

Maritime Telegraph and Telephone Company, Limited

7%
Cumulative Preferred Stock
Dividends payable quarterly
Shares par value
Price Par and Accrued Interest Yielding 7 p.c.
Send for Special Circular.

Eastern Securities Co. Ltd.

Jas. MacMurray, Managing Director.

St. John, N. B.

Halifax, N. S.

MONTREAL SALES.

(McDougall and Cowans.)
Montreal, Monday, Aug. 26—
Morning.

Can. Loco—10 @ 65.
Brazilian—307 @ 40.50 @ 40 1/2.
Dom. Textile—15 @ 94 1/2, 255 @ 95.
Gen. Cement—35 @ 64.
Steel Can. Com.—400 @ 64. 175 @ 63.5.
Dom. Iron Com.—830 @ 65. 290 @ 64.5.
Shawmilling—35 @ 114.
Civ. Power—180 @ 81 1/2, 10 @ 81.
1921 War Loan—2,000 @ 95 1/2, 3,500 @ 95.
1927 War Loan—4,000 @ 94.
Can. Car Pfd.—5 @ 91.
Can. Car Com.—25 @ 37 1/2.
Bell Tel.—1 @ 120.
Marble Milling Co.—25 @ 119 1/2, 25 @ 120.
Smelting—177 @ 25.
Laurentide Pulp—329 @ 81. 225 @ 81 1/2.
Ridgdon—5 @ 117 1/2.
B. C. Fish—55 @ 52.
McDonalds—135 @ 19. 170 @ 18 1/2.
50 @ 19 1/2.
Scotia—115 @ 68.
Asbestos—25 @ 19 1/2.
Laurentide Power—25 @ 56 1/2.
Lyall—25 @ 83. 5 @ 82 1/2.
Span. River Com.—25 @ 13.
Dom. Bridge—105 @ 133.
Brompton—60 @ 50 1/2, 50 @ 50 1/2.
Ames Pfd.—10 @ 34 1/2.
North Amer. Pulp—10 @ 34 1/2.
Can. Col. Pfd.—3 @ 76.
Bank Commerce—3 @ 185.

Afternoon.

Dom. Textile—25 @ 95 1/2, 25 @ 95 1/2.
Gen. Cement—35 @ 64 1/2, 125 @ 64 1/2.
Steel Can. Com.—175 @ 63 1/2, 10 @ 63.5.
Dom. Iron Com.—70 @ 64 1/2, 25 @ 64 1/2.
Shawmilling—35 @ 113 1/2.
Civ. Power—10 @ 81.
1921 War Loan—15,200 @ 95.
1927 War Loan—400 @ 94.
Can. Car Pfd.—30 @ 91.
Can. Car Com.—25 @ 37 1/2.
Ames Pfd.—10 @ 34 1/2.
North Amer. Pulp—10 @ 34 1/2.
Can. Col. Pfd.—3 @ 76.
Bank Commerce—3 @ 185.

(McDougall and Cowans.)

Ames Holden Com.	60	70
Ames Holden Pfd.	60	70
Brazilian L. H. and P.	307	40 1/2
Canada Car.	400	64
Canada Car Pfd.	90	91
Canada Cement.	64	64 1/2
Canada Cement Pfd.	92	92
Can. Cotton.	67 1/2	68
Dom. Bridge.	123	123
Dom. Iron Com.	64 1/2	64 1/2
Dom. Text. Com.	95	95
Laurentide Paper Co.	151	151 1/2
Lake of Woods.	146	146 1/2
MacDonald Com.	19	19 1/2
McL. H. and Power.	81 1/2	81 1/2
N. Scotia Steel and C.	68	68
Ogilvie.	180	180
Pennan's Limited.	26	26
Quebec Railway.	184	184
Shaw W. and P. Co.	113 1/2	114
Spanish River Com.	13	13
Spanish River Pfd.	51 1/2	51 1/2
Steel Co. Can. Com.	73 1/2	73 1/2
Toronto Ralls.	60	60

