

TAX EXEMPT TRUSTEE INVESTMENTS

To Yield
(about)
City of St. John... 5.95 p.c.
County of North-
umberland... 6.06 p.c.
Town of Edmun-
ston... 6 1/2 p.c.
Ask for further particulars.

Eastern Securities Company, Limited

James McMurray,
Man. Director

St. John, N. B.
Halifax, N. S.

N. Y. QUOTATIONS.

(McDougall and Cowans.)

Open	High	Low	Close
Am Beet Sug	68 1/2	68 1/2	68 1/2
Am Car Pk	85 1/2	85 1/2	84 1/2
Am Loco	68 1/2	68 1/2	68 1/2
Am Sug	112 1/2	112 1/2	112 1/2
Am Smelt	78 1/2	78 1/2	78 1/2
Am Steel	67 1/2	67 1/2	67 1/2
Am Zinc	18 1/2	18 1/2	18 1/2
Am Tele	95 1/2	95 1/2	95 1/2
Anaconda	66 1/2	66 1/2	66 1/2
A H and L Pfd	80 1/2	80 1/2	80 1/2
Am Can	46 1/2	46 1/2	46 1/2
Atchafalca	84 1/2	84 1/2	84 1/2
Balt and Ohio	54 1/2	54 1/2	54 1/2
Both Steel	86 1/2	86 1/2	86 1/2
Brook Rap Tr	36 1/2	36 1/2	36 1/2
Butte and Sup	27 1/2	27 1/2	27 1/2
C F I	40 1/2	40 1/2	40 1/2
Chino	40 1/2	40 1/2	40 1/2
Cent Leath	71 1/2	71 1/2	71 1/2
Distillers	59 1/2	59 1/2	59 1/2
Cruc Steel	89 1/2	89 1/2	89 1/2
Eric Com	15 1/2	15 1/2	15 1/2
Gr Nor Pfd	90 1/2	90 1/2	90 1/2
Gr Nor Ore	32 1/2	32 1/2	32 1/2
Indus Alcohol	124 1/2	124 1/2	124 1/2
Gen Motors	153 1/2	153 1/2	153 1/2
Inspira Cop	58 1/2	58 1/2	58 1/2
Kenneb	33 1/2	33 1/2	33 1/2
Lehigh Val	59 1/2	59 1/2	59 1/2
Mer Mar Pfd	102 1/2	102 1/2	102 1/2
Mex Petrol	101 1/2	101 1/2	101 1/2
Midvale Steel	52 1/2	52 1/2	52 1/2
Mis Pac	49 1/2	49 1/2	49 1/2
NY NH and H	38 1/2	38 1/2	38 1/2
Nor Pac	87 1/2	87 1/2	87 1/2
Penn	43 1/2	43 1/2	43 1/2
Reading Com	82 1/2	82 1/2	82 1/2
Repub Steel	82 1/2	82 1/2	82 1/2
St Paul	43 1/2	43 1/2	43 1/2
Sou Pac	83 1/2	83 1/2	83 1/2
Studebaker	46 1/2	46 1/2	46 1/2
Union Pac	121 1/2	121 1/2	121 1/2
U S Stl Com	108 1/2	108 1/2	108 1/2
U S Rub	58 1/2	58 1/2	58 1/2
U S Steel	81 1/2	81 1/2	81 1/2
Westinghouse	42 1/2	42 1/2	42 1/2
U S Steel Pfd	111 1/2	111 1/2	111 1/2

MONTREAL SALES.

(McDougall and Cowans.)

Montreal, Friday, June 28—	Morning.
Steel Canada Pfd—25 @ 92 1/2	
Steamships Com—35 @ 40 1/2	
Can Cen. Pfd—5 @ 91 7 @ 91 1/2	
25 @ 92	
Steel Can. Com—10 @ 66	
Dom. Iron Com—25 @ 61	
Civie Power—20 @ 76	
Ottawa Light and Power—50 @ 82 1/2	
1981 War Loan—500 @ 94 1/2	
Bell Telephone—100 @ 130	
Can. Car. Com—10 @ 30 1/2	
Marion Com—55 @ 118 1/2	
118 1/2	
Laurentide Power—25 @ 54 1/2	
Can. Cotton Pfd—25 @ 76	
Afternoon.	
Can. Cen. Pfd—15 @ 92	
Can. Cen. Com—5 @ 60 1/2	
Steel Can. Com—75 @ 65 1/2	
Shawinigan—100 @ 111 1/2	
Can. Car. Com—2 @ 32	
Mo. Cotton—25 @ 55	
Rioiron—100 @ 118	
Quebec Railway—50 @ 26	
Laure Power—100 @ 53 1/2	
Tram Power—10 @ 23	
Can. Cotton—100 @ 60 1/2	
Royal Bank—10 @ 298	

