

Nova Scotia Steel and Coal
First Mortgage
5 Per Cent. Bonds
Due July 1st, 1928.
Denomination \$1,000, \$500 and \$100
D. B. DONALD,
Bank of Montreal Building,
Phone, M 1963 St. John, N. B.

A. C. SMITH & CO.
WHOLESALE
Hay, Oats
—AND—
Millfeeds
Choice White Middlings and
Manitoba Oats now on hand
Telephones West 7-11 and West 8-1
WEST, ST. JOHN N. B.

Do You Want CLEAN COAL?
Our Coal is Automatically Screened
as it is loaded into the coal carts.
Buy From
R. P. & W. F. STARR, Ltd.
49 Smythe St. 226 Union St.

Summer Wood
Heavy, Soft, Kindling.
Kings County Hardwood
BEST WOOD SOLD.
Broad Cove Soft and Scotch
Hard Coal always in stock.
PROMPT DELIVERY.
G. S. COSMAN & CO.
240 PARADISE ROW
Tel. Main 1227.

Soft Coal
Landing. All Screened Coal
I want to sell 60 tons at once
JAMES S. MCGIVERN,
Telephone 42. 5 Mill Street

Scotch Hard Coal and American Hard Coal
All sizes landing.
BROAD COVE COAL for kitchen use.
SAVED AND SPLIT HARD WOOD for
light summer fires.
KINDLING by the load or in bundles.
J. S. GIBSON & CO.
6 1/2 Charlotte St., No. 1 Union St.
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ROBT. MAXWELL
Mason and Builder, Valuator
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Crushed Stone
For Concrete For Sale.
General Jobbing Promptly done.
Office 15 Sydney Street. Tel. 823.
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Murray & Gregory,
Limited
ST. JOHN, N. B.
Have been appointed sole agents for
the Maritime Provinces to represent
One of the largest Glass Manufacturers
in Europe, and are importing

Plate Glass, Window Glass, Prismatic, Ribbed,
—and all kinds of Fancy Glass—
not as a "Side Line" but in
—LARGE QUANTITIES—
to sell in competition with any firm in
Canada. Write for particulars and
Prices.

LAUNCHES, BOATS, YACHTS, TENDERS, DORIES.
Price Low
GANDY & ALLISON
16 North Wharf

Bar Solder, Babbitt Metal and All Ingot Metals.
WE ARE HEADQUARTERS.
Write For Particulars.
THE CANADA METAL COMPANY LIMITED

FINANCIAL WORLD

STOCK MARKET STILL GOING DOWN

New York, Aug. 4.—The stock market continued its retrograde tendency today by establishing a number of new low records for the present movement. All classes of stocks participated in the decline which for the first time bore the marks of precipitate liquidation from various sources, together with a very liberal admixture of short selling. The bear party was more or less aggressive throughout, directing its energies no less upon the Standard shares than upon those of more speculative value. Trading was most active when the market sold off, and on the few rally rallies became very dull.

In the early hours of the session, the list manifested some disposition towards recovery, being aided in this direction by the better demand for our shares in London, where international stocks made general gains, but the absence of anything like hearty support gave renewed encouragement to the short account, which maintained its advantage to the close. Serious discussions of the market's weakness at this time would necessarily involve the recital of a number of objects ranging from the political to the purely speculative or technical, not to mention industrial conditions, which are far from satisfactory. In spite of the improvement in the steel and iron trade, on the political side of the account, the financial community endeavored to derive some comfort from the announcement that congress is likely soon to adjourn, but this was nullified by the activities of the Federal government in various channels affecting capital and corporations in general. The inquiry into the purchase of Tennessee Coal and Iron, by the United States Steel Corporation gives promise of taking on wider scope, and from Washington today the day came word of the intention of the department of justice to proceed against some of the bituminous coal roads, including Chesapeake and Ohio, and Hocking Valley.

