

NEWS AND COMMENT FROM THE FINANCIAL WORLD

WALL ST. HAD ONE OF BIGGEST DAYS IN YEAR

Volume of Business Yesterday was Very Large, Overturn Reaching 1,350,000 Shares.

New York, Aug. 22.—The volume of business on the stock market today was larger, with few exceptions, than on any other day this year, the overturn reaching 1,350,000 shares. The trading was on a rising scale of prices, and nearly all branches of the list contributed to the buoyant tone. Motors, which were relatively weak and shipping issues, which forfeited a small part of their recent gains, were the exceptions.

United States Steel was the commanding feature, outdistancing all other stocks in point of activity on its extreme advance of 2 1/2 points to 97 1/2, a new record. Transactions in steel, which embraced innumerable individual lots of 1,000 to over 4,000 shares, approximated 250,000 shares.

Other stocks, including among industrial, equipment and war issues, rose one to four points, with unusual activity in Bethlehem Steel, which gained 1 1/2 points at 480. Coppers and zinc shares, Mexicans, the distilling issues and half a score of unclassified issues were higher by two to four points, with six for Sears-Roebuck at 212.

Reading led the railway list on its gross gain of 2 7/8 to 109 7/8, the balance of the list holding back until the final hour, when that entire division, particularly the transcontinental westerns and coalers, registered gains ranging from one to three points. The movement in this stock synchronized with Washington despatches, which gave rise to greater optimism respecting the outcome of the impending railway labor conference.

The setback in motors was explained by announcement of the sale of a large block of treasury stock by the Willis-Overland Company. General news was of a negative character, aside from the receipt of another installment of British gold. This found no reflection in foreign exchange, however, that market being extremely apathetic.

Heavy accumulation of Anglo-French 5's at a fractional advance imparted strength to the bond market. Total sales, par value, \$4,285,000.

BULL MOVEMENT LOOKED FOR IN STOCK MARKET

Banking Offices "On the Inside" Expect Strong Upturn in All Standard Issues

(McDOUGALL & COWANS.)
New York, Aug. 22.—There is a strong belief in banking offices of exceptional affluence that the stock market is on the threshold of another up movement of first class importance, and that the only factor that can interrupt it will be a railway tie-up. The great foreign business flowing, with large gold imports, are factors referred to as working for this rise. A pool of considerable strength has been formed to advance American, according to well informed sources, who are recommending caution in accepting the prediction of seventy-five for the stock on account of the activities of can pools in the past. War orders are said to have been placed with the company recently. Reading common is again reported by competent authority to be under accumulation. It is said that this stock is reflecting the coming separation of a certain part of its coal holdings. It is hinted that a general segregation is not likely but that a progressive dissolution may occur.

NEWS SUMMARY

New York, August 22.—Price of zinc ore has been advanced 35 per cent to \$70 on account of improvement in spelter sales which are larger than for past three weeks.

Central Leather directors meet today.

Railroads in long statement reiterate their demand for arbitration, roads drafting order of compromise.

Secretary of War says troops will not be called from border until it is safe from Mexican raids.

Mayor Mitchell averts threatened car strike in New York City by inducing both sides to make concessions.

President of Boston and Maine says recoupment is inevitable.

Directors meet today to consider question of obtaining further renewal of \$13,000,000 note due August 31st, which has been extended several times.

Feeling prevails in Washington that railroad strike will be averted by both sides making concessions.

London despatch says that Romania has been reported to have joined the Allies. Twelve industrial up 89 Twenty falls up 36.

SUGAR MARKET

Bid. Ask.
Aug. 4.57 4.60
Sept. 4.58 4.59
Oct. 4.59 4.60
Nov. 4.60 4.61
Dec. 4.61 4.62
Jan. 4.62 4.63
Feb. 4.63 4.64
Mar. 4.64 4.65
Apr. 4.65 4.66
May 4.66 4.67
June 4.67 4.68
July 4.68 4.69
Aug. 4.69 4.70

U. S. STEEL FEATURE IN MONTREAL MARKET

Wonderful Show of Strength in Montreal Yesterday—Dominion Bridge Stock also Active.

