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'Phone 2058.

Listed Stocks

Our Circular No 459, gives valuable information regarding eighty-one issues of railroad and industrial stocks listed on the New York Stock Exchange. The data includes the amount of stock outstanding, annual dividend rate, percentage earned for the last year, high and low prices for 1908, etc. We classify the different issues as follows: Investment, Semi-Investment and Speculative.

Railroad Bonds

Our Circular No. 458 gives valuable information regarding forty-four issues of well-known Railroad Bonds listed on the New York Stock Exchange. The data includes the amount of bonds outstanding, the denominations, whether in coupon or registered form, interest dates and due dates, and high and low prices for 1908. We classify the different issues as follows: High grade Investments, Conservative Investments, and Semi-Speculative Investments.

We execute commission orders upon the New York Stock Exchange. We allow interest on daily balances, subject to draft, or on money placed with us pending its investment.

SPENCER TRASK & CO.,
Investment Bankers.
William and Pine Streets, New York
Branch Office, Albany, N. Y., Chicago Ill., and Boston, Mass.

WE WISH TO SEND, WITHOUT CHARGE, our regular Weekly Financial Review to all investors desiring to keep well informed on conditions affecting their securities.

The Review will be found of material assistance in following the trend of general business as well as the movements of securities. It is widely quoted by the press throughout the country.

Individual investors may have our advice at all times on matters affecting the purchase and sale of securities.

Write at once for the latest Review.

J. S. BACHE & COMPANY,
Bankers
42 Broadway, New York
(Members New York Stock Exchange.)

LONDON GUARANTEE & ACCIDENT COMPANY, LTD.
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Asset and reserve.. $6,269,000
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CHAS. A. MACDONALD,
'Phone, Main 1536. Prov. Man.

NEWS SUMMARY.

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

Rioting in Philadelphia continues with no definite change in strike situation.

London settlement begins on Monday.

Federal attorney general says foreign steamship companies with agencies in this country must pay corporation tax.

St. Louis and San Francisco will authoricz bond issue of $50,000,000, 15 and 20 year five per cent. bonds of which $26,000,000 will be issued immediately for maturing obligations and acquisition of St. Louis Brownsville and Mexico.

London market heavy 1-4 to 3-4 below parity.

eGneral weakness in Copper stocks in London.

General Electric now operating 85 per cent. of capacity.

Some increase in orders for steel.

Chicago reports exceptional demands for money from Middle West account of extended speculation.

Canadian Pacific earnings 1st week of March increased $217,000.

Twelve industrials declined .38 per cent.

Twenty active rails declined .16 per cent.

Texas Pacific first week March increased $23,447. From Jan. 1, increased $230,744.

Missouri Pacific first week March increased $105,000. From July 1 increased $4,064,622.

American Telegraph and Telephone Co. for fiscal year ended Dec. 31 last, net increase $4,295,751. Total surplus increase $396,562.

N. B. Southern Railway

On and after SUNDAY, Oct. 3, 1909, trains will run daily, Sunday excepted, as follows:—

Lv St. John East Ferry .... 7.30 a. m.
Lv. West St. John .. .. .. 7.45 a. m.

Arr. St. Stephen .. .. ..12.30 p. m.
Lv. St. Stephen .. .. .. 1.45 p. m.
Lv. St. Stephen .. .. .. 1.45 p. m.
Arr. West St. John .. .. .. 6.30 p. m.

H. H. McLEAN, President.
Atlantic Standard Time.

ELDER DEMPSTER LINE

S. S. BORNU, 2074 tons, will sail from St. John about the 3rd. of March, for Nassau, Havana, and will take cargo for Mexican ports, Vancouver and Victoria, to be followed by the

S. S. SOKOTO, 1969 tons, sailing from St. John about the 28th of March.

Special round trip tickets by these steamers, touching at Nassau, Havana, and ports in Mexico, $85 and return.

For freight or passage rates apply to
J. H. SCAMMELL & CO.

MONTREAL STOCK MARKET

Morning Sales.

