

## FINANCIAL AND COMMERCIAL NEWS AND COMMENT

CLOSING LETTER  
ON MONTREAL  
EXCHANGE

(F. B. McCURDY &amp; CO.)

Montreal, June 18.—London cables reported prices to be generally on the same level as yesterday. The local market was, however, up all the way round. The advance in prices was generally attributed to favorable crop reports from Western Canada and to the absence of unfavorable overnight developments in the general situation.

The annual meeting of the Dominion Steel Corporation was held here today and President J. H. Plummer predicted that there would be an increase of \$800,000 in the net earnings of the company during the present fiscal year as compared with that recently finished. The announcement was favorably received by the market and in the afternoon the stock sold up to 47, declining to 46 5/8 towards the close of the session. Mr. Plummer is of the opinion that even though a slackness in general business should develop this year, the earnings of the corporation would not be seriously affected, the demands of the home market being much in excess of the capacity of the Canadian Steel Mills.

R. & O. was very strong today, advancing from 110 at the opening to 111 in the late afternoon trading. The stock closed yesterday at 108 3/4. President Carruthers has sent a notice to shareholders stating that the shares of the R. & O. Navigation Company, Limited, have now been listed on the Montreal stock exchange.

Hollinger Mines sold off today for \$13 a share, this being a dollar lower than yesterday. The falling off in price was no doubt due to the announcement that the position of the mines showed a falling off of \$41,000 in the matter of surplus between April 22nd and May 20th.

The announcement was officially made today that the Dome Mills, Porcupine, is to be doubled immediately. The decision was reached at a meeting of the directors in New York this morning owing to the favorable condition of the mines. No new stock will be issued.

Ottawa Power jumped today to 181, a rise of four points from yesterday. The stock will sell ex. dividend and ex. rights on Friday. The dividend is worth \$3 on this occasion and the rights are worth \$23. Deducting this from the present price of the stock, a cost is left which gives a return of about 6 1/2 per cent on the investment. It is predicted that the stock will sell at 185.

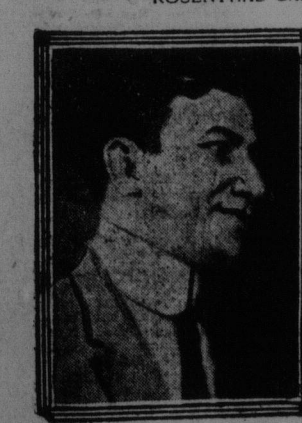
F. B. McCURDY &amp; CO.

(F. B. McCURDY & CO.)

New York, June 18.—Today's main news items were susceptible of various interpretations. The report of the Chronicle was certainly bearish on the surface, as it placed the acreage at 38,573,441 acres, or the greatest on record. This, however, reflected an increase of only 3.2 p. c. as compared with the Chronicle figures of last year. A like increase in the government figures, which if they are published, will be next month would apply to the revised official estimate of 34,760,000 last year, which would make this year's area 38,570,000, contrasted with the official acreage of 1911 of 36,681,000. The character of the trading was very much the same as recent. By Liverpool and other foreign houses were heavy sellers, while there was a good deal of scattered realizing. The market opened 2 to 3 points lower, sold about 10 to 12 points net lower, steadied on renewed covering and support from local bulls; and later fluctuated irregularly.

W. W. PRICE.

"BRIDGEY" WEBER  
STABBED, BLAME  
ROSENTHAL CASE



"BRIDGEY" WEBER.

"Bridgey" Weber, the gambler who turned State's evidence against Lieutenant Becker and the four gun men now in the Death House at Sing Sing for the Rosenthal murder, has been stabbed in the back, and his assailants, believed by the police to be gun men employed to wreck vengeance upon him for his part in the Rosenthal case, escaped.

LAIDLAW & CO'S  
CLOSING STOCK  
LETTER

(J. C. MACKINTOSH &amp; CO.)

New York, June 18.—After early irregularly the London and Paris markets closed with a better tone. In Berlin preparations for the July quarterly statements were under way and bids of 5/8 for two months' loans were made in our market by German bankers. There was a better sentiment abroad, and a moderate amount of stock was bought in New York for foreign account. Here the market was strong encouraged by more favorable crop news. There were heavy rains in the Northwest which, for the time being, removed the danger of serious injury to spring wheat. The stocks of the Hill roads and other lines operating in that section responded to the good news, and their influence was sufficient to compel covering of shorts, and produce an advance in the general list. The strength became pronounced after mid-day, when the leading issues reached new high figures for this recovery. For a time Illinois Central moved contrary to the general tendency on account of unfavorable rumors but the stock afterward rallied and it was said that notwithstanding disappointing earnings, no dividend reduction would be made at forthcoming declaration. The market closed near the best.

