

All the latest News and Comment From the World of Finance

MONTREAL MARKET WAS FAIRLY STEADY

Mexican Reports Apparently had Little Effect on Principal Stocks.

DETROIT UNITED WAS THE FEATURE

Montreal Power Continued Active, but Went Down a Point—Another Effort to Get Ames-Holden Options

(F. B. McCURDY & CO.)

Montreal, Feb. 21.—Although both London and New York felt the de-

pression of the market touched seventy-three one-fourth. It is stated that the earnings of the company have been satisfactory since the beginning of the present fiscal year.

Montreal Power continued very active but was a point down from yesterday's close. Laurentide was fractionally easier at 138 1/2 and there was no trading in Shawinigan to speak of.

Toronto Ralls which sprang into prominence as a trading feature yesterday afternoon, was active again this morning, but the price showed an easier tendency, declining to 143 1/2.

Ames-Holden maintained its strength of yesterday, selling at sixteen, but was not an active feature. It is stated that a renewed effort has been made within the past day to obtain further options on Ames-Holden common.

Bell Telephone which showed signs of weakening early yesterday afternoon, afterwards closing at 157. It is announced that the Northern Electric Manufacturing and Imperial Wire and Cable Companies will consolidate their interests with result in many economies of management.

R. & O. has not been accorded much support this week and this morning weakened to 107 7/8. A number of local houses, however, continue to have confidence in the stock. It is stated that the Canada Steamship Lines which has taken over the R. & O. company will obtain an annual subsidy of \$80,000 from the Government.

(F. B. McCURDY & CO.)

PRICES ON N. Y. STOCK EXCHANGE

Table with columns: (McDOUGALL & COWANS), Open, High, Low, Close. Lists various stocks like Am Cop, Am Beet Sug, Am Car, etc.

N. Y. BANK STATEMENT

Table with columns: Average, Loans inc, Specie inc, Leg Tenders dec, Deposits inc, Reserve dec, Actual, Loans inc, Specie inc, Leg Tenders dec, Deposits inc, Reserve dec.

SCHOONER HERALD IN THE ICE

The U. S. Revenue cutter Woodbury left Portland Thursday for St. Mary's Bay, N. B., to relieve the schooner Herald from the ice. The Herald is bound from St. John to New York.

REASON FOR THE INCREASED CAPITAL

Absorption of Imperial Wire and Cable by Northern Electric Reason for Bell Telephone Increase.

RANDOLPH'S LETTER ON MARKET CLOSING

(McDOUGALL & COWANS.) New York, Feb. 21.—A lower level of prices prevailed at the opening, largely due to the more unfavorable aspect of the Mexican situation resulting from the murder of a British subject by General Villa.

After the opening the market steadied and from then on there was no pressure on the more important issues, though weakness prevailed in other quarters of the market.

The general list rallied fractionally after opening decline, but there was no snap to the advance and it did not hold so that prices at the close were but little changed from the opening.

In the active standard list, declines of stock sized fractions were the rule as a result of that day's dealings. Sale, 114,900; bonds, 1,890,500.

(E. & C. RANDOLPH.)

CANADA STEAMSHIPS RECEIVES SUBSIDY

Montreal, Feb. 21.—Canada Steamship Lines has secured an annual subsidy of \$80,000 from Bermuda for a weekly passenger service between the colony and New York.

MONTREAL STOCKS

Table with columns: (F. B. McCURDY & CO.), Asked, Bid. Lists various stocks like Canada Cement, Canadian Pacific, etc.

MONTREAL UNLISTED SALES

Table with columns: (F. B. McCURDY & CO.), Saturday's Sales. Lists various items like Tram Power, Wyagamack, etc.

COMPLETELY CURED OF DYSPEPSIA

By Na-Dra-Go Dyspepsia Tablets. We are continually hearing from grateful people who have had experiences like that of Miss Alice E. Cooper, of Niagara Falls, Ont., who writes: "I wish to express my gratitude to you for the benefit I received from your most wonderful Dyspepsia Tablets."

REPRESENTED IN SOUTH AFRICA NOW

Big Demand for Beaver Boards' Stock Makes Representation There Necessary.

GOOD YEAR FOR THE CEREAL MILLS

Report Presented to Bond Holders Shows Mills Operated at Good Profit During 1913.

Montreal, Feb. 21.—The report of operations at the Canadian Cereal and Milling Company's mills presented to the bond-holders by Treasurer Jamieson at a meeting of the bond-holders here yesterday was a satisfactory one and showed that the mills at London, Galt, Ayre and Percus had been operated at a profit during the month of January.