Asbestos Pfd. 25@98, 25@98.
Detroit Railway 10@63.
Dominion Coal Com. 25@79, 25@79 25@79, 100@78 3-4, 25@78 3-4, 25@79 25@79, 25@79.
Dominion Iron Com. 35@68, 15@68, 100@68, 25@68, 25@68, 75@67 7-8, 25 @67 3-4, 100@67 7-8, 25@68, 125@68, 250@68, 125@68, 100@68 1-4.
Dominion Iron Pfd. 25@138 1-2.
Dominion Iron Bonds 1000@96 3-4.
Duluth 10@71, 25@71 1-2, 25@72, 25 @72, 50@72 1-4.
Illinois Pfd. 8@92 3-4.
Lake of the Woods Com. 50@151-1-2, 50@151 1-2.
Montreal Power 25@134.
Montreal Street Railway 25@228, 25@228, 10@228, 100@228, 100@227-3-4, 100@227 3-4.
Nova Scotia Steel Com. 50@88 7-8, 50@88 7-8, 50@88 7-8, 100@89, 200@ 89.
Penman Com. 25@61.
Porto Rico 5@42, 25@42, 10@41.
Rich .and Ont. 50@87.
Rio Tramway 25@97.
Toronto Railway 10@124, 15@124, 50@123 7-8, 25@124.

Afternoon Sales.

Black Lake Com. 2 1-2@22, 25@22-1-2, 10@22 1-2.
Canadian Pacific Railway 100@179-3-4.
Crown Reserve 200@375.
Dominion Coal Com. 25@78 7-8.
Dominion Iron Com. 100@68, 25@ 68 1-8, 50@67 7-8, 25@67 1-2, 50@67 1-2, 25@67 5-8, 50@67 1-2, 25@67 5-8, 25@ 67 3-4, 25@67 3-4, 25@67 3-4.
Dominion Iron Pfd. 50@138 1-2, 25@ 138 1-2, 25@138 1-2, 10@138 1-2.
Dominion Iron Bonds 2000@96 3-4.
Duluth 50@72.
Illinois Pfd. 25@92 1-2.
Lake of the Woods Com. 25@148, 25@147 3-4.
Montreal Power 25@134, 7@134 1-4.
Montreal Street Railway 100@227-3-4, 25@227 1-4, 50@227.
Nova Scotia Steel Com. 100@88 3-4, 25@88 3-4.
Rich. and Ont. 50@86.
Soo Railway 100@144, 16@143 3-4, 25@143 7-8, 25@143 7-8, 50@143.
Toronto Railway 10@124, 15@124, 50@123 7-8, 25@124.
Textile Com. 50@71 1-2, 25@71 3-4, 25@71 5-8, 50@71 3-4, 50@71 3-4.
Textile Pfd. 1@102 7-8.
Twin City 25@113 1-2, 50@113 1-2, 25@114, 10@114 1-2.
Penman Pfd. 500@87.
Montreal Bank 25@256, 13@256.
Royal Bank 18@232 1-2.
Rubber Bonds 1000@100, 1000@100.

MONTREAL COBALT AND CURB STOCKS.

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

	Bid.	Ask.
Can. Cem. Pfd.	87⅛	88
Can. Cem. Com.	21⅛	21¼
Chambers-Ferland	37	38
Cobalt Central	19¼	20½
Kerr Lake	8.60	8.75
La Rose	4.50	4.55
Nancy Helen	10	11
N. S. Cobalt	36	37
Peterson's Lake	26⅞	27¼
Silver Queen	18½	20½
Silver Leaf	10¼	10½
Tretheway	1.38	1.40
Temiskaming	62½	63
New Quebec	35	35⅛
New Que. Bonds	82¾	83¼
Union Pac. Cobalt	4	6

Morning Sales.

New Quebec 22@34 5-8; 25@3-4; 100 @34 7-8; 1250@35; 25@35 1-8; 138@35; 150@35 1-4.
New Que. Bonds 600@83.
Cement 100@21 1-4; 100@21 1-8.
Cement Pfd. 10@87 3-4; 15@1-2; 30 @3-4; 5 and 10@88; 50@87 7-8; 50@ 88.
Can. Light and Power 125@30.

Afternoon Sales.

Cement 100@21.
La Rose 10@4.50.
New Que. 100@35; 10@35 1-4.
Can. Light and Power 125@30 1-2.

The Boston Close.

Nevada Consolidated 23 1-4@23 1-2.
N. B. 41@41 1-2.
Boston Ely. 3 3-4@3 7-8.
Ely. Central 1 9-16@1 3-4.
Davis 3 1-8@3 1-4.
Lake Copper 77@77 1-2.