CHICAGO PRODUCE

	Corn.	High.	Low.	Close.
Aug.	150 1/2	150 1/2	150 1/2	150 1/2
Sept.	149 1/2	149 1/2	149 1/2	149 1/2
Oct.	148 1/2	148 1/2	148 1/2	148 1/2
	Oats.	High.	Low.	Close.
Aug.	71 1/2	71 1/2	71 1/2	71 1/2
Sept.	70 1/2	70 1/2	70 1/2	70 1/2
Oct.	69 1/2	69 1/2	69 1/2	69 1/2
	Wheat.	High.	Low.	Close.
Aug.	42 1/2	42 1/2	42 1/2	42 1/2
Sept.	41 1/2	41 1/2	41 1/2	41 1/2
Oct.	40 1/2	40 1/2	40 1/2	40 1/2

Paul F. Blanchet

Chartered Accountant
TELEPHONE CONNECTION
St. John and Rothesay

INDUSTRIALS AND RAILS REGISTER

NEW MAXIMUMS

Canadian Pacific, Steel and Union Pacific Advances Before Noon.

PROFIT-TAKING LATER CUTS DOWN THE GAIN

Telegraph, Telephone, Leather and Sugar Among Strong Stocks.

New York, Aug. 26.—Investment funds and industrials of the more representative type registered new maximums for the year in today's stock market, a few specialties mounting to highest quotations in their history. Gains were indifferently maintained, however, profit-taking and pressure from professional sources combining to effect general though moderate declines later.

Foreign news was in keeping with recent stimulating war advice and domestic developments in their relation to commerce and industry denoted no cessation of high pressure in leading essentials.

Western railroad tonnage was ahead of the corresponding period last year, mainly in the movement of cereals, but conditions in the west and south west bespoke greater confidence and new financial offerings were readily absorbed by investors.

Money Market Confusing.

The local money market was confusing, despite last week's arrangement to stabilize call loans. So far as it made any offerings, the money pool held at six per cent., but banks and banking houses announced a call rate at 4 1/2 per cent. on "bank acceptances."

United States Steel, Union Pacific and Canadian Pacific embraced the more prominent shares at new high levels of the year, but reacted 1 to 2 points before noon. Steel's turnover aggregated almost one-third of the total up to the last hour.

Telephone and telegraph issues, leathers, sugars, Corn Products, American Can and Linsand comprised the strong stocks at extreme gains of 1 to 2 points, with fractional recessions at the end. Sales amounted to 435,000 shares. Liberty bonds were strong until the 3 1/2's began to ease. Foreign issues were featured by French government 5's which advanced fractionally to 1 1/8, against the year's low of 1 1/16. Total sales (par value), \$6,450,000.

Old United States Bonds were unchanged on call.

N. Y. QUOTATIONS.

(McDougall and Cowans.)

