

Have You any Money for  
**REINVESTMENT?**

Shareholders in any Company realizing on their holdings would do well to see us before Reinvesting.

**W. F. MAHON & CO.**  
INVESTMENT BANKERS.  
Phone 2058. St. John, N. B.

**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 1909, etc. We classify the different issues as follows: High grade investments, Conservative Investments, and Semi-Speculative Investments.

**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 coupon rate, interest dates and due dates, and high and low prices for 1909, etc. We classify the different issues as follows: High grade investments, Conservative Investments, and Semi-Speculative Investments.

**SPENCER TRASK & CO.**  
Investment Bankers.  
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)

**"S. S. May Queen"**

This popular steamer leaves St. John, N. B., Wednesdays and Saturdays for Grand Lake and Salmon River at 8 a. m., returning Thursdays and Mondays, touching at Gagetown. This is the most beautiful and picturesque route in the Maritime Provinces, also the best hunting ground for moose and caribou, ducks, snipe and partridge. Good trout fishing near Chipman. Good hotel accommodation can be procured at Chipman, and small parties can be accommodated on board the steamer.

R. H. WESTON, Manager.

**SCENIC ROUTE.**

Steamer Maggie Miller leaves Millerville for Summersville, Kennebec Island and Baywater daily (except Saturday and Sunday) at 6.45 and 9.30 a. m., 2, 4, and 6 p. m. Returning from Baywater at 6.30, 7.30, 8.30, 9.30, 10.30, 11.30 a. m., 2, 4, 6, 8, 10, 12 p. m. Returning at 5.30, 7 and 10.30 p. m. Return at 5.30, 7 and 10.30 p. m. Return at 5.30, 7 and 10.30 p. m.

JOHN MCGOLDRICK, Agent.

**CHICAGO WHEAT MARKET.**

Chicago, Ill., Aug. 19.—Wheat and corn prices fell off sharply today largely influenced by accumulated supplies the decline being from 1/4 to 1/8 in corn. Oats also sagged, dropping off 1/4 to 1/8 while provisions advanced all along the line.

**WINNIPEG STOCK MARKET.**

The Ogilvie Flour Mills Co., Ltd., supply the following quotations of the Winnipeg wheat market:  
Dec.—101 1/2.  
May—106.  
Oct.—103 1/2.

**CANADIAN PACIFIC****CANADIAN PACIFIC****TORONTO EXHIBITION**

August 27th to September 12th, 1910

**EXCURSION FARES:**

FROM ST. JOHN

\$20.50 GOING August 25, 27, 29, 30 and 31

\$16.30 GOING AUGUST 26TH AND SEPT. 1ST AND 6TH

All Tickets Good to Return leaving Toronto Sept. 14th, 1910

**THE SHORT ROUTE**

For Tickets and full information, apply to any Ticket Agent, or write,

W. B. HOWARD, D.P.A., C.P.R., ST. JOHN, N. B.

**\$4,000,000 INCREASE  
IN BANK DEPOSITS****REACTION MORE  
PROMINENT ON  
MARKET**

New York, N. Y., Aug. 19.—The reactionary undertone which characterized yesterday's stock market, became more pronounced today. Trading was small in volume the overturn being the smallest since one turn this week. If anything the market was more professional than before, its frequent periods of inertia breaking the utter lack of inertia. At odd times the entire list seemed under pressure, but more often the points of weakness were the Harriman issues, Reading and United States Steel, which have for long comprised the great bulk of the average day's business. An incipient boom in Washash shares was checked by dealers of an off-repeated "deal" in which the system was supposed to play an important part.

Stock exchange sentiment has veered from its mild optimism of the early part of the week to a fair degree of bearishness and for this change of feeling the political outlook is largely, if not wholly responsible. Each passing day according to Wall Street's point of view, adds to the complexity in that quarter, and it is openly asserted in influential quarters that the moves now being made on the political chessboard are decidedly inimical to the immediate investment demand. While the important banking interests have generally been charged with the creation of the recent receiver is more likely that these same interests have been counselling conservatism of action.

