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Yielding 6.30 p.c. carrying a bonus of 20 p.c. Common Stock. Denominations \$100, \$500, \$1,000 each. Property is situated in the City of Montreal.

Eastern Securities Co. Ltd.  
W. P. MAHON, Managing Director  
82 Prince William Street,  
St. John N. B.  
Phone 2068.

**Nova Scotia Steel and Coal**

**First Mortgage**

**5 Per Cent. Bonds**

Due July 1st, 1929.

Denomination \$1,000, \$500 and \$100

D. B. DONALD,  
Bank of Montreal Building,  
Phone, M 1963 St. John, N. B.

**The Sun Life Assurance Co. of Canada**

Will support you in old age or look after your family if you are prematurely taken away. It will cost you comparatively little each year.

Ask Our Agents for Particulars.

Assets over \$38,000,000.

G. C. JORDAN, Manager for N. B.

**A. C. SMITH & CO.**

**WHOLESALE**

**Hay, Oats**

**Milfeeders**

Choice White Middlings and Manitoba Oats now on hand.

Telephones West 7-11 and West 81,  
WEST, ST. JOHN N. B.

**Fire Protection.**

We make a specialty of Fire Hose fitted complete ready to attach, with couplings and branch pipe. Also Chemical Engines and Chemical Apparatus. The outfitting with Fire Protection in Mills and Public Buildings a specialty. Estey & Co., 49 Dock Street.

**COAL**

**Lowest Prices Now**

**R. P. & W. F. STARR, Ltd.**

49 Smythe St. 228 Union St.

**Scotch Coal**

SUMMER PRICES.—Broad Cove and McKay Soft Coal. Hard and Soft Wood always in stock. Goods delivered promptly.

**G. S. COSMAN & CO.**

228-240 PARADISE ROW.  
Telephone 1227.

**Coal Prices**

Spring prices for Anthracite Coal. Leave your order now. A1 Soft Coals in yards and to arrive.

**JAMES S. MCGIVERN,**  
Telephone 42. 6 Mill Street

**Scotch Hard Coal**

landing now from Glasgow in Chestnut and for ranges and Jumbo for furnaces.

**Broad Cove Coal**

makes a quick clean coal to use in the range for summer instead of hard coal. Only \$5.75 per ton delivered and put in the bin.

**Our Split Hard Wood**

makes a nice summer fuel for ranges. \$2.50 per load delivered or \$2.75 delivered and put in.

For a light fire in your cooking-stove our Sawn Soft Wood at \$1.35 a load gives good satisfaction.

**GIBSON & CO.**  
Uptown Office 612 Charlotte St.  
Main Office No. 7 Union Street.  
Phones Main 676 and Main 594.

## SMALL LOSSES IN THE STOCK MARKET

New York, N. Y., June 5.—After an uninterrupted advance during the greater part of the past week, in which stocks were carried to the highest level of the year, the movement halted today. A mildly reactionary tendency developed, but the market offered such effective resistance to pressure that losses in most cases were small. The change in the character of the market from its strong, vigorous tone of last week, seemed to be due to the varying temper of speculation rather than to happenings which might have a bearing upon values, for the events of the day were rather more encouraging than otherwise. The purely professional element, however, was disposed to be bearish today, if for no other reason than that the rise had been carried to such an extent that a reaction was deemed logical.

The outside demand appeared to have fallen off somewhat, and traders who hoped for an extension of the recent rise, were disappointed at the outset that a larger amount of buying orders had not accumulated over the week end. The irregularity of the opening and the manner in which some of the important stocks, such as St. Paul, American Smelting and United States Steel declined in the early session encouraged bear traders to join in a vigorous demonstration. The selling, however, was not effective. There were numerous substantial declines, but prices began to recover in short order. Support was offered wherever it was needed to preserve the stability of the market, although aggressive bullish tactics were attempted and in the latter part of the day the market was comparatively dull, with a distinctly firmer tone.

Some further advances were made, but they were chiefly among the industrial issues, such as the gas and electric stocks. Underwood Typewriter gained 9 points, extending its rise since the latter part of March, 30 points. St. Paul sold off when its April report showing a decrease of \$708,000 in gross earnings, and of \$308,000 in net, had been known. Antismogium Copper made no response to its annual report, showing a slight gain in net income. There was further weakness in the securities of the American Tobacco, which traded in the exchange, although the common stock held fairly steady on the curb after its drop of about 120 points since the rendition of the tobacco decision by the supreme court last week.

Reports from the steel trade were that a definite trend toward heavier orders appeared to have been set in response to the reduction of prices, although manufacturers do not expect pronounced gains before the latter part of the month. Another cut in the prices on the part of the principal western subsidiary of the United States Steel Corporation was announced. Several plants in the Pittsburgh district which have been idle for some time, are now to resume.