The large mills at Tillsonburg, Lindsay and Highgate, Ontario, are idle but may be operated experimentally at a later date. Another meeting will take place in four weeks, when a further report on the progress at the mills will be heard.

WILL DRILL ELEVEN WELLS AT OLDS

Calgary, Feb. 21.—A contract has been let at Olds, Alta., for the immediate drilling of eleven wells in the oil fields discovered in that locality. This is believed to be the largest contract for well drilling ever made in Canada at one time.

QUOTATIONS FOR MARITIME SECURITIES

Table with columns: (F. B. McCURDY & CO.), Miscellaneous, Asked, Bid. Lists various securities like Acadia Fire, Acadia Sug, etc.

HORIZON CLOUDY IN FRANCE JUST NOW

London, Feb. 21.—Developments today indicated a highly unpleasant situation at Paris. There is no question about any really important houses, but high finance is not in a position to extend assistance to other quarters where embarrassments are feared. The confused state of politics in France complicates the position.

C. N. PRAIRIE LANDS HAD BIG SALES

Montreal, Feb. 21.—Canadian Northern Prairie Lands Company acreage sold to date amounts to 433,000 acres, the land remaining unsold being 67,000 acres. The cost at \$3 per acre of the 433,000 acres sold was \$1,299,000 or \$3 per acre. The amount realized to date is \$3,413,793.

The Merchants' Bank of Canada

Capital and Reserve Fund, \$13,792,450.00. Total Assets Over \$80,000,000.00. 218 Branches and Agencies Throughout Canada. St. John Branch 76-78 Prince William Street

Underwood Typewriter

The Aristocrat of the Typewriter World. THE MACHINE YOU WILL EVENTUALLY BUY. Write for Catalogue. Maple Leaf Carbon and Ribbons for all machines. N. B. United Typewriter Co., - 56 Prince William Street.

THOMAS BELL & CO., St. John, N. B.

Lumber and General Builders. SPRUCE, HENLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS, SPRUCE PILING and CREOSOTED PILING.

BEARS' ATTACK MADE LITTLE PROGRESS

Attempted to Break Market but Met with Poor Success.

MEXICO AGAIN HAS STRONG INFLUENCE

Execution of British Subject and Possibility of International Complications Depressed American Stocks in London Market.

New York, Feb. 21.—The latest developments in Mexico caused unsettlement in the stock market for a time today. The reported execution of a British subject and the possibility of resultant international complications depressed American stocks sharply in the London market before traders at the outset.

Some of the specialties which recently have been strong in the market were among the standard shares losses were general, although they were limited to fractions.

The bears attempted to break the market, but made no headway after the opening decline. Several months ago the Mexican situation figured prominently as a factor in the stock market, but of late it has exerted little influence and it was apparent that no genuine concern was felt in developments.

The market failed to recover opening losses, but sufficient buying appeared at the lower level to stay the decline, and after the first fifteen minutes quotations barely varied.

Bullish operations among the industrial specialties were checked abruptly by severe breaks in some of these stocks. General Motors and American Ice were especially heavy, being affected by denials of dividend rumors.

Paris unexpectedly managed \$2,000,000 gold, bringing up the total export movement to \$14,000,000. Since early in the year Paris has been talking \$2,000,000 weekly. Today's engagement was the second this week, which served to lend greater emphasis to reports received recently of financial difficulties in France.

A cash loss of nearly \$3,000,000, instead of the expected small gain, was shown in the bank statement. In spite of the new financing, there was only a small increase in the loan account. The surplus was reduced by \$3,355,000.

Bonds showed an easier tendency. Total sales, par value, \$1,900,000. United States bonds were unchanged on call on the week.

BUY MUNICIPAL DEBENTURES NOW!

Not for many years have Municipal Debentures sold at such attractive prices. However, owing to the gradual releasing of money at the chief financial centers and the steady demand which has been experienced for this class of securities, an advance in price would seem to be due in the near future.

F. B. McCURDY & CO., MEMBERS MONTREAL STOCK EXCHANGE.

105 PRINCE WILLIAM STREET, ST. JOHN, N. B.

REVIEW OF MARKET BY BACHE & CO.

Several Factors at Work Causing Unsettled Conditions—Pessimism Prevailing Among Traders.

CANADIAN EXPRESS COMPANIES' PROFITS

Dominion Leads List with 38.8 for the Year—Totals from Receipts of all \$12,827,478.

Montreal, Feb. 21.—Net profits of Canadian express companies last year were: Dominion, 38.8 per cent.; Canadian Northern, 21.3 per cent.; Canadian, 18.4 per cent.; British American, 10.4 per cent.; Dominion paid 10 per cent., Canadian Northern, \$64,366, the others recording none.

