

\$100 BONDS

The attention of investors of small amounts who wish only the safest kind of securities—bonds, is called to our offering of bonds of \$100 denominations.

Hewson Pure Wool Textile Co's with common stock bonus. Trinidad Consolidated Telephone Co's. Nova Scotia Steel & Coal Co's. Nova Scotia Steel & Coal Co 6 p. c. Debenture Stock. Maritime Telegraph and Telephone Co's.

F. B. McCURDY & CO., Members Montreal Stock Exchange.

January Dividends

There will be a large amount of funds for investment on January 1st, and prices of BONDS will very likely be higher. At present BONDS are selling at attractive rates and we would strongly recommend that investors place their orders now for delivery January 2nd.

SEND FOR OUR BOND LIST.

Eastern Securities Co., Ltd. St. John, N. B. Montreal.

The Merchants' Bank of Canada

Capital and Reserve Fund, \$11,400,000.00. Total Assets over \$80,000,000.00

185 BRANCHES AND AGENCIES THROUGHOUT CANADA

St. John Branch, - 58 Prince William Street

THOMAS BELL & CO., St. John, N. B.

Pugsley Building, 45 Princess St. Lumber and General Brokers. SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS, SPRUCE PILING and CREOSOTED PILING.

BANK OF NEW BRUNSWICK

Head Office, St. John, N. B.

Capital (paid up) \$1,000,000.00. Rest and undivided profits over 1,800,000.00

Insurance Co. of North America

Founded 1792. JARVIS & WHITTAKER, Provincial Agents. Fire, Automobile and Motor Boat Insurance.

"A TRUSTEE THAT NEVER DIES." The Eastern Trust Company

ACTS AS—Executor, Administrator, Trustee, Guardian. 120 Prince Wm. St. CLARENCE H. FERGUSON, Manager for N. B.

If You Want to Buy or Sell REAL ESTATE

Communicate with D. B. DONALD, Bank of Montreal Building. Phone, M. 1983. St. John, N. B.

PRODUCE PRICES IN CANADIAN CENTRES

Montreal, Dec. 21.—OATS—Canadian western No. 2, 45 to 45 1/2; extra No. 1, feed, 45 to 45 1/2; No. 2, local white, 41; No. 3, local white, 40; No. 4, local white, 39.

FLOUR—Manitoba spring wheat patents firsts, \$5.40; seconds, \$4.90; strong bakers, \$4.70; winter patents, choice, \$5.35; straight rollers, \$4.95 to \$5; straight rollers, bags, \$2.35 to \$2.40.

MILLFEED—Bran, \$21; shorts, \$25; middlings, \$28 to \$30; moullie, \$30 to \$32.

HAY—No. 2, per ton, car lots, \$14 to \$14.50.

POTATOES—75 to 80.

Immigrants to Argentina. Washington, Dec. 21.—Equalizing and perhaps exceeding the wild rush of immigration to America a quarter of a century ago, is the tremendous flood of Europeans now pouring into the Argentine Republic to develop its vast resources.

CURRENT PRICES OF NEW YORK MARKET

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

Table with columns: Previous High, Low, Close. Lists various commodities like Am Cop, Am Ben Sug, Am C and F, etc.

DAY'S SALES ON MONTREAL MARKET

Furnished by F. B. McCurdy & Co. Members of Montreal Stock Exchange.

Table with columns: Saturday's Sales. Lists various commodities like Cement, Crown Reserve, Canada Cotton, etc.

SUGAR INDUSTRY AND THE NEW TRADE TREATY

Hon. Mr. Foster's announcement of proposed agreement with West Indies calls attention to fact that Canada obtains the bulk of her supply of sugar from these islands—Huge increase in importation and consumption of sugar in this country, but number of refineries same today as it was twenty-five years ago.

Ottawa, Dec. 21.—The West Indies trade agreement introduced in the House of Commons by Hon. George E. Foster has aroused great interest among sugar refiners both in this country and the United States. According to correspondence received by the Department of Trade and Commerce recently, Canada at the present time obtains 75 per cent of her supply of raw sugar from the B. W. I., whose total production for export is about 300,000 tons a year. The year Canada imported 280,000 tons of sugar. This year it is expected that these figures will be exceeded and it is presumed that the new trade agreement will increase the supply of sugar here by 50 per cent. In the last ten years, although these large increases in importation and consumption are phenomenal, it is also remarkable to note that the industry of sugar refining in Canada has not gone ahead at a similar pace. A few days ago the financing of the Atlantic Sugar Refineries, Limited, by Messrs. D. Lorne McGibbon and a strong group of capitalists was announced. This is the first addition of any importance to the twenty-five years of the sugar refining industry, despite the enormous increased consumption of sugar already referred to, and the new concern appears to have been launched so strategically that its future will have considerable influence on the sugar industry in Canada.