	Open.	High.	Low.	Close.
Am Beet Sug	70 1/2	70 1/2	70 1/2	70 1/2
Am Car Fy	89	89 1/2	89 1/2	89 1/2
Am Loco	67 1/2	67 1/2	67 1/2	67 1/2
Am Sug	110	111 1/2	109 1/2	110 1/2
Am Steel	78	78 1/2	77 1/2	78 1/2
Am Steel Fy	75 1/2	76 1/2	75 1/2	76 1/2
Am Woolen	58 1/2	58 1/2	58 1/2	58 1/2
Am Zinc	17 1/2	17 1/2	17 1/2	17 1/2
Am Tele	97 1/2	98 1/2	97 1/2	98 1/2
Amundson	67	67 1/2	66 1/2	67 1/2
Am Can	47 1/2	48 1/2	47 1/2	48 1/2
Atchafson	87	87 1/2	87 1/2	87 1/2
Balt and Ohio	56 1/2	56 1/2	56 1/2	56 1/2
Bald Loco	95 1/2	95 1/2	95 1/2	95 1/2
Beth Steel	85	85 1/2	84 1/2	85 1/2
Brook Rap Tr	39 1/2	39 1/2	39 1/2	39 1/2
Butte and Sup	25 1/2	25 1/2	25 1/2	25 1/2
C. F. I.	47 1/2	47 1/2	47 1/2	47 1/2
Ches and Ohio	59	59 1/2	58 1/2	59 1/2
China	39 1/2	39 1/2	39 1/2	39 1/2
Cent Leath	69	71 1/2	69 1/2	71 1/2
Can Pac	120 1/2	120 1/2	120 1/2	120 1/2
Distillers	58 1/2	58 1/2	58 1/2	58 1/2
Cruc Steel	43 1/2	43 1/2	43 1/2	43 1/2
Erie Com	15 1/2	15 1/2	15 1/2	15 1/2
Erie 1st Pfd	22 1/2	22 1/2	22 1/2	22 1/2
Gr Nor Pfd	93 1/2	93 1/2	93 1/2	93 1/2
Gen Elect	147	147 1/2	147 1/2	147 1/2
Gr Nor Ore	32 1/2	32 1/2	32 1/2	32 1/2
Johns Alcohols	128 1/2	128 1/2	128 1/2	128 1/2
Gen Motors	161 1/2	161 1/2	161 1/2	161 1/2
Inspira Cop	52 1/2	52 1/2	52 1/2	52 1/2
Kans City Sou	18 1/2	18 1/2	18 1/2	18 1/2
Kennecott	32 1/2	32 1/2	32 1/2	32 1/2
Lehigh Val	59 1/2	59 1/2	59 1/2	59 1/2
Louis and N	115 1/2	115 1/2	115 1/2	115 1/2
Mer Mar Pfd	102 1/2	102 1/2	102 1/2	102 1/2
Mex Petrol	101 1/2	101 1/2	101 1/2	101 1/2
Midvale Steel	54	54 1/2	53 1/2	54 1/2
Miss Pac	24 1/2	24 1/2	24 1/2	24 1/2
NY NH and H	44 1/2	44 1/2	44 1/2	44 1/2
N Y Cent	74 1/2	74 1/2	74 1/2	74 1/2
Nor and West	108	108 1/2	108 1/2	108 1/2
Nor Pac	90 1/2	91	90 1/2	91
Nat Lead	59 1/2	59 1/2	59 1/2	59 1/2
Press Stl Car	91 1/2	91 1/2	91 1/2	91 1/2
Reading Com	92 1/2	92 1/2	92 1/2	92 1/2
Repub Steel	92 1/2	92 1/2	92 1/2	92 1/2
St Paul	51	51 1/2	50 1/2	51 1/2
Sou Pac	89 1/2	89 1/2	89 1/2	89 1/2
24th Rail	24 1/2	24 1/2	24 1/2	24 1/2
Stadebaker	44 1/2	44 1/2	44 1/2	44 1/2
Union Pac	128 1/2	128 1/2	127 1/2	128 1/2
U S Stl Com	114 1/2	115	113 1/2	114 1/2
U S Steel	69 1/2	69 1/2	69 1/2	69 1/2
Utah Cop	82	82 1/2	81 1/2	82
Westinghouse	48 1/2	48 1/2	48 1/2	48 1/2
U S Steel Pfd	110 1/2	110 1/2	110 1/2	110 1/2

NEWS SUMMARY

(McDougall and Cowans.)
New York, Aug. 26.—Federal court in New York dismisses claims against Cunard S. S. Co. for loss of lives and property in Lusitania disaster and intimates that Germany should pay claims at end of war.

Spain to extend credit for about \$100-million to United States enabling latter to buy supplies in Spain for American army in France.

War industries board restricts output of passenger autos in last half of 1918 to 25 per cent of the entire output of 1917.

Miners to renew appeal to Gardfield for reopening of wage question.

Bank statement shows surplus reserve practically double being now about \$60-million.

Committee approves 8 per cent deduction and specific exemption of \$1-million in excess profits taxation. Expect to report bill to house by next Wednesday.

D. J. & CO.

CONCERT AT RIVERSIDE.

