

# THE STANDARD'S FINANCIAL SECTION

## MONTREAL SALES

(McDougall & Cowans)

Brazilian—48 1/2, 48.  
Dom Teatle—28.  
Steel Canada Com—77 1/2.  
Dom Iron Pld—78.  
Dom Iron Com—70 1/2, 69 1/2.  
Montreal Power—82.  
1920 War Loan—94 1/2.  
Bell Telephone—100.  
Ogilvie—25.  
Laur Pulp—94, 94 1/2.  
Smelting—27, 26 1/2.  
Loyal—71, 70 1/2.  
Breweries Com—50 1/2, 50.  
Span River Com—82 1/2, 80 1/2.  
Span River Pld—123 1/2.  
Dom Bridge—90 1/2, 100.  
Brompton—101 1/2, 100 1/2.  
Atlantic Sugar Com—94 1/2, 94.  
Dom Canners—50 1/2, 50 1/2.  
Abitibi—66 1/2, 67, 67 1/2, 67.  
Waysamack—60, 60 1/2.  
Steamships Com—70 1/2.  
Can Cement Pld—65.  
Can Cement Com—65 1/2, 65 1/2.  
Steel Co Can Com—77 1/2, 77 1/2.  
Shawingam—406.  
Rioridon—153, 153 1/2.  
McDonald—27.  
Quebec Rly—23, 23 1/2.  
Glass Common—64 1/2.

Montreal, May 11, 1920.

Abitibi	Bid	Ask
Brazilian L H and P	48 1/2	48
Brompton	101 1/2	100 1/2
Canada Car Ufd	98 1/2	98 1/2
Canada Cement Pld	65	65 1/2
Can Cotton	91	91
Detroit United	105	105
Dom Bridge	90 1/2	100
Dom Canners	50 1/2	50
Dom Iron Pld	78	78
Dom Iron Com	70 1/2	69 1/2
Dom Tex Com	127 1/2	128
Laurantida Paper	94	94 1/2
MacDonald Com	27	27
M. L. H. and Power	84	85
Ogilvie	25	25
Pennant's Limited	123 1/2	123 1/2
Quebec Railway	23	23 1/2
Rioridon	153	154
Shaw W	104	104
Spanish River Com	80 1/2	80 1/2
Spanish River Pld	129	129
Steel Co Can Com	77 1/2	77 1/2
Toronto Rly	23 1/2	24
Waysamack	60 1/2	61

## N. Y. QUOTATIONS

(By McDougall & Cowans.)

New York, May 11, 1920.

Open High Low Close.