The Brown Machine Co.'s 6 P. C. BONDS

Interest Payable February 1 and August 1. MATURE AUGUST 1, 1930. DENOMINATIONS \$1,000. YIELD 6 1-2 P. C.

These Bonds are well secured on properties of established value. The earnings of the Company are well in excess of Bond interest requirements. Steel and Iron Building operations continue active, and there is a constantly increasing business done by the Company.

The Present Affords a Splendid Opportunity for Investment in these Industrial Bonds, Yielding a Good Interest Return.

J. C. MACKINTOSH & CO., Established 1873. 111 PRINCE WILLIAM STREET, ST. JOHN.

Labatt's ALE --- STOUT --- LAGER. PURE --- PALATABLE --- NUTRITIOUS --- BEVERAGES. FOR SALE BY WINE AND SPIRIT MERCHANTS EVERYWHERE. LOCAL OPTION—Residents in the local option districts can legally order from this brewery whatever they require for personal or family use. Write to JOHN LABATT, LIMITED, LONDON, CANADA.

NEW YORK COTTON RANGE.

By direct private wires to J. C. Mackintosh & Co., St. John, N. B.

Table with columns: High, Low, Close. Lists cotton grades like Dec, Jan, Mar, May, July, Aug, Sept, Oct, Spot.

MONTREAL UNLISTED SALES

Private wire telegram to F. B. McCurdy and Co., Members of Montreal Stock Exchange.

Table with columns: Bid, Ask. Lists various securities like Ames Holden, Am Holden, Bradlan, Hillcrest, Mex. Nor., W. C. Power.

THE BOSTON CURB.

By direct private wires to J. C. Mackintosh & Co.

Table with columns: Bid, Ask. Lists various commodities like East Butte, Franklin, Grand, Lake Royale, Lake, North Butte, Osceola, Maxwold, OCM, United Mining, Quincey, Lake Royale, Trinity, Tamarack, Zinc, United Fruit, Davis, First National, USM.

MONTREAL STOCKS.

Furnished by F. B. McCurdy and Co., Members of Montreal Stock Exchange.

Table with columns: Bid, Ask. Lists various stocks like Can. Cement, Can. Cement, Can. Pac., Detroit United, Dom. Textile, Can. Ry., Mex. L. and P., Montreal Power, Penman's Com., Toronto Railway.

CLOSING COTTON LETTER.

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

New York, Dec. 21.—After a firm opening with prices unchanged to an advance of 8 points in January today's cotton market broke sharply under heavy realizing sales. For a time there was little or no support from the leading bid interests but this appeared later and prices recovered the bulk of the early decline. A good part of the selling was attributed to a south-western man who was said to be realizing long lines through several houses. The early break reflected a reaction of about 50 points from the recent high records and conservative traders were inclined to believe that this was enough. The trouble with the market appears to be that it is realizing. The impression prevails in some quarters that this will prove helpful to the bull cause in the long run and that when this evening-up process is completed the bullish gaining figures will come in for more attention.

PROPERTIES SOLD.

A lot of timber land containing 205 acres, at Harry Lake, near St. Martins, belonging to the estate of the late Charles Drury, was sold Saturday morning at Chubb's Corner by T. T. Lantaulum, Messrs. Fowler and Povones, of Eastern and St. Martins, to the owners for \$8,800.

The three-family brick dwelling, leasehold, on the corner of Pitt and Princess streets, owned by Henry Dunbrack was sold by F. L. Potts to L. P. D. Tilley for \$4,005 above a mortgage of \$6,000.

7% Debenture Notes

OF THE DEMERARA ELECTRIC COMPANY Each \$500. Due 1916. Redeemable at 102 1/2.

Interest Payable Quarterly. These notes rank before the common stock as to principal and interest, and cannot be preceded by any new mortgage issue.

PRICE, PAR AND INTEREST. Royal Securities Corporation, Ltd. H. BRADFORD, Manager, 164 HOLLIS ST., HALIFAX, N. S.

Canada Machinery 6% BONDS

The Net Earnings of this company for the year ending June 30th, 1912, was three times the bond interest. The Assets of the company are \$2,091,247.50, against which there is a bond issue of only \$596,500.

ATLANTIC BOND COMPANY, LTD. Bank of Montreal Building, St. John, N. B. HOWARD P. ROBINSON, President. Telephone Main 2454.