CHICAGO CATTLE

Chicago, June 28.—(United States Bureau of Markets)—Hogs, receipts, 18,000; market active, 10 cents higher than yesterday's average. Butcher's 16.70 and 17.10; light, 16.80 and 17.10; packing, 16.80 and 16.85; rough, 15.70 and 16.00; bulk of sales, 16.50 and 17.00; pigs, good and choice 16.40 and 16.50.

Cattle, receipts 6,000; generally steady with yesterday. Calves steady with yesterday's close.

Sheep, receipts 12,000; strong to steady.

COTTON MARKET

(McDougall and Cowans.)

High	Low	Close
Jan. ... 24.75	24.40	24.67
Mar. ... 24.77	24.41	24.64
July ... 25.15	24.80	25.00
Oct. ... 25.25	24.94	25.20
Dec. ... 24.92	24.43	24.80

NEW BRUNSWICK LUMBER IMPORTS AT BOSTON LESS

No Improvement in Ordinary Business At That Centre and General Tone Quiet.

COAL SITUATION HAS IMPROVED

Sales of 15-8 Inch Laths Are Reported At \$4.40, Shingles Unchanged.

Boston, June 28.—No improvement has taken place in civilian business, but rather a falling off, as in many cases uncertainties are so great that few merchants and manufacturers care to risk taking contracts. The general tone is quiet and, except on government work, the outlook is not encouraging.

Improvements in the New England coal situation, particularly in bituminous, is perhaps the most favorable development of the week with mills and in dry goods, civilian trade is almost nothing. Stocks of cotton and wool goods are small in all departments and are not easily bought, in view of the tendency of owners to hold on to them, as there is no prospect of lower prices. Textile manufacturers are forced to consent to wage increases, owing to the scarcity of labor and desire to keep all the help they have. At the same time, with operatives receiving higher wages than ever before, the mills find difficulty in maintaining full time. There is steady enlargement of military industry in the shoe and leather trades and the shoe factories are actively employed, though they are not taking on much new business, except in government orders. Supplies of leather are small and tanners report a shortage of hides. New clip wools are arriving more freely.

There is no improvement in the building situation or allied trades, and no active demand for pig iron has to go unsatisfied. In lumber the spruce market is quiet, and shipments from New Brunswick have declined. Sales of 15-8 inch laths are reported at \$4.40, but there is no change in shingles. Clapboards are dull, but hardwoods are firm, while transportation difficulties still interfere with business in southern lumber.

Food costs continue high and the outlook is not encouraging for any material cheapening.—Dunn Review.

TRUSTEES TAKE BOSTON ELEVATED

Big Corporation To Be Managed By State—Old Management Quits Tomorrow Night.

Boston, June 28.—Five public trustees to take over control of the Boston Elevated railway, which operates subway elevated and surface lines in this city, have been nominated by Governor McCall. They are: Former Lieut.-Governor Louis S. Frothingham, North-eastern; Galen L. Stone, Boston; William M. Butler, Boston; John F. Stevens, president of the Boston Central Labor Union, and Stanley E. Miller of Winchester.

Under an act of the legislature the trustees will take charge of the property July 1.

NEWSPRINT PRICES

Ottawa, June 28.—R. A. Pringle, K.C., controller of newspapers in a formal order just issued, continues until September the price of \$2.85 per hundred for newspaper in carload lots. The order also continues the arrangement for the pooling of the Boston Central Labor Union, and Stanley E. Miller of Winchester.

Under an act of the legislature the trustees will take charge of the property July 1.

PAPER WAGE RAISE

Washington, June 28.—An advance of ten cents an hour to pulpwood and paper industry workers was being granted by the war labor board. The federal trade commission has been asked by the board to make another increase in the selling price of newspaper print.

