BONDS

Investment News

St. John, May 2, 1913.

Facts

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COUNT on the high return of 6.76 p. c. on your investment in Porto Rico General Telephone 7 p. c. First Mortgage Gold Bonds at our present attractive price. Therefore IF FACTS COUNT this circular calls for your careful consideration. A postal request will bring the copy we are holding for you.

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If You Want to Buy or Sell REAL ESTATE

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MENT OF NG DURING 1913

uring during 1913 at Par and ge for any Securities on our an opportunity to purchase Prices.

ONDS, to Yield 41-4% to 6% BONDS, to Yield 5% to 61-2%

RITIES CO., Ltd. t Bankers

MONTREAL OUE

NOVA SCOTIA Bank of New Brunswick.

---- 10,600,000 T AT ALL BRANCHES.

ARTHUR McDONALD, R. G. WALLACE,

WICK BLACK AND MPANY LIMITED

- Renous, N. B.

Shares of \$100 Each

VICE-PRESIDENT R. A. MURDOCH,

E. I. Chatham, N. B. EASURER

, Renous, N. B.

QUOTATIONS IN CLOSING LETTER CLOSING STOCK NEWS SUMMARY THE ST. JOHN LETTER FROM ON MONTREAL **MARKET EXCHANGE** RANDOLPH

(F. B. McCURDY & CO.)

This was a cheerful day on the local exchange before the day was over as very blue. The London market was very blue. The London market was made and as a consequence there were no early indications of what might transpire on the other side of the case of the market was another market was notiber such better nor much worse than it was lant night. Just before the continuous market was brisk and the stock advanced to 240½. The local market was easy all the three were no specific declines of any importance, awe in the case of Dominion Steel Corporation. This stock before the wastern of the continuous market was brisk and the stock advanced to 240½. The local market was assay all the three were no specific declines of any importance, awe in the case of Dominion Steel Corporation. This stock before the wastern of the continuous market was broad to the stock although the view is expressed by those who should be in a position to know that the dividend stem than the recent high.

AND PRODUCE

PRICES

(F. B. McCURDY & CO.)

Chicago, May 1.—Corn—Opened easy but turned strong under a good acust tered commission is busine cannot for market, although the view repetited by those who should be in the 3st hand hours the undertone hast, the statement only of the holding company being made public and the examinage of the should be in a position to know that the dividend strong at all times, and the waste of the coal department.

The cotton stocks were firm in the active provided at stome the proposition of the coal department.

The cotton stocks were firm in the same proposition to know that the dividence of the coal department.

The cotton stocks were firm in the same proposition to know that the last provided at the proposi

AND PRODUCE
PRICES

1 I SCHOOL AND PROPORTION OF THE WAY AND A COLOR OF THE WAY AND A COLOR

Toronto, May 1.—Bank clearings in Toronto for the week, with comparisons, were as follows:
Wook ending May 1st, \$40,570,067; last week \$40,662,511; corresponding week 1912, \$42,295.204.
Corresponding week 1911, \$39,036,

Hay, carload, pr ton 13.50 " 14.50 Hay, per ton 14.50 " 16.00 Oats, carload per bus 0.44 " 0.45 Oats, per bushel . . 0.45 " 0.50

THE BOSTON CURB.

Lake.
U S Smelting ...
Franklin ...
First National ...
Trinity ...
Davis ...
United Mining ...
Onincy ...

(J. C. MACKINTOSH & CO.)

Ottawa, May 1.—Bank clearings for the week ending May 1st, 1913, were \$3,818,973, as compared with \$5,858, 1912.

AFFECTING

Prices will be advanced on Monday, May 5th. Buy Now and Save Fifty Dollars. Look at the

\$250, \$275, \$300 and up

PRICE OF LOTS \$15 Cash A home on Courtenay \$150, \$175, and a small Bay Heights will be as convenient for the business man as Douglas payment secures a lot Avenue is now.

These lots are high above the smoke of all industries, and no choicer place can be secured for a comfortable home.

EAST ST. JOHN POST OFFICE, or G. W. Badgley, 128 St. Peter St., Montreal

In Connection With the Issue of \$2,000,000

NOVA SCOTIA STEEL and COAL COMPANY, Limited

6 p. c. Perpetual Debenture Stock

(\$1,500,000 of the unsold portion of which is now being offered)

Mr. Thomas Cantley, 2nd Vice-President and General Manager, has written as below

EXTRACTS FROM A LETTER WRITTEN MARCH 8th, 1913

-THE COMPANY -

The Nova Scotia Steel and Coal Company may be termed a self-contained Company, in that it not only owns and operates its own Blast Furnace, Open Hearth Steel Furnaces, Forges and Finishing Mills, but also owns and operates the properties from which are supplied the Coal, Iron Ore, Limestone and Dolomite necessary in the production of Iron and Steel. Its output of ore and coal is such that it is enabled to sell in the domestic or foreign markets, to manufacturers or others, more than twice as much coal as is consumed in its own works, and practically three times the quantity of ore required for its own furnaces. The Company owns its own railway and the equipment necessary for the movement of the coal, ore and other supplies between its mines and quarries, coal and ore docks, furnaces, etc.

The Company also operates a fleet of large modern coal and ore freighters of an aggregate deadweight exceeding 80,000 tons; the coal and ore so freighted approximating one million tons each season.

