# THE STANDARD'S FINANCIAL SECTION

#### DRYDEN PULP IS **MAKING GOOD SHOW**

one of the lacest pulp and pa-maisations on the market is Current returns from the

#### LONDON OILS

London, Nov. 4.—Calcutta Enseed £35, 198, linesed oil, 668, 3d. Sperm off £60. Petroleum, American refined 2s 3 1.4d. Spirits, 2s 4.1-dd. Turpenthe spirits, 1238, Rosin, American strained, 46s.; type "G" 49s. Tallow, Australian, 76s, 6d.



### Worth Keeping:

The Review of the

Canadian Pulp and Paper Industry, just issued by the Canadian Pulp and Paper Association.

We have a limited edition for free distribution. We will send a copy to any investor who writes for it, and encloses this advertisement.

#### Royal Securities CORPORATION LIMITED

ST. JOHN, N.S.

NEW ISSUE

St. John, N. B.

MONTREAL STOCKS STILL SLIDING TO **NEW RECORD LOWS** 

Cement and Merchants' Bank Only Securities That Show ed Any Gains.

of shares day's shake-out was the most drastic set the of all, Only one saue showed an adoto fully vance, Cement preferred being up 1 14 points, and fin this banking group Merchants gained 2 points.

The papers were shot to picosa. Wayngamack was down 7 points at 123; Riordon at 101 lost 6; Spanish common, 4 1-2 at 92 1-2, preferred Sperm 1 refined Abitth, 1 3-4 at 65.

Turpen merican Tallow, was down 5 1-4 points at 54 3-4; Penmirs down 3 at 63; Asbestos common down 4 1-2 at 89; Sngar, which touched anew low at 72 lost 1 1-3; Converters lost 1 1-4; Dominion Glass 2 and Iron 1 7-8.

A few stocks which were quict hold firm at yesterday's closing figureation 1 1-4; Dominion Glass 2 and Iron 1 7-8.

A few stocks which were quict hold firm at yesterday's closing figureation 1 1-4; Dominion Glass 2 and Iron 1 7-8.

A few stocks which were quict hold firm at yesterday's closing figureatic penelt Telephone, Brasilian, Cement, Succeptate, Howard Smith, Macdonald and Royal Bank, 70 at 194, 75 at 124, 75 at

#### MONTREAL SALES

(McDougall & Cowans)	Asked
Ames Pfd 49	50
Abitibi 641/2	65
Brompton 651/2	66 34
Canada Cement 58	
Canada Cement Pfd 901/2	91
Canada Cotton	88
Detroit United 9842	99
Dom Canners 38	
Dom Iron Com 4934	50
Dom Tex Com	119
Laurentide Paper Co 93	94
MacDonald Com 28	
Mt L H and Power	79%
Ogilvies200	
Penman's Limited120	
Quebec Railway 24	24 1/2
Riordon191	192
Shaw W and P Co103	104
Spanish River Com 921/2	92 7/8
Spanish River Pfd 97	971/2
Steel Co Can Com 621/2	62 %
Toronto Rails 421/2	43
Wayagamack123	124
-	
Asbestos Com-100 at 91, 8	00

**NEW BRUNSWICK TELEPHONE** 

COMPANY., LTD., STOCK

Quarterly dividends at the rate of 8 per cent. per annum. Dividend cheques payable at par at any branch of the Royal Bank of Canada in the Maritime Provinces.

**Price 110 and Accrued Dividend** 

Yielding 7.27%

By decision of the Board of Commissioners of Public Utilities of New Brunswick, the Company is allowed to earn and pay & per cent. on money invested by its shareholders.

This offering is of great interest to investors, and, judging from the number of orders already received, and the many inquiries, the indications are that the issue will be quickly absorbed.

Orders may be telegraphed or telephoned at our expense.

## VICTORY BONDS

Due 1922, 1923, 1924, 1927, 1933, 1934, 1937 Denominations \$50, \$100, \$500, \$1000 At prices to yield from 5.67 p.c. to 6.45 p.c.

Ask for special circular.

#### MAHON BOND CORPORATION LIMITED

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

PLANS FOR WHEAT MARKETING

Winnipeg, Nov. 4.— The Winnipeg
Tribune this afternoon says:
"Tentative plans for co-operative
marketing of waeat, by which farmers
may be protected from depression in
prices, are being worked out by a joint
committee of United Farmers of Manitoba and the Canadian Council of
Agriculture, it was learned today.

Steamships Com—30 at 57½. Steamships Prd—68 at 72. Brasilian—170 at 35¼. Canada Coment Prd—25 at 91. Asbestos Prd—10 at 98, 10 at

73.