(McDOUGALL & COWANS.)
Montreal, Aug. 22.—The market today gave a wonderful show of strength, U. S. Steel at last seemed to come into its own, and our advice on this stock are just as bullish as ever. The market closed pretty near the top. Dominion Bridge was one of the strongest stocks on the 284 list. When the cantilever of Quebec bridge is erected, some time next month, we believe Dominion Bridge Co. will receive a very handsome amount for the last five years no profits have been taken at all. We also hear that the St. Lawrence Bridge Co. plant will be turned into a S. S. shop for munitions. Today was one of the largest days Wall Street has seen for a long time. There is plenty of money, the New York call rate being 2 p. c. There was continued investment buying of Clive and we consider it good.

MONTREAL SALES

(McDOUGALL & COWANS.)
Morning.
Montreal, Tuesday, Aug. 22nd—
Can. Loco.—65 @ 62, 10 @ 62 1/2.
Steamships Com.—25 @ 27 1/2, 25 @ 27 1/2, 25 @ 28, 60 @ 28 1/2.
Steamships Pfd.—50 @ 86.
Steamships Cfrs.—100 @ 26 1/2, 200 @ 27, 40 @ 27 1/2, 100 @ 28, 40 @ 28 1/2.
Brazilian—25 @ 59, 50 @ 59 1/2.
Textile—20 @ 53.
Can. Cement Pfd.—215 @ 60, 75 @ 60 1/2, 75 @ 60 1/2, 25 @ 60 1/2, 75 @ 61, 100 @ 60 1/2.
Can. Cement Pfd.—2 @ 92 1/2.
Steel Canada—325 @ 58 1/2, 50 @ 58 1/2, 25 @ 58 1/2, 60 @ 58 1/2, 165 @ 58 1/2.
Dom. Iron Com.—610 @ 56 1/2, 50 @ 56 1/2, 25 @ 56 1/2, 65 @ 56 1/2.
Shawinigan—25 @ 131.
Civic Power—110 @ 80 1/2, 225 @ 80 1/2.
Dom. War Loan—2,500 @ 98.
Lyall—25 @ 69.
Detroit—90 @ 114 1/2.
Ottawa—40 @ 138, 6 @ 137 1/2.
General Electric—15 @ 117 1/2.
Laurentide—75 @ 188, 35 @ 188.
Smelting—115 @ 28, 200 @ 28 1/2, 25 @ 28 1/2.
Riordon—10 @ 66, 20 @ 65 1/2, 10 @ 65.
McDonald—35 @ 12 1/2, 20 @ 12.
Tram Power—30 @ 40.
Quebec Ry.—5 @ 34 1/2.
Toronto Ry.—200 @ 70.
Illinois Pfd.—5 @ 89.
Spanish Ry.—11 @ 25, 11 1/2 @ 11 1/2, 100 @ 12.
Dom. Bridge—75 @ 219, 40 @ 219 1/2, 115 @ 220, 50 @ 220 1/2, 100 @ 221, 35 @ 221 1/2, 65 @ 221 1/2.
Ames Holden Com.—3 @ 24, 10 @ 23 1/2.
Afternoon.
Can. Loco.—10 @ 62 1/2.
Steamships Com.—5 @ 28 1/2.
Steamships Pfd.—50 @ 86 1/2, 25 @ 86.
Textile—30 @ 53.
Carriage—100 @ 41.
Can. Cement Com.—100 @ 60 1/2, 50 @ 60 1/2.
Steel Canada—135 @ 58 1/2, 50 @ 58 1/2, 25 @ 58 1/2.
Dom. Iron Com.—75 @ 56 1/2, 25 @ 56 1/2.
Civic Power—325 @ 80 1/2, 355 @ 80 1/2.
Canada Car—45 @ 45 1/2, 5 @ 49.
Toronto Ry.—5 @ 93.
Lyall—5 @ 68.
Smelting—25 @ 39, 45 @ 38 1/2, 25 @ 38 1/2.
Tram Power—25 @ 40.
Scotia—100 @ 129 1/2, 5 @ 130, 50 @ 129 1/2.
Spanish Ry.—40 @ 11 1/2.
Ames Holden Com.—10 @ 23 1/2, 15 @ 23.
Dom. Bridge—10 @ 22 1/2, 75 @ 22 1/2, 75 @ 22 1/2, 175 @ 22 1/2, 80 @ 22 1/2.