Am. Beet Sugar 92 1/2 92 1/2 92 1/2 92 1/2  
Am. Car Fy 122 1/2 122 1/2 122 1/2 122 1/2  
Am. Loco 95 95 95 95  
Am. Sugar 120 1/2 120 1/2 120 1/2 120 1/2  
Am. Smelting 60 1/2 60 1/2 60 1/2 60 1/2  
Am. Steel Pld 42  
Am. Wool 112 1/2 112 1/2 110 1/2 110 1/2  
Am. Tele 94 1/2 94 1/2 94 1/2 94 1/2  
Anaconda 68 1/2 67 1/2 67 1/2 67 1/2  
Am. Can 40 1/2 40 1/2 40 1/2 40 1/2  
Atchafalpa 89  
Balt. and O 34  
Bald Loco 116 1/2 116 1/2 116 1/2 116 1/2  
Beth Steel 93 1/2 93 1/2 93 1/2 93 1/2  
Ches. and O 37 1/2  
Cent. Lead 71 1/2 71 1/2 70 1/2 70 1/2  
C. P. R. 117 1/2 117 1/2 117 1/2 117 1/2  
Crucible Sd 140 1/2 141 1/2 137 1/2 137 1/2  
Erie Com 123 1/2 123 1/2 123 1/2 123 1/2  
Good Rich 32 1/2 32 1/2 32 1/2 32 1/2  
Gen. Electric 142 1/2 142 1/2 141 1/2 141 1/2  
Gen. Motors 29 1/2 29 1/2 28 1/2 28 1/2  
Gen. Tel. 32 1/2 32 1/2 32 1/2 32 1/2  
Indus. Alco 82 1/2 82 1/2 81 1/2 81 1/2  
Inspr. Ccp 32 1/2 32 1/2 32 1/2 32 1/2  
Ken Copper 27 1/2  
Lithg. Valley 41 1/2 41 1/2 40 1/2 40 1/2  
Mer. Mar Pld 82 1/2 82 1/2 81 1/2 81 1/2  
Mex. Petro 181 1/2 181 1/2 178 1/2 178 1/2  
Midvale Sd 44 1/2 44 1/2 43 1/2 43 1/2  
Miss Pacific 25 1/2 25 1/2 24 1/2 24 1/2  
N. Y. Hand H 29 1/2 29 1/2 29 1/2 29 1/2  
N. Y. Central 70 1/2 70 1/2 69 1/2 69 1/2  
North Pacific 74 1/2 74 1/2 74 1/2 74 1/2  
National Lead 29 1/2 29 1/2 29 1/2 29 1/2  
Pennsylvania 40 1/2 40 1/2 39 1/2 39 1/2  
Pr Steel Car 98 1/2 98 1/2 98 1/2 98 1/2  
Reading Com 84 1/2 84 1/2 83 1/2 83 1/2  
Republic Sd 62 1/2 62 1/2 61 1/2 61 1/2  
Royal Dutch 120 1/2 120 1/2 118 1/2 118 1/2  
S. Paul 34 1/2 34 1/2 33 1/2 33 1/2  
South Pacific 35 1/2 35 1/2 34 1/2 34 1/2  
South Ry 23 1/2 23 1/2 23 1/2 23 1/2  
Studebaker 77 1/2 77 1/2 74 1/2 74 1/2  
U. Pacific 117 1/2  
U. S. Steel Co 94 1/2 94 1/2 93 1/2 93 1/2  
U. S. Rubber 97 1/2 97 1/2 96 1/2 96 1/2  
Utah Cop 68 1/2  
Westinghouse 45 1/2  
U. S. Steel Pld 107 1/2

## CHICAGO PRICES

(McDougall & Cowans)

Chicago, May 11—Close Com, May, \$1.96 3/4; July, \$1.75 1/4; September, \$1.62 5/8.

Oats, July, 93 1/2; September, 77 3/8.  
Pork, May, 33.15; July, 37.15.  
Lard, July, 32.10; September, 32.47.  
Ribs, July, 31.25; September, 32.

Corn  
May 195 1/2 195 1/2 194 1/2 194 1/2  
July 176 1/2 174 175 1/2  
September 154 161 1/2 162 1/2

Oats  
May 106 1/2 106 1/2 106 1/2  
July 94 1/2 93 1/2 93 1/2  
September 78 78 77 1/2

Pork  
July 37.30 37.00 37.20

## N. Y. COTTON MARKET

(McDougall & Cowans)

Cotton

High Low Close  
January 34.52 33.88 34.00  
May 40.85 40.10 40.10  
July 38.25 37.40 37.81  
October 36.15 35.23 35.55  
December 35.15 34.44 34.67

## STERLING IN N. Y.

Montreal, May 11—Sterling exchange in New York is quoted at 3.32 3/4 for demand and 3.34 1/2 for cables. New York funds in Montreal are quoted at 10 1/2 per cent premium, while sterling in Montreal is quoted at 4.26 1/2 and 4.37 1/4.

## MONTREAL STOCK EXCHANGE REPORT

Business Showed Decided Reactionary Trend With Falling Prices Registered in Many Lines.

Montreal, May 11.—The whole list showed a reactionary trend in today's local stock market with the largest losses going to Loyal, 2 points; Dominion, 1 1/4; Iron, 1 1/4, and Quebec Railway, 1 1/2. Monday's favorites were again the Satures, Sugar, Abitibi and Brompton each passing the 2,000 share mark. Abitibi gained 1 1/2 points. Sugar, after touching a new high for the movement of 95 rounded to 93 1/4, with a loss of 1 1/4 points. Some issues rallied materially higher. Dominion Bridge gaining two points at par; Dominion Glass up a point at 64 1/4, and Penman's at a new high of 123, with Waysamack up 1 1/4 points at 91, were the most prominent.

## TORONTO GRAIN QUOTATIONS

Toronto, May 11.—The grain quotations on the Board of Trade today were as follows:

Manitoba Oats, No. 2 com, \$1.17 5/8; No. 3 com, \$1.14 5/8; No. 1 feed, \$1.12 5/8; No. 2 feed, \$1.09 1/4; extra, No. 1 feed, \$1.14 5/8. Fort William, in store, No. 2 com, \$1.61 5/8; No. 4, \$1.66 5/8; rejects, \$1.62 1/8; feed, \$1.62 1/8.