COTTON RANGE.

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

	High.	Low.	Bid.	Ask.
March	13.94	87	93	94
May	14.96	78	88	89
June	14.60	60	60	62
July	14.66	48	58	59
Aug.	14.12	13.87	14.06	07
Sept.	13.13	12.94	07	08
Oct.	12.65	55	59	60
Dec.	12.45	37	39	40

NEW YORK STOCK MARKET; YESTERDAY'S TRADING ON WALL ST.

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

	Shares. Sold	P'lous	High	Low	Close
Amalgamated Copper	....	81¾	81¼	78	78¾
American Beet Sugar	1100	40¾	40	39¼	39¼
American Car and Foundry	....	66¾	66	64¾	65
American Cotton Oil	....	68⅞	69	67½	68¼
American Locomotive	....	54½	54	51½	52
American Smelting and Refining	....	88	87⅞	85½	86½
American Sugar	1400	126½	125⅞	123¼	124
Anaconda Copper	....	50⅜	50½	49	49¼
American Steel Foundries	....	.....	60½	60½	60½
Atchison	....	117¾	117¾	116⅝	117¾
Baltimore and Ohio	....	113⅝	113¼	112½	112½
B. R. T.	....	76⅝	76¾	75⅞	76⅜
Canadian Pacific Railway	....	180⅜	179⅞	179¾	179¾
Caesapeake and Ohio	....	87¼	86⅝	84⅞	85½
Chicago and Great West.	1100	.....	31⅜	30¾	.....
Chicago and St. Paul	14200	148	147¾	145⅝	146
Chicago and North West	2100	157½	158	157	157
Col. Fuel and Iron	....	42	42	41¼	41¼
Con. Gas	500	148	148	146½	146½
Denver and Rio Grande	....	42¾	43	41⅞	41⅞
Erie	3900	32¼	32	31⅛	31⅜
General Electric	....	157	156¾	155½	156½
Great Northern Pfd.	6100	139½	139	137	137
Great Northern Ore	1400	71⅝	70½	69¾	69¾
Louisville and Nashville	3300	155	154½	152½	152½
Mackay Pfd.	....	.....	77	77	77
Miss., Kansas and Texas	2100	44¼	44	43	43¼
Miss. Pacific	1600	71⅝	71⅝	71¼	71⅜
National Lead	....	86¼	84¼	83¾	84
New York Central	....	126⅞	126⅞	125⅛	125½
New York, Ontario and West	1400	45¾	45¾	45	45
Northern Pacific	3800	138	138	136¼	136¾
North. and West	2400	103½	103½	102¼	102⅝
Pacific Mail	300	33¼	33½	33½	33½
Pennsylvania	25300	137½	137¾	136¾	137
People's Gas	....	.....	111¼	110⅛	.....
Pressed Steel Car	1100	45½	45½	44¼	44¾
Railway Steel Springs	800	.....	45½	45	45½
Reading	107300	169	169⅝	167⅝	168⅜
Republic Iron and Steel	....	40¾	40¾	40	40⅜
Rock Island	18300	50⅛	50¾	49¾	49½
Southern Pacific	53200	129¾	130¾	128¾	129½
Soo	....	144¼	.....	.....	.....
Southern Railway	2300	29½	29⅜	28⅝	28¾
Texas and Pacific	....	31¼	31	30½	31
Union Pacific	....	191⅛	191½	188¼	189¼
United States Rubber	2200	.....	45⅜	44½	44¾
United States Steel	242200	88	89¼	87¼	87⅞
United States Steel Pfd.	1900	122	122	121¾	121⅞
Wabash	....	22¾	22½	22⅛	22½

Total Sales, 3 p. m.—850,000. Noon—323,000.
11 a. m.—213,000.
2 p. m.—581,300.

AMERICAN PRODUCE MARKET

New York, Mar. 11.—Flour—Steady with a moderate trade. Receipts, 22,-650; shipments, 18,640.

Wheat—Spot firm; No. 2 red, 127 bid elevator domestic and nominal fob afloat; No. 1 northern Duluth and No. 2 held winter, 1.27¼ nominal fob afloat. Receipts 10,800; shipments, 40,949.

