

Save and Prepare —FOR— CANADA'S VICTORY LOAN 1918.

The campaign for subscriptions will start shortly and everyone is expected to subscribe.

Eastern Securities Company, Ltd.

James MacMurray,
Managing Director.
92 Prince William Street,
St. John, N. B.

MONTREAL SALES.

Montreal, Monday, Oct. 28.—
Morning.
Steamships Com.—29 @ 46½.
Tram. Debentures—1,000 @ 72½.
Brazilian—15 @ 50.
Dom. Textile—15 @ 96½.
Can. Cem. Com.—10 @ 65.
Steel Can. Com.—50 @ 68½.
Dom. Iron Com.—80 @ 63½, 50 @ 63½, 42½ @ 64.
1925 War Loan—1,000 @ 96½, 500 @ 96½.
1921 War Loan—200 @ 96½, 1,000 @ 96½.
St. Lawrence—25 @ 90.
Glass—7 @ 36.
P. C. Fish—35 @ 48½.
Brompton—55 @ 82.
Union Bank—3 @ 134.
Bank Montreal—10 @ 210.
Afternoon.
Brazilian—50 @ 50.
Can. Cem. Com.—25 @ 64½.
Steel Can. Com.—20 @ 68.
Dom. Iron Com.—340 @ 63½, 25 @ 63½, 25 @ 62½, 145 @ 63.
Civic Power—50 @ 82.
McDonalds—50 @ 213½, 35 @ 213½.
Wab. Cotton—150 @ 31½.
Quebec Railway—25 @ 205½, 90 @ 21, 100 @ 213½, 60 @ 214.
Can. Cot. Pfd.—25 @ 76.
(McDougall and Cowans.)

Ames Holden Com.—20½ Ask.
Ames Holden Pfd.—69.
Brazilian L. H. and P.—50.
Canada Car.—32½.
Canada Cement—64½.
Dom. Iron Com.—62½.
Dom. Text. Com.—96.
Laurentide Paper Co.—180.
Lake of Woods—152.
Mt. L. H. and Power—82½.
N. Scotia Steel and C.—66.
Ogilvie—192.
Quebec Railway—205½.
Shaw W. and P. Co.—116.
Spanish River Com.—17.
Steel Co. Can. Com.—66.
Toronto Ralls—60.
CHICAGO PRODUCE.

Chicago, Oct. 28.—CORN—No. 2 yellow, 1.51 @ 1.55; No. 3 yellow, 1.40 @ 1.45; No. 4 yellow, 1.32 @ 1.40; No. 4 yellow, new, 1.35.
OATS—No. 3 white, 69 @ 70½; standard, 70 @ 71.
RYE—No. 2, 1.62½ @ 1.63.
BARLEY—65 @ 1.02.
TIMOTHY—7.00 @ 10.00.
CLOVER—Nominal.
PORK—Nominal.
LARD—26.75.
RIBS—23 @ 24.
(McDougall and Cowans.)

High Low Close
Oct. 121½ 128½ 129½
Nov. 126½ 121½ 127½
Dec. 121½ 118½ 120½
Oats
Oct. 69½ 69½ 69½
Nov. 70½ 69½ 69½
Dec. 69½ 68½ 68½
Pork
Oct. 36.10
Nov. 36.10
N. Y. COTTON MARKET.

(McDougall and Cowans.)
High Low Close
Jan. 29.20 29.15 29.34
Mar. 29.68 29.64 29.82
May 29.53 29.48 29.58
Dec. 30.70 29.62 29.70

McDOUGALL & COWANS

Member, Montreal Stock Exchange.
8 Prince William Street, — St. John, N. B.

OFFICES:
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FIRE INSURANCE

INSURE WITH The British America Assurance Company
ESTABLISHED 1888.
Losses paid since organization exceed Thirty-Seven Million Dollars.
Knowlton & Gilchrist, — Piquette Building, Cor. Princess and
General Agents. — Canterbury Streets, St. John, N. B.
Agents Wanted in Unrepresented Places.

KEEPING DOWN MONEY RATES IN WALL ST.

Explanation of Action of Wall Street Money Committee—Many High Class Securities a Good Purchase, Says Bache's Review.