SALISBURY

Salisbury, June 28.—Miss Etta Taylor of Amherst, was the week-end guest of Mrs. S. H. Taylor.

Mrs. Margaret Burnett and daughter, Miss Laura of Petford, are visiting Mr. and Mrs. R. A. Brown.

Sergeant J. Walton Trites, son of Mr. and Mrs. A. E. Trites, who has recently arrived from overseas is being warmly welcomed by his many friends here.

Miss Bernice Jones of Moncton, spent the week-end with her parents, Mr. and Mrs. Charles Jones.

Friends of Mrs. V. E. Cowland, who has been quite seriously ill will be glad to hear that she is improving.

Miss Lillian Brown who has been visiting her sister, Mrs. P. J. Gray, returned to her home in New York last week.

Gannett B. R. Forde of St. John, spent the week-end at relatives here.

Mrs. O. W. Saunders of Gouda Point, is visiting Mr. and Mrs. Fred Bent.

Mrs. J. Leslie Kennedy and daughter, Greta were the guests of Mrs. Sam MacKee, Moncton.

Miss Jennie Bent, who has been in Rothery for several months, returned home on Saturday.

Misses Annie and Dora MacWilliam of Moncton, spent the week-end with their parents, Mr. and Mrs. James MacWilliam.

Mr. Burton E. Bartlett of Bangor, Me., is here superintending the shipping of lumber for the Bangor Lumber Co. He is the guest at the Depot House.

THE RUSSIAN SITUATION IS BEWILDERING

Dull Stock Market Ascribed To Dispatches From Abroad.

PRICES BECOME HEAVY AT TIMES

Copper Shares Brighten on Expectation of Rise in Metal. BIG TIME IN SUSSEX

New York, June 28.—For want of a more definite or specific reason, the dull and irregular course of today's market was ascribed to foreign dispatches on the Russian situation which were so bewildering as to limit trading to the professional element.

Prices were hesitant from the outset, occasionally becoming heavy on pressure against investment rails and recognized industries. Abrupt fluctuations in specialties like General Motors, Sunatras Tobacco and other issues under pool guidance were not conducive to general improvement.

United States Steel was less prominent, and moved in a more limited area, closing at a loss of almost a point. Related shares were influenced by the sluggishness of steel, forfetting much of their uneven advantage in the stagnant final hour.

Metals Active.

During the intermediate session, metals came forward briskly on an announcement that the question of copper prices would soon again come before the war board. Several of the more prominent oil issues, notably Royal Dutch and Sinclair, were substantially higher, but the market was a whole lot of leadership or bullish initiative. Sales amounted to 435,000 shares.

Further relaxation was manifested by the war board call loans were easier than at recent week-ends. Forecasts of tomorrow's bank statement varied indications favoring an expansion of reserves.

Bonds were irregular, mainly as the result of variations of small fractions in the foreign group. Russian bonds 5 1/2's and 6 1/2's gained from 3 to 4 points on the curb. Total sales, par value, aggregated \$8,250,000.

Old U. S. bonds were unchanged on call.

ANTIS MAKE REPLY

TO CANADIAN CAR CO. MANAGEMENT

L. G. Beaubien and Michael Connolly Say Charges of Grave Nature Demand Answer — Payments of Money Questioned.

Montreal, June 28.—The committee of shareholders acting in opposition to the management of the Canadian Car and Foundry Company, the local members of which are L. G. Beaubien and Michael Connolly, have issued the following reply to the action of the car board in connection with the demand for access to the books and the court proceedings related thereto, appended to which will be found the car director's statement.

"Evidently the directors persist in their policy of shutting out the light. Or two evils, they choose the lesser."

"Charges of a grave nature are made against them. The gravamen of these charges bears upon dealings between the company and some of the directors. The board has paid large sums and voted to pay larger sums to some of its members. The propriety of such payments is challenged. These charges have been denied by five shareholders holding jointly three times as much stock as is held by the entire board."

Denials Made

"The charges have, in part, been denied. The evidence, which can fully establish such charges, is held by the very directors whose administration is challenged. They owe it to themselves, and to the shareholders, to give full access to such evidence. They have refused. They prefer the intricacies and delays of a law suit."

"They seek cover behind the alleged interest of the company. However, it is plain that the company is not attacked; the directors alone are called to account."