Corn—Spot firm; straights, 68; No. 4, 63½ both elevator export basis. No. 2 66 nominal fob afloat. Receipts, 114,750; shipments, 69,218

Oats—Spot steady; mixed, 26 to 32 pounds nominal; natural white, 26 to 32 pounds, 49 to 51; clipped white, 34 to 42 pounds, 66½ to 55. Receipts, 38,625.

Beef—Firm.

Pork—Firm.

Lard—Strong, middle west prime, 14.40 to 14.50.

Sugar—Raw steady; muscovado, 89 test, 3.86; centrifugal, 96 test, 4.36; molasses sugar, 89 test, 3.61; refined sugar, steady.

Butter—Firm, unchanged; receipts, 6,202.

Eggs—Receipts, 7,010; market unsettled; State Penna and nearby henery, white fancy, 30 to 31; do gatherer white, 28 to 30; do hennery brown and mixed fancy 28; do gathered brown, fair to prime, 26½ to 27½; western first, 26 to 27; seconds, 25½

Potatoes—Easy; southern per bbl, 1.75.

Chicago.

Chicago, Mar. 11.—Wheat—May, 1-13¼; July, 1.06½; Sept., 1.03⅝.

Corn—May, 63¾ to ⅞; July, 65⅝; Sept., 66¼.

Oats—May, 44⅝ to ¾; July, 42 to ⅝; Sept., 40¼.

Mess pork—May, 25.50; July, 25.55.

Lard—May, 13.95; July, 13.80.

Short ribs—May, 13.37½ to 40; July 13.27½.

Boston.

Boston, Mar. 11—Beef—Fresh, firm; whole cattle 10¼ to ¾.

Bran—Firm, 26.90 to 26.50.

Butter—Firm, northern, 34 to 35.

Cheese—Unchanged, New York, 18 ½ to 19.

Corn—Unchanged, No. 3 yellow, 69 ½.

Eggs—Unchanged; choice 29 to 30; western, 25 to 26.

Flour—Steady; spring patent, 5.80 to 6.30.

Hay—Steady; No. 1, 24.25.

Lambs—Steady, 14 to 15.

Lard—Steacy; pure, 16⅞.

Mixed feed—Firm, 25.00 to 29.00.

Oats—Firm; No. 2 clipped, white, 53

Pork—Firm, medium backs, 29.50 to 30.25.

Potatoes—Steady, white, 1.00 to 1.50

Sugar—Steady, granulated, 5.40.

Veal—Unchanged, 14 to 15.

CLOSING COTTON LETTER.

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

New York, March 11.—In general characteristics today's cotton market closely resembled its immediate predecessors. There was renewed vigorous buying of the May option by the bull clique which sent the price up three points above last night's closing, but no attempts was made to sustain the advance, the bidders seemed content as usual merely to prevent a decline from the present level. Spot interests furnished the principal supply of cotton on contract. There was very little public interest, the renewed threats of a May corner having upset calculations with regard to early decline in the new crop months which had been confidently anticipated for some time past. The weekly movement contained no surprises. There was brought into sight during the week 96,468 vs. 171,265 last year for the season 9,036,755 bales against 11,-098,209 last year. Weather conditions are exciting the bulls at present but the law of average favors increased moisture over the arid regions of the belt and should this develop there should be freer offerings of spot cotton at the south and increase the obligations of the bull clique here in the matter of caring for maturing options.

JUDSON & CO.

DISQUIET IS EVIDENT IN STOCK MARKET

New York, March 11.—A certain amount of speculative disquiet was reflected in the stock market today and the vigorous supporting measures from time to time were not sufficient to overcome the effects.

Weakness became acute in the final hour. The support was ascribed to the powerful banking interests which have in hand the flotation of the bond issues the volume of which is constantly expanding.

The amount of important financing which remains to be done, the hardening effect already produced on the money market and the doubtful absorptive power of the investment demand for bond issues combine to form a situation which is not viewed with entire satisfaction by the financial world. The announcement that St. Louis and San Francisco have resorted to an issue of notes secured by a deposit of a proposed bond issue thus postponing the marketing of the ultimate security, is a development taken to indicate a growing over-supply in the bond market. Last week the Baltimore and Ohio sold notes, presumably to postpone needed financing of a more permanent character. A small note sale by the Chicago and Alton was announced also over night.

