For Yield For Appreci For Marketability For Convenience in Denominations

MONTREAL SALES.

McDougall and Cowans.) Montreal, Thursday, Dec. 12.-

Nontreal, Thursday, Dec. 12.

Steamships Com.—40 @ 48½.

Steamships Pfd.—120 @ 79, 150 @ 150 gated \$10,575,000.

Old United States Bonds were changed on call.

Can. Cem. Pfd.—32 @ 95.

Can. Cem. Com.—45 @ 63, 60 @ N. Y. QUOTATIONS.

1901/4. Royal Bank—150 @ 208. Can. Cot. Prd.—10 @ 76.

Wayagamack Bonds—300 @ 80.
St. Laur. Fhour—50 @ 94.
Span Riv. Com.—50 @ 17¼.
Span. River Pfd.—55 @ 61, 25 @

Brompton—100 @ 60%, 25 @ 61, 5 Royal Bank—1 @ 208. Penman's Ltd.—9 @ 79.

Aines Holden Com.

Ames Holden Com.
Ames Holden Pfd.
Brazilfan L. H. and P. 52
Cenada Car 76d. 8479
Canada Cement 6344
Canada Cement Pfd.
Dom. Bridge
Dom. Canners
Jon. Iron Com. 6244
Dom. Tex. Com. 99
Laurentide Paper Co. 183
Ria of Woods
MacDonald Com. 21
Mit. L. H. and Power 86
N. Scotia Steel and C.
Oglivies 200 uebec Railway 17 haw W. and P. Co. . . 115½ 116 panish River Com. . . 17 17½

MONTREAL PRODUCE.

McDOUGALL & COWANS.)

Streed, Dec. 12.—OATS—Extra day, \$2,392,637. Corresponding wee feed, 91½, FLOUR—Man. spring last year, \$1,958,513. (McDOUGALL & COWANS.) No. 1 feed, 91%, FLOUR-Man. spring wheat, new standard grade, 11.25 to 12.35. MILLSEED—Bran 37.25; shorts 42.24, moulile, 68 to 70. hAY—No. 2, per ton, car lots, 20.00. POTATOES —per bag, car lots, 1.70 to 1.75.

OYSTERS and CLAMS

Canada Food Board License No. 9-779.

MITH'S FISH LARKET

RAILS SLIDE ON McADOO'S TIP

Proposal for Five Years' Gov't Germ Control Gave Wall Street a Shock-Other Lines Also

Shock—Other Lines Also
Weak.

New York, Dec. 12—Reasons for the carry heatstate and since heavy-ness of today's stock market were provided by Drefector General McAdoo's commendation to congress, respectively to the partial deadlook created by the dearly refregate to the partial deadlook created by the dearly refregate to the partial deadlook created by the department of certain the partial deadlook created by the department of certain the partial deadlook created by the department of certain the partial deadlook created by the department of certain the partial deadlook created by the department of certain the partial deadlook created by the department of certain the partial partial to the succession of the country's "Unberty' crops at some \$900,000."

Eastern Securities

Company, Limite

St. John, N. B.

Halifa's

Company, Limite

St. John, N. B.

Halifa's

Company, Limite

St. John, N. B.

Halifa's

Company, Limite

Company, Limite

St. John, N. B.

Halifa's

Company, Limite

Company, Limi

CHICAGO PRODUCE.

N. Y. COTTON MARKET.

(McDougall and Cowars, High. Low. Low. 26.25 25.65 28.55 24.55 23.10 21.70 21.20 27.50 27.00

U S Sti Pfd 11314 ...

| McDougull and Cowans. | Montreal, Thursday, Dec 12—| Steamships Com.—4 0 4 844. | Steamships Pfd.—120 9 79, 150 67 8784, 33 97 79. | Brazilian.—1976.—23 95. | Can. Com. Com.—46 66 63, 50 96 634. | Can. Com. Com.—46 66 63, 50 96 634. | Can. Com. Com.—46 66 63, 50 96 634. | Can. Com. Com.—56 66 63, 50 96 634. | Can. Com. Com.—56 66 63, 50 96 634. | Can. Com. Com.—56 66 63, 50 96 634. | Can. Com. Com.—56 66 63, 50 96 634. | Can. Com. Com.—56 66 634. | Can. Com.—56 66

LUMBER MERCHANTS

Mashington, Dec. 12.—Railroads under government control spent half a million dollars for additions, betterments and new equipment during the ten months up to November 1, or about twice as much as in the same period of recent years previously, it was shown today by a railroad administration report.