Stocks grew increasingly heavy in the afternoon with a generally lower price level. In fact all the leaders went below the bottom prices of the previous day.

The trend of production is slim, much below normal, and there is a general desire on the part of producers to avoid accumulation. Many shoe manufacturers have completed contracts on fall goods, and are now doing little owing to lack of supplementary fall orders. Most New England factories are still running on part time, but the local jobbing trade continues to improve, owing to the approaching reopening of the schools. Men's glazed kid shoes are in good demand and forwarding of shoes from Boston shows a marked increase as compared with a year ago, although the total for the year thus far is still somewhat less than for the corresponding period of last year. The hide market is less active and the advance in prices demanded of late have checked the demand. Packers have eased off in their views of native steers and made sales at old figures, which were a half cent under last year's rates. Fatness this week number 215 in the United States against 212 last year, and 27 in Canada compared with 21 a year ago.

Bradstreet's state of trade will say tomorrow. Conditions in Canada: Wholesale trade in Canada is steady and business in retail lines save at the east is good. However some points report dealers holding off, and have not turned out well, are disposed to carry lighter stocks. Crop results are better than was expected. Business failures for the week for the United States, number 26 which compares with 29 in the corresponding week of 1909.

**CHICAGO GRAIN AND PRODUCE MARKETS.**

Range of Prices.

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

Chicago, Ill., Aug. 19.—WHEAT—Sept 100 1/4 to 100 3/4; Dec 103 1/2 to 104; May 109 1/2 to 110 1/2.

CORN—Sept 61 1/2 to 61 3/4; Dec 61 1/2 to 61 3/4; May 61 1/2 to 61 3/4.

OATS—Sept 35 1/2 to 35 3/4; Dec 35 1/2 to 35 3/4; May 35 1/2 to 35 3/4.

MESS PORK—Sept 21 1/2 to 21 3/4; Jan 18 1/2 to 18 3/4; Oct 12 1/2 to 12 3/4.

LARD—Sept 12 1/2 to 12 3/4; Oct 12 1/2 to 12 3/4; Nov 11 1/2 to 11 3/4.

SHORT RIBS—Sept 12 1/2 to 12 3/4; Oct 11 1/2 to 11 3/4; Jan 10 1/2 to 10 3/4.

CLOSING COTTON LETTER.

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

New York, Aug. 19.—While the market today lacked nothing in the matter of bull news which heretofore had sufficient effect to stimulate prices, course of prices today tended to strengthen the opinion which has been shared by an increasing number of close observers that a period of crop development and a level of prices have been reached where even the bull clique itself is beginning to waver. According to the usual reports there was no adequate rains in Texas over night and for a time the bulls displayed all of their wonted courage in bidding up prices.

After an advance of 10 points above last night's closing, however, the bidders themselves turned sellers with the result that leading options declined to about 4 points below last night's figure. Speculators takings for the week for the week 49,000 bales against 28,000 last year.

The total brought into sight for the season is 10,351,108 against 13,674,621 last year and 11,358,902 in 1908. There remain two more weeks of the present crop year and as the movement for this period is likely to be on the large scale, looks as if the popular estimate of 10,500,000 for the crop of 1909-10 would not be very far off.

JUDSON & CO.

**CLOSING STOCK LETTER.**

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

New York, Aug. 19.—In the absence of any news to stimulate active operations either way, today's stock market became intensely dull and trading was confined largely to the room professional element. It is an axiom of the street that prices decline easier than they advance in the manipulation or support and upon this theory the traders pounded prices with a degree of success. The final level