New York, Oct. 28.—It is a most difficult situation which confronts the Money Committee in these times of optimism on securities and need of conserving the supply of credit.

In normal situations no expedients would have to be adopted if money was tight and security prices wanted to run away with increases in rates would immediately follow, and this, in most cases, has been an effectual cure for a too excitedly advancing market.

Now, however, to let money rates go where they would, if unrestricted, up to at least 8 per cent, or 9 per cent, would seriously hamper all operations, especially the financial operations of the Government.

N. Y. QUOTATIONS.

(McDougall and Cowans.)
Open High Low Close
Am Car Pfd. 87½ 87½ 85½ 86½
Am Sug. 112½ 113 112 112
Am Steel 92 92½ 89 90½
Am Stl Pfd. 92½ 94 92½ 92½
Am Woolen 50½ 50½ 50 50
Am Tele. 105½ 105½ 104½ 105½
Anaconda 71½ 72½ 70½ 71½
Am Can. 46½ 46½ 44½ 45
Atchafson 94½ 94½ 93½ 93½
Balt and Ohio 57 57 56½ 56½
Bald Loco 86½ 87½ 82½ 83½
Beth Steel 72½ 73 70½ 70½
Brook Rap Tr 41½
C. F. I. 41
Chino 42½
Cent Leath 65½ 65½ 64½ 64½
Can Pac 169½ 170 168½ 168½
Cruc Steel 57 57½ 55½ 55½
Erie Com. 17½ 17½ 17½ 17½
Erie 1st Pfd. 33½ 33½ 32½ 32½
Gen Elect 155 155 154 154
Gr Nor Ore 33½ 33½ 32½ 32½
Indus Alcohol 108½ 108½ 107½ 107½
Gen Motors 134½ 134½ 130½ 131
Inspira. Corp. 55½ 55½ 54½ 54½
Kana City Snd 20
Kenneb. Cop. 37½ 40½ 37½ 37½
Lehigh Val 62 62 61 61½
Mer Mar Pfd 122½ 122½ 118½ 118½
Mex Petrol 182 183 167 176½
Midvale Steel 47½ 47½ 46½ 46½
Miss Pac 26½ 26½ 25½ 26
NY NH and H 41½ 41½ 39½ 39½
N Y Cent 80½ 80½ 78½ 79
Nor Pac 93½ 93½ 92½ 92½
Penn 48½ 48½ 47½ 47½
Press Stl Car 69
Reading Com 92 92½ 89½ 90½
Repub Steel 86½ 86½ 85 85
St. Paul 50½ 50½ 49½ 49½
Sou Pac 103½ 104 101½ 102½
Sou Rail 31 31 30½ 30½
Studebaker 67½ 67½ 65½ 65½
Union Pac 132 135 132½ 132½
U S S S S S 110½ 110½ 107½ 108½
U S Rub 67½ 67½ 65½ 65½
Utah Cop 91½ 91½ 89 89
Westinghouse 44½ 44½ 44 44

CORN AND OATS ARE IRREGULAR

Prices Lower at First, But Rise Later in Day—Hogs Stronger.

Chicago, Oct. 28.—Although an announcement that the German government was awaiting proposals for an armistice had a bearish effect today on corn, the market soon reacted.

Selling on account of the note was not aggressive, and there appeared to be no urgent demand. The upturn brought about some increase of offerings from commission houses.

The opening prices, which ranged from 38 to 13½ cents lower, with November 1.247-8 to 1.25, and December 1.191-2 to 1.20 1-4, were followed by an advance to well above Saturday's finish, but then a slight decline.

MONTREAL PRODUCE.

Montreal, Oct. 28.—OATS, extra No. 1 feed, 98.
FLOUR, Manitoba spring wheat, new Standard, 11.50 to 11.65.
ROLLED OATS, bags, 90 lbs., 5.20 to 5.30.
BRAN, 37.25.
SHORTS, 42.25; mouille, 68.00 to 70.00.
HAY, No. 2 per ton, car lots, 25.00 to 26.00.
POTATOES, per bag, car lots, 1.80.

UNCERTAINTIES IN WAR, POLITICS AND OLD WALL STREET

Market Very Much at Sea Yesterday and Many Traders D-id Not Know Where They Were at — Mexican Pete More Erratic Than Usual.