A digestion of new securities on the part of the bond market at this time might prove an inconvenient check on March prosperity. The week's currency movement shows a shifting in the tide of the interior movement away from New York and New York exchange at Chicago rose to par today. The London money market, also has its own adverse conditions to contend with. The reserve of the Bank of England, already unseasonably low, continues to be drawn upon.

The money outlook probably underlays the depression in the stock market, although various other motives were advanced. At first, it was fears of the labor situation and the unfavorable copper statistics which were published yesterday. Reports of crop damage came into view later. The rumor of J. Pierpont Morgan's death originating in London was circulated consequently with its authoritative denial. Belated selling of stocks from outside sources was attributed nevertheless to this rumor.

The principal support of the market centred on U. S. Steel. The buying of this stock was very concentrated in character and suggested a resumption of pool activity. Southern Pacific was the main point of strength in the railroad list. This did not prevent acute weakness in Union Pacific. Amalgamated copper suffered from the bad condition in the metal trade. There was a slump in the price of copper warrants in the London market.

Bonds were irregular. Total sales par value, $2,108,000. U. S. twos registered, advanced 1-8 per cent on call.

CHICAGO GRAIN AND PRODUCE MARKETS.

Range Of Prices.

	High.	Low.	Close.
Wheat.			
May	112⅝	112⅞	112¼
July	107¼	106¼	106½
Sept.	104¼	103⅝	103⅝
Corn.			
May	63⅞	63⅛	63⅞
July	65¾	65	65⅝
Sept.	66¼	65⅞	66⅛
Oats.			
May	44⅞	44	44⅝
July	42¾	42	42½
Sept.	40¼	39¾	40⅛
Pork.			
May	25.55	25.25	25.50
July	25.57	25.30	25.55

Cash—Corn—62.

WINNIPEG WHEAT MARKET.

St. John, N. B., March 11.—The Ogilvie Flour Mills Co., Ltd., supply the following quotations of the Winnipeg wheat market;—

May—105¾.
July—107.

CANADIAN PRODUCE MARKETS

Special to The Standard.

Montreal, March 11.—There is no change in the condition of the local flour situation, prices being firm under a steady demand for spring wheat grades. The volume of business in winter wheat flour is small. Prevailing prices are: Manitoba spring wheat patents, firsts $5.80; Manitoba spring wheat patents, seconds, $5.30; winter wheat patents, $5.50 to $5.60; Manitoba strong bakers, $5.10; straight rollers $5.10 to $5.25; straight rollers in bags $2.40 to $2.50.

A fair volume of business continues to be done on most lines of mill feed and the market is without any new feature. Prevailing prices are: Ontario bran $22.50 to $23; Ontario middlings $23.50 to $24; Manitoba bran $22; Manitoba shorts $23; pure grain mouillie $31 to $33; mixed mouillie $27 to $29.

The market for baled hay is without any new feature, prices being firmly maintained on small offerings from the country and light stocks. Prevailing prices are: No. 1 hay, $15 to $15.50; extra No. 2 hay, $14 to $14.50; No. 2 hay, $12.50 to $13; clover mixed, $11.50 to $12; clover, $10.50 to $11.50.

There was no further change in the condition of the egg market but the feeling remains easy at the recent decline. The demand for small lots for local consumption is good and sales of Canadian new laid were made at 27c to 28c and American at 25c to 26c per dozen.

The demand for potatoes is somewhat limited and the market is quiet with an easy feeling owing to increased offerings. Green Mountains in car lots, ex track are selling at 60c to 62 1-2c, with Ontario at 50c and Quebec varieties at 45 cents to 50 cents per bag.

A feature of the local grain situation continues to be the weak feeling in the market, for oats and prices have scored a further decline of 1-2c per bushel owing to the downward tendency of prices in the Winnipeg market, and the increased offerings from the country. At this reduction the demand has improved some for car lots.

Prices for car lots, ex store: No. 2 Canadian Western 44c; No. 3, 43c; Ontario No. 2 white, 43c; No. 3 white, 42c; No. 4 white, 41c.

Toronto, Mar. 11.—A small trade in Ontario wheat is being operated with Mexico and the No. 3 mixed winter grade is selling on a level with No. 2 white wheat at $1.07 to $1.08 outside. Local business is very dull, and very small deliveries of any of the Ontario grains are being made.