Ontario Wheat, No. 1 northern, \$2.80; No. 2 northern, \$2.77; No. 3 northern, \$2.75.

Manitoba Wheat, No. 1 northern, \$2.77; No. 2 northern, \$2.75; No. 3 northern, \$2.73.

Canadian Corn feed, nominal.

McRob's Barley, in store Fort William, No. 2 com, \$1.61 5/8; No. 4, \$1.66 5/8; rejects, \$1.62 1/8; feed, \$1.62 1/8.

Ontario Wheat, No. 1 northern, \$2.80; No. 2 northern, \$2.77; No. 3 northern, \$2.75.

Manitoba Flour government standard, not quoted.

Milled, carloads, delivered Montreal, shorts, \$3.75; bran, \$3.4; good feed flour, \$3.75 to \$4.

Hay, baled, track Toronto, car lots, No. 1, \$30 to \$31; No. 2 mixed, \$25 per ton, \$20 to \$21.

Straw, car lots, \$16 to \$17.

## DOM. TRUST CO. BEFORE PARLIAMENT

Montreal, May 11.—The Dominion Trust Company, the liquidation of which has now been in progress for a considerable period, is making application at the present session of the Canadian Parliament for an act to set at rest certain doubts which have arisen as to whether or not certain provisions have been complied with, and whether the Company was entitled to commence business on the 4th January, 1913.

## SASK. BONDS IN NEW YORK

New York, May 11.—Messrs. A. E. Ames and Co. are making an offering here of \$1,000,000 of Government of Saskatchewan 6 per cent coupon gold bonds, dated May 1st, 1920, and due 1924. The offering is being made at \$95.50 and interest 7.30 per cent.

## MINING MARKET

Montreal, May 11.—Transactions on the Mining market did not reach any great volume, but were moderately large and the market was generally steady, with a slightly lower tendency in some. Quotations are:

Atlas 15, Dome Lake, 6, Dome Mines 10 5/8, Holly 600, Kourta 17, Kirk Lake 5 1/2, Lave Shore 106, McIntyre 196, Por Crown 26, Schumacher, 20, Took H. 14, Krist 9 1/4, West Dome 6 3/4, West Tree 9, Yac Hua 23, Adarae 2 1/2, Beaver 42, Coniague 2.90, Crown Res. 25, La Rose, 42, Min. Corp. 1.95, Nipissing 1.94, Oppihir 3, Petalike 15, Temiska 30, Treshway 34.

## WEEK'S EARNINGS OF GRAND TRUNK

Montreal, May 11.—Grand Trunk earnings for the week ending May 7 were \$1,766,077, an increase of \$125,655 over the same week of 1919.

## BRINGING UP FATHER.



## MARKET RATHER REACTIONARY

Rise in Call Money Rates Rather Increased This Tendency.

(By F. B. McCurdy & Co.)

New York, May 11.—The market continued rather reactionary in the early afternoon and a rise in call money rates to 10 p. c. rather increased this tendency.

There was a fairly good recovery towards the close, however, which was led by the oil stocks, Pan-American and Mexican Petroleum recovering several points quite easily, indicating that the early selling had been of a very substantial character.

The equipment stocks also did better in the late trading and were accompanied by Atlantic Gulf and some of the sugars.

The market, as a whole, made little progress on the day's trading, demonstrating again that it has become very largely reactional in character and for the time being has lost any definite trend.

Sales, \$32,000.

## MARKET HIGHLY PROFESSIONAL

(By F. B. McCurdy & Co.)

New York, May 11.—Mexican reports state that Carranza and his entire official family have been captured and are being returned to Mexico City. The revolution still seems to be proceeding with little disturbance.

The Union Pacific and Southern Pacific jointly through a subsidiary are understood to be making an issue of \$20,000,000 equipment bonds, which will be offered shortly on a 7 p. c. equal basis or better.

A conference is being held in Washington to consider amending the Transportation Act to allow the railroad longer time in which to refund Government advances for improvements and equipment. The extension contemplated is said to be from five to fifteen years.