New York, Oct. 28.—The very confusing tendencies manifested by today's active stock market lack plausible explanation on any ground other than existing uncertainties at home and abroad.

War news was again almost wholly favorable to the peace group, but domestic politics imparted a tinge of pessimism which found its outlet in intermittent selling for the short account.

A general demonstration of strength marked the broad opening, but much of this was dissipated before the expiration of the first hour, largely as a result of the spectacular course of certain specialties.

Chief among these was Mexican Petroleum, which advanced 1½ points, reacted 20 points and closed at a gain of 1½ points. Related shares, including Royal Dutch and Texas Company were also erratic within moderate bounds, and shipping and motors proved susceptible to pressure.

The course of United States Steel continued to puzzle traders of that stock preliminary to tomorrow's quarterly statement.

Steel registered a fractional gain at the outset, declined almost 3 points and ended at a loss of 2 points, war shares making virtually no recovery.

SUCCESS OF THE LOAN NECESSARY

Lieut. Gov. Fitzpatrick in Address Says We Are the Very Peak of the War.

Quebec, Oct. 28.—In a message addressed to the local president of the Victory Loan campaign, Sir Charles Fitzpatrick, lieutenant-governor of Quebec province, points out to the fact that we are not only in the midst of the war, but we are on its very peak, at the crisis of it, so that the work of ensuring liberty to the world must be pushed with greater and greater energy.

The people of Quebec, says Sir Charles, do not love war, but as their history shows, they hate injustice and will then be prepared to make Germany pay for all its wrongdoings and injustices.

He recalls the teachings of our gallant ancestors and says that the least we can do is to back them up with our pecuniary help.

The "bas de laine" saved France after Sedan, he says and the industry and economy of Quebec will help to save Canada.

From their reversals of 1 to 2½ points. More stability was displayed by Rails and Coppers, the latter denoting confident accumulation, though yielding some of their gains at the heavy close. Sales amounted to 975,000 shares.

Returns submitted by railroads operating in western and southwestern sections were highly encouraging and trade reports from those territories were of an optimistic character.

Bonds were irregular, liberty 3½'s hardening after early recessions, foreign issues steady. Total sales (par value) aggregated \$7,350,000.

Old U. S. Bonds were unchanged.

MONTREAL CATTLE.

Montreal, Oct. 28.—Receipts at the West End Market today were 2,300 cattle, 3,600 sheep and lambs, 100 hogs and 750 calves.

Quotations—Choice steers \$12.00 to \$12.50; good steers \$11.00 to \$11.50; medium steers, \$9.50 to \$10.50; common \$8.00 to \$8.50; choice butcher bulls, \$9.00 to \$9.50; good bulls \$8.00 to \$8.50; medium, \$7.00 to \$7.50; choice butcher cows \$8.50 to \$9.00; good \$8.00 to \$8.25; medium \$7.00 to \$7.50; milk fed calves \$12.00 to \$14.00; grass calves \$6.00 to \$10.00; sheep \$9.00 to \$11.00; lambs, \$12.00 to \$15.00; choice select hogs \$17.50 to \$18.50; stags, roughs and heavies down to \$15.00.

TORONTO CATTLE.

Toronto, Oct. 28.—Receipts at the Union Stock Yards this morning totaled 221 cars, containing 5,393 cattle, 220 calves, 2,345 hogs and 5,194 sheep.

The market for cattle was fairly steady, for lambs were slightly firmer. The outlook for hogs is weak.

BANK CLERK ARRESTED.

New York, Oct. 28.—Frederick B. Frank, 18, was arrested here Saturday and held as a fugitive from justice from Kansas City, where he was employed by the Stock Yards National Bank. The police state he was wanted in Kansas City for the theft from the bank of \$15,000 worth of Liberty bonds and \$10,000 in cash.

They say that when arrested he wore a belt containing \$2,500. A woman who said she was Estelle Lerch, a widow of Lockport, N. Y., who was with him, was detained by the police.

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Money sent by MAIL or CABLE to Great Britain, Ireland, Scandinavia, Italy, France, Portugal, Spain, Switzerland.
For further information apply to Local Agents or
THE ROBERT REPOD CO. Limited
(General Agents, Canadian Service.)
162 Prince William St., St. John, N. B.