NEW ENGLISH CLOTHS For Fall and Winter Over

erman Naval Surrender Marked Supreme Hour in Britain's History.

ALL SACRIFICES

ARE JUSTIFIED

E. & C. RANDOLPH. TO REPRESENT

TRAVELLING?

Close. 24.97 24.87 23.37 21.43 Ocean Steamship Lines.

WM. THOMSON CO. Royal Bank Bldg., St. Jo. t.

If you want any genuine PARISIAN IVORY call early as our stock is limited.

We are promised a shipment of Jane Todd's Homemade candy. Better place your order.

At The Royal Pharmacy, 47 King Street

EDGECOMBE & CHAISSON

WARNED AGAINST GERMAN TRAPS

Allied Arms Advised to Hold Rigidly to Terms of the Armistice and Avoid Com-

Cal strength.

What women in particular need to purify and enrich the blood—build up and invigorate the system, and clear the complexion—is

Dr. Wilson's ERBINE BITTER

It is a true blood purifier—a blood food—made from Nature's healing herbs—and has given new health and happiness to thousands of women during the 50 years and more it has been before the public.

At most stores. 25c. a bottle; Family size, five times as large, \$1. The Brayley Drug Company, Limited St. John, N.B. 86

WE SOLICIT YOUR ORDERS FOR VICTORY BONDS

5 1-2 per cent.

ring 1922 and 1923 at 100 and accrued intring 1927 and 1933 at 100½ and accrued ring 1937 at 101 and accrued interest

McDOUGALL & COWANS Members Montreal Stock Exchange 58 Prince William Street, — St. John, N. B.

CANADA PERMANENT MORTGAGE CORPORATION.

Prudent investors look first to SECURITY. We combine a security that is ABSOLUTE with a 4 p.c. rate, compounded half-yearly, to

\$31,557,661.82—Carefully Invested Assets. \$700,000.00—Paid-up Capital. 5,250,000.00—Reserve Fund. powered by Order-in-Council to invest in Doration. Trustees are empowered by Urus.

bentures of this Corporation.

Maritime Provinces Branch, Corner Prince William Street and Waritime Provinces Branch Advances and Waritime Provinces Advances Advances

FIRE INSURANCE

INSURE The British America Assurance Company ESTABLISHED .1838.

Knowiton & Gilchrist, Pugsley Building, Cor. Princess and Carterbury Streets, St. John, N. B. General Agents. Agents od in Unrepresented Places

The Union Foundry and Machine Works, Ltd. Engineers and Machinists

Iron and Brass Castings. 'Phone West 15. G. H. WARING, Manager West St. John

FOR LIGHT HOUSEKEEPING **ELECTRIC GRILLS** HIRAM WEBB & SON, - Electrical Contractors 91 Germain Street, St. John, N. B. 1. 1595-11 M. 2579-11.

GRAVEL ROOFING

Also Manufacturers of Sheet Metal Work of every description. Copper and Galvanized Iron Work for Buildings a Specialty.

J. E. WILSON, LTD., 17-19 Sydney St. one Main 356.



FRENCH REPUBLIC

Loan of Liberation

New 4% Loan authorized by the Law of 19th September, 1918.

IN PERPETUAL "RENTES" OF 4% PAYABLE IN FRANCS. Free of all present and future French taxes.

The Loan: which is a direct obligation of the Republic of France, cannot be redeemed or converted before the 1st January, 1944.

ISSUE PRICE Francs 70.80 per 100 Francs

of nominal capital, payable in full on subscription, with the benefit of accrued interest from the 16th October, 1918, Coupons are payable quarterly, 16th January, April, July and October. The first coupon will be due on 16th January, 1919.