Standard Oil's continued weakness in the outside market, its net loss to-day being sixteen points, was again a factor and a sensational upward movement in cotton options, to which stocks are always more or less susceptible, was viewed with some concern.

Offerings of United States steel were on a larger scale today than for some time past, aggregating over 200,000 shares. That stock was the weakest of the active group, making not a decline of 2 1/2 points. Other issues that showed pronounced heaviness and made severe losses include the electrical stocks, American Smelting and Coppers, the Harriman and Hill shares, Reading, Lehigh Valley, Texas Company, Interborough, Metropolitan preferred, Brooklyn Union Gas, and electric gas, declines ranging from 2 to 4 1/2 points. Final prices were at the day's low level, the whole list reflecting a state of demoralization. Following the close of the market, it was reported that much of the selling resulted from the closing of accounts because of impaired margins.

In the general excitement of the day little attention was paid to the money market; the feature of which was an advance in four months funds of 1/2 per cent., the highest rate for the period quoted this year. A higher rate for six months money also was quoted. According to forecasts, tomorrow's bank statement will prove rather innocuous, the known money movement pointing to a small cash gain.

London's markets were generally better on announcement that the French and Germans had arrived at a better understanding in the Moroccan situation. London bought moderately here at the outset, but later sold in moderate volume. Bonds were weak in sympathy with the decline in stocks. Total sales, par value, aggregated \$2,390,000. United States government bonds were unchanged on call.

NEW YORK COTTON RANGE.

	High	Low	Close
Sept.	11.75	11.43	42-43
Oct.	11.74	25	25-26
Nov.	11.73	26	26-27
Jan.	11.68	20	20-21
March	11.74	30	32-34
May	11.82	40	40-41
Spot—12.75.			

THE BEST PROOF.

An opportunity for you to prove our statements.
We have a remedy for Kidney disorders, in which we have every confidence.
That you may possess this confidence too, we offer to supply you with a remedy free of charge if we do not benefit your case.
Rexall Kidney Pills have proven beneficial in treating so many people afflicted with chronic kidney ailments that we unhesitatingly offer them under our personal guarantee to refund any money you may have paid us, provided no beneficial results are noted. Rexall Kidney Pills may be obtained at our store—the Rexall Store. Sixty Pills in a box; price, 50 cents. WASSON, 100 King Street.

New Brunswick Telephone Stock

We have a limited quantity of this stock for sale. It pays 6 per cent. dividend on a half-yearly basis. We consider it an absolutely safe investment.
Price upon application.
ATLANTIC BOND CO., LTD.
Bank Montreal Building, Saint John, N. B.
HOWARD P. ROBINSON, President.
Telephone Main 2424.

NEW YORK STOCK MARKET

(Quotations Furnished by Private Wire of J. C. Mackintosh and Co., members of Montreal Stock Exchange, 111 Prince William Street, St. John N. B., Chubb's Corner.)