Ontario wheat No. 2 mixed winter or white, $1.07 to $1.08 outside Manitoba wheat, spot, No. 1 northern, $1.12½; No. 2 northern, $1.10½ on track at lake ports. For immediate delivery No. 1 northern, $1.18½; No. 2 northern, $1.16½ all rail.

Millfeed—Manitoba bran, $22.50 to $23 per ton; shorts, $23.50 to $24 per ton on track at Toronto; Ontario bran $23 per ton; shorts, $24 per ton on track at Toronto.

Oats—Canada western, No. 2, 42½ cents; No. 3, 41½ cents on track at lake ports; No. 2, CW, 45 cents; No. 3, CW, 44 cents, March shipment all rail; No. 2 white, 39 cents outside; No 3, white, 37 cents outside, 42 cents to 42½ cents on track at Toronto.

MONTREAL STOCK EXCHANGE

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

	Ask	Bid
Asbestos	30	28½
Asbestos Pfd.	....	98
Bell Telephone	....	145
Can. Pac. Rail.	179¾	179
Can. Converters	45	42½
Crown Reserve	380	375
Detroit United	....	63¼
Dom. Tex. Com.	72	71¾
Dom. Tex. Pfd.	....	102⅞
Dom. Coal	78⅞	78¾
Dom. Coal Pfd.	....	115
Dom. I. and S.	67⅞	67¾
Dom. I. and S. Pfd.	138½	138
Dom. I. and S. Bonds	....	96¾
Dom. Coal Bonds	....	98¼
Havana Pfd.	....	99½
Hal. Elec. Tram.	124	123
Illinois Trac. Pfd.	92¾	92½
Laurentide Pfd.	....	129
Lake Woods Pfd.	....	127
Lake Woods Com.	148	147⅞
Minn. St. Paul SS Marie	143¼	143
Mexican	82	80¼
Mont. Telegraph	152½	148
Rio Com.	....	97
Montreal St. Rail.	227⅝	227¼
Mont. H. and P.	134	133⅞
Mackay Com.	91¼	90½
Mackay Pfd.	....	77
Nipissing	10	9¾
N. S. S. and C. Com.	89¾	89¼
Ogilvie Com.	....	140
Ogilvie Pfd.	....	122¼
Ogilvie Bonds	....	113
Penman	61½	61
Penman Pfd.	88½	87
Que. Rail. Com.	66	64½
Rich. and Ont. Nav.	87½	86½
Rio Jan. Bonds	....	92¾
Sao Paulo Tram.	....	101¾
Shawinigan	....	102
Tor. St. Rail.	....	123½
Twin City Rpd. Trst.	....	113½
Toledo Electric	10½	9
Winnipeg Electric	178½	176½
Banks.		
British	....	150
Commerce	....	207
Hochelaga	....	143
Montreal	....	256
Molson's	....	207
Merchants	....	177
Nova Scotia	....	283¼
Quebec	....	128
Royal	....	232½
Toronto	....	219
Township	....	164
Union of Canada	....	142

THE COTTON MARKET.

New York, March 11.—Cotton spot closed quiet, 10 points higher; middling uplands 15.10; middling gulf, 15.35; sales 5,315 bales.

Galveston firm, 14 7-8.

New Orleans firm, 14 11-16.

Savannah steady, 14 11-16.

Memphis steady, 15.

Consolidated — Net receipts for 7 days 78,657. Exports to Great Britain, 14,465; to France, 882; to Continent, 46,589; to Japan, 2,855. Stock, 633,982.

CHICAGO CATTLE.

Chicago, March 11.—Cattle receipts 1,200; market steady. Steers 5.80 to 8.40; cows 4.00 to 6.00.

Hogs receipts 11,000; ten higher. Choice heavy 10.55 to 10.82; butchers 10.65 to 10.75.

Sheep receipts 5,000; market steady. Sheep 6.75 to 8.50. Lambs 7.50. Yearlings 7.20 to 8.50.

The Royal Trust Company
(OF MONTREAL)
Branches at Toronto, Ottawa, Winnipeg, Quebec, St. John, N. B., and Vancouver.