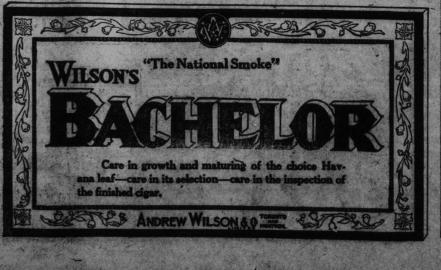
Subscriptions to the Loan are being received in France as well as in London. In Canada all Branches of Chartered Banks are authorized to receive subscriptions up to the 14th of December, 1918, inclusive, at the fixed rate of— Frs. 5. 35 to the Dollar

The subscription price in Canada is therefore >

Yield:—Taking into account the bonus of accrued interest, the investment yields approximately 5.70%. In the event of the quotation for these rentes increasing to 90 in 5 years the yield would be 10.07% per annum for the period, corresponding to an increment of 31%. ceeds of Canadian Subscriptions will be spent in Can

CONSULATE GENERAL OF FRANCE IN CANADA.

Montreal, 18th November, 1918.



MAIL, PASSE West Indies

THE ROYAL MAIL STEAM PACKET CO. HALIFAX, N. S.

CUNARD ANCHOR ANCHOR-DONALDSON

Passenger and Cargo Services
HALIFAX, ST. JOHN, PORTLAND,
NEW YORK AND BOSTON to

LONDON LIVERPOOL BRISTOL AND GLASGOW. Money sent by MAIL or CABLE to Great Britain, France, Scandinavia. Italy, France, Portugal, Spain, Switzer-land.

land.
For further information apply to Local Agents or
THE ROBBET REFORD CO., Limited.
(General Agents, Canadian Service.)
162 Prince William St., St. John, N. B

The Maritime Steamship Co.

Limited.

TIME TABLE

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, L'Etete or Back Bay.

Leaves St. Andrews Monday evening or Tuesday morning, according to the tide, for St. George, Back Bay and Black's Harbor.

Black's Harbor.

Leaves Black's Harbor Wednesday
on the tide for Dipper Harbor, calling

t Beaver Harbor. Leaves Dipper Harbor for St. John a. m., Thursday.

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.

follows: Leave Grand Manan Mondays, 7.39 am., for St. John via Eastport, Campobello and Wilson's Beach.
Returning, leave Turnbull's Whart, St. John, Wednesdays, 7.39 a.m., for Grand Manan via Wilson's Beach, Campobello and Eastport,
Leave Grand Manan Thursdays at 7.30 a.m., for St. Stephen, via Campobello. Eastport, Cumming's Coye and St. Andrews.

St. Andrews.

Returning leave St. Stephen Flidays at 7.07 a.m. (tide and lee permitting), for Grand Mahan, via St. Andrews.

Cumming's Cove, Eastport and Campo-

bello.

Leave Grand Manan Saturdays at 7,30 a.m. for St. Andrews, via Campobello, Eastport and Cumming's Cove, returning same day at 1.00 p.m. for Grand Manan via same ports.

SCOTT D. GUPTILL, Manager,

STEAM BOILERS

One—Vertical 60 H.P. 54" dia. 10'-0" high. Two—Vertical 85 H.P. 48" dia. 9'-0" high, 125 po pressure.

pressure.

USED
One—Horisontal Return Tabular, 60
H.P. 54° dia. 14'-0" long. Complete with all fittings. 100 lbs.
working pressure.
One—Vertical 12 H.P. 34° dia.
6'-8' high, 125 dbs. working pressure. L MATHESON & CO. LTD

Bollermakere, NEW GLASGOW, NOVA SCOTIA

DOMINION COALCOMPANY GENERAL SALES OFFICE

IIZ ST.JA

R. P. & W. F. STARR, LIMITED Agents At St. John. COAL

REASONABLE PRICE R. P. & W. F. STARR, MTD.

LANDING

BEST QUALITY

SYDNEY SOFT COAL

JAMES S. McGIVF V

POTATO ENG EDRO.