Canadian companies are capitalized at \$4,805,200, but a very small proportion was invested in equipment. Gross receipts in 1913 were \$12,827,478 out of which \$5,708,408 was paid to railroads for privileges operating mileage increased from 30,445 to 32,557 in 1913.

FUTURE DEPENDS ON CANADIAN HOLDINGS

Montreal, Feb. 21.—International Paper shows net of \$2,984,110, decrease \$24,249, and total surplus of \$10,941,294, increase \$45,871. Earnings on preferred were 4.43 per cent. against 5.34 the year before.

President Dodge says the future of the company lies in the development of the Canadian properties. During January the new securities actually issued in London footing up \$145,500,000 exceeded the same month of 1912 by \$32,000,000 and were the largest of any January since 1909.

PRODUCE PRICES IN CANADIAN CENTRES

Montreal, Feb. 21.—CORN—American No. 2 yellow, 72 1/2.

OATS—Canadian Western No. 2, 43 1/2 @ 44; No. 3, 42 1/2 @ 43.

WHEAT—Manitoba spring wheat patents, firsts, \$5.40; seconds, \$4.90; strong bakers, \$4.70; patents, choice, \$5.00; straight rollers, \$4.45 @ \$4.15.

WOLLFEED—Bran, \$23.00; shorts, \$25.00; middlings, \$28.00; mouline, \$28.00 @ \$32.00.

HAY—No. 2, per ton, car lots, \$13.50 @ \$15.00.

INCREASE IN PORTO RICO RY. EARNINGS

Montreal, Feb. 21.—Porto Rico Railway gross earnings in 1913 were \$850,121 an increase of \$22,037. Net income was \$447,274, an increase of \$73,970.

After paying interest and dividends on preferred stock the surplus was \$22,157 or equal to 7.70 per cent. on the common stock.

DOUBLE YOUR SAVINGS BANK INCOME BY INVESTING IN SOUND MUNICIPAL BONDS

Our New List is Now Ready Have You a Copy?

Eastern Securities Co. Ltd.

Investment Bankers St. John, N. B. Montreal, Que. Halifax, N. S.

BUY MUNICIPAL DEBENTURES NOW!

Not for many years have Municipal Debentures sold at such attractive prices. However, owing to the gradual releasing of money at the chief financial centers and the steady demand which has been experienced for this class of securities, an advance in price would seem to be due in the near future.

F. B. McCURDY & CO., MEMBERS MONTREAL STOCK EXCHANGE.

105 PRINCE WILLIAM STREET, ST. JOHN, N. B.

McDOUGALL COWANS STOCK BROKERS

Members of Montreal Stock Exchange. Direct private wires to New York, Montreal and all branches. St. John Office 58 Prince William St. Telephone Main 2828-2829 S. A. THOMAS - Manager

LONDON GUARANTEE AND ACCIDENT CO., LTD.

ACCIDENT, SICKNESS AND LIABILITY INSURANCE. CHAS. A. MacDONALD & SON, Provincial Managers, 49 CANTERBURY STREET, ST. JOHN, N. B., Phone Main 1536.

DOMINION TRUST COMPANY

"The Perpetual Trustee." Paid up Capital and Reserve \$2,800,000. Acts as Executor, Administrator, Guardian, Trustee and Receiver. Represented in St. John by J. R. CAMPBELL, Solicitor, - 42 Princess Street

F. B. YOUNG, CIVIL ENGINEER AND LAND SURVEYOR.

New Brunswick Agent for E. R. Watts & Son. EVERYTHING FOR THE ENGINEER, SURVEYOR & DRAFTSMAN. 109 Prince Wm. Street, St. John, N. B. Phone 2708-11.

FIRE INSURANCE AGENTS

Wishing to increase their facilities are invited to communicate with JARVIS & WHITTAKER, - - St. John

REASON FOR THE INCREASED CAPITAL

Absorption of Imperial Wire and Cable by Northern Electric Reason for Bell Telephone Increase.

RANDOLPH'S LETTER ON MARKET CLOSING

(McDOUGALL & COWANS.) New York, Feb. 21.—A lower level of prices prevailed at the opening, largely due to the more unfavorable aspect of the Mexican situation resulting from the murder of a British subject by General Villa.

After the opening the market steadied and from then on there was no pressure on the more important issues, though weakness prevailed in other quarters of the market.

The general list rallied fractionally after opening decline, but there was no snap to the advance and it did not hold so that prices at the close were but little changed from the opening.