Am. Copper.....	66	66 1/2	64	64 1/2
Am. Beet Sugar.....	52 1/2	53	50 1/2	50 1/2
Am. Car and Pkry.....	55 1/2	55 1/2	55	55
Am. Cotton Oil.....	55 1/2	55 1/2	55	55
Am. Locomotive.....	55 1/2	55 1/2	55	55
Am. Sm. and Ref.....	76 1/2	77 1/2	73 1/2	73 1/2
Am. Tel. and Tel.....	136 1/2	136	135 1/2	135 1/2
Am. Sugar.....	117 1/2	117 1/2	115 1/2	115 1/2
Am. Steel Edg.....	38 1/2	38 1/2	38	38
Am. Copper.....	38	38	38	38
Atchafalca.....	109 1/2	109 1/2	108 1/2	108 1/2
Union and Ohio.....	104 1/2	104 1/2	103 1/2	103 1/2
B. R. T.....	79 1/2	80	78	78
Canadian Pacific Railway.....	242 1/2	243 1/2	242 1/2	243
Ches. and Ohio.....	79 1/2	79 1/2	78 1/2	78 1/2
Chic. and St. Paul.....	124 1/2	125 1/2	123 1/2	123 1/2
Chic. and N. West.....	145 1/2	145	145	145
Col. Fuel and Iron.....	31 1/2	31 1/2	31	31
Chino.....	21 1/2	22	21 1/2	21 1/2
Con. Gas.....	145 1/2	145 1/2	141	141
Del. and Hud.....	170 1/2	170 1/2	168 1/2	168 1/2
Erle.....	33 1/2	34 1/2	32 1/2	32 1/2
General Electric.....	160 1/2	160 1/2	158 1/2	158 1/2
Gr. Nor. Pac.....	121 1/2	121 1/2	119 1/2	119 1/2
Gr. Nor. Pac.....	56 1/2	56 1/2	55 1/2	55 1/2
Illinois Central.....	140 1/2	141	139	139
Int. Met.....	17 1/2	17 1/2	17 1/2	17 1/2
Lehigh Valley.....	174 1/2	174 1/2	172 1/2	172 1/2
Nevada Con.....	18 1/2	18 1/2	18 1/2	18 1/2
Kansas City So.....	33 1/2	33 1/2	33 1/2	33 1/2
Miss. Pac.....	34 1/2	34 1/2	34 1/2	34 1/2
Miss. Pac.....	47 1/2	47 1/2	45 1/2	45 1/2
National Lead.....	55 1/2	55 1/2	55	55
New York Central.....	107 1/2	107 1/2	106 1/2	106 1/2
N. Y. C. and West.....	126 1/2	127 1/2	124	124
Nor. Pac.....	106 1/2	106 1/2	105	105
Nor. and West.....	29 1/2	29 1/2	29 1/2	29 1/2
Pac. Mail.....	36 1/2	36 1/2	35 1/2	35 1/2
Pr. Steel Car.....	46	46	46	46
Pr. Steel Tel. and Tel.....	35 1/2	35 1/2	35 1/2	35 1/2
Rep. Steel Sp.....	15 1/2	15 1/2	15 1/2	15 1/2
Rep. Steel.....	29 1/2	29 1/2	28 1/2	28 1/2
Rock Island.....	30 1/2	30 1/2	29 1/2	29 1/2
Sloss-Sherfield.....	48 1/2	48 1/2	48	48
So. Pac.....	119 1/2	117 1/2	117 1/2	117 1/2
South. Railway.....	30 1/2	30 1/2	29 1/2	29 1/2
Utah Copper.....	47 1/2	47 1/2	47 1/2	47 1/2
Union Pacific.....	185 1/2	185 1/2	184 1/2	184 1/2
United States Rubber.....	39 1/2	39 1/2	38	38
United States Steel.....	77 1/2	78 1/2	74 1/2	75
United States Steel Pld.....	117 1/2	117 1/2	117	117
Western Union.....	57 1/2	58 1/2	56 1/2	56 1/2