-HISTORY -

Coal was mined on the Companys Cape Breton properties as early as the year 1827, while forgings for railway, marine and engineering purposes were produced at New Glasgow mere than forty years ago. Ten years later, in 1882, the Nova Scotia Steel Company was formed for the purpose of manufacturing Siemens-Martin, or acid open hearth steel from imported pig fron, this Company being the pioneers in the steel industry of Canada. Nine years later, in 1891, iron-ore properties were acquired, coal washeries, coke ovens, and blast furnaces were erected, for the production of pig iron, which provided the raw material for the Company's steel melting furnaces. Subsequently, the Company after securing control of and opening up the now celebrated Wabana iron-ore deposits, erected much larger Iron and Steel Plants at Sydney Mines; improved, enlarged, and extended its mills and forges at New Glasgow, and opened up and fully equipped four new collieries in Cape Breton.

The Scotia Company is now recognized as being the oldest, most experienced, and best equipped establishment in Canada for the supply of high-class steel products required by the railways and the marine and engineering works of the Dominion.

-PROPERTIES OF THE COMPANY-

COAL DEPOSITS: The Company is the holder of leases from the Crown covering upwards of 90 square miles of coal areas, situated in Cape Breton, its colleries being within three miles of its shipping docks in the harbor of North Sydney, Cape Breton, where its pleis can accommodate the largest freighters afloat, and load them at a rate exceeding 1,000 tons per hour.

Its coal areas are estimated to contain twenty-five hundred million (2,500,000,000) tons of coal. On this property they now operate five well-equipped collieries, which with an adequate supply of labor are capable of producing a million tons of coal per annum.

ORE DEPOSITS -

The Company owns in fee simple or by lease direct from the Crown upwards of 80 square miles of land and submarine iron-ore areas situate at Wabana. Conception Bay, on the east coast of Newfoundland, the railway haul from the mines to its shipping pier being leass than two miles. Its two ore shipping docks have a loading capacity of 5,000 tons of ore per hour, and are served by two ore pockets with a storage capacity of 60,000 to 70,000 tons.

Eminent mining engineers who have examined the property state that at a conservative calculation these areas contain over two hundred million (200,000,000) tons of proven ore, and twelve hundred million (1,000,000) tons of ore reasonably supposed to exist; the quantity of proven ore being thus equal to an annual shipment of one million (1,000,000) tons per annum for upwards of 200 years.

This deposit, in its extent, facility of operation and situation is unique, being placed in close proximity to the Company's furnace at Cape Breton and almost equidistant between the American and European ore markets. Its advantageous situation is attested by the fact that during the past ten years 1,837,721 tons of ore have been shipped to Europe and 1,175,990 tons to the United States. The quantity which the Company has already contracted to deliver in these two markets during the current year exceeds 500,000 tons, a considerably larger tonnage than that of any former season.

- TIMBER LANDS -

The Company owns over 65,000 acres of timber lands in Nova Scotia and Newfoundland. It controls under lease a further large acreage, from which it cuts annually about four and one-half million feet of logs and lumber for use in its various operations.

- FREEHOLD LAND -

The Company owns in fee simple about eight thousand acres in Nova Scotia, in addition to a considerable acreage in Newfoundland, situated at or near the various mines and works of the Company, including a large amount of town-site lands and about 600 dwelling houses occupied by its employees.

-LEASEHOLD DOCK PROPERTIES-

The Company holds under lease on the harbor fronts of the cities of Quebec and Montreal, two dock properties equipped with modern coal-discharging apparatus, and capable of discharging

- MANUFACTURING PLANTS

This Debenture Stock is secured by Mortgage and is issued in denominations of \$100 or multiples thereof. Redeemable at 105 and accrued interest at any time after 1st July, 1919, upon six months notice (transferable at The Eastern Trust Company, Montreal and Halifax, or at Toronto General Trusts Corporation, Toronto).

Interest payable by cheque half yearly, January 1st and July 1st, at par at any Branch of the Bank of Nova Scotia or Royal Bank of Canada.

Applications will be received by

F. B. McCurdy & Co., Halifax, Montreal, Ottawa, Sherbrooke, Kingston, St. John, Charlottetown, Sydaey and St. Johns, Nfid., The Bankers Bond Company, Limited, Toronto, and also by any of the Branches or Agencies of The Eastern Trust Company, Bank of Nova Scotia and The Royal Bank of Canada.

At the Price of 98 and Accrued Interest

Applicants are given the option of payment by either of the plans mentioned below, or the whole amount may be paid in full at any time at the issue price and accrued interest, when permanent engraved certificates will be issued.

Plan A
25 per cent on application 73 per cent on allotment

Plan B
25 per cent on application
25 per cent on June 1st, 1913,
25 per cent on July 1st, 1913,
23 per cent on August 1st, 1913.

Interim Receipts for payments on account of Debenture Stock will be issued, bearing interest at 6 per cent per annum from dates of payment. Interest on Debenture Stock will be payable from January 1st, 1913, and interest thereon and on instalments will be adjusted when all payments have been completed.

Complete prospectus, together with application forms, will be supplied by,-

F. B. McCURDY & CO.

Members Montreal Stock Exchange INVESTMENT BANKERS

HALIFAX, OTTAWA, MONTREAL, ST. JOHN, SHERBROOKE, KINGSTON, CHARLOTTETOWN, SYDNEY, ST. JOHN'S, NFLD.