In the active standard list, declines of stock sized fractions were the rule as a result of that day's dealings. Sale, 114,900; bonds, 1,890,500.

(E. & C. RANDOLPH.)

CANADA STEAMSHIPS RECEIVES SUBSIDY

Montreal, Feb. 21.—Canada Steamship Lines has secured an annual subsidy of \$80,000 from Bermuda for a weekly passenger service between the colony and New York.

MONTREAL STOCKS

Table with columns: (F. B. McCURDY & CO.), Asked, Bid. Lists various stocks like Canada Cement, Canadian Pacific, etc.

MONTREAL UNLISTED SALES

Table with columns: (F. B. McCURDY & CO.), Saturday's Sales. Lists various items like Tram Power, Wyagamack, etc.

COMPLETELY CURED OF DYSPEPSIA

By Na-Dra-Go Dyspepsia Tablets. We are continually hearing from grateful people who have had experiences like that of Miss Alice E. Cooper, of Niagara Falls, Ont., who writes: "I wish to express my gratitude to you for the benefit I received from your most wonderful Dyspepsia Tablets."

REASON FOR THE INCREASED CAPITAL

Absorption of Imperial Wire and Cable by Northern Electric Reason for Bell Telephone Increase.

RANDOLPH'S LETTER ON MARKET CLOSING

(McDOUGALL & COWANS.) New York, Feb. 21.—A lower level of prices prevailed at the opening, largely due to the more unfavorable aspect of the Mexican situation resulting from the murder of a British subject by General Villa.

After the opening the market steadied and from then on there was no pressure on the more important issues, though weakness prevailed in other quarters of the market.

The general list rallied fractionally after opening decline, but there was no snap to the advance and it did not hold so that prices at the close were but little changed from the opening.

In the active standard list, declines of stock sized fractions were the rule as a result of that day's dealings. Sale, 114,900; bonds, 1,890,500.

(E. & C. RANDOLPH.)

CANADA STEAMSHIPS RECEIVES SUBSIDY

Montreal, Feb. 21.—Canada Steamship Lines has secured an annual subsidy of \$80,000 from Bermuda for a weekly passenger service between the colony and New York.

MONTREAL STOCKS

Table with columns: (F. B. McCURDY & CO.), Asked, Bid. Lists various stocks like Canada Cement, Canadian Pacific, etc.

MONTREAL UNLISTED SALES

Table with columns: (F. B. McCURDY & CO.), Saturday's Sales. Lists various items like Tram Power, Wyagamack, etc.

COMPLETELY CURED OF DYSPEPSIA

By Na-Dra-Go Dyspepsia Tablets. We are continually hearing from grateful people who have had experiences like that of Miss Alice E. Cooper, of Niagara Falls, Ont., who writes: "I wish to express my gratitude to you for the benefit I received from your most wonderful Dyspepsia Tablets."

REASON FOR THE INCREASED CAPITAL

Absorption of Imperial Wire and Cable by Northern Electric Reason for Bell Telephone Increase.

RANDOLPH'S LETTER ON MARKET CLOSING

(McDOUGALL & COWANS.) New York, Feb. 21.—A lower level of prices prevailed at the opening, largely due to the more unfavorable aspect of the Mexican situation resulting from the murder of a British subject by General Villa.

After the opening the market steadied and from then on there was no pressure on the more important issues, though weakness prevailed in other quarters of the market.

The general list rallied fractionally after opening decline, but there was no snap to the advance and it did not hold so that prices at the close were but little changed from the opening.

In the active standard list, declines of stock sized fractions were the rule as a result of that day's dealings. Sale, 114,900; bonds, 1,890,500.

(E. & C. RANDOLPH.)

CANADA STEAMSHIPS RECEIVES SUBSIDY

Montreal, Feb. 21.—Canada Steamship Lines has secured an annual subsidy of \$80,000 from Bermuda for a weekly passenger service between the colony and New York.

MONTREAL STOCKS

Table with columns: (F. B. McCURDY & CO.), Asked, Bid. Lists various stocks like Canada Cement, Canadian Pacific, etc.

MONTREAL UNLISTED SALES

Table with columns: (F. B. McCURDY & CO.), Saturday's Sales. Lists various items like Tram Power, Wyagamack, etc.

COMPLETELY CURED OF DYSPEPSIA

By Na-Dra-Go Dyspepsia Tablets. We are continually hearing from grateful people who have had experiences like that of Miss Alice E. Cooper, of Niagara Falls, Ont., who writes: "I wish to express my gratitude to you for the benefit I received from your most wonderful Dyspepsia Tablets."