Some improvement in the textile industry which has experienced a prolonged period of severe depression was indicated today. Reports from New England were that several cotton mills which had not been in operation recently, are to be started.

Figures for May on western roads showed that traffic had approximately on a level with last year. Prospects of large crops offer promise of a satisfactory volume of business in coming months.

The bond market was irregular. Total sales, par value, \$3,488,000. United States government bonds were unchanged on call.

**MONTREAL STOCK EXCHANGE**

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

Asbestos Com.	9	145
Black Lake Com.	13	10
Bell Telephone	148	145
Can. Pac. Rail.	237	237
Can. Converters	40 1/2	39
Cement Pfd.	23 1/2	23 1/2
Cement Pfd.	84 1/2	84 1/2
Can. Car. Com.	70	47
Can. Pulp.	47	47
Can. Rub. Com.	100	99
Crown Reserve	341	339
Detroit United	73 1/2	73 1/2
Dom. Tel. Com.	69 1/2	68
Dom. Coal Pfd.	115	110
Dom. Steel	58 1/2	58 1/2
Dom. I. and S. Pfd.	105	104 1/2
Duluth Superior	93	93
Gould Pfd.	100	99
Hat. Elec. Tram.	147 1/2	147 1/2
Illinois Tram. Pfd.	111 1/2	111 1/2
Lake Woods Com.	141 1/2	141 1/2
St. Paul S. S. Marie	138	137
Mexican	85	83
Rio Com.	114 1/2	114 1/2
Mont. H. and P.	158 1/2	158 1/2
Mont. Cotton	150	148
Mackay Com.	91	89
N. S. S. and C. Com.	99	98 1/2
New Que. Com.	65	64 1/2
Ogilvie Com.	131	130
Ottawa Power	154	151
Pennam.	90	89
Porto Rico Com.	64	64
Rich. and Ont. Nav.	117 1/2	117 1/2
Steel Com.	39	37
Sao Paulo Tram.	182	182
Shawinigan	113 1/2	113 1/2
Tor. St. Rail.	132 1/2	132 1/2
Twin City Rpd. Trst.	110 1/2	109 1/2

## NEW YORK STOCK MARKET

(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.)

Am. Copper	87 1/2	87 1/2	88 1/2	87 1/2
Am. Beet Sugar	53 1/2	53 1/2	53 1/2	53 1/2
Am. Car and Found.	57	56 1/2	56 1/2	56 1/2
Am. Cotton Oil	52 1/2	52 1/2	52 1/2	52 1/2
Am. Lard	42	41 1/2	41 1/2	41 1/2
Am. Sm. and Ref.	80 1/2	80 1/2	80 1/2	80 1/2
Am. Tel. and Tel.	149 1/2	149 1/2	149 1/2	149 1/2
Am. Sugar	130	129 1/2	129 1/2	129 1/2
Am. Copper	57 1/2	57 1/2	57 1/2	57 1/2
Am. Steel Found.	41 1/2	41 1/2	41 1/2	41 1/2
Atchafalpa	116	116 1/2	116 1/2	116 1/2
B. R. T.	108 1/2	108 1/2	108 1/2	108 1/2
Can. Pac. Rail.	237 1/2	237 1/2	237 1/2	237 1/2
Ches. and Ohio	85 1/2	85 1/2	85 1/2	85 1/2
Chic. and N. West	127 1/2	127 1/2	127 1/2	127 1/2
Chic. and N. West	149	148 1/2	148 1/2	148 1/2
Col. Fuel	51	50 1/2	50 1/2	50 1/2
Chino.	24 1/2	24 1/2	24 1/2	24 1/2
Con. Gas	148 1/2	148 1/2	148 1/2	148 1/2
Denver and R. G.	32	32	32	32
Erie	67 1/2	67 1/2	67 1/2	67 1/2
General Electric	104	103 1/2	103 1/2	103 1/2
Gr. Nor. Pfd.	135	134 1/2	134 1/2	134 1/2
Gr. Nor. Pfd.	62 1/2	62 1/2	62 1/2	62 1/2
Ill. Cent.	19 1/2	19 1/2	19 1/2	19 1/2
Int. Met.	150 1/2	150 1/2	150 1/2	150 1/2
Louis. and Nash.	179 1/2	179 1/2	179 1/2	179 1/2
Lehigh Valley	18 1/2	18 1/2	18 1/2	18 1/2
Norfolk	35 1/2	35 1/2	35 1/2	35 1/2
Kansas City Southern	26 1/2	26 1/2	26 1/2	26 1/2
Miss. Kan. and Tex.	61	61 1/2	61 1/2	61 1/2
Nat. Lead	57 1/2	57 1/2	57 1/2	57 1/2
N. Y. Ont. and West.	110	110	109 1/2	109 1/2
Nor. Pac.	134 1/2	134 1/2	134 1/2	134 1/2
Nor. and West.	109 1/2	109 1/2	109 1/2	109 1/2
Pac. Mail	37 1/2	37 1/2	37 1/2	37 1/2
Penn.	124 1/2	124 1/2	124 1/2	124 1/2
People's Gas	106 1/2	106 1/2	106 1/2	106 1/2
Pr. Steel Car.	36	35 1/2	35 1/2	35 1/2
Pac. Tel. and Tel.	51	50 1/2	50 1/2	50 1/2
Ry. Steel Sp.	37	37	37	37
Reading	160 1/2	161	160 1/2	160 1/2
Rep. I. and Steel	30 1/2	30 1/2	30 1/2	30 1/2
Rock Island	20 1/2	20 1/2	20 1/2	20 1/2
Shoss-Sheffield	50	50	50	50
So. Pac.	120 1/2	121 1/2	120 1/2	121
Soo.	138 1/2	137 1/2	137 1/2	137 1/2
Tex. and Pac.	29 1/2	29 1/2	29 1/2	29 1/2
Tex. and Pac.	29 1/2	29 1/2	29 1/2	29 1/2
Utah	47 1/2	47 1/2	47 1/2	47 1/2
Union Pacific	130 1/2	130 1/2	130 1/2	130 1/2
United States Steel	118 1/2	118 1/2	118 1/2	118 1/2
United States Steel	118 1/2	118 1/2	118 1/2	118 1/2
United States Steel Pfd.	118 1/2	118 1/2	118 1/2	118 1/2
Western Union	81 1/2	81 1/2	81 1/2	81 1/2