LAIDLAW &amp; CO.

## HOTEL ARRIVALS.

Dufferin.

W. C. Milner, Halifax; Raymond Ray, Quebec; A. R. Wetmore, Fredericton; A. N. Grant, Boston; Jas. J. Young, Toronto; F. W. Foster and wife, do; Chas. S. Perkins, Boston; Thos. McMillan, Fords Mills; C. Allen Smith, Woodstock; Mrs. C. Allen Smith, do; H. G. Ellis, do; H. E. Jones and wife, Digby; J. W. Webster, Hampton; Miss B. Allen, Moncton; Mr. and Mrs. C. L. Grace, do; C. D. Shaw, Toronto; G. W. Mudd, Grand; J. L. Chisholm, Halifax; Dr. Landry, M.D., Buctouche; J. B. Dasset, Fredericton; Geo. B. Jones, Apohaqui; H. V. Dickson, Jubilee; Geo. J. Green, McAdam; H. W. Woods, Welsford; F. M. Sproul, Hampton; E. Crandiemere, Vancoeur; Jas. Gilchrist, Bloomfield; C. F. M. Chambers, St. John; F. J. Driest, do; L. Killam, Yarmouth; H. A. Patterson, Quebec; A. M. Daum, Hampton; L. O. Huey, Truro, NS; Mr. and Mrs. Stevens, St. Stephen; E. B. Snow, Shediac; John Campbell, Quinley, Ill.; S. Jones, McDougall; H. N. Flewelling, Sussex; A. Boulay, Sayabec; T. G. Williams, Moncton; Miss Rennie, Sackville; M. Monaghan, Sackville; H. Turner, Fredericton; H. Post, Woodstock; Dr. H. L. Craft and wife, Medford; Misses Mildred and Gladys Craft, Medford; W. D. Gillies, Springfield; Miss Chas. Adams, Calais, Me.; V. E. Gowland, Salsbury, Me.; G. H. Grimmer, St. Andrews; G. O. Horn, Vancouver; W. T. McKenney, Boston; W. H. Baker, Seattle, Wash.; M. Inch, Oak Point; E. S. Townsend, Sussex.

Victoria.

T. W. Butler, St. Stephen; H. P. Baird, Fredericton; H. Groom, Inglisford; F. Weymouth, Portland; H. H. McCavoy, Baltimore; J. N. Love, Riverside, NB; J. K. Picking, Woodstock; J. L. Chisholm, Halifax; Dr. Landry, M.D., Buctouche; J. B. Dasset, Fredericton; Geo. B. Jones, Apohaqui; H. V. Dickson, Jubilee; Geo. J. Green, McAdam; H. W. Woods, Welsford; F. M. Sproul, Hampton; E. Crandiemere, Vancoeur; Jas. Gilchrist, Bloomfield; C. F. M. Chambers, St. John; F. J. Driest, do; L. Killam, Yarmouth; H. A. Patterson, Quebec; A. M. Daum, Hampton; L. O. Huey, Truro, NS; Mr. and Mrs. Stevens, St. Stephen; E. B. Snow, Shediac; John Campbell, Quinley, Ill.; S. Jones, McDougall; H. N. Flewelling, Sussex; A. Boulay, Sayabec; T. G. Williams, Moncton; Miss Rennie, Sackville; M. Monaghan, Sackville; H. Turner, Fredericton; H. Post, Woodstock; Dr. H. L. Craft and wife, Medford; Misses Mildred and Gladys Craft, Medford; W. D. Gillies, Springfield; Miss Chas. Adams, Calais, Me.; V. E. Gowland, Salsbury, Me.; G. H. Grimmer, St. Andrews; G. O. Horn, Vancouver; W. T. McKenney, Boston; W. H. Baker, Seattle, Wash.; M. Inch, Oak Point; E. S. Townsend, Sussex.

Royal.