Stmr. Champlain

On and after Tuesday, Sept. 3rd, Stmr. Champlain will leave St. John Tuesday, Thursday and Saturday at 10 a. m., for Upper James and intermediate landings; returning on alternate days, due to St. John at 1.30 p. m.

The Maritime Steamship Co. Limited.

On and after June 1st, 1918, a steamer of this company leaves St. John every Saturday, 7.30 a. m., for Black's Harbor, calling at Dipper Harbor and Beaver Harbor.
Leaves Black's Harbor Monday, two hours of high water, for St. Andrews, calling at Lord's Cove, Richardson, Little's Cove and Back Bay.
Leaves St. Andrews Monday evening or Tuesday morning, according to the tide, for St. George, Black Bay and Black's Harbor.
Leaves Black's Harbor Wednesday on the tide for Dipper Harbor, calling at Beaver Harbor.
Leaves Dipper Harbor for St. John 8 a. m., Thursday.
Agent—Thorne Wharf and Warehousing Co., Ltd., Phone 2681. Manager Lewis Connors.

This company will not be responsible for any debts contracted after this date without a written order from the company or captain of the steamer.

GRAND MANAN S.S. CO.

CHANGE OF TIME.
Commencing October 1st and until further notice, steamer will sail as follows:
Leave Grand Manan Mondays, 7.30 a. m., for St. John via Eastport, Campbell and Wilson's Beach.
Returning, leave Turnbull's Wharf, St. John, Wednesdays, 7.30 a. m., for Grand Manan via Wilson's Beach, Campbell and Eastport.
Leave Grand Manan Thursdays at 7.30 a. m., for St. Stephen, via Campbell, Eastport, Cumming's Cove and St. Andrews.
Returning leave St. Stephen Friday at 7.00 a. m. (tide and ice permitting) for Grand Manan. A woman returning same day at 1.00 p. m. for Grand Manan via same ports.
SCOTT D. GUPTILL, Manager.

TRAVELLING?

Passage Tickets By All Ocean Steamship Lines.
WM. THOMSON & CO. LIMITED
Royal Bank Bldg., St. Jo.

DOMINION COAL COMPANY

DOMINION and "SPRINGHILL" BITUMINOUS STEAM AND GAS COALS
GENERAL SALES OFFICE
112 ST. JAMES ST. MONTREAL
R. P. & W. F. STARR, LIMITED
Agents At St. John.

COAL

BEST QUALITY
REASONABLE PRICE
Wholesale and Retail.
R. P. & W. F. STARR, LTD.
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CASTINGS

We are in a favorable position for prompt deliveries on castings in
IRON
OR
Semi-Steel
Up to 30,000 lbs. in weight
I. MATHESON & Co. Ltd.
BOILERMAKERS
New Glasgow, Nova Scotia

OFFICIAL PROSPECTUS

The Proceeds of this Loan will be used for War purposes only, and will be spent wholly in Canada

THE MINISTER OF FINANCE OF THE DOMINION OF CANADA offers for Public Subscription the Victory Loan 1918 \$300,000,000. 5½% Gold Bonds

Bearing interest from November 1st, 1918, and offered in two maturities, the choice of which is optional with the subscriber as follows:
5 year Bonds due November 1st, 1923
15 year Bonds due November 1st, 1933

Principal payable without charge at the Office of the Minister of Finance and Receiver General at Ottawa, or at the Office of the Assistant Receiver General at Halifax, St. John, Charlottetown, Montreal, Toronto, Winnipeg, Regina, Calgary and Victoria.

Bonds may be registered as to principal or as to principal and interest, at any of the above-mentioned offices.

Interest payable, without charge, half-yearly, May 1st and November 1st, at any branch in Canada of any Chartered Bank.

Principal and Interest payable in Gold
Denominations: \$50, \$100, \$500 and \$1,000

Issue Price: 100 and Accrued Interest

Income Return 5½% per Annum

Free from taxes—including any income tax—imposed in pursuance of legislation enacted by the Parliament of Canada.
The proceeds of the Loan will be used for war purposes only, including the purchase of grain, foodstuffs, munitions and other supplies, and will be spent wholly in Canada.