MONTREAL MONTREAL STOCK EXCHANGE

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

Black Lake, 10 @ 9.	244	243
Bell Bonds, 5,000 @ 102 1/2.	34	34
Canadian Pacific, 2 @ 242 7/8.	22 1/2	22
Crown Reserve, 500 @ 323, 300 @ 321, 200 @ 322.	98	92 1/2
Detroit United, 25 @ 71 1/2, 50 @ 71 7/8.	322	320
Dominion Steel, 50 @ 52 1/4, 100 @ 52 1/2.	71 1/2	71 1/2
Halifax Tram, 2 @ 146.	111 1/2	111
Lake of the Woods, 50 @ 147, 100 @ 147 1/2.	52	51 1/2
Mexican Power, 100 @ \$8 1/4.	103	102 1/2
Mackay, 25 @ 5.	148	147 1/2
Nova Scotia Steel, 13 @ 97.	137	136
Ogilvie, 20 @ 130.	89 1/2	89
Ottawa Power, 7 @ 145, 25 @ 144.	123 1/2	123
Porto Rico, 100 @ 64, 5 @ 63 1/2, 10 @ 64.	224	223 1/2
Rich. and Ontario, 235 @ 122.	163 1/2	163
Rio de Janeiro, 100 @ 113, 10 @ 113 1/4, 100 @ 112 1/4 @ 113.	115	114
Shawinigan, 25 @ 115.	59	57
Steel Co., 25 @ 26.	144	142
Toronto Railway, 5 @ 160, 60 @ 160 1/4, 10 @ 112 1/4, 50 @ 112 1/2, 100 @ 112 1/4.	131	130
Royal Bank, 25 @ 238, 13 @ 237 7/8 @ 238.	64	63

CHICAGO GRAIN AND PRODUCE MARKETS.

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

	Wheat.	Corn.	Oats.	Pork.
Sept.	93 1/2	91 1/2	92 1/2	17 1/2
Dec.	97 1/2	95 1/2	97	16 1/2
May	103 1/2	100 1/2	102 1/2	15 1/2

THE DEMERARA ELECTRIC COMPANY, LIMITED CAPITAL STOCK

The net earnings of the company since 1905 have shown a steady progress with but slight exception, and for 1910 after allowing for bond interest and sinking fund payment amounting to 7 per cent. on the capital stock.

Quarterly dividends of 1 1/2 per cent. equal to 5 per cent. yearly are being paid, and the surplus at the end of 1910 was nearly sufficient to pay dividends for four years at 5 per cent.

PRICES ON APPLICATION.

Royal Securities Corporation, Limited

H. BRADFORD, Manager
164 Hollis St., Halifax
Toronto Quebec Montreal London, Eng.

PRODICE PRICES IN CANADIAN CENTRES

Montreal, Aug. 4.—HAY—is in active demand for both export and local account at firm prices. No. 1 hay \$13 to \$14; No. 2 extra quality, \$12 to \$12.50; No. 2 ordinary \$10 to \$10.50; No. 3, \$9 to \$9.50; clover, mixed, \$8 to \$8.50.

OATS—Canadian western No. 2 42 1/2 to 43 cents; extra No. 1 feed 42 to 42 1/2 cents; No. 3 OW, 41 1/2 to 42 cents; No. 3 local white 41 cents; No. 3 local white, 40 cents; No. 4 local white 39 cents.

FLOUR—Manitoba spring wheat patents \$5.30; secondaries \$4.85; extra No. 1, \$4.50 to \$4.75; straight rollers, \$4 to \$4.10; in bags, \$1.80 to \$2.

MILFEED—Bran, \$20 to \$22; middlings, Ontario \$24 to \$25; shorts, Manitoba \$23; moullie \$25 to \$31.

CLOSING STOCK LETTER.

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

New York, Aug. 4.—Today's stock market showed an early tendency to rally from yesterday's weakness, but the buying movement was only half-hearted and on the moderate advance there was a renewal of pressure from bearish operators which was attended with very successful results in the latter part of the session. There would be no question that liquidation in heavy volume was induced even if it were not forced so far as can be had. The pressure against Steel Common was enormous. The conditions by rumors of a forthcoming revision of the tariff schedules and stories of a halt in the improving tendency recently noted in the trade. The independence of the monthly government report which is expected to show heavy deterioration in the condition of corn and other spring crops was also a considerable factor in the general weakness. One story that attracted a great deal of attention was that large foreign loans had been called involving collateral composed largely of Steel, Reading and other standard stocks. There was little support forthcoming and it looked very much as if the larger banking interests were not opposing the decline. It is quite possible that this interest in the steel industry, in the shape of a normal short interest, decided that a decline in prices would be the best thing that could happen at the present time. The conditions which have recently prevailed in the market certainly invited bearish operations and until there are specific reports in foreign loans, when liquidation from this source will have finished the market will be in stronger position than for some time past.