Breweries Com—25 at 60½, 120 at 59, 105 at 58%, 25 at 58%, 175 at 57½, 16 at 55%, 75 at 55%, 50 at 56%, 75 at 67½, 50 at 56%, 150 at 57¼, 50 at 57½, 25 at 99.4, 250 at 99.4 at 97, 25 at 99.4 at 97, 25 at 98.4 at 97, 25 at 98.4 at 97, 25 at 98.2 at 99.4 at 97, 25 at 98.4 at 98.4 at 97, 25 at 98.4 at 98.4 at 97, 25 at 98.4 at 9

Howard Smith Com—50 at 150. Laurentide Pulp—50 at 95½, 135 at 93 to 30 at 93, 25 at 93½, 125 at 93. Biordon—50 at 190, 50 at 191, 125

24. Atlantic Sugar Com—50 at 72½, 25 at 71½, 75 at 72.

Breweries Com—10 at 56¾, 150 at 56, 25 at 55, 44 at 54½, 156 at 54, 25 at 55, 44 at 54½, 156 at 54, 25 at 55, 40 at 54½, 156 at 54¾, 25 at 55, 40 at 54½, 25 at 65.

Span River Com—55 at 98, 40 at 93½, 25 at 95.

Las 21½, 520 at 93.

Span River Pid—40 at 98, 40 at 93½, 25 at 95.

Brompton—6 at 67, 5 at 66½, 425 at 66, 50 at 65¾, 110 at 65¾, 5 at 65, 60 at 65¾, 110 at 65¾, 5 at 65, 60 at 65¾, 100 at 65¾, 5 at 65½, 5 at 65, 60 at 65¾, 100 at 65¾, 5 at 65½, 5 at 65, 60 at 65¾, 100 at 65¾, 5 at 65¼, 5 at 65, 60 at 65¾, 100 at 65¾, 5 at 65¼, 5 at 65, 60 at 65¾, 100 at 65¾, 5 at 65¼, 5 at 65¼, 5 at 65¾, 5 at 6

#### **GENERAL TENDENCY** OF LOCAL MARKET TO LOWER PRICES

Oranges, However, Are Dear er, But Sugar Shows Big Reduction During Week.

A heavy drop in sugar was registered on the market this week. Wool, tal low, white beans, molasses, commeal, and cheese were also lower.

The only move upward was in some grades of oranges, which advanced fitty cents per crate.

Yellow sugar dropped \$3.45 per cwt. and standard \$2.25. Molasses dropped and standard \$2.25.

Yellow sugar dropped \$3.45 per cwt. and standard \$3.35. Molasses dropped 10 cents a gallon, white beans 25 cents a cwt. Cornmeal was down 40 to 60 at cents a bas.

Washed wool fell off from two to five cents. Tallow dropped a cent per pound.

All other conversations

	firm.	re	mainec
ı	Wholesale Grocer	ies	
ı	Sugar		
ť	Yellow\$14.60		14.65
0	Standard 13.50		13.55
ď	Rice, Siam 12.00	"	13.00
ä	Tapioca 0.00	"	0.14
Ŗ	Beaus-		
۹	White 7.75		8.00
á			18.25
1	Cream of tartar 0.69	**	0.64
ì	Molasses 1.25		1:30
ä	Peas, split, bags 7.50		7.75
t		**	6.50
H	Cornmeal, per bag 3.60		3.70
t			5.75
d	Raisins-		
t	Choice seeded 0.29	16 14	0.30
i.			0.303
Ė			
ä			2.15
	Soda, blearb 6.70		0.00
ıt	Pepper 0.37	"	0.40
	Copper		0.05

0.20

#### **BIGGER OFFERINGS** SEND WHEAT DOWN

Chicago Market Was Very Nervous on Story of Much Larger Stocks.

Chicago, Nov. 4.—Wheat underwent a material setback in price today owing more or less to talk that country offerings were larger. The market closed nervous 3 1-4 to 6 1-4 conts net lower. Corn finished on cut down to 3-8 ceut up; oats off 3-8 to 5-8 cents and provisions varied from ten cents decline to five cents advance. Wheat, Doc., \$2.00 3-4; March, \$1.94 3-4 Corn, Dec., \$3 3-8; May \$7 7-8 Oats, Dec., \$3 3-8; May \$7 7-8 Oats, Dec., \$3 5-8; May \$9. Pork, Nov., \$24.46; Jam., \$24.95. Lard, Nov., \$14.00; Jam., \$15.32. Ribs, Nov., \$14.00; Jam., \$13.72.

TURPENTINE VERY DULL Savannah, Ga., Nov. 4—Turpentine, nothing doing, last sale November 1, at 133; sales, 685; receipts, 476; ship-ments, 33; stock, 21,734. Rosin, firm; .sales, 685; recepts, 1,882; shipments, 18; stock, 56,129.

