou Rail 23½ 23½ 23½ 23½
Studebaker 124 124½ 123½ 124½
Union Pac 139½ 140½ 138½ 140
U S Sil Com 102½ 104½ 102½ 104½
U S Rub 58½ 58½ 57½ 58
Utah Cop 87½ 87½ 87½ 87½
United Fruit 165½ 166 164 165½
Westinghouse 61½ 61½ 61½ 61½
West Union 96 96 96 96
U S Steel Pfd 118½ 118½ 118½ 118½

LONDON GUARANTEE & ACCIDENT CO.

LONDON, ENGLAND.
Fire Insurance
Policy Holders Security \$6,761,955.00
CHAS. A. MacDONALD & SON
Phone 1536 General Agents, 49 Canterbury Street.

GILBERT G. MURDOCH

Established 1870.
Civil Engineer and Crown Land Surveyor
Surveys, Plans, Estimates, Superintendence, Blue Prints, Black Line Prints, Maps of St. John and Surroundings, 74 Carmarthen St., St. John.

FIRE INSURANCE

Insure with the HOME INSURANCE COMPANY
Cash Assets, \$33,139,915.81. Cash Capital, \$6,000,000.00. Net Surplus, \$10,073,019.69. Surplus as regards Policyholders, \$18,615,440.71
Knowlton & Gilchrist, Pugsley Building, Corner Princess and Canterbury Streets, St. John, N. B.
General Agents. Agents Wanted in Unrepresented Places.

GEORGE E. FAIRWEATHER & SON

INSURANCE AND REAL ESTATE
Representing—Aetna Insurance Co., London and Lancashire Fire Insurance Co., Ltd., and Hartford Fire Insurance Co.
67 Prince William Street, St. JOHN, N. B.

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

PUGSLEY BUILDING, 49 PRINCESS STREET.
Lumber and General Brokers
SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS, SPRUCE PILING AND CREOSOTED PILING.

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 & SON, 74 Prince Wm. St.

Western Assurance Co.

INCORPORATED 1851.
Assets, \$3,213,438.28
R. W. W. FRINK - BRANCH MANAGER
ST. JOHN, N. B.

WALL ST. MARKET AGAIN DOES THE UNEXPECTED

Substantial Gains and Some New High Records Despite Conditions which Make for Speculative Restraint.

New York, Sept. 11.—In further disregard of conditions which ordinarily make for speculative restraint, such as the poor crop outlook, another large contraction in local bank reserves and the spread of labor troubles the week in the stock market opened with a continuation of bullish activity, which resulted in numerous substantial gains and a few new high records.

Trading was again so large and diversified as to leave little doubt of public participation. The total of 1,210,000 shares was made up chiefly of United States Steel and affiliated industrials, metals and the shipping issues, with a liberal sprinkling of munitions and equipments. United States Steel repeated its familiar performance of scoring a new maximum on its gross gain of 1½ points to 104½, although part of this advance was forfeited at the end. Mercantile Marine preferred also sold higher than before, its extreme gain of 3½ points sending it to 125½, with a like achievement for Atlantic, Gulf and West Indies, which gained 2½ at 85.

Among the high priced specialties Bethlehem Steel was distinguished for its rise of 13 to 503, and General Motors rose 16 to 590. Independent Steel stocks like Republic, Sloss Sheff, Laclede, Laclede, Colorado Fuel, Railway Steel Springs, and American Car were higher by two to five points. Mexicans, the Coppers and Zinc issues, United States Industrial Alco-

hol and the Paper group augmented last week's gains in irregular degree, and various minor stocks of no distinctive character were higher by one to three points.

Reading was the sole feature of the rails, fluctuating within a radius of two and one-half points and closing at a net loss of a point at 110½. Other rails were stronger in the final hour, but in the main that division was backward.

Irregular but minor changes prevailed in the bond market, total sales par value, aggregating \$1,070,000.

"We Go On Forever"

THE MAKING OF A WILL is one of the most simple and at the same time one of the most important duties of every man and woman. There are reputable lawyers and trust companies who will see that a will is properly made, and that an estate is properly administered. Endless troubles and worries are caused by neglect to make a will. It is a matter for today.

The Eastern Trust Company

C. H. FERGUSON, Manager for N. B.