

NEWS AND COMMENT FROM THE FINANCIAL WORLD

"There is nothing sure but death and taxes."

You can overcome the tax nuisance to a large extent by investing in Tax Exempt Securities.

There are a number of such issues on the market, but the investment, par excellence, is:

Province of New Brunswick

5% BONDS

Due 1st August, 1937
At a discount of 2 per cent.

The whole credit of the whole Province is behind this issue.

The Bonds are exempt from all local or provincial taxes in the Province of New Brunswick.

The investment will pay you over 5 p. c. plus whatever taxes you save by holding it.

The money will be used to improve the highways and bridges.

Denominations \$500 and \$1,000 each.

J. M. Robinson & Sons

ANTHRACITE COAL NOT
LIKELY TO BE CHEAPER

Some Possibility of Decline in Soft Coal—Steel Products Continue Firm and Uncertain.

In its summary of the iron, steel, metal and machinery markets for the week, Canadian Machinery and Manufacturing News, Toronto, makes the following observations:

There has been as yet no marked changes in the coal situation, although an improvement is looked for within the next few months. "There appears to be some possibility of a decline in the price of soft coal, but not in anthracite. Prices of steel products continue firm, but there have not been so many advances this week."

The situation in the steel trade is somewhat uncertain and developments in the United States are being watched closely. A tentative agreement has been made at Washington between the government and the steel interests, but no definite prices have yet been fixed. The main point of interest is the probable effect of the pending decision on prices of steel to private consumers. In the meantime buying is being restricted to more urgent requirements.

The situation in the pig-iron market is very similar to that in the steel market, and consumers are generally waiting developments. Quotations on domestic foundry irons are still without change.

CHICAGO PRODUCE

(McDOUGALL & COWANS.)

	Wheat.		
	High	Low	
July	250	245	
Sept	219	217	
	Corn.		
May	115	112½	
Sept	163½	162¼	
Dec	117	115	
	Oats.		
July	76½	71½	
Sept	59	56½	
Dec	60½	57½	
	Pork.		
Sept	39.77	39.62	