PARTIES IN SCOTT ACT LOCALITIES SUPPLIED FOR PERSONAL USE

WRITE ST. JOHN AGENCY, 20-24 WATER STREET.

CLOSING LETTER.

Furnished by F. B. McCurdy & Co. Members of Montreal Stock Exchange. 105 Prince William Street, St. John, N. B.

Montreal, Dec. 21.—The local market gave a good account of itself throughout the short Saturday session. The strength shown by the market was all the more impressive because it came after a number of issues had made big gains during the past few days.

The buying movement in the local situation as compared with a few weeks ago. In the early trading Detroit and Bell Telephone were the most active and strongest issues, Detroit advancing to 74 1/2 a new high level for the present movement and was bought recently for the account of investors who were active in this stock previous to the recent setback in the market.

Bell Telephone indicated that there was a sharp break in the market, opening at 162 compared with 160 1/2 towards the close yesterday and advancing to 165 in the Woods advanced to 130 on small trading and N. S. Steel did very much better by gaining to 86 3/4.

GAINS QUICKLY CHANGED TO LOSSES

New York, Dec. 21.—The buying movement which set in at the middle of the week continued with undiminished force during the first half of today's session and was then checked abruptly. On the early advance market strength developed in the copper, Steel and Union Pacific. The inquiry was broad and all classes of stocks shared in the advance. The market's exhibition of strength recently resulted in a larger volume of outside buying than had been witnessed for a considerable period, and execution of these orders was a decided factor in the upturn.

The immediate cause of the change was a sharp break in Southern Pacific, which fell back a point at a time to 163 1/2, the lowest quotation of the year. The remainder of the list moved in sympathy and early gains of a point or more were changed into losses of a similar amount in a few minutes of trading. The weakness of Southern Pacific was described as due to a bear raid based on the filing of a complaint in the government suit against the company involving title to lands in California. The suit had been long expected, however, and the actual filing of the complaint could hardly be regarded as a potent market factor. It is probable that the decline, which left some of the leading issues 1 1/2 to 2 points below yesterday's close, was a natural reaction induced by the rapidity of the recent advance.

The bank statement did not disclose the predicted gain in cash. The actual balance showing an increase of only \$1,150,000 as compared with the estimate of \$7,000,000.

The increase in excess reserve was only nominal. It was explained that the small cash gain was due to withdrawals, particularly of gold which are invariably made in the week preceding Christmas.

The bond market was irregular. Total sales, par value, \$1,350,000, which is far beyond that of the same month for four years, while the total foreign trade for November breaks all monthly records for imports and exports. The credit balance in favor of exports for the eleven months runs up to \$485,000,000.

The country's trade shows some falling off, which is natural at this season. The outlook is favorable and the security market will undoubtedly adjust itself, perhaps gradually, to the credit balance in favor of exports which have prevailed throughout the last three months, notwithstanding the European war disturbance and the strains upon money both here and abroad.

CASTRO COMING TO NEW YORK. Havana, Dec. 21.—Cipriano Castro, the ex-president of Venezuela sailed from here for New York today.

TOO MANY PRINTERS

Seek only to get through orders and collect their bills. We try to execute work so that customers come back for future supplies. Think this a good plan? Then try us. Standard Job Printing Co. 82 Prince William Street, St. John, N. B.

J. S. BACHE & CO. ON OUTLOOK IN MARKET

New York, Dec. 21.—The following regarding the outlook: The week opened with the market full of sensitiveness, which the favorable Reading decision did something to allay. Under this ruling a general combination of the coal roads was declared not proven by the government. As to smaller combinations (such as Reading and Jersey Central) these are left open for further suits if the government elects to bring them. But the main and favorable result is that the Donlis did well in Baltimore in 1894 and repeated following.

Chicago Los

In a beautiful home Gate Avenue, St. John, N. B. was played on a grand piano—held, run Men who knew the he could hit Walslow, Wood, Ben just as steadily as of the men of his steel bases on Gibbons or Meyers, Hasty as Ty Cobb should be compared that ever played. feet and weighed pounds, which per his soubriquet of It was a pleasant single or walk to he was off for second base and yet down in Baltimore in 1894 and repeated following.

ABOUT THE

LARRY DOYLE, who calaninity bowler, rates get Ed Kora Breakman, is in tional League as tell about these ships.

After the Boston three straight ch 1892 and 1893, the over the country should be compared club, as it had a nant winning for club was not dis Donlis did well down in Baltimore in 1894 and repeated following.

WAIVERS ON

Chicago, Dec. been asked on M am outfielder, by As yet no club on him and it ap to return to the Donlis did well burg last year

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