## PRODUCE PRICES IN CANADIAN CENTRES

Montreal, June 5.—HAY — Prices are strong under a good demand on local and export account. Extra No. 2 hay \$11 to \$11.50; ordinary No. 2 hay \$11 to \$11.50; No. 3 hay \$10 to \$10.50; clover mixed \$9.50 to \$10; pure clover \$7 to \$7.50, car lots.

OATS—Canadian western No. 2, 41 1/2 to 42c, car lots ex store; extra No. 1 feed 41 to 41 1/2c; No. 3 C. W. 40 1/2 to 40 3/4c; No. 2 local white 40 to 40 1/4c; No. 3 local white 39 1/2 to 39 3/4c; No. 4 local white 38 1/2 to 39c.

FLOUR—Manitoba spring wheat patents, firsts, \$5.30; seconds \$4.80; winter wheat patents \$4.60 to \$4.75; strong bakers \$4.80; straight rollers \$4.10 to \$4.25, in bags \$1.85 to \$2.

## CLOSING COTTON LETTER.

New York, June 5.—The acute interest taken by members in the election of exchange officials which was in process during the day diverted interest from the market today but during the mid-afternoon fair activity and pronounced strength developed. This apparently was predicated upon continuance of dry hot weather over a considerable section of the belt and the fact that the recent bearish government report appeared to have been discounted. Bear interest was somewhat apprehensive of reappearance of a southern bull leader on the floor of the exchange which was followed by strength of the summer positions. While these interests believe the new crops to be too high, in view of the generally favorable crop outlook, they recognize the possibility of an over-sold condition in the event that manipulation of the virtually cornered summer months should be resumed.

