

FINANCIAL

Richelieu & Ontario Makes Further Recovery at Montreal - Better Tone in Wall Street Stocks.

RICHELIEU LEADS MONTREAL STOCKS

Continues Upward Movement Gaining Two Points—C. P. R. Firmer at New York.

Winnipeg, Sept. 7.—The resumption of Saturday sessions on the local stock exchange was marked by an increase in activity. Eleven Union Bank sold at 152, and two lots of Northern Crown at 105. Two parcels of Crown rights sold at \$4 even. The business in bank issues has come to an important element in the trading here, and it is noteworthy that prices are trending generally higher. The market opened with two states of Lucky Jim at 20 were put through.

The regular dividends of 1 1/2 per cent on the preferred stock of the City have been declared. The regular dividend on Great Northern preferred has also been declared.

Gross earnings of Louisville & Nashville for August show an increase of \$213,000.

MORNING LETTERS.

New York, Sept. 7.—About the only responsive feature in the market situation but as has been intimated the relative quietness makes it possible to divert surplus funds to the needs of several business ventures which have no good reason why stocks should not continue to improve.—Laidlaw & Co.

New York, Sept. 7.—A majority of our important stocks are slightly higher in London. London has shown an upward movement for some days but there has not been much response to its buying on the part of our traders. What the market needs is a bull leadership and nobody of calibre seems willing to furnish it at this time, owing to the uncertainty which has been cast upon the market by the recent covering of its shorts the more nervous bears left their positions and the technical weakness was slight with results prices working lower.—Binley, Bartlett & Co.

(McDougall & Cowans.)

New York, Sept. 7.—The bank statement to-day may not be as unfavorable as indications suggest. It may be interpreted as indicating a more conservative attitude on the part of the national banks as to securities holdings when they issue surplus stock. In answer to the government call just issued, information is favorable to the market. The report seems to be waiting for the bank decision and government figures report Monday. The government figures should be very bullish. The tendency is toward a recovery in the market. The government stock should be bought for the government grain statement Monday and steel tonnage statement Tuesday should prove a stimulus inspiration.

RICHELIEU ADVANCES

Stock Gains Nearly Two Points on Montreal Market, 1,900 Shares Changing Hands.

Montreal, Sept. 8.—A fairly active demand for Richelieu under water has been a feature of the Saturday session of the Montreal market. The market opened at 112 1/2, just level with previous day's close and rising to 114 1/2 at the close. The market was very quiet and the price moved up to a high point of 114 1/2. After a session of 1/2 the price fell to 114 1/2 again and last sold was at 114 1/2. The market was very quiet and the price moved up to a high point of 114 1/2. After a session of 1/2 the price fell to 114 1/2 again and last sold was at 114 1/2.

AUGUST FIRE LOSSES

During the Month the Waste Amounted to \$1,164,760—A Normal Loss.

The Monetary Times' estimate of Canadian fire loss during August amounted to \$1,164,760, compared with \$1,431,371 and \$2,000,000 for the corresponding period last year. The following is the estimate of fire losses: August 1912, \$1,164,760; August 1911, \$1,431,371; August 1910, \$2,000,000. Total for August 1912, \$1,164,760.

AUGUST MUNICIPAL ISSUES

Western Cities Were Almost Entirely Absent From the Market—Ottawa Borrows a Million.

The municipal bond sales in Canada for August as compiled by The Monetary Times amounted to \$1,610,000, compared with \$1,442,500 for the corresponding period last year. The following is the estimate of municipal issues: August 1912, \$1,610,000; August 1911, \$1,442,500; August 1910, \$1,200,000. Total for August 1912, \$1,610,000.

REVENUE IS GROWING

Dominion's Financial Statement For August Shows Increase of \$3,000,000.

Ottawa, Sept. 8.—The Dominion financial statement for August shows an increase of \$3,000,000 over the corresponding period last year. The following is the estimate of revenue: August 1912, \$3,000,000; August 1911, \$2,700,000; August 1910, \$2,500,000. Total for August 1912, \$3,000,000.

OWN SOUND PHYSICIAN DEAD

Owner, South, Ont. Sept. 6.—Dr. Allan C. Brown, one of the oldest physicians in the city, died today aged 83. He came here in 1854 and practiced until his present year.

BRITAIN'S TRADE STILL BOOMS

Large Increase in the Exports of Manufactured Goods in August. London, Sept. 7.—The August statement of the board of trade shows an increase of \$45,000,000 in imports and \$48,400,000 in exports. The gains in the former were equally distributed between food stuffs, raw materials and manufactured goods, while coal and manufactured goods showed the largest increases in the exports.

STOCK QUOTATIONS

WINNIPEG.

Listed Stocks—Winnipeg, Sept. 7.	High	Low	Close
Canada Gen. Inv. July paid	140	138	139
City and Provincial Loan	140	138	139
Com. Trust and Loan	108	106	107
Empire Loan	108	106	107
Gr. West Life, 55 p.c. pd.	310	308	309
Gr. West Life, 25 p.c. pd.	150	148	149
Imperial Bank	140	138	139
North American	140	138	139
Northern Crown Bank	105	103	104
Ontario Loan	105	103	104
Nor. Can. Mort., 25 p.c. pd.	114	112	113
Nor. Mort., 20 p.c. pd.	120	118	119
Standard Trusts	170	168	169
Weg. Land and Mort.	150	148	149
Weg. Land and Mort. Prd.	110	108	109
Northern Rights	16	15	15
Crown Rights	1	1	1
Sales—Listed Stocks—			
11 Union Bank	152		
10 Northern Crown	103		
15 Crown Rights	1		
18 Crown Rights	1		
100 Lucky Jim	20		
200 Lucky Jim	20		