WINNIPEG WHEAT CLOSE.

(McDOUGALL & COWANS.)
May 153 1/2
Oct. 153 1/2
Dec. 149 1/2
Chicago, Aug. 22.—Wheat—No. 2, red, nominal; No. 3 red, 1.45 to 1.51; No. 2 hard, 1.49 to 1.54; No. 3 hard, 1.45 to 1.52.
Corn—No. 2 yellow, 87 1/2 to 88 1/2; No. 4 yellow, 84 to 85 1/2; No. 4 white, 85 1/2.
Oats—No. 3 white, 44 1/2 to 45 1/2; standard, 45 1/2 to 45 3/4.
Rye—No. 2, 1.15 to 1.19 1/2.
Barley—80 to 1.15.
Timothy—Nominal.
Clover—7.00 to 14.50.
Pork—28.00.
Lard—13.85.
Ribs—14.20 to 14.70.
Wheat.
May 158 1/2
Sept. 153 1/2
Dec. 149 1/2
Corn.
May 78 1/2
Sept. 76 1/2
Dec. 74 1/2
Oats.
May 52 1/2
Sept. 45 1/2
Dec. 48 1/2
Pork.
Sept. 27.50
Nov. 26.40

CHICAGO PRODUCE

Chicago, Aug. 22.—Wheat—No. 2, red, nominal; No. 3 red, 1.45 to 1.51; No. 2 hard, 1.49 to 1.54; No. 3 hard, 1.45 to 1.52.
Corn—No. 2 yellow, 87 1/2 to 88 1/2; No. 4 yellow, 84 to 85 1/2; No. 4 white, 85 1/2.
Oats—No. 3 white, 44 1/2 to 45 1/2; standard, 45 1/2 to 45 3/4.
Rye—No. 2, 1.15 to 1.19 1/2.
Barley—80 to 1.15.
Timothy—Nominal.
Clover—7.00 to 14.50.
Pork—28.00.
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Ribs—14.20 to 14.70.
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May 158 1/2
Sept. 153 1/2
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Corn.
May 78 1/2
Sept. 76 1/2
Dec. 74 1/2
Oats.
May 52 1/2
Sept. 45 1/2
Dec. 48 1/2
Pork.
Sept. 27.50
Nov. 26.40

NEW YORK COTTON

(McDOUGALL & COWANS.)
Jan. 14.98
Mar. 15.09
May 15.22
July 15.28
Oct. 14.90
High. Low. Close.
14.98 14.81 14.86
15.09 14.93 15.08
15.22 15.11 15.12
15.28 15.21 15.18
14.90 14.73 14.74

MORE WAR CONTRACTS AWARDED IN NEW YORK

One Order for Steel Bars Placed for Allied Governments Aggregated \$11,000,000.

Special to The Standard.
New York, Aug. 22.—Further large foreign war contracts were placed here yesterday, including an order from the Allied governments for steel bars involving \$11,000,000. The continued enormous demands for war munitions is best illustrated by the total contracts of 750,000 tons entered into since August last for shell steel. This is the outstanding feature of the iron and steel situation, some shell mills being sold up to 1918.

Some manufacturers are taking precautions not to be left with material bought at high prices on their hands should the European war terminate and contracts be cancelled. To this end they have specified that buyers of steel for munitions must accept steel in some form equal to the tonnage contracted for.