## NEW YORK STOCK MARKET

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Am. Beet Sugar	53 1/2	53 1/2	53 1/2	53 1/2
Am. Car and Found.	57	56 1/2	56 1/2	56 1/2
Am. Cotton Oil	52 1/2	52 1/2	52 1/2	52 1/2
Am. Lard	42	41 1/2	41 1/2	41 1/2
Am. Sm. and Ref.	80 1/2	80 1/2	80 1/2	80 1/2
Am. Tel. and Tel.	149 1/2	149 1/2	149 1/2	149 1/2
Am. Sugar	130	129 1/2	129 1/2	129 1/2
Am. Copper	57 1/2	57 1/2	57 1/2	57 1/2
Am. Steel Found.	41 1/2	41 1/2	41 1/2	41 1/2
Atchafalpa	116	116 1/2	116 1/2	116 1/2
B. R. T.	108 1/2	108 1/2	108 1/2	108 1/2
Can. Pac. Rail.	237 1/2	237 1/2	237 1/2	237 1/2
Ches. and Ohio	85 1/2	85 1/2	85 1/2	85 1/2
Chic. and N. West	127 1/2	127 1/2	127 1/2	127 1/2
Chic. and N. West	149	148 1/2	148 1/2	148 1/2
Col. Fuel	51	50 1/2	50 1/2	50 1/2
Chino.	24 1/2	24 1/2	24 1/2	24 1/2
Con. Gas	148 1/2	148 1/2	148 1/2	148 1/2
Denver and R. G.	32	32	32	32
Erie	67 1/2	67 1/2	67 1/2	67 1/2
General Electric	104	103 1/2	103 1/2	103 1/2
Gr. Nor. Pfd.	135	134 1/2	134 1/2	134 1/2
Gr. Nor. Pfd.	62 1/2	62 1/2	62 1/2	62 1/2
Ill. Cent.	19 1/2	19 1/2	19 1/2	19 1/2
Int. Met.	150 1/2	150 1/2	150 1/2	150 1/2
Louis. and Nash.	179 1/2	179 1/2	179 1/2	179 1/2
Lehigh Valley	18 1/2	18 1/2	18 1/2	18 1/2
Norfolk	35 1/2	35 1/2	35 1/2	35 1/2
Kansas City Southern	26 1/2	26 1/2	26 1/2	26 1/2
Miss. Kan. and Tex.	61	61 1/2	61 1/2	61 1/2
Nat. Lead	57 1/2	57 1/2	57 1/2	57 1/2
N. Y. Ont. and West.	110	110	109 1/2	109 1/2
Nor. Pac.	134 1/2	134 1/2	134 1/2	134 1/2
Nor. and West.	109 1/2	109 1/2	109 1/2	109 1/2
Pac. Mail	37 1/2	37 1/2	37 1/2	37 1/2
Penn.	124 1/2	124 1/2	124 1/2	124 1/2
People's Gas	106 1/2	106 1/2	106 1/2	106 1/2
Pr. Steel Car.	36	35 1/2	35 1/2	35 1/2
Pac. Tel. and Tel.	51	50 1/2	50 1/2	50 1/2
Ry. Steel Sp.	37	37	37	37
Reading	160 1/2	161	160 1/2	160 1/2
Rep. I. and Steel	30 1/2	30 1/2	30 1/2	30 1/2
Rock Island	20 1/2	20 1/2	20 1/2	20 1/2
Shoss-Sheffield	50	50	50	50
So. Pac.	120 1/2	121 1/2	120 1/2	121
Soo.	138 1/2	137 1/2	137 1/2	137 1/2
Tex. and Pac.	29 1/2	29 1/2	29 1/2	29 1/2
Tex. and Pac.	29 1/2	29 1/2	29 1/2	29 1/2
Utah	47 1/2	47 1/2	47 1/2	47 1/2
Union Pacific	130 1/2	130 1/2	130 1/2	130 1/2
United States Steel	118 1/2	118 1/2	118 1/2	118 1/2
United States Steel	118 1/2	118 1/2	118 1/2	118 1/2
United States Steel Pfd.	118 1/2	118 1/2	118 1/2	118 1/2
Western Union	81 1/2	81 1/2	81 1/2	81 1/2

## MONTREAL

**Morning Sales.**

Canadian Pacific, 10 @ 236 5-8, 75 @ 236 3-4, 1 @ 237.  
Cement, 985 @ 23 1-2, 1 @ 23, 100 @ 23 1-2.  
Cement Pfd., 6 @ 84 1-2, 50 @ 84 3-4.  
Crown Reserve, 500 @ 320, 1,200 @ 325, 500 @ 327, 2,040 @ 330.  
Canada Pulp, 58 @ 48.  
Detroit United, 25 @ 73 1-4, 280 @ 73 1-2.  
Dominion Steel, 50 @ 58 1-2, 10 @ 58 3-4, 100 @ 58 1-2, 10 @ 58 1-2.  
Dominion Iron Pfd., 6 @ 105.  
United States Steel, 1,000 @ 94 1-2, 2,000 @ 94 3-4.  
Dominion Coal Bonds, 500 @ 98 1-2.  
Dominion Cotton Bonds, 1,000 @ 101 3-4.  
Dominion Textile Pfd., 10 @ 102.  
Halifax Tram, 10 @ 147 1-2.  
Lake of the Woods, 100 @ 138, 100 @ 138 1-2, 50 @ 139.  
Montreal Power, 125 @ 157 1-4, 20 @ 157 1-2, 20 @ 157 1-4, 200 @ 157 1-2.  
75 @ 157 3-4, 125 @ 158.  
Nova Scotia Steel, 25 @ 98 1-2.  
Ogilvie Pfd., 50 @ 123 1-2.  
Ottawa Power, 50 @ 155, 25 @ 154 1-2, 40 @ 155.  
Porto Rico, 50 @ 64 1-4.  
Quebec Railway, 25 @ 64 1-2.  
Quebec Bonds, 1,000 @ 84.  
Rich. and Ontario, 25 @ 116 1-2, 25 @ 116 1-4, 5 @ 116, 25 @ 116 1-2, 25 @ 116 5-8, 50 @ 1