NOTICE

To Policy Holders of the London Mutual Fire Insurance Company
J. M. QUEEN, with offices in Canada Life Building, Prince William St., St. John, N. B., is the sole General Agent for New Brunswick, and all notices concerning the company's business and policies, must be sent to him.
LONDON MUTUAL FIRE INSURANCE COMPANY OF CANADA.
Established 1859.

FIRE, MOTOR CAR AND MOTOR BOAT INSURANCE

JARVIS & WHITTAKER, General Agents, 74 Prince Wm. St.
INCORPORATED 1851.
Assets, \$3,213,438.28
R. W. W. FRINK, Branch Manager
ST. JOHN, N. B.

"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.

GAELIC WHISKY

The Old Smuggler Bottle
GUARANTEED 10 YEARS OLD
UNVARYING HIGH-CLASS QUALITY MAINTAINED FOR OVER FORTY YEARS
GIVE IT A TRIAL AND JUDGE FOR YOURSELF
DIRECT FROM
Craigellachie-Glenlivet Distillery Co. LTD.
BANFFSHIRE, Proprietors
Supplies can be obtained from ALL FIRST-CLASS DEALERS

The Royal Trust Company

TOP MOST TRUSTED
Branches at Toronto, Ottawa, Winnipeg, Quebec, St. John, N. B., and Vancouver.
Paid up \$1,000,000
Reserve Fund \$1,000,000
Board of Directors

President—Right Honorable Lord Strathcona and Mount Royal, C.M.G.
Vice-president—Sir Edward Clouston, Bart.
Sir H. Montagu Allan,
A. E. Angus,
A. Baumgartner,
E. B. Greenfield,
C. M. Hays,
R. H. Jones,
Sir W. C. Macdonald.

TRANSACTS A GENERAL TRUST BUSINESS
Authorized to Act as
Executor and Trustee under Wills
Administrator of Estates
Guardian of Estates of Minors
Trustee for Bond Issues
Committee of Estates of Lunatics
Trustee under Trust Deeds
Receiver, Assignee, Liquidator for the benefit of Creditors.

Agent of Attorney for the Transaction of Business
The Management of Estates
The Investment and Collection of Money, Rents, Interest, Dividends, Mortgages, Bonds and other Securities.
To give any Bond required in and out of Canada.

Solicitors may be retained in any business they bring to the Company.
E. M. SHADPALT, (Manager of the Bank of Montreal) MANAGER, ST. JOHN, N. B.

Small Investments

We can offer a number of high grade industrial and public utility bonds in denominations of \$100 and \$500, at prices to yield an annual income of 6 per cent. and over on the investment.

We would be pleased to discuss the advantage of bond investments for small investors.
Circular dealing with different issues mailed on request.

J. C. MACKINTOSH & CO.

Established 1873
(Members Montreal Stock Exchange.)
FREDERICTON
MONTREAL HALIFAX ST. JOHN
NEW GLASGOW

You should keep your Insurance Policies in a box in our Safety Deposit Vault. They are liable to be destroyed by fire, lost or misplaced, and considerable trouble and possibly loss may result.

This is only one of the many advantages of having a box in our Safety Deposit Vault. The boxes are of different sizes, and may be rented for \$5 and upwards per year.
THE BANK OF NEW BRUNSWICK.

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GUARANTEED 10 YEARS OLD
UNVARYING HIGH-CLASS QUALITY MAINTAINED FOR OVER FORTY YEARS
GIVE IT A TRIAL AND JUDGE FOR YOURSELF
DIRECT FROM
Craigellachie-Glenlivet Distillery Co. LTD.
BANFFSHIRE, Proprietors
Supplies can be obtained from ALL FIRST-CLASS DEALERS

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