The action of the market yesterday in view of the better bank statements was decidedly disappointing and again demonstrated the absence of any solid public sentiment on which to base a rise in prices.

The market is still highly professional and comparatively tight, so that a trading impulse to take profits or cover shorts moves in either way.

## LATEST STOCK AND PRODUCE PRICES

Ottawa, May 11.—(Dominion Live Stock Report)—Eggs market slightly easier, Ontario Flour nominal, Manitoba Flour government standard, not quoted.

## CHANGES PLANNED IN ORE PROPERTIES

Toronto, May 11.—Following the securing of a lease on the adjoining Prince property, the Beaver company dated is said to be negotiating for the Badger property which the Prince claim on the north. The terms covering the deal have not yet been announced.

In well informed quarters it is said that the plan of operating of the Beaver is to carry development work on to the Prince claim from the lower workings of the Beaver, and to subsequently extend this work on to the Badger property. This is strongly profitable to the Beaver is strongly indicated in the presence of one vein at 2,600 foot level of the Beaver which runs directly to the Prince ground and is said to contain considerable high grade ore.

The Union is in a particularly favorable position to take on the development of the Badger, and if the expected success is achieved, it will be in a position to mine and mill the ore taken out under favorable conditions.

## PRINCE GEORGE HOTEL

220 PRINCE STREET, TORONTO

In Centre of Shopping and Business District

100% FIRE INSURANCE

EUROPEAN PLAN

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## N. Y. MARKET STILL REACTIONARY

Bearish Sentiment Among Traders With Complete Lack of Interest Featured Day's Business.

(By F. B. McCurdy & Co.)

New York, May 11.—The stock market today continued to express its further reactionary trend an accession of bearish sentiment among traders and the almost complete absence of public interest or support.

Dealings again were largely restricted to selected or speculative shares, and it required no great degree of selling pressure to effect additional impairment of quoted values, except among "pooled" issues.

Some substantial rallies occurred in the late dealings, particularly in oils, equipments and shippings, but these resulted more from short coverings than actual demands. The only significant feature of the late trading lay in the fact that it was accepted in the face of a ten per cent rate for call loans, as against the early quotation of seven per cent.

Developments bearing on the market were of the same confusing character that have accompanied the trading of the past fortnight, with the industrial production continued to be retarded by railroad congestion and further agitation against high commodity costs.

The oil industry almost alone seemed exempt from disturbing conditions, although Mexican issues were subjected to wide fluctuations by advices from across the Rio Grande. This was, however, by yet another advance of prices for crude and refined products.

Steels and equipments made little headway, despite further circumstantial reports of mergers and prospective contracts for railroad supplies. Motors and their subsidiaries also seemed to be in temporary disfavor, and indications of demand for metals was of little help to the coppers. Sales amounted to \$35,000.

Liberty bonds were steady, but the general tendency elsewhere was in keeping with the movement of stocks. Total sales, par value, aggregated \$3,000,000.

## MONTREAL PRICES

Montreal, May 11.—OATS—Canadian Western, No. 2, \$1.29 1/2; No. 3, \$1.25 1/2.

Wheat—New Government standard, \$1.45 to \$1.50.

ROLLED OATS—Bugs 90 lbs., \$5.50 to \$5.60.

MILLED—Graham, \$5.25; shorts, \$6.15.

HAY—No. 3 per ton, car lots, \$31 to \$32.

CHEESE—Finest eastern, 31.

BUTTER—Choice creamery, 64 to 65.

## LONDON PRICES

London, May 11.—Close, Calcutta Linseed, 43 pounds, 5s; Linseed oil, 98s.

Petroleum, American refined, 2s. 1 3/4; spirits, 2s. 2 3/4.

Turpentine spirits, 19s.

Road, American strained, 58s. type 07 1/2.

Tallow, Australian, 57s. 6d.

## TURPENTINE

Savannah, Ga., May 11.—Turpentine firm 190 1/2; sales 1,875; receipts 225; stocks 22,000.

Rosin firm, sales 646; receipts 496; shipments 54; stock 20,557.

## J.M. ROBINSON & SONS

St. John, N. B.

Fredericton, N. B.

## BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND of THREE PER CENT upon the paid-up Capital Stock of this Institution has been declared for the current quarter payable on and after TUESDAY, the FIRST DAY OF JUNE next, to Shareholders of record of 30th April, 1920.

