

When Buying or Selling

GOVERNMENT, MUNICIPAL OR CORPORATION BONDS

CONSULT US.

We deal in Investment Securities only and offer our services to investors.

Eastern Securities Company Limited

Jas. MacMurray,
Managing Director.

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

193 Hollis St.
Halifax, N. S.

MONTREAL SALES

(McDougall and Cowans.)
Montreal, August 20—

Evening.

Steamships—5 @ 44, 29 @ 45, 25 @ 54, 20 @ 54 1/2.
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MARKET REPORTS

STOCKS, BONDS AND PRODUCE

FINANCIAL AND INDUSTRIAL PROBLEMS WEAKEN THE MARKETS

Prices Were Firm on the Opening But Weakened Before the Close on the Absolute Demoralization Which Prevailed in the Foreign Exchange Market—Call Money Tightened up.

New York, N. Y., Aug. 20.—The more confident feeling created yesterday by the speedy settlement of the traction strike was completely dispelled today by fresh misgivings regarding current financial and industrial problems.

Prices were firm to strong at the outset, but eased all around before the close on the absolute demoralization which prevailed in the foreign exchange market and greater apprehensions as to the outcome of the steel workers' strike vote.

Favorable developments, such as the reduction of the bank acceptance rate and prospects of an amicable adjustment of differences between Pacific Coast oil refiners and the navy department, were ignored in the more obvious events of the day.

Call money also offered ground for unsettlement, the easy rates of the opening hardening appreciably in the final hour on withdrawal of funds by interior banks to meet demands in their respective localities.

In connection with the further slump of exchange on London, Paris and Rome, which extended to other continental European countries, it was rumored that the French government had entered into active negotiations with American bankers for a large loan to stabilize credits, but no confirmation was forthcoming from high financial interests.

Authorities counted the idea of a projected strike in the steel trade, but their views were not shared by traders, as indicated by United States Steel's decline to 93 3/4, its lowest price in four months and a drop of 2 3/4 points.

Reversals in other standard stocks, ranging from 3 to 5 points, specialties sustaining losses of 5 to almost 10 points, the market closing at lowest levels.

Sales amounted to \$50,000 shares. Liberty bonds were fairly steady, but the general list, including foreign issues were heavy.

Total sales, par value, were \$10,675,000.

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MONTREAL MARKET SHOWS STRENGTH

(Furnished by McDougall & Cowans.)

Montreal, Que., Aug. 20.—During the morning session the fluctuations were only fractional, and of little importance, with the exception of a few issues which showed pronounced strength.

Lake of Woods opened at 200 as dividend, which was a 3 point advance from last night, and in the late trading sold up to 205. Following the weakness in the New York market during the afternoon, the local market also reacted some.

Canada Steamships were strong in the morning, advancing to 54 3/4. It also followed the weakness in New York and closed off at 53 3/4. Brazilian reacted to 32 3/4. There was considerable demand for Dominion Steel's decline to 93 3/4, its lowest price in four months and a drop of 2 3/4 points.

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SEES DANGER OF PACKING INDUSTRY IN BUSINESS LINES

Refrigerator Car a Travelling Wholesale Grocery, Peddling in Every City, Says Clover.

Washington, August 19.—The danger as seen by the federal trade commission in the entrance of the packing industry into lines of business beyond the packing of meat was described by Wm. M. Clover, a member of the commission, today to the senate agriculture committee.

In its opening hearing on the Kenyon bill to divorce ownership of the stockyards and refrigerator cars from the packing concerns of the country and to regulate by license their operation, the committee was taken over much of the ground travelled by the commission in its investigation of the packing industry.

"The refrigerator car, and their use of it," said Commissioner Clover, referring to the "five big packers," was not in itself a bad thing. "But they have turned the refrigerator car into a travelling wholesale grocery, peddling at every city in the country every day almost everything that people eat."

"When the packers," he continued, "have found their customers buying something else besides the meat they have to sell, or its by-products, they have gradually commenced to get into the business of supplying the other strings went into such articles, and a selling stock of goods because beef tea was there served."

"Supposed they can reach out, put the commission asserted, had turned the meat packers to hotel operators when they started only to sell soap, to making tennis rackets because put strings went into such articles, and a selling stock of goods because beef tea was there served."

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