Lizzie C. Shirley, Boston; T. Piercey, J. Young, St. John's, Nfld.; W. F. Humphrey, Moncton; F. B. Black, Mrs. H. M. Wood, Sackville; W. B. Dickson, Fitchburg; W. G. Gresham, Boston; Gimmer St. Stephen; C. E. Strasser, Brooklyn; Mrs. H. T. Cogshall, Fitchburg; Mrs. H. P. Kimball, New Rochelle; Y. Y. M. Shane, Montreal; Wm. Cruikshank, Fredericton; Robt. Connely, Great Salmon River; W. Shaw, Bradford, England; J. C. McKelvey, Truro; B. L. Tucker, Parrsboro; H. I. Wellner, Halifax; C. C. Jones, Fredericton; W. H. Hedges, Toronto; H. M. Campbell, wife, Miss M. M. Campbell, Miss C. M. Campbell, Apohaqui; J. T. O'Brien and wife, Halifax; Geo. W. Fowler and wife, Sussex; J. H. North, Boston; H. Boring and wife, H. T. Johnson, Montreal; W. H. Swackhammer, Toronto; D. McNair, A. W. Mackenzie, Glasgow; E. R. Cheekley, Miss Napame, Ont.; Mrs. G. Blair, Fredericton; Geo. C. Hare, Hamilton; W. T. Ruggles, Bear River; Alan Patterson and wife, John Patterson, New Canada, Ct.; Mrs. W. W. Pickup, Miss Pickup, Granville, N. S.; Mrs. J. E. Irving, Hampton; Judge Jonah, Sussex; Jas. K. Plinder, Pinderville; Capt. W. H. Smith, SS Milwaukee, C. P. R., Montreal; A. Scheyer, New York; H. J. Abbott, Toronto; J. S. Bent and wife, T. P. Deaman and wife, Boston; W. H. Galluhaw and wife, Hornell, N. Y.; A. S. Falle and wife, Montreal; D. S. Johns, H. A. Johns and wife, Lancaster, Pa.

FREDERICTON NOTES.

Fredericton, June 18.—A few days ago the employees of the McFarlane-Neill Company at St. Mary's asked for a nine-hour day at the same wages which they had been receiving for ten hours' work, and the company granted the request, the new order of things going into effect this week.

A new time table will become effective on the I. C. R. on Sunday and will cause some changes on the Canada Eastern division as a result of the improvement which is being effected on the Canada Eastern, and which makes faster running time possible.

The adjourned session of the Supreme Court will open tomorrow, when the only case remaining on the docket will be argued. Friday will be reserved for common motions and judgments.

## BICYCLES

BICYCLE SUNDRIES

BICYCLE MUNSON

At Cut Prices 413 Spadina Avenue, Toronto

DOMINION STEEL COMPANY  
AT BEST POINT IN HISTORY

President Plummer, in Address to Annual Meeting of Shareholders, is Optimistic as to Future—Company will Make Quarterly Statements Along Lines of U. S. Steel.

Montreal, June 18.—That the Dominion Steel Corporation has reached the most important stage of its development and is now in the position for which the management has striven for years, was the keynote of the annual address of J. H. Plummer, the president of the big industry at this morning's annual meeting of shareholders. Optimism marked almost every sentence of the steel company's president, who reviewed the history of the corporation for the past three years and pointed out to the shareholders that the long, weary period of delay and disappointment following the installation of the new plant at Sydney was over, and that the company was now earning splendidly on the increased manufacturing facilities on which so much money has been spent.

"I have been asked often," said Mr. Plummer, "to estimate what we should do this year, and I have little hesitation in saying that with our enlarged and improved plant our net earnings in 1913 should be at least \$500,000 in excess of those of the year ended." The financial stringency, he stated, might possibly affect business, but the directors of the corporation had little fear on this score, as any slackening of business in the Dominion would probably have little effect up on the demand for steel products, owing to the conditions of Canada at the present phase of its development.

Only in speaking of the tariff did Mr. Plummer express any disappointment over the developments of the year, and even in this regard he expressed the hope that the present unsatisfactory and analogous state would be remedied by the government in 1914.

A Trying Time.

Mr. Plummer, in reviewing the operations of the year, stated that the corporation had passed through a time of trying circumstances. Adverse trade conditions had affected the earnings during the early part of the year and the new plant was not ready for operation until too late to show any appreciable return on the heavy expenditure necessary to its installation.

This plant, he said, had been more costly than was at first anticipated, owing to the conditions prevailing throughout the Dominion, and had been delayed by the stress under which the builders of machinery were working on account of the heavy orders for equipment on their hands.

The work of installation had also affected the output at Sydney disadvantageously. All this, however, happily at an end, and the shareholders could rest assured that the new facilities were now entirely completed and earning a good return on the heavy investment.

Mr. Plummer stated that the cor-

poration had been compelled to embark on this new extension work in order to increase its output of finished products. Tariff conditions rendered this necessary, but now the company's plant was in a well balanced position and in a state aimed at three years ago by the directors.

No further extensions of importance were being considered, said Mr. Plummer, and the company will now be able to go ahead with its work in a manner never before possible. The output of coal for the year was 5,180,000 tons as compared with a little over 3,500,000 in 1910. The expenditure since the start of the latter year in this department of the corporation's activity had been \$4,908,300, which was, however, well justified by the increased output of the mines.

The Steel Department.

The situation in the steel department was very satisfactory at present. Six blast furnaces were now in operation, five of which would be run from one end of the year to the other. The rest of the steel mills, including the steel rod and rail ones, are now fully equipped and working steadily, with good trade conditions prevailing.