Mrs. A. C. D. Wilson, accompanied by Miss Rhona Lloyd and Bayard Corrie, left for Riverside, Albert County, yesterday to take part in a patriotic concert there last night.

BRISK TRADING IN MONTREAL

Broadest Market For Some Time — Maple Leaf Rises To 120, New High, and Lake of Woods At Top Price of 146 X. D.

(McDougall and Cowans.)
Montreal, Aug. 26.—Trading in Montreal today was brisk throughout the session, and probably the broadest market we have had for some time. Prices in the usually active securities only showed fractional changes, some of the specialties, however, were strong. Maple Leaf sold up to a new high at 120, Lake of Woods also made a new high at 146, ex-dividend. There has been a good demand for McDonalds, it made a new high at 19 1/2, and it sold up to 13 1/2. Fluctuations in Shawmilling have been very small, on light offerings the stock advanced a point, selling at 114. The wheat crop news continues good. There is a good demand for our securities, and with the continuation of this good news. It looks as if stocks would do better.

COTTON MARKET RATHER NERVOUS

Forthcoming Government Crop Expected To Be Very Bullish.

(McDougall and Cowans.)
New York, Aug. 26.—Cotton market today acted nervous over the crop situation. While the detailed weather reports indicated that Texas and Oklahoma received fairly well distributed rains during the past three days particularly in Oklahoma, it is generally realized that these have come too late to affect the forthcoming government crop report which is expected to be very bullish. At the same time there is a great deal of doubt as to whether these rains have come in time to result in any marked benefit to the crop in the section where the drought has prevailed for such a period. The view of the situation combined with the encouraging character of the war news and the fact that no evidences of increasing hedge pressure have as yet made their appearance have found expression in a recrudescence of bullish confidence today and prices have consequently improved.

W. W. PRICE.

N. B. WOOL BRINGS GOOD PRICES NOW

Co-operative Marketing of the Staple At Moncton—Kings County Men Get 77 1/2 Cents a Pound.

Sussex, Aug. 26.—The co-operative marketing of wool at Moncton, which was carried out by the Provincial Department of Agriculture, in co-operation with the Live Stock Branch at Ottawa, has been finished for this season.

The local organization work was conducted by Mr. J. H. King, agricultural representative, at Moncton. The grading was under the direction of Mr. J. K. King, representative in co-operation with the Live Stock Branch at Ottawa, for the Maritime Provinces, while the marketing of the wool was done by the Canadian Co-operative Wool Growers, Ltd., Toronto.

It may be of interest to the sheep men of Kings County to know that the average price paid for unwashed fleeces by this association netted the farmers, clear of all expenses, seventy-seven and one-half cents (77 1/2 c.) per pound.

Below is a list of a few of the sheep men in Kings County who marketed their wool in this way:

Herbert Lison, Penobscot, 100%
John M. Macleod, Penobscot, 100%
H. N. Flewelling, Sussex, 100%
John H. King, Sussex, 100%
E. Roy Raymond, Bloomfield, 100%
Chas. R. Perry, Elmhurst, 100%
Thos. G. Perry, Butterfield Ridge, 100%
H. B. Parlee, Sussex, 100%
George Sharp, Lower Millstream, 100%
H. B. Wainmaker, Nauwigewauk, 100%.

MYSTERY VESSEL DISTURBS P. E. I.

Strange Couple in Peculiar Craft Starts Island Folks Talking — Visions of Germans.

Charlottetown, Aug. 26.—The presence of an unknown motor boat on St. Peter's Island during the past several days has created no small amount of wonder there.

The couple landed on the island last Saturday from a motor boat which is said to be different from any craft of the kind ever seen hereabouts, having the engine placed up in the stern and bow.

The action of the pair has caused them to be regarded with suspicion. They made their way to the cook house of a lobster factory which has been closed for some time, and in some way gained an entrance to it, and made it their abiding place up to Thursday last, when they left the island.