"The stand which they have taken is neither logical nor courageous. However, very shortly now the shareholders' answer to the board will shed some light on the issues, notwithstanding the board's determined efforts to sit on the lid."

CHICAGO PRODUCE

Chicago, June 28.—Corn—No. 2 yellow, 1.77 to 1.78; No. 2 yellow, 1.70 to 1.75; No. 4 yellow, 1.61 to 1.65. Oats—No. 1 white, old, 79 1/4 to 79 1/2; No. 2 white, old, 78 1/4 to 79 1/2; No. 2 yellow, 78 1/2 to 79. Rye—No. 2, 1.75. Barley—1.00 to 1.20. Timothy—5.00 to 7.50. Clover—Nominal. Pork—Nominal; lard, 25.37; ribs, 22.70 to 23.50.

CHICAGO GRAIN MARKET

(McDougall and Cowans.)

July	Aug.	Sept.	Oct.	Nov.	Dec.
148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2
151 1/2	149	150 1/2	150 1/2	150 1/2	150 1/2
92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2
48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2

SO-CALLED PEACE STOCKS ARE IN SOME DEMAND

Austrian Defeat and Berlin Developments May Hasten End of the War.

TREND OF MARKET CONTINUES UPWARD

Mexican Petroleum Expected To Reach 125 on Excellent Prospects.

(McDougall & Cowans)

New York, June 28.—The trend of the general market continues upward. We expect to see it broaden in the absence of disturbing foreign news. Good buying is found in several departments. Public interest would expand should a big successful counter-attack be delivered soon against the Hun. We think that purchases should be restricted principally to recessions, for the present.

Peace stocks are receiving more consideration. Investigations suggest that the Austrian defeat and the latest developments from Berlin, showing dissonances, are responsible for the new interest in issues which will show up as well in peace as in war. Predictions being made in speculative channels that Mexican Petroleum will gradually work up to the 125 level. New buying is understood to be based more on the improving outlook for speculation as a result of the building rush and the prospect of the marketing of oil on a larger scale.

Resumption of buying of American Locomotive of same class that was recently active on the long side of the market at rising prices has been noted during the last week or two. The issues are reflecting an increasing outside interest, these being preferred speculative channels to the car issue.

N. Y. F. B.

Washington, June 28.—Rapid advances in the price of rosin and turpentine and general disturbances in the trade have been caused by a false rumor that the government would declare their production non-essential industry. The war industries board announced today that no such danger existed, and pointed out that a large proportion of the rosin and turpentine produced is needed for war requirements.

FRESH STRENGTH IN CORN MARKET

Continued Hot Weather in Southwest Puts Prices Up—Oats Strong.

Chicago, June 28.—Fresh strength developed in the corn market today, largely as a result of continued hot dry weather in the southwest. The fact that arrivals here were not liberal tended further to make traders uneasy over possible difficulties in regard to deliveries on July contracts. Offerings were readily absorbed. Opening prices, which carried from unchanged figures to 3-8 cent higher, with July at \$1.46 1/2 to \$1.47 and August \$1.49 to \$1.49 1/2, were followed by decided gains all around, and then something of a reaction.

Oats reflected the strength of corn. Most of the business was local. After opening a share to 1/4 higher with August 68 1/2 to 68 3/4, the market scored a moderate additional upturn. Provisions advanced with corn and hogs. It was said government orders for lard were in sight.

NEWS SUMMARY

(McDougall & Cowans)

New York, June 28.—General Motors Corporation declared regular quarterly dividend of 3 per cent on the common stock and 12 per cent on preferred both payable August 1 to stock record of July 15.

Austria said to be on verge of financial collapse and Paris hears that martial law will soon be proclaimed throughout the empire.

About 10,000 mechanists and tool makers in Bridgeport plant are now on strike.

Prohibition amendment abolishing liquor traffic on June 30th, 1919 favorably reported by senate committee on agriculture will meet many obstacles in way of speedy passage if it reaches show down in senate.

Removal from office of Von Kuehlmann owing to recent speech in Reichstag expected in near future.

United States planning fifty million dollar loan to China.

D. J. & CO.

Rain in West
Winnipeg, June 28.—Rain fell yesterday throughout the three prairie provinces and many districts reported that it continues to fall today.

Hotel Whittle

South New York Ave.
Fourth House from Boardwalk
ATLANTIC CITY, N. J.

