

CANADA CEMENT BONDS

First mortgage upon all the present or future real or moveable property and upon all shares, stocks, bonds and debentures of the Canada Cement Co.

Estimated net earnings of the company more than six times the bond interest.

Sinking fund provided to enable the company to purchase its own bonds for retirement at any price up to 110 per cent.

Members of Montreal Stock Exchange,
Telephone, Main—2329.
111 Prince Wm. St., St. John, N. B.

The Mercantile Marine

Sun rises today	8.05 a. m.	Ravola, 123, J. W. Smith.
Sun sets today	4.38 p. m.	Romeo, 111, J. McIntyre.
Sun rises tomorrow	8.05 a. m.	Rescue, 277, C. M. Kerrison.
Sun sets tomorrow	4.38 p. m.	Stella Maud, 99, C. M. Kerrison.
High water	2.32 a. m.	Jessie Lane, 279, R. C. Elkin.
Low water	8.44 a. m.	W. H. Waters, 129, A. W. Adams.
High water	2.49 p. m.	W. H. Waters, 129, A. W. Adams.
Low water	9.09 p. m.	Orlole, 124, J. Spence.
		Virginian, 99, J. W. Smith.
		Zeta, 335, A. W. Adams.

PORT OF ST. JOHN.

Arrived Yesterday.

SS. Kanawha, 2488, Kellman, from
Louisiana via Halifax, Wm. Thomson &
Co. general.

Sch. Jennie A. Stubbs (Am.) 159,
D. H. 36, Grand Manan, master, bal.
SS. Mocden, 490, Burchill, from Port
Mortier, I. C. R. coal.

Clear'd Yesterday.

SS. Hesperide, 120, for Liverpool
via Halifax, Wm. Thomson &
Co. SS. Corinthian, Rennie, for London
and Havre, Wm. Thomson & Co.

Sailings To St. John.

Donaldson Line.

Pythia (chartered) Glasgow, Dec. 18
Allan Line.

C. P. R.

Corscan, (char.) Liverpool, Dec. 17
Empress of Ireland, Liverpool, Dec.
31.

Corscan (char.), Liverpool, Jan. 14
Empress of Britain, Liverpool, Jan.
28.

Empress of Ireland, Liverpool, Feb.
11.

Wm. Thomson & Co.
S.S. Dominion, Norcott, for Sydney.
Vessels Bound to St. John.
Steamers.
Glenam Head, Ardrossan, sld Dec.
11. Mount Temple, Antwerp, sld Dec
15. Herenothad, London, sld Dec. 12.
Bray Head, Greenock, Dec. 2.
Parthenia, Glasgow sld Dec. 11.
Manchester Mariner, Manchester,
Dec. 4.
Melville, Port Natal, Nov. 30.
Tunisian, Liverpool, sld Dec. 10.
Sardinian, London, Dec. 8.
Lake Champlain, Liverpool, Dec. 8.
Schooners.
Aldine, Rotterdam, Me., sld Dec. 5.
Rescue, New Haven, sld Nov. 20.
Manuel R. Cuza, Vineyard Haven,
sld Nov. 22.
Clara, New York, Nov. 22.
Clinton Point, City Island, sld De-
cember 1st.
Vessels in Port.
Steamers.
Athena, Robt Reford and Co.
Lake Champlain, Liverpool, Mar. 1.
Empress of Ireland, Liverpool, Mar.
11.
Lake Manitoba, Liverpool, Mar. 10.
Em. of Britain, Liverpool, Mar. 2.
Lake Erie, Liverpool, Mar. 30.
Em. of Ireland, Liverpool, April 30.
Lake Champlain, Liverpool, April 30.
Em. of Britain, Liverpool, April 2.
Montcalm, Bristol, Jan. 12.
Montmouth, Bristol, Jan. 26.
Montcalm, Bristol, Feb. 12.
Monmouth, Bristol, Mar. 9.
Montcalm, Bristol, April 6.
Montcalm, Bristol, April 20.
Montreal, Antwerp, Dec. 23.
Montezuma, Antwerp, Jan. 12.
Lake Michigan, Antwerp, Jan. 26.
Mount Temple, Antwerp, Feb. 23.
Montreal, Antwerp, Feb. 23.
Lake Michigan, Antwerp, Mar. 23.
Mount Temple, Antwerp, April 6.
Manchester Line.
Man. Importer, Manchester, Dec.
Man. Shipper, Manchester, Jan.
Man. Mariner, Manchester, Jan.
Man. Invoyr, Manchester, Jan.
Man. Shipper, Manchester, Feb.
Man. Mariner, Manchester, Feb.
Man. Shipper, Manchester, Mar.
Man. Mariner, Manchester, Apr.