Capital | Paid up $1,000,000
Reserve Fund 900,000

Board of Directors:
President—Right Honorable Lord Strathcona and Mount Royal, G.C.M.G.
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7 p. c. Cumulative Preferred Stock
Price 105 p. c. to yield 6.66 p. c.

Besides being preferred as to dividends this stock is preferred as to distribution of assets. Its earnings are sufficient to pay bonded indebtedness and preferred stock interest, although it has not yet received any of the benefits due to the expenditure of $500,000 raised by sale of the latter stock because the construction of the new sections planned is not yet completed.

This stock is one of the safest investments in the line of a public utility now on the market, and its handsome yield of 6 2-3 makes it a popular security.

Full particulars in regard to earnings on application to

J. C. MACKINTOSH & CO.
Howard P. Robinson, Mgr.,
Members of Montreal Stock Exchange, Direct Private Wires.
Telephone, Main—2229.
111 Prince Wm. St., St. John, N. B.

The Mercantile Marine

DAILY ALMANAC.

Sun rises today	6.47 a. m.
Sun sets today	6.21 p. m.
Sun rises tomorrow	6.45 a. m.
Sun sets tomorrow	6.22 p. m.
High water	midnight.
Low water	6.09 a. m.
High water	12.22 p. m.
Low water	6.36 p. m.

Arrived Yesterday.

Stmr. Corinthian, 4108, Rennie, from London and Havre, Wm. Thomson & Co.

Bktn Hector, 498, Reicker, from New York, A. W. Adams, 120 bales oakum and 297 tons hard coal, City Fuel Co.

Coastwise—Stmr. Westport III, 49, Coggins, Westport and cld.; schrs, G. H. Perry, 99, McDonough, St. Martins; Sam Slick, 90, Newcombe, St. Martins.

Cleared Yesterday.

Stmr. Hesperian, 6123, Main, for Liverpool, Wm. Thomson and Co. pass. and mdse.

Stmr. Bornu, 2074, Dutton, for Nassau, Havana and Mexican ports, J. H. Scammell Bros. pass. and mdse.

Schr. Calabria, 451, McLean, for New York, The Thos. Nagle Lumber Co., 2,082,800 spruce laths.

Sailed Yesterday.

Stmr. Empress of Britain, 8,024, Murray, for Liverpool via Halifax, C. P. R. Co., pass. and mdse.

Stmr. Lakonia, 3,046, Fraser, for Glasgow, R. Reford Co., general cargo.

Stmr. Cape Breton, 1,109, McDonald, for Louisburg (N.S.) R. P. and W. F. Starr, ballast

PORT OF ST. JOHN.

Vessels Bound to St. John.

Steamers.

Empress of Ireland, Liverpool, sld March 11.

Tunisian, Liverpool, sld Mar. 10th.

Manchester Mariner, Mar. 3.

Virginian, Liverpool, sld Mar 4th.

Manchester Shipper, Manchester sld Feb. 18.

Corsican, Liverpool, sld Feb. 18.

Kamfjord, Galway, sld. Jan. 24.

Montreal, London, sld Feb. 18.

Lake Champlain, Liverpool, sld. Mar. 2.

Schooners.

King Josiah, Boston sld. March 1st.

Vessels in Port.

Steamers.

Corinthian, 4,018, Wm. Thomson & Co.

Kanawha, 2,488, Wm. Thomson & Co

Montreal, 5,552, C.P.R.Co.

Monmouth, 2,569, C.P.R. Co.

Athenia, 5,523, R. Reford and Co.

Bornu, 2074, J H Scammell and Co.

Louisburg, 1181, R P and W F Starr.

Barkentine.

Hector, 498, A. W. Adams.

Schooners.

McClure, 196, A. W. Adams.

Aldine, 292, A. W. Adams.

Arthur M Gibson, 299, J W Smith.

Abbie C Stubbs, 295, J Splane Co.

Clayola, 123, J W Smith.

Domain, 91, C. M. Kerrison.

E Merriam, 231, A W Adams.

Eva C, 256, A W Adams.

Genevieve, 124, A W Adams.

Henry H Chamberlain, 204, A W Adams.

Hunter, 187, D J Purdy.

Harold B Cousens, 260, P McIntyre.

Ida M Barton, 162, C M Kerrison.

Isaiah K Stetson, 271, J W Smith.

J L Colwell, 99, J W Smith.