Mr. Plummer declared that if rods were left on the free list, the corporation would be compelled to refuse this business in Canada and would manufacture only for the use of its own mills making nails and other finished products.

Canadian imports of iron and steel alone, Mr. Plummer pointed out in discussing the tariff conditions, reflected the unsatisfactory state of the latter. For the twelve months ended March 31st, 1913, the imports had been 1,168,000 tons for a value of \$23,300,000, as against 275,000 tons and \$7,234,000 for the same period, ended March 31st, 1909.

The total imports of all iron and steel products, exclusive of automobiles, were \$138,848,000 in 1913, against \$40,717,000 in 1909. These figures, said Mr. Plummer, in addition to showing a lamentable state of affairs, proved, however, that there was a field in Canada for manufacturers of the basic products quite in accord with the extensions made to the plant of the corporation at Sydney.

There was no discussion whatever of the part of the shareholders, and the president optimism was evidently shared by these at the meeting who frequently applauded the utterance of Mr. Plummer, the reception of his statement regarding the probable increase in net earnings of \$800,000 this year being particularly cordially received.

Mr. Plummer also notified the stock exchange today that quarterly statements will hereafter be made along the lines of the United States Steel Corporation.

CLOSING COTTON  
LETTER FROM  
JUDSON & CO.

(J. C. MACKINTOSH &amp; CO.)

New York, June 18.—Market opened steady at decline of 2 to 8 points, and eased off after the opening under realizing sales and scattered pressure. The good weather, a feeling that the elimination of scattering short accounts has reduced buying power and sentimental influence of the large acreage as reported by the Chronicle, 38,573,441 acres, was responsible for heavy selling, but considerable support was in evidence on the declines and the market was firm with futures within a point or two of last night's close. Toward midday, however, there was increased pressure from local sources, and prices eased off to about 56 for October or a point under the early low level. General business was comparatively quiet. Wall Street interests were bearish not long ago, are now supposed to be bullish. The afternoon market was quiet and firm and the character of buying suggested nervousness on the part of the early sellers, as well as some of the remaining older shorts.

JUDSON &amp; CO.

PRODUCE PRICES  
IN CANADIAN  
CENTRES

Montreal, June 18.—CORN—American No 2 yellow, 68 and 68 1/2. OATS—Canadian western No 2, 41 1/2; No 3, 39 and 39 1/2; extra No 1 feed, 41.

WHEAT—Manitoba spring wheat, firsts \$5.50; seconds \$5.10; strong bakers' \$4.90 winter patents, choice \$5.25; straight rollers, \$4.75 and \$4.85; bags \$2.15 and \$2.30.

MILLFEEDS—Bran \$16 and 17, shorts \$18 and 19; middlings \$21 and \$22; meal, \$26 and \$27.

HAY—No 2 per ton car lots, 13 and 13 1/2.

POTATOES—65 and 85.

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The only cure for Alcoholism known which, doing the work in the time it requires to complete the treatment, leaves the system in a perfectly normal condition and free from any bad after effects. The harder the drinker the easier the cure.

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Coming and Going

THE smooth, clean, economical concrete road is coming—as certainly as the railroad, the steamship and the telegraph came.

And the muddy, sticky, deep-rutted dirt and macadam road is going—as surely as the stage-coach, the sailing ship and the spinning-wheel have gone.

It's simply a question of which communities will take advantage of the better, modern way of building roads now—enjoying its benefits from now on—and which ones will continue to "get along" in the poor old way until forced by competition to avail themselves of science's latest contribution to public convenience.

Concrete Roads

are not experiments. There is no "chance" taken with their adoption. They have been quietly proving their value for twenty years. Concrete roads built twenty years ago, when concrete construction was nothing like so far advanced as it is to-day, are still giving absolutely satisfactory service.

Concrete roads have proven themselves best—under all sorts of conditions, from the standpoint of both service and economy. Their first cost is near that of good macadam, their service is greatly superior, and their final cost—the only one to consider in comparing roads—is a great deal less.

These are strong statements. They might be stronger and then not over-state the truth. Concrete roads "back them up" with facts—facts that prove concrete to be the best and cheapest material for road construction—either for city streets or country highways.

Many Canadian counties and cities are already using concrete pavements. Many others are preparing to do so as fast as they can.

They will be enjoying the many advantages that good roads bring, while others who stand by the "poor old way" with its mud and ruts and expense and repairs are waiting—for what?

Every citizen should have the information on concrete roads which we will send free upon request.

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If you wish your city included in the itinerary of one of our Good Roads lectures, write at once. These lectures, illustrated with photographic stereoscopic slides, are delivered free of charge to town councils, road commissions, good roads associations, or other bodies of citizens interested in road improvement. Full particulars will be sent upon request.

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