

MARKET QUOTATIONS ON STOCKS AND BONDS

DAY'S SALES ON MONTREAL MARKET

(F. B. McCURDY & CO.)

Morning Sales.

Cement, 25 @ 31.4.
Crown Reserve, 400 @ 160.
Ames Pfd., 1 @ 70.34.
Dominion Canners, 50 @ 66.
C. P. R., 10 @ 223.12.
Detroit, 35 @ 1.2.
Dominion Steel, 245 @ 14.25 @ 40.3-8, 100 @ 14.175 @ 40.1-2, 100 @ 40.3-8, 100 @ 40.1-4, 100 @ 209.14.
Montreal Power, 10 @ 209.14.
Hillcrest, 11 @ 42.1-2, 25 @ 43.1-4, 1 @ 42.25 @ 43.1-4.
Quebec Railway, 5 @ 10.1-2.
Paint, 2 @ 55.
Sawyer Massey Pfd., 5 @ 85.
Montreal Tram, 2 @ 195.
Tuckett Pfd., 1 @ 85.
Spanish River, 25 @ 11.3-4.
Lake of the Woods, 15 @ 130.
Bell Phone Bonds, 100 @ 98.
Montreal Street Bonds, 100 @ 100.
Cement Bonds, 1,000 @ 96.3-4.

Afternoon Sales.

Cement, 3 @ 32.175 @ 31.1-2.
Canada Cotton, 10 @ 32.
Ames Pfd., 35 @ 70.
Cement Pfd., 15 @ 91.
Converters, 5 @ 41.
C. P. R., 5 @ 224.
Detroit, 100 @ 70.1-2.
Textile Pfd., 3 @ 100.
Dominion Steel, 185 @ 14.5 @ 40.1-4, 209.1-2.
Dominion Iron Pfd., 34 @ 99.1-2.
Pennants, 5 @ 50.
Ottawa Power, 20 @ 159.1-2.
Hillcrest Pfd., 25 @ 85, 10 @ 85.1-4, Pulp, 5 @ 162.
Brazilian, 6 @ 85, 20 @ 84.3-4.
Bell Phone, 5 @ 139.
Ontario Railway, 50 @ 141.
Dominion Iron Bonds, 2,000 @ 84.7-8, 2,000 @ 84.
Porto Rico Bonds, 1,500 @ 81.7-8.

MONTREAL UNLISTED SALES

(F. B. McCURDY & CO.)

Morning.

Brick—5 at 50.
Tram Power—13 at 40 1/2; 50 at 39 1/2; 25 at 29 1/2.

Afternoon.

Brick—5 at 49.
Hollinger—100 at 17.50; 200 at 17.10.

Close.

Hollinger—17.20 to 17.30.
Porcupine—126 asked.
Asbestos—9 asked.
Asbestos Pfd.—21 asked.
Asbestos Bonds—70 asked.
Belding Paul—20 asked.
B. C. Canners—30 to 34.
Mex. Nor. Power—5 bid.
Tram Power—39 1/2 to 39 3/4.
Brick—48 to 50.
Sherbrooke Ry—20 asked.
Wygonack—23 to 23 1/2.
W. G. Power—10 to 55.

MONTREAL STOCKS.

(F. B. McCURDY & CO.)

Canada Cement	31 1/2	31 1/2
Canadian Pacific	224	223 1/2
Crown Reserve	161	161
Detroit United	70 1/2	70 1/2
Dom. Steel	40 1/2	40 1/2
Dom. Textile	82 1/2	81 3/4
Ills. Traction Pfd.	92	88 1/2
Laurentide	125	125
Min. St. P. & Sault	128	128
Montreal Power	209 1/2	209
N. S. Steel	80	78 1/2
Ontario Power	121	118
Ottawa Power	160	160
Pennants	50	50
Quebec Railway	11	10
Richelieu and Ont.	107	106 1/2
Brazilian	85	84 1/2
Shawinigan	130	129
Toronto Railway	142	140
Twinn City	100 1/2	100 1/2

EVANS ON STOCKS.

(F. B. McCURDY & CO.)

New York, Nov. 21.—The extreme dullness of the past few days is not apt to continue much longer. It generally indicates a decided move in one direction or other. I feel pretty confident that this move will be downward, and I don't believe that it will now be long deferred. Reaction in trade continues to make progress all over the world. Failures also continue very large. Profits in most lines of business are dwindling more and more. Revelations of syndicate profits such as have just occurred in the case of the Frisco road, hurt the credit of all railroads, as they are firmly convinced that this is not an isolated case, but that many other railroads are being milked by the insiders in the same manner that Mr. Kate claims that the American Locomotive Company has been milked by the insiders there.

H. K. EVANS.

Street Cars Running To Red Head Road

Courtenay Bay Height lots are now in great demand, and all prices will be increased December 1st. \$15 to \$25 will secure lots, \$3.24 to \$8.60 monthly pays for it.

Good water supplied free to builders. Good roads and sidewalks on property. Good honest contract—no red tape or trouble. Pass books issued and payments made to bank.

Good high and dry land. Electric cars. Six minutes walk. Plans and information from

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W. J. Forbes' Store, East St. John, Tel. Main 279-11

G. W. Badgley, 128 St. Peter Street, Montreal

CURRENT PRICES OF NEW YORK EXCHANGE

(J. C. MACKINTOSH & CO.)

Prior	High	Low	Close
Am Cop	69 1/2	69 1/2	68 1/2
Am Beet Sug	23	23	23
Am Car and P.	43 1/4	43 1/4	42 3/4
Am Can	27 1/2	27 1/2	27 1/2
Am Can Pfd	90 1/2	90	90
Am Sm and R	61 1/4	61 1/4	61 1/4
Am T and T	118 1/2	118 1/2	118 1/2
Am Steel Pys	36	36	36
Am Cop	24 1/4	24 1/4	23 3/4
Atchafalpa	92	92 1/2	92
Balt and Ohio	92 1/2	92 1/2	92 1/2
B. R. T.	86 1/2	87 1/2	86 1/2
C. P. R.	223 1/2	224	223 1/2
Ches and Ohio	56 1/4	56 1/4	55 1/4
Chic and St. P	98 1/2	98 1/2	98 1/2
Chic and N.W.	124 1/2	124 1/2	124 1/2
Chino Cop	37 1/2	37 1/2	37 1/2
Con Gas	127	126 1/2	126 1/2
Erie	25 1/4	25 1/4	25 1/4
Erie, 1st Pfd	40	40	