

A Reliable Business Directory

FINANCIAL WORLD

NO CANADIAN LOAN IS PROBABLE THIS YEAR

Substantial Credit Likely to Be Arranged in the United States—Canadian Stocks Improve.

Special to The Standard.

Montreal, July 23.—Canadian stocks displayed an improved tone at the short Saturday session here, the advance in Wall street and the fact that some of the selling of the earlier part of the week had been overhauled in the market for some time, being factors in the improvement. Expectations that substantial credit for Canada will be arranged in the United States, thus probably postponing another domestic loan until the turn of the year, are also exerting favorable influence on the market sentiment, although in a very tentative way as yet.

The steel stocks, led by Steel of Canada, with a turnover of about 600 shares, were the more prominent features of Saturday's market. Steel of Canada closed with a net gain of 1/4 at 54 1/2, representing an advance of 1/2 from Friday. Scotia rose 1/2 to 95 1/2 and closed at that price bid. Dominion Iron was marked 1/2 higher at 99 1/2 and closed 99 1/2. Other stronger industrials were Smelters, one higher at 27; Ogilvie common, which on one lot purchase advanced 1/2 to 130, five above the high record for the year. Cement at 61 and Brompton at 47 1/2 were unchanged, but bids on Brompton were advanced 1/4 at the close. Car preferred was an easier exception, selling off a small fraction to 89 1/2. Detroit was a stronger utility, bids advancing to 110, a new high on recovery from the low price of 106 1/2, touched a fortnight ago.

Bond dealings were light with no outstanding. The third was loan was inactive, but closed firm at 95 bid.

Smelting—100 @ 26 1/2, 255 @ 37. Nova Scotia Steel—115 @ 94, 100 @ 95, 50 @ 95 1/2.

Brompton—25 @ 47 1/2. Montreal Cotton—40 @ 52. Price Brothers—5 @ 130. Canada Cottons Ltd—50 @ 78. Bank of Commerce—16 @ 185.

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Auxiliary freight schooner "Snow Maiden" leaves Grand Manan Mondays seven a.m. for St. John direct, loading freight for Campbell and Grand Manan; leaves St. John Wednesday seven a.m. for Grand Manan via Wilson's Beach and Campbell. Atlantic Standard time. Scott D. Gault, Mgr.

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