Laura C. Hall, 99, C. M. Kerrison.

Jennie C, 98, A W Adams.

H. J. Logan, Howard.

Lotus, 98, C M Kerrison.

Lizzie H Partrick, 412, master.

Margaret May Riley, 240, A W Adams.

Nettie Shipman, 287, A W Adams.

Norombega, 266, master.

Otis Miller, 98, J Smith.

Oriole, 124, J Splane and Co.

Ruth Robinson, 425, A W Adams.

Romeo, 111, P McIntyre.

Sallie E Lagham, 199, D J Purdy.

Tay, 124, master.

Wm L Elkin, 299, J W Smith.

SAILING TO ST. JOHN.

Allan Line.

From Liverpool	From St. John
Feb. 24—Hesperian	Mar. 12
Mar. 4—Virginian	Mar. 19
Mar. 10—Tunisian	Mar. 25
Mar. 18—Victorian	Apr. 1
Mar. 24—Corsician	Apr. 1
April 1—Virginian	Apr. 15
April 7—Tunisian	Apr. 22
April 15—Victorian	Apr. 29

Manchester Line

From Manchester	From St. John
Feb 17—Manchester Shipper	Mar. 12
Mar. 3—Manchester Mariner	Mar. 26
Mar. 17—Manchester Importer	Apr. 9
Mar. 31—Manchester Shipper	Apr. 23

C. P. R.

From Liverpool.	From St. John.
Feb. 25—Emp. of Britain	March 11.
Mar. 2—Lake Erie	March 19
Mar. 11—Emp. of Ireland	March 25
Mar. 16—Lake Champlain	April 2
Mar. 25—Emp. of Britain	April 8
Mar. 30—Lake Manitoba	April 16
April 8—Empress of Ireland	April 22
April 22—Empress of Britain	May 6

Donaldson Line.

From Glasgow	From St. John
Feb. 26—Athenia	Mar. 17
Mar. 5—Kastilia	Mar. 24
Mar. 12—Salacia	Mar. 31

Foreign Ports.

Havre, March 11.—Arrived—Stmr. Sardinian, St. John, N. B., and Halifax.

Genoa, March 8.—Sailed—Stmr. Oceania, New York.

New York, March 11.—Arrived—Schr. Capt. A. F. Lucas, St. John.

Boston, March 11.—Arrived—Stmrs. Ivernia (Br.), Liverpool and Queenstown; Victorian (Br.), Liverpool. Sailed:—Stmr. Pretorian (Br.), Glasgow; Michigan (Br.), Liverpool.

Marine Notes.

Several schooners cleared from here this week for United States ports with large consignments of lumber. The schooner Laura C. Hall, Captain Kendall, cleared for Boston with 117,566 feet of spruce deals and plank from A. Cushing and Company.

Schooner Calabria cleared from here yesterday for New York with 2,082,800 spruce laths from the Thos. Nagle Lumber Company.

United States schooner, Henry H. Chamberlain, cleared for City Island for orders with 232,922 feet of spruce deals.

Barkentine Hector, Captain Reicker, arrived here yesterday from New York. She brought 120 bales of oakum and 297 tons of hard coal for the City Fuel Co.

Battle Line steamship Canaxa, Captain Dalton, arrived at Norfolk, Va., yesterday from Newport News on her way to Tambico.

CLOSING STOCK LETTER.

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

New York, March 11.—After showing a considerable degree of hesitation and irregularity during the early trading, today's stock market turned definitely weak on concentrated selling from many sources, with the result that final prices ranged from one to two points below yesterdays' finals. At times the pressure was heavier than the support would bear, but all things considered, the movement did not transgress the bounds of a reasonable market fluctuation. A number of adverse rumors were naturally circulated but in the majority of instances these were the result rather than the cause of the decline. For instance it was asserted that Mr. J. P. Morgan was either very ill or dead, and this persisted despite authoritative denials. Some bear capital also was made of the small earthquake shock reported in San Francisco yesterday, although this was not seriously regarded even on the Pacific coast. Likewise the unfavorable exports for the month of February was made the subject of prophecy in some quarters, while in others frequency with which railroads are now offering new securities was criticised. In the last analysis none of the factors could account for the decline. If the truth were known the general weakness could perhaps be attributed to a bear raid, predicated upon a somewhat over