Bathing from Hotel
All Outside Rooms
Ocean View
Moderate Rates
American and European Plan
Capacity 250

Write for Booklet

Elevator

Ownership Management,
E. M. and E. R. HOSTETTER

Paul F. Blanchet

Chartered Accountant
TELEPHONE CONNOYATION
St. John and Rothery

MARKET BECOMES DULL IN THE LAST HOUR OF TRADING

Copper Stocks Show More Strength Than Any Other Group of Stocks.

BOSTON EXPECTS HIGHER PRICES

United States Rubber Attracts Attention By Moving Up Two.

(McDougall & Cowans)

New York, June 28.—The market became dull in the early afternoon and continued so until the close. Copper stocks showed more strength than any other group. The apparent reason being expectation in the trade that higher prices for copper would be allowed later in the year. The question does not come before the War Industries Board until August 1.

United States Rubber attracted attention by moving up two points and Am. Hide and Leather was again strong.

In general, however, the trading and price movements were both restricted by the confusing nature of the Russian news. In the afternoon London transmitted reports current in Vienna of a strong counter-revolutionary movement in Russia which was said to be chiefly of a monarchist trend. Another of the grand duke's was mentioned as having declined the throne. The stock market refused to put any construction upon this news until the situation became clear. Prices tended to ease off toward the close but there was no selling pressure.

E. C. RANDOLPH

TURPENTINE RISES

Washington, June 28.—Rapid advances in the price of rosin and turpentine and general disturbances in the trade have been caused by a false rumor that the government would declare their production non-essential industry. The war industries board announced today that no such danger existed, and pointed out that a large proportion of the rosin and turpentine produced is needed for war requirements.

BOMBARDMENT INSURANCE

and protection against loss by
Invasion, Explosion and General War Risk
is now a business necessity.
NONE OF THESE ARE COVERED UNDER YOUR
FIRE INSURANCE POLICY.
Telephone for rates and get an INSURANCE COMPANY OF NORTH AMERICA protection.
Assets \$35,000,000.
NORMAN L. MCGLOAN,
46 Princess Street — Telephone Main 481

AN OBSOLETE COMPLIMENT

It used to be considered a compliment to appoint a friend as Executor of your estate. But the estate often suffered so much from the Executor's absence, illness or death that the compliment proved a very expensive one.

In appointing a personal Executor the maker of a will ought to consider that matters pertaining to his estate will be given just what share of his time the Executor has to devote to them.

Why not appoint a corporate Executor?

THE EASTERN TRUST COMPANY

111 Prince William St.
C. H. Ferguson, Manager for N. B.

PRINTING

We have facilities equal to any printing office in Eastern Canada for the production of high-grade work.
Job Printing of all kinds promptly attended to.
Phone Today Main 1910

STANDARD JOB PRINTING CO.,

ST. JOHN, N. B.

VICTORY BONDS

Purchased and Sold
McDOUGALL & COWANS
Members Montreal Stock Exchange
58 Prince William St., St. John, N. B.
Branch Offices
Quebec, Montreal, Winnipeg, Halifax.
Connected by Private Wire.

FIRE INSURANCE

Insure The Springfield Fire and Marine Insurance Co.
ESTABLISHED 1848.
General Assets, \$10,000,000. Cash Capital, \$2,500,000.
Not Surplus, \$2,551,573.85.
Poughkeepsie, Cor. Princess and Canterbury Sts., St. John, N. B.
Applications for Agents invited.

FURTHER DEMAND FOR RUSSIANS

Bonds Strengthened By Developments in Russian Situation.

Montreal Produce

Montreal, June 28.—OATS—Canadian western No. 3, 96; No. 2 local white, 92.

FLOUR—Manitoba new standard grade, \$10.85 to \$11.05.

MILFEED—Shorts \$55; middlings, HAY—No. 2, per ton, car lots, \$14.50 to \$15.00.

POTATOES—Per bag, car lots, \$2.

IN BUYING WESTERN LAND

you can be sure of fair dealing and reliable information if you make your inquiries through
UNITED GRAIN GROWERS SECURITIES COMPANY, LIMITED
(controlled by the farmers' Company, United Grain Growers Limited)

Improved or unimproved farms throughout Western Canada for sale.

Appraisals furnished on any land in which you may be interested.