**FINANCE  
NEW YORK STOCK MARKET  
REACTIONARY MOVEMENT  
GATHERS IN FORCE  
MONTREAL**

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

Shares	Previous	High	Low	Close
Am. Copper	10700	66	60 1/2	65 1/2
Am. Best Sugar	700	35 1/2	35 1/2	35
Am. Car and Ferry	1000	49 1/2	49 1/2	49 1/2
Am. Cotton Oil	62 1/2	62 1/2	62 1/2	62 1/2
Am. Loco.	400	37 1/2	36 1/2	36 1/2
Am. Sm. and Ref.	14700	135 1/2	134 1/2	134 1/2
Am. Tel. and Tele.	1000	119 1/2	119 1/2	119 1/2
Am. Sugar	300	39 1/2	39 1/2	39 1/2
An. Copper	300	39 1/2	39 1/2	39 1/2
Atchafalpa	5000	100 1/2	101	100 1/2
Balt. and Ohio	3000	107 1/2	107 1/2	107 1/2
B. R. T.	1100	192 1/2	191 1/2	191 1/2
Can. Pac. Rail.	7300	76 1/2	76 1/2	76 1/2
Ches. and Ohio	4200	74 1/2	74 1/2	74 1/2
Chic. and St. Paul	5800	123 1/2	123 1/2	123 1/2
Chic. and N. West	500	145 1/2	145 1/2	145 1/2
Col. Fuel and Iron	300	31 1/2	31 1/2	31 1/2
Con. Gas	2900	130 1/2	130 1/2	130 1/2
Denver and R. G.	1000	31 1/2	31 1/2	31 1/2
Eric	1000	26 1/2	26 1/2	26 1/2
Gen. Electric	100	144 1/2	144 1/2	144 1/2
Gr. North. Pfd.	1000	17 1/2	17 1/2	17 1/2
Int. Mer. Mar.	14900	17 1/2	17 1/2	17 1/2
Louis. and Nash.	800	142 1/2	142 1/2	142 1/2
Nev. Con.	21	20 1/2	20 1/2	20 1/2
Kansas City	300	30	30	30
Miss. Kan. and Texas	200	30	30	30
Nat. Lead	1400	54 1/2	54 1/2	54 1/2
N. Y. Central	1400	114 1/2	113 1/2	113 1/2
N. Y. Ont. and West.	300	41 1/2	41 1/2	41 1/2
Nor. Pac.	2800	118 1/2	117 1/2	117 1/2
Nor. West.	800	27 1/2	27 1/2	27 1/2
Pac. Mail	27 1/2	27 1/2	27 1/2	27 1/2
Penn.	3600	129 1/2	129 1/2	129 1/2
Pr. Steel Car.	3600	129 1/2	129 1/2	129 1/2
Reading	9500	145 1/2	145 1/2	145 1/2
Rep. Ir. and St.	700	33 1/2	33 1/2	33 1/2
Rock Island	1700	33 1/2	33 1/2	33 1/2
Sloss-Sheffield	59	59	59	59
Southern Pac.	21500	116 1/2	115 1/2	115 1/2
Soo.	100	132 1/2	131 1/2	131 1/2
Sou. Ry.	800	24 1/2	24 1/2	24 1/2
Un. Pacific	169	169 1/2	167 1/2	167 1/2
U. S. Rubber	1000	35 1/2	35 1/2	35 1/2
U. S. Steel	65200	72 1/2	71 1/2	71 1/2
U. S. Steel Pfd.	700	116 1/2	116 1/2	116 1/2
Utah Copper	1100	46 1/2	46 1/2	46 1/2
Wabash Pfd.	100	28 1/2	28 1/2	28 1/2
Virginia Chemical	600	58 1/2	57 1/2	57 1/2
Total Sales, 3 p. m.—499,300.				
Noon—260,000.				
2 p. m.—360,000.				

**PRODUCE PRICES  
IN AMERICAN  
CENTRES**

New York, N. Y., Aug. 19.—FLOUR—quiet and nominally lower. Receipts 27,250; shipments 17,000.

WHEAT—Spot week: New No. 2 red 106 1/2; elevator and 107 1/2; fob; new No. 1 northern 12 1/2 fob to arrive. Receipts 49,600. Shipments 2,000.

CORN—Spot week: No. 2, 71 nominal, elevator domestic basis to arrive; shipments 5642.

OATS—Spot steady; new standard 104 1/2; new No. 2 white 41; do No. 2, 40 1/2; do No. 4, 40.