Payment to be made as follows:
10% on application; 20% February 6th, 1919;
20% December 6th, 1918; 20% February 6th, 1919;
31.16% March 6th, 1919.
The last payment of 31.16% covers 30% balance of principal and 1.16% representing accrued interest at 5½% from November 1st to due dates of the respective instalments.

A full half year's interest will be paid on May 1st, 1919, making the cost of the bonds 100 and interest.
Subscriptions may be paid in full at the time of application at 100 without interest; or on any instalment due date thereafter together with accrued interest at the rate of 5½% per annum.
This Loan is authorized under Act of the Parliament of Canada, and both principal and interest are a charge upon the Consolidated Revenue Fund.

The amount of this issue is \$300,000,000, exclusive of the amount (if any) paid for by the surrender of bonds of previous issues. The Minister of Finance, however, reserves the right to allot the whole or any part of the amount subscribed in excess of \$300,000,000.

Conversion Privileges

Bonds of this issue will, in the event of future issues of like maturity, or longer, made by the Government, during the remaining period of the War, other than issues made abroad, be accepted at 100 and accrued interest, as the equivalent of cash for the purpose of subscription to such issues.

Payments

All cheques, drafts, etc., covering instalments, are to be made payable to the Credit of the Minister of Finance. Failure to pay any instalment when it will render previous payments liable to forfeiture, and the allotment to cancellation. Subscriptions must be accompanied by a deposit of 10% of the amount subscribed. Official Canvassers will forward subscriptions or any branch in Canada of any Chartered Bank will accept subscriptions and issue receipts.

Subscriptions may be paid in full at time of application at 100 without interest; or on any instalment due date thereafter together with accrued interest to time of making payment in full. Under this provision, payment of subscriptions may be made as follows:—
If paid in full on or before Nov. 16th, 1918, par without interest, or 100%;
If remaining instalments paid on Dec. 6th, 1918, balance of 90% and interest, (\$30.48 per \$100.)
If remaining instalments paid on Jan. 6th, 1919, balance of 70% and interest, (\$70.80 per \$100.)
If remaining instalments paid on Feb. 6th, 1919, balance of 50% and interest, (\$51.04 per \$100.)
If remaining instalments paid on Mar. 6th, 1919, balance of 30% and interest, (\$31.16 per \$100.)

Denomination and Registration

Bearer bonds, with coupons, will be issued in denominations of \$50, \$100, \$500, and \$1,000, and may be registered as to principal. The first coupon attached to these bonds will be due on May 1st, 1919.
Fully registered bonds, the interest on which is paid direct to the owner by Government cheque, will be issued in denominations of \$50, \$100, \$500, \$1,000, \$5,000, \$10,000, \$25,000, \$50,000, \$100,000, or any multiple of \$100,000.

Payment of Interest

A full half year's interest at the rate of 5½% per annum will be paid May 1st, 1919.

Form of Bond and Delivery

Subscribers must indicate on their application the form of bond and the denominations required, and the securities so indicated will be delivered by the bank upon payment of the subscription in full.
Bearer bonds of this issue will be available for delivery at the time of application to subscribers desirous of making payment in full. Bonds registered as to principal only, or fully registered as to principal and interest, will be delivered to subscribers making payment in full, as soon as the required registration can be made.

Payment of all instalments must be made at the bank originally named by the subscriber.
Non-negotiable receipts will be furnished to all subscribers who desire to pay by instalments. These receipts will be exchangeable at subscriber's bank for bonds on any instalment date when subscription is paid in full.

Form of Bonds Interchangeable

Subject to the payment of 25 cents for each new bond issued, holders of fully registered bonds without coupons, will have the right to convert into bonds with coupons and holders of bonds with coupons will have the right to convert into fully registered bonds without coupons, at any time, on application to the Minister of Finance or any Assistant Receiver General.
Forms of application may be obtained from any Official Canvasser, from any Victory Loan Committee, or member thereof, or from any branch in Canada of any Chartered Bank.

Subscription Lists will close on or before November 16th, 1918

DEPARTMENT OF FINANCE,
OTTAWA, October 28th, 1918.

Behind the Gun the Man - Behind the Man the Dollar
Make Your Dollars Fight the Hun