ST. JOHN BANK CLEARINGS The bank clearings for St. John for the past week were \$3,187,079; for the same period a year ago they were

\$3,306, <b>024.</b>		
Bran, per ton 0.00	-	53.00
Shorts, per ton 0.00		58.00
Oats per bush 1.00		1.05
Oils, Wholesale		
Palacine 0.00	*	0.84
Royalite 0.00		0.31
"Premier," motor gas 0.00		0.43%
Hides, Wholesale		
Green hides 0.00	*	0.06
Salt hides 0.00		0.07
Calfskins, per lb 0.00		0.10
Wool, washed 0,23		0.26
Wool, unwashed 0.15	*	0,20
Sheep skins, clips and		
lambs 0.40	**	0.50
Rough tallow 0.00	**	0.02
Rendered tallow 0.00	**	0.06
Moose hides 0.00	**	0.04
Deer skins 0.00	*	0.08

## **ELECTRIC POWER GRAND FALLS**

WHO DESIRES CURRENT?

The owners of Grand Pails on the St. John River are desirous of eloping the same and producing electric current for sale to the life, if reliable and sefinite demands can be obtained from re-neitle companies or individuals in the Province.

not be made to pay, and would netnot be justified.

All who will be in need of current by 1923, and who would be prepared to make definite contracts at reasonable rates are requested to at once advise the undersigned, stating the point at which the current is required, the use to which it is to be applied, and the amount desired. A speedy reply is urged.

INTERNATIONAL PAPER CO. PHILIP T. DODGE, President, .:. 30 Broad Street, New York, N.

## McDOUGALL & COWANS

Members Montreal Stock Exchange. 58 Prince William Street, St. John, N. B. Branch Offices: Ottawa, Toronto, Winnipeg, Halifax, St. John, Quebec.

HEAD OFFICE, MONTREAL Orders executed on all Exchanges.

Knowlen & Gilchrist Puggiey Building, Gorner of Princess and Canterbury Sta., St. John, N. S. GENERAL AGENTS. Agency W-med in Unrepresented Places

## **NEW ISSUE**

# New Brunswick Telephone Co. Ltd.

Price 110 and Accrued Interest

To Yield 7.27%

The Growth of This Company is Remarkable: 

The Increase in Business Has Kept Pace:

Revenue of Company ..... \$220,919.12 \$723,234.61 The Dividend Record is Splendid:

Paid 6 p.c. per annum from 1909 to 1913 inclusive. Paid 7 p.c. per annum from 1914 to 1915 inclusive. Paid 8 p.c. per annum from 1916 to date.

The Capitalization is Very Conservative: Present Plant Value .... \$2,551,245.37 Estimated Replacement Value .... 5,150,000.00 Capital Stock (This Issue Included) ..... 2,099,470.00 Bonds ..... 41,000.00

There is no authority to issue any more bonds.

By decision of the Board of Commissioners of Public Utilities of New Brunswick the company is allowed to earn and pay 8 per cent. on its investment.

Dividends are paid Quarterly and are payable at Par throughout the Maritime Provinces.

We recommend this stock for investment me your orders at our expense.

**Robinson & Sons** 

St. John, N. B. Moncton, N. B. Fredericton, N. B. DEEP SEA DI

Glesgow, Nov. 4—The first was colland to engage in deep-se in Miss. Narion, who is a me the syndicate staff at Tobern grisshire, where a sunken Spateon is being searched for taken part in the actual divintions, carrying a weight of a pounds in regulation divers divorting at the bottom of the in 1606 the bay was cared amined to a depth of betweer defined and in 1910 it was any over syntematically for three with a steam-driven boring m

#### **ERRATIC TRADIN** IN BIG SESSIO ON WALL STI

Over 1,200,000 Shares Day's Turnover But Were Very Uncertain

New York, Nov. 4—Extrem fusing price changes character day's session of the stock of the stock of the erratic movement being acted by a turnover approximal 200,000 shares, the inrgest total day since the early autumn;

The constructive side of the was again uphold by the railwide, although some of that greatly Reading and chandlan as well as many sistnor issue abbjected to vearying degrees sure.

Reversals verging upon w masked, the offerings of stee pings, motors and kindred spe also a score of miscellaneous in which grows declines of 2.00 coincided with bearish trade Southern Pacific retained its leadership transactions, in the far exceeding any other, but ther advance of 3% was red a mere fraction at the end.

Ralls Are Stronger

lactuded among the other and active ralls were Northes fice and Great Northern, the making a net advances of 1 to 24 in other Transcont—entals, geoglers and cotton car vers we impaired before, the finish, w dustrials were under stronger call money rose to ten per compared to the contract of the contra