PORK—Barely steady; short clear, 22 1/2 to 24 1/2.

BEEF—Steady.

EGGS—Active; selected receipts 21c. to 22c. per dozen; straight receipts 17c. to 18c. per dozen; second grade 12c. to 13c. per dozen.

POTATOES—Firm; per bag, in car lots 45 cents; 50 cents; 55 cents; 60 cents; 65 cents; 70 cents; 75 cents; 80 cents; 85 cents; 90 cents; 95 cents; 100 cents.

OATS—Car lots, ex store, No. 2 Canada West, 41 cents to 41 1/2 cents; No. 3, 40 cents to 41 cents.

HAY—Active; No. 1 \$14.50 to \$15; No. 2, extra \$12.50 to \$13; No. 3, \$11.50 to \$12.50; Clover mixed \$10.50 to \$11; Clover \$9 to \$10.

MILL FEED—Strong, Bran, Ontario, \$20.50 to \$21; Manitoba \$20; Middlings Ontario \$21 to \$22; Shorts, Manitoba, \$22; Manitoba, pure grain, \$23 to \$24; mixed \$23 to \$24.

FLOUR—Firm, Manitoba spring wheat patents, firsts, \$6.30; seconds, \$5.80; winter wheat patents \$5.40 to \$5.50; Manitoba strong bakers \$5.60; straight rollers \$5.20 to \$5.25; straight rollers in bags \$5.20 to \$5.25; extras, \$5.25 to \$5.25.

CANADA BANKS  
PROSPEROUS  
IN JULY

Ottawa, Aug. 19.—The July bank statement shows that the note circulation was \$30,295,250, as against \$29,781,831 in June. The deposits department were \$251,638,522, as against \$263,417,539 in June. The deposits (notice) were \$538,384,371. The June figures were \$534,432,054. The total assets of the banks were \$1,230,825,905 in June. The total liabilities are \$1,017,868,152, and in June they were \$1,040,324,444. The highest note circulation was \$34,009,142 as against \$31,538,916 in the previous month. The call and short loans (Canada) were \$60,081,254 as compared with \$61,598,958. Short loans (elsewhere) were \$102,486,037, last month \$130,173,902. Current loans (Canada) were \$653,008,336 as compared with \$649,145,920 in June. Current loans (elsewhere) were \$40,267,390, in June they were \$38,171,443. Total assets were \$1,210,854,680, as compared with \$1,230,825,905 in June. The figures were \$55,017,152. The total liabilities are \$1,017,868,152, and in June they were \$1,040,324,444. The highest note circulation was \$34,009,142 as against \$31,538,916 in the previous month. The call and short loans (Canada) were \$60,081,254 as compared with \$61,598,958. Short loans (elsewhere) were \$102,486,037, last month \$130,173,902. Current loans (Canada) were \$653,008,336 as compared with \$649,145,920 in June. Current loans (elsewhere) were \$40,267,390, in June they were \$38,171,443. Total assets were \$1,210,854,680, as compared with \$1,230,825,905 in June. The figures were \$55,017,152.

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**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 .. \$500,000

Board of Directors:

President—Right Honorable Lord Strathcona and Mount Royal, G.C.M.G.  
Vice-president—Sir Edward Clouston, Bart.  
Sir H. Montagu Allan,  
Hon. R. Mackay,  
R. B. Angus,  
A. Macnider,  
H. V. Meredith,  
D. Morrice,  
James Ross,  
Sir T. G. Shaughnessy, K.C.V.O.,  
Sir W. C. Macdonald,  
Sir W. C. Van Horne, K.C.M.G.

**TRANSACTS A GENERAL TRUST BUSINESS.**

Authorized to Act as:

Executor and Trustee under Wills. Agent or Attorney for:

Administrator of Estates. The Transaction of Business.

Guardian of Estates of Minors. The Management of Estates.

Trustee for Bond Issues. The Investment and Collection of

Committee of Estates of Lunatics. Money, Rents, Interest, Divi-

Trustee under Trust Deeds. dends, Mortgages, Bonds and