John S. Eagles, J. B Morris Give Evid Amount Receiv

yesterday morning beforestoner McQueen. At the ston evidence was given Eagles, regarding his con the buying of barrels for of the potatoes; by J. B. garding a payment of \$5,000, and by George the disposition of the \$61 from W. B. Tennant.

noon session John A. Mor of the West Side branch of Nova Scotia, was on the standard of the West Side branch of the Mest Side branch of the finance of A. C. Smith & Co. partment of Agriculture.

Commissioner J. A. M. Morning Sessician of A. C. Smith & Co. partment of Agriculture.

The first witness was Jo He was shown a letter Devell, K.C., was present tance from the province ment of Agriculture for plied, and asked by Mer. In the connection with the sreis was. To this the piled that he was acting Taylor and White in the did not remember what it the bairels were or the commission he received action. Taylor and White ably be able to supply the ship of the standard of the supply the ship of the standard of the supply the ship of the standard of the supply the ship of the supply the ship of the standard of the supply the ship of the standard of the supply the ship of the standard of the supply the ship of t

Mr. Hughes—Did you cool of this matter? Mr. Eagles—I have not

Mr. Eagles—I have not find any.
Mr. Hughes—That is qualified the mat not want any insinuatic told you that I simply ac and received my commiss.
Taylor and White would able to give you the det Witness was shown at the acting secretary of the acting secretary of dated November 14, 1914, barrels being taken away, remember ever receiving

ter.
Shown a letter dated S
1914, written to the Mini
culture, asking him to bu,
Madawaska County, ha
good business, witness dit
ber writing it, but would i
Mr. Hughes—What do
good business?
Mr. Eagles—Good po
ness.

ness.

J. B. Daggett

J. B. Daggett was r
gave evidence concerning
of \$5,000 and another

A. C. Smith & Co. I
with the payment of It
with the payment of II
with the Co. I
with & Co. Mr. I
come to him and stated
Smith & Co. wanted some
asked If their account w
an advance of \$5,000.
Murray it would, and the
arranged for the raising,
on a note. This note wa
and the proceeds credite
Smith & Co. At maturity
by the proceeds of anot
counted at the Bank of M
when the second note be
was deducted from the
nine thousand and odd de
de by A. C. Smith & Co.
With regard to the
this was in settlement of
tion oved A. C. Smith & Co., The
Mr. Murray. Mr. Murr
C. Smith & Co., The M
Mr. Murray; he had paid
connect the claim of Smi
1,500 had been supplied
ray, and he, the witness,
ed the amount to the cr
Smith & Co. It was a pu
matter between himself,
and A. C. Smith & Co.

The witness had been
uny statement as to the I J. B. Daggett.

and A. C. Smith & Co.

The witness had been us any statement as to the riche Mineola shipment. Tises 63.69 in the auditor's credited to culls, was the was estimated ought to be cover the loss. George B. Jone George B. Jone
The next witness was
who, in answer to questic
ghes, said he had rece
B. Tennant at various tim
ounting to \$61,500. The
had been \$40,000, of which
been handed to Mr. J. B.
Mr. Hughes—You gave
to Mr. Daggett for Mr.
you not?
Mr. Jones—I did not
the money, but did not g
instructions as to what we
with it.

instructions as to what we with it.

Mr. Hughes—You knew to Mr. Sumner?

Mr. Jones—I did not. he knew who it was for.

Mr. Hughes—After you would be seen to see the condition of the work.

Mr. Jones—I did not.

Mr. Jones—I did not.

Mr. Jones—I did not.

Mr. Jones—I did not.

Mr. Jones—Hot he othe different payments?

Mr. Jones—Not he peably extended over a magnity extended over a magnity.

Mr. Jones—Not another Mr. Hughes—Not at an Mr. Hughes—Not at an Mr. Hughes—In addit wate business transaction

Mr. Hughes—In addit when on the stap ayment of \$10,000 to Mr. Jones—How the stap ayment of \$10,000 to I think probably Mr. Cro.

Mr. Jones—It went to I think probably Mr. Cro.

Mr. Jones—the hand Hughes the following showing the disposition of Westmorland County, 2000, Carleton County, 2000,