Kingston, R. P. and R. F. Starr.
 26. The L. La Grange, 2599, Rob-
 kana, 2488, Wm. Thomson &
 Co.
 27. Retford Co.
 Lakonia, 3646 R Retford and Co.
 Corinthian, Rennie, Wm. Thomson
 and Co.
 28. Monmouth, Wm Thomson and Co.
 Hesperian, 6124, C P R Co.
 Benin, 2788, J H Scammell and Co.
 Morien, Capt. Burchill.

Senecoes.
 29. Caroline Gray, 130, J F Purdy.
 C. J. Colwell, C M Kerrison.
 Cora May, 117, N C Scott.
 George W. Anderson (Am.), 169, C.
 M. Kerrison.
 Hunter 187, D J Purdy.
 H J Logan, 722, J H Scammell and
 Co.
 30. Jennie A. Stubbs, 159, master.
 Lady of Avon, 226, R C. Elkin.
 Lotus, 88, C M Kerrison.
 Margaret May, 145, 240, R P and
 W F Starr.
 Moama, 384, P McIntyre, R P and
 W F Starr.

Bengore Elder, Belfast Dec. 26.
 Havana—Eldred-Dempster.
 For South Africa.
 Canada Cape, 4286 tons, will
 Feb. 30, 1897.
 Monarch, 7355 tons, will sail Mar.
 Bendu, 4319 tons, will sail April
 10, 1897.

Marine Notes.
 C.P.R. steamship Lake Manitowish
 now on her way to Liverpool for
 this port, took away 102,668 bushels
 of coal steamed Morien, Captain E.
 Echill, arrived in port yesterday from
 St. John, with a cargo of coal for
 the C. P. R.
 SS. Salacia from St. John via H.
 fax, with general cargo, arrived
 Glasgow Tuesday.
 Steamer Manchester Merchant firm
 St. John via Philadelphia, arrived
 Manchester Tuesday.
 The American ship, Jennie A. Stubbs
 in command of Capt. Dickson, arrived
 in port yesterday morning from New
 Bedford.

<p>Smith. Rowa, 120, D J Purdy.</p>	<p>in such rough weather and such sea on the passage to this port.</p>
<p>CLOSING STOCK LETTER.</p>	<p>CLOSING COTTON LETTER.</p>
<p>By direct private wires to J. C. Macintosh & Co.</p>	<p>By direct private wires to J. Macintosh & Co.</p>
<p>New York, Dec. 16.—The general action of today's stock market was rather disappointing to the more sanguine believers in higher prices in that the recovery which began yesterday and continued for a brief period this morning was interrupted by a period of dullness and mild reaction which lasted during practically all of the session. Union Pacific common</p>	<p>New York, Dec. 16.—The action today's market was such as to create a patient weariness and uneasiness on the part of the buyers but scattered following of the big list in the face of the general acceptance of the lowest crop estimate which have been recently given from authoritative sources, in spite of an almost unprecedented strong</p>

tion and this leadership tended to maintain confidence although the general market languished from want of a respectable professional interest. The activity of Union Pacific Pfd. in the early session revived rumors of a segregation of the market and the fact that the L. & N. story was too old and had failed of realization too many times to stimulate the speculative imagination very far. During the mid-session the general undertone was dull, listless and mildly reactionary, but—in the last hour the announcement that the L. & N. was to acquire a prominent railway, the L. & N. which placed its stock upon a 7 per cent. basis, caused a short and market closed steady. The sentimental effect of the action of the Reading and L. & N. directors was very favorable to the market and definitely confidence in higher prices before the end of the day.

LLOYD & CO.

MONTREAL MARKET NOTES.

AGGESSIVE BUYING by the bull last today the market gradually receded and the advance of the day and closed five points below last night's final figures. For some days it has been obvious that the market has been in a state of indecision and that the market is seemingly recognized by the operators themselves. The recent operations of these interests seem to have been directed towards a maintenance of prices, their attempt to mark up the general level has repeatedly failed. "Close" cotton is being cupped by a bear clique composed of several of the larger spot interests. The market is inclined to follow the advance rather, believing that while it might be possible to force prices considerably higher, it is not probable that the market in the May option, the big price now, by all laws of averages economies, will eventually be on the short side.

JUDSON &

BANK OF ENGLAND STATEMENT.

Montreal, Dec. 16.—Textile Pfd. is 103. It pays 7 per cent., and gives the investors a yield of 6.79 per cent. It looks inviting, providing there is no general upturn in the cotton trade. After yesterday's set back there was a sharp rally in Cement. There were some bargain-hunters after the Pfd., which opened at 34 and moved up to 30½. The return on the investment at that figure is nearly 8½ per cent. Some of the brokers were recommending it to their clients as a good investment.

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