MONTREAL

(Reported by McDougall and Cowans.)	High	Low	Close
Canada Cement	28 1/2	28	28 1/2
C. P. R.	27 1/2	27	27 1/2
Crown Reserve	34 1/2	34	34 1/2
Canadian Converters	45 1/2	45	45 1/2
Detroit United	72 1/2	72	72 1/2
Dominion Bankers	67 1/2	67	67 1/2
Dom. I. and S. Prd.	105 1/2	105	105 1/2
Ill. Traction	95 1/2	95	95 1/2
Lake of the Woods com.	75 1/2	75	75 1/2
Mackay prd.	60 1/2	60	60 1/2
Montreal Power	220	215	218
Nevs Scotia Steel	90 1/2	90	90 1/2
Ontario Flour common	127 1/2	127	127 1/2
Ottawa Flour	165 1/2	165	165 1/2
Pennams	55 1/2	55	55 1/2
Quebec Railway	21 1/2	21	21 1/2
R. and O. Nav.	114 1/2	114	114 1/2
Rio de Jan.	148 1/2	148	148 1/2
Sherwin Williams com.	50 1/2	50	50 1/2
Sherwin Williams prd.	101 1/2	101	101 1/2
Textile	59 1/2	59	59 1/2
Toronto Railway	142 1/2	142	142 1/2
Twin Cities	150 1/2	150	150 1/2
Sao Paulo	265 1/2	265	265 1/2
Winnipeg Electric	237 1/2	237	237 1/2

NEW YORK

(Reported by Oler, Hammond & Nanton.)	High	Low	Close
Amer. Copper	87 1/2	87	87 1/2
Amer. Ag. Chem.	87 1/2	87	87 1/2
Amer. Car. Iron	61 1/2	61	61 1/2
Amer. Smelting	57 1/2	57	57 1/2
Amer. Steel Prd.	37 1/2	37	37 1/2
Amer. T. and I.	144 1/2	144	144 1/2
Amer. Woolen	29 1/2	29	29 1/2
Am. Bond	104 1/2	104	104 1/2
Am. Cotton	108 1/2	108	108 1/2
Am. Lumber	101 1/2	101	101 1/2
Am. Oil	105 1/2	105	105 1/2
Am. Paper	91 1/2	91	91 1/2
Am. Rubber	27 1/2	27	27 1/2
Am. Sugar	27 1/2	27	27 1/2
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Am. Lumber			

85 Million Gallons

Feb: 1919

Water Per Day From Shoal Lake Pipeline

Body of Water Would Fill Reservoir as Big as Portage Avenue From Main to Sherbrook Street—Thousands of Tons of Cement Used.

The magnitude of the city of Winnipeg's undertaking to carry water from Shoal lake to the city, a distance of over 96 miles, is shown by the following figures which guarantee that the reconstruction period will see industries and domestic needs easily supplied with practically unlimited soft water:

The Water District have in preparation structures for the furnishing of 85 million gallons of soft water per 24 hours to the population of the Greater Winnipeg Water District.

Eighty-five million gallons of water would fill Portage avenue between the building lines from Main street to Sherbrook street to a depth of 10 feet; the contents of the reservoir which will be built at Deacon, ten miles east of the city of Winnipeg, combined with the contents of the reservoirs now owned by the city of Winnipeg, would fill this same area to a depth of 62 feet, or to the height of the fourth story windows.

Would Fill Red River

The quantities of earth handled by the contractors and paid for by the District during the three seasons of aqueduct construction work would be sufficient to fill the Red River to the top of the banks for one and a third miles.

The quantities of concrete poured in the aqueduct structure and its appurtenances during the same period would provide 24 feet of pavement six inches thick over 134 miles of streets, or would provide a concrete walk six feet wide wherever there is now in Winnipeg a sidewalk of plank or concrete.

The reinforcing steel used in the construction of the aqueduct to date, if all rolled into rods five-eighths of an inch in diameter, would stretch from Montreal to Regina.

The Portland cement consumed during the same period would fill a train of freight cars 18½ miles long and would weigh 4½ times as much as the entire population of the Water District.

built in pre-moulded sections and laid in trench in the streets. The construction is of a type similar to that of the 5ft. 6in. pipe line between Deacon and the Red river, except that the pipe is cast in lengths of ten feet instead of eight feet.

For supplying water to the various municipalities comprising the Greater Winnipeg Water District, outlets have been provided as follows:

A 36-inch outlet for Transcona from the 5 ft. 6 in. pipe at Plessis Road;

A 36-inch outlet for the City of St. Boniface and St. Vital from the 5 ft. 6 in. pipe where it passes through the pumping station yards of St. Boniface;

A 24-inch outlet for the Elmwood district and East Kildonan from the 5 ft. 6 in. pipe at Archibald street;

36-inch and 24-inch outlets for the high pressure pumping station and for Fort Garry at west shaft of the Red river tunnel;

A 24-inch outlet for Kildonan from 48-inch pipe at King street;

A 24-inch outlet for Assiniboia from 48-inch pipe at Arlington street.

Sup Infringers of Wright's Patents.

Paris, Jan. 31.—The General Company for Aerial Navigation, which owns the Wright Airplane patents in France, has resumed legal action against infringers of the patents with a view to having a claim to royalty on machines built on the principle of the patents recognized. All legal action was suspended during the war.

Jellicoe Starts Tour About Feb. 20

LONDON, Jan. 31.—(Canadian Press despatch from Reuter's.)—Admiral Lord Jellicoe will start on his tour to