By order of the Board,  
FREDERICK WILLIAMS-TAYLOR,  
General Manager.  
Montreal, 30th April, 1920.

## ABITIBI LEAD THE STOCK TRADING

Striking a New High at 67 1/4 — Brompton Takes Slight Drop.

(By F. B. McCurdy & Co.)

Montreal, May 11.—The most active stocks on the list were Abitibi with 2,130 shares, Sugar 1,664, and Brompton with 1,405, all others being under 1,000 shares. New York made bad weather of it as the session advanced, and the effect on the local exchange was anything but encouraging. At the same time prices held their own fairly well throughout the list, and in the case of Abitibi the price struck a new high, going to 67 1/4. Waysamack was quite active in the early part of the session, and the stock rose to 81 7/8. Brompton came down from its recent high and sold at 101, while Spanish issues were slow and a little heavy. Cotton and textiles were all steady and moderately firm, while public utilities were unchanged. Dominion Steel Corporation fell back a point, and the rest of the iron and steels were steady and quite dull. Sugar continues to display activity and firmness.

## WE OFFER \$25,000 in St. John City 6% BONDS

Due April 1, 1948  
At 100.36  
To Yield 5.90

J.M. ROBINSON & SONS

St. John, N. B.

Fredericton, N. B.

## INSTITUTE OF CHARTERED ACCOUNTANTS OF NEW BRUNSWICK

Notice is hereby given that examinations of the above Institute will be held in the City of St. John on the 1st day of June next. Applications to sit the examinations must be received not later than 24th day of May next.

Fredericton, N. B.

W. A. LOUDOUN,  
Secretary.

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At ditching, trenching and back filling it's a real work horse. It's a real work horse. It's a real work horse. It's a real work horse.

Capacity 250 to 500 yds. per day.

Parts for itself quickly. Price—modern. Best in Canada and fully guaranteed.

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## To Yield 6 1-4 % City of Halifax, N. S.

6 p. c. Bonds due 1st January, 1930

Principal and semi-annual interest payable Halifax, Montreal or Toronto.

Denominations \$1,000.

Price 98.16 and interest

Orders may be telegraphed or telephoned at our expense.

## Eastern Securities Co., Ltd.

James MacMurray, Managing Director.

92 Prince William St., St. John, N. B.

193 Hollis St., Halifax, N. S.

## Long Term Bond Bargains

The latest Victory Bond Bulletin showed reductions of a full point on each of the longer term issues—1933, 1934, 1937.

All of these are very attractive purchases now, especially the 1934 maturity, which is at the peak of its highest yield—5.92 per cent.

Whether to buy or sell we can serve you quickly and well.

F. B. McCURDY & CO.

105 Prince William St. St. John, N. B.

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Parts for itself quickly. Price—modern. Best in Canada and fully guaranteed.

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## KEYSTONE EX



## IS ASHAMED OF AMERICAN SELFISHNESS

As Displayed in Present Attitude Toward Problems of Reconstruction in Europe.

COMPARES U. S. WITH CANADA

And Flays Politicians Who Stand Aloof from Bearing Full Share of Repatriation Needs.

Frank Theodore Allen, Director of the Astrological Research Bureau, Washington, D. C., in a recent issue of the "Astronomical Magazine" has written a long and interesting article in which he compares the selfishness of the United States with the generosity of Canada. He says that the United States has been born at 10 Allen street, New York; that street having doubtless been named by or for my ancestors who owned farms in that locality. From childhood I have been proud of my American birth and the family traditions. But now I blush and hang my head in shame because of the selfishness of the American people and their politicians. He says that the United States has been born at 10 Allen street, New York; that street having doubtless been named by or for my ancestors who owned farms in that locality. From childhood I have been proud of my American birth and the family traditions. But now I blush and hang my head in shame because of the selfishness of the American people and their politicians.

Language utterly fails all attempts to fitly depict the terrible menace to our nation and its institutions, its most cherished ideals, its material and spiritual welfare and the personal liberty, health, safety and comfort of its people, during those months and years in which the Hunnish hosts were ravaging Europe and so nearly winning in their assaults upon the battlefields and upon the high seas. He says that the United States has been born at 10 Allen street, New York; that street having doubtless been named by or for my ancestors who owned farms in that locality. From childhood I have been proud of my American birth and the family traditions. But now I blush and hang my head in shame because of the selfishness of the American people and their politicians.

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