

## FINANCIAL WORLD

We have very much pleasure in informing our New Brunswick clients and the investing public that we have opened an office at

105 Prince William Street  
St. John, N. B.

under the management of Mr. A. E. Vessey, who has been manager of our Charlottetown office since it was opened.

Direct private wires connect our St. John, Sherbrooke, Montreal, Sydney, Charlottetown and Halifax offices with New York, Boston and Winnipeg.

We execute orders on commission on all exchanges. Special attention is given to the requirements of investors and a well selected list of sound investment securities is always available.

**F. B. McCURDY & CO.**

Members Montreal Stock Exchange.

St. John, Halifax, Montreal, Sherbrooke, Sydney, Charlottetown, St. John's, Nfld.

## "Real Estate in St. John Is a Good Buy"

You will hear this remark in Vancouver, in Calgary, in Saskatoon, in Winnipeg, in Toronto, in Ottawa, and in Montreal.

There is a reason for this unanimous opinion. Let us explain it to you, then

Examine Our List of Investments.

**ARMSTRONG & BRUCE,**

Insurance, REAL ESTATE, Loans.

KITCHIE BUILDING, ST. JOHN.

Phone 746.

**5%**

**Cape Breton Electric**

**Railway Bonds**

**Denomination \$1,000**

**At Lowest Market Price**

**D. B. DONALD**

Bank of Montreal Building,

Phone, M 1953 St. John, N. B.

**MACKINTOSH'S**

**WEEKLY LETTER**

Montreal, Dec. 14.—The developments in the local market during the past week go to show that people who are in a position to know are satisfied that the underlying conditions in Canada at the present time are satisfactory and the outlook for the coming year is good.

When the board of directors of the Canadian Pacific go so far as to make an issue of the \$18,000,000, it can be only after they are satisfied that the company needs the money to keep up the plan of expansion and improvement, and that it will not have difficulty in obtaining the money from its thousands of shareholders.

While the market has not shown any great activity, still a few issues have shown marked strength. C. P. R. has made a substantial gain as a result of the announcement of a further stock issue, while Montreal Light, Heat and Power went to a new high level after a high record. J. Sherwin Williams Preferred sold at a price which gave subscribers their bonus stock clear at 110, which is equal to 316 for the old stock.

Advance in Power.

There are indications that much of the recent buying in power has been due to accumulation by a strong local group of syndicate. This group is composed of men who are very close to the country's steady expansion, and that it will not have difficulty in obtaining the money from its thousands of shareholders.

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## PRODUCE PRICES NEW YORK STOCK MARKET

By Direct Private Wires to J. C. Mackintosh and Co.

Prev. High Low Close

Am. Beet Sug. 66 68 68 68

Am. O. & P. 64 64 64 64

Am. Cot. Oil 44 44 44 44

Am. Loco. 37 37 37 37

Am. T. & L. 140 140 140 140

Am. Sugar 115 115 115 115

Am. Cop. 107 107 107 107

Am. C. & O. 103 103 103 103

Am. P. R. 240 240 240 240

Am. S. & P. 111 111 111 111

Am. N. W. 143 143 143 143

Am. C. & S. 123 123 123 123

Am. Del. 167 167 167 167

Am. Den. & R. 214 214 214 214

Am. Erie 181 181 181 181

Am. Erie Pfd. 63 63 63 63

Am. Elec. 164 164 164 164

Am. Gr. Nor. Pfd. 123 123 123 123

Am. Gr. Nor. 36 36 36 36

Am. Ill. Cent. 141 141 141 141

Am. I. & M. 154 154 154 154

Am. L. & N. 126 126 126 126

Am. Lehigh V. 134 134 134 134

Am. M. & E. 181 181 181 181

Am. N. Y. 194 194 194 194

Am. M. & K. 294 294 294 294

Am. Miss. Pac. 54 54 54 54

Am. N. Y. Cent. 107 107 107 107

Am. N. Y. & O. 294 294 294 294

Am. Nor. Pac. 181 181 181 181

Am. Pac. Mail 31 31 31 31

Am. Penn. 123 123 123 123

Am. Rep. 1 1 1 1

Am. Rock Is. 113 113 113 113

Am. So. Pac. 136 136 136 136

Am. Utah Copper 53 53 53 53

Am. Un. Pac. 123 123 123 123

Am. U. S. R. 48 48 48 48

Am. U. S. S. 67 67 67 67

Am. U. S. Pfd. 110 110 110 110

Am. W. & A. 55 55 55 55

Am. West. Union 80 80 80 80

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