Their conduct while on the island was suspicious and has led the islanders to think that they may be spies from a German submarine lurking in these waters and that possibly the woman or girl is really a spy, disguised as soon as anyone endeavored to go near them they invariably drew away and did not seem to see themselves. They carried a suitcase and were seen looking over maps and other papers in their possession. They left the island on Thursday, steering directly west and then suddenly shifted their course and headed direct for Governor's Island, where they are supposed to be at present.

SEVERAL STOCKS ARE EXPECTED TO GO HIGHER

They Include New Haven, Steel, U. P., St. Paul and S. P.

(McDougall and Cowans.)
New York, Aug. 26.—The market became much quieter in the early afternoon but slowly retraced a good deal of the ground lost in the forenoon. The fact that reaction has not brought out much stock was favorably commented upon and in general there is a disposition in the street to take an optimistic view of things.

For instance current gossip declares that the earnings of the steel companies for the present quarter will be very large also that most of the larger units in the grade have charged off for war taxes of 1917 and the first half of 1918 more than is really required by way of being on the safe side.

The weakening tendencies of turpentine locally have terminated in a decline of six cents per gallon.

Linseed oil shows a firmer tone, and an advance of two cents per gallon has been recorded.

Freight rates have directly contributed to an advance of 1/2 c. per gallon in lubricating oils. Gasoline, coal oil and fuel oil have not yet been affected by tariff changes.

Galvanized sheets show a firmer tenor.

Another advance in many lines of tools has been made.

E. & C. RANDOLPH.

FLOOD OF BUYING LOOKED FOR LATER

Prices of Commodities Expected To Remain High After War.

(McDougall and Cowans.)
New York, Aug. 26.—In banking circles it is argued that while existing conditions have deprived the streets of money to promote a bull market on the good foreign news following a discounting of the unfavorable factors and a liquidated situation, this "bottling up" of energies means that a flood of speculation is certain to be released sooner or later in irresistible form. This feature is also mentioned in connection with general price fixing which is declared will be instrumental in keeping prices of commodities high for a long time after the war, owing to the damming up of demand that would now conflict with war needs and must therefore be postponed.

In well-informed quarters it is insisted that a good deal of short selling has taken place in the metal stocks. This is said to be especially so with regard to United States Steel. And there is no disposition in high banking circles to look upon the present Washington taxation tendencies as alarming. Most of the alarm displayed has been found in professional channels.

Broadening activity of a conservative character along bullish lines is suggested by latest developments and prospective features likely to appear this week.

Higher prices are predicted for United States Steel, Union Pacific, St. Paul, Southern Pacific and New Haven. A strong upward trend is shown by Reading, Crucible Steel, R. B. C. and Mexican Pie.

N. Y. F. B.

MARKET QUIETER IN THE AFTERNOON

Reaction Fails To Bring Out Much Stock and This Is Regarded As Good Sign.

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Y. COTTON MARKET

(McDougall and Cowans.)

	Jan.	High.	Low.	Close.
Jan.	33 1/2	33 1/2	32 1/2	32 1/2
Mar.	33 1/2	33 1/2	32 1/2	32 1/2
May	32 1/2	32 1/2	31 1/2	31 1/2
Oct.	32 1/2	32 1/2	31 1/2	31 1/2
Dec.	32 1/2	32 1/2	31 1/2	31 1/2

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EFFECTIVE lubrication of the crankshaft and the connecting rod bearings keeps down vibration. Unless these bearings are protected against excessive wear by a film of oil of correct body and lubricating quality, "play" soon develops.

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Polarine

has the right body to adequately lubricate every wearing part in your motor. It keeps your engine running smoothly with a wear-reducing film of oil that does not break down and run thin under the intense heat developed at high speed operation. It flows freely in low or high temperatures—insures full delivery of power the year round.

Polarine is made in two grades—Polarine and Polarine Heavy. It is supplied in one-half, one and four gallon sealed cans, also in 12 1/2 gallon steel kegs, barrels and half-barrels. There are also Polarine oils and greases for effective transmission and differential lubrication.

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