N. Y. QUOTATIONS

(McDOUGALL & COWANS.)
Am Beet Sug. 90 1/4 90 1/4 89 1/4 89 1/4
Am Car. 64 64 63 63 62 62
Am Loco. 79 79 77 77 76 76
Am Sug. 110 1/4 110 1/4 109 1/4 109 1/4
Am Smelt. 99 1/2 99 1/2 98 1/2 98 1/2
Am Steel Pfd. 55 55 54 54 53 53
Am Woolen 46 46 45 45 44 44
Am Zinc 33 33 32 32 31 31
Am Tele. 131 1/4 131 1/4 130 1/4 130 1/4
Anaconda 86 1/2 86 1/2 85 1/2 85 1/2
A. H. and L. Pfd. 53 1/2 53 1/2 52 1/2 52 1/2
Am Can. 61 61 60 60 59 59
Atchafalpa 103 1/2 103 1/2 102 1/2 102 1/2
Balt and Ohio 87 87 86 86 85 85
Bald Loco. 79 79 78 78 77 77
Beth Steel 478 478 475 475 472 472
Butte and Sup. 69 69 68 68 67 67
C. P. I. 49 1/2 49 1/2 48 1/2 48 1/2
Ches and Ohio 62 62 61 61 60 60
Chino 51 1/2 51 1/2 50 1/2 50 1/2
Cent Leath. 57 1/2 57 1/2 56 1/2 56 1/2
Can Pac. 177 1/2 177 1/2 176 1/2 176 1/2
Cons Gas 62 62 61 61 60 60
Cruc Steel 77 1/2 77 1/2 76 1/2 76 1/2
Erie Com. 37 37 36 36 35 35
Erie Pfd. 53 1/2 53 1/2 52 1/2 52 1/2
Gr Nor Pfd. 118 118 117 117 116 116
Gr Nor Pfd. 118 118 117 117 116 116
Gen Elec. 172 172 170 170 169 169
Gr Nor Ore. 40 1/2 40 1/2 39 1/2 39 1/2
Indus Alcohol 114 1/4 114 1/4 113 1/4 113 1/4
Inspra Cop. 52 1/2 52 1/2 51 1/2 51 1/2
Kans City 25 1/2 25 1/2 24 1/2 24 1/2
Kenneb Cop. 97 1/2 97 1/2 96 1/2 96 1/2
Lehigh Val. 78 1/2 78 1/2 77 1/2 77 1/2
Merc Mar Pfd. 103 1/2 103 1/2 102 1/2 102 1/2
Mex Petrol. 102 102 101 101 100 100
Miami Cop. 35 35 34 34 33 33
N. Y. NH and H 60 1/2 60 1/2 59 1/2 59 1/2
N. Y. Cent. 104 104 103 103 102 102
Nor and West 129 1/2 129 1/2 128 1/2 128 1/2
Nor Pac. 111 111 110 110 109 109
Nat Lead. 66 1/2 66 1/2 65 1/2 65 1/2
Nevada Cons 18 1/2 18 1/2 17 1/2 17 1/2
Penn. 56 1/2 56 1/2 55 1/2 55 1/2
Press Stl Car 55 55 54 54 53 53
Reading Com. 107 1/2 107 1/2 106 1/2 106 1/2
Repub Steel 54 1/2 54 1/2 53 1/2 53 1/2
Seo. 121 121 120 120 119 119
St Paul 92 1/2 92 1/2 91 1/2 91 1/2
Sou Pac. 23 1/2 23 1/2 22 1/2 22 1/2
Studebaker 131 131 129 129 128 128
Union Pac. 140 140 139 139 138 138
U. S. Steel Com. 85 1/2 85 1/2 84 1/2 84 1/2
U. S. Steel Pfd. 85 1/2 85 1/2 84 1/2 84 1/2
Utah Cop. 82 1/2 82 1/2 81 1/2 81 1/2
West Fruit 167 1/2 167 1/2 166 1/2 166 1/2
West Union 96 96 95 95 94 94
U. S. Steel Pfd. 118 118 117 117 116 116

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Ames Holden Com. 23 23 1/2
Ames Holden Pfd. 23 23 1/2
Brazilian L. H. and P. 59 59 1/2
Canada Car 48 1/2 48 1/2
Canada Car Pfd. 73 73 1/2
Canada Cement Pfd. 60 60 1/2
Can. Cotton 49 49 1/2
Crown Reserve 39 39 1/2
Detroit United 116 116 1/2
Dom. Bridge 224 224 1/2
Dom. Iron Pfd. 84 84 1/2
Dom. Iron Pfd. 84 84 1/2
Dom. Tex. Com. 82 1/2 82 1/2
Laurentide Paper Co. 188 188 1/2
N. Scotia Steel and C. 129 129 1/2
Ottawa L. and P. 90 90 1/2
Ottawa L. and P. 90 90 1/2
Pomona's Limited 60 60 1/2
Quebec Railway 34 34 1/2
Shaw W. and P. Co. 131 131 1/2
Spanish River Com. 113 113 1/2
Steel Co. Can. Com. 58 1/2 58 1/2
Steel Co. Can. Pfd. 87 1/2 87 1/2
Toronto Ralls 82 82 1/2

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Wall Street Journal—"The public is coming back into the market in the industrial list and attention is at last apparently being firmly riveted on the business situation."
Financial American—"The market continues in absolute bull control."
Sun—"The stock market has all the symptoms of running into a big bull fair."
Tribune—"The stock market is strong on lines of least resistance, that is to say, in the shares of mining and industrial companies."
N. Y. P. B.

COUNTRY FAIR AT ROTHESSAY.

A meeting of those interested was held last evening at Rotheysay in connection with a country fair which it is proposed to hold on Saturday, September 16, for the benefit of the funds of the Soldiers' Comforts Association.

Miss Annie Brock, secretary of the Rotheysay S. C. A. is at the head of the proposed fair, and last night committees were appointed to look after the grounds, amusements and exhibits. Plans are well under way for this fair, and it is proposed to make it a real country fair and offer prizes for the different classes of exhibits. Tea will be served in connection, and of course there will be a bazaar and fairs.

THE GRANBY SMELTERS MADE RECORD IN JULY

Operations for that Month Alone were Sufficient to Give Company Huge Profits.

Special to The Standard.
Montreal, Aug. 22.—From its two smelters at Anoxy and Grand Forks there was produced in July by the Granby Consolidated Copper Mining Co. a total of 4,288,346 pounds of copper, which was a record except for May when 4,707,929 pounds were produced. Estimating the cost of production at 11 cents a pound for the month, and using the Engineering and Mining Journal's average price for July as a basis, the company made a profit of about 12,885 cents a pound before allowing for fixed charges and dividends. This applied to the month's output amounted to \$549,185, equal to \$3.66 per share from July's operations.

PURNESS-WITHY CO. BUYS PRINCE LINE

New Purchase Includes Upwards of Forty Steamers Operating in Varous Parts of the Globe.

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London, Aug. 22.—The important shipping firm of Furness-Withy & Co. Limited, has secured a preponderating interest in the Prince Line steamers, owned by the Prince Line, Ltd., of Newcastle-on-Tyne, comprising upwards of forty vessels, ranging from 2,000 to 8,000 tons each, and operating in various parts of the globe.

E. & C. RANDOLPH ON WALL ST. MARKET

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New York, Aug. 22.—The market continued to hold throughout the day, trading going far above the million mark. Steel, with a further advance to 97 1/2, was the dominating feature, putting 2 1/2 points gain on top of that of 3 1/2 on Monday. The strength in the railroads in the afternoon was particularly noteworthy and bore out the point made by Mr. Randolph in his letter that great good in the form of a permanent board of arbitration for all labor questions may come out of the situation in Washington.

The market in its present condition can easily advance considerably further, although profit-taking from now on will begin to be felt. The rails, which have yet advanced but little, have room for decided improvement if the rate question is settled satisfactorily. Total sales 1,300,000. Bonds \$4,182,000.

ORE PRODUCTION OF NIPISSING MINES CO.

Special to The Standard.
Toronto, Ont., Aug. 22.—The Nipissing Mines Company reports ore production in July, amounting to \$288,577 and shipments at \$280,188. It is estimated that the cost of production was in the neighborhood of 18 1/2 cents per ounce, which would give the company a profit of some \$200,000 for the month. Nipissing has distributed over \$14,000,000 in dividends, the current dividend rate being twenty-five cents per share quarterly. The mines' record by months this year is as follows: January \$169,802, February \$171,850, March \$169,899, April \$167,446, May \$291,898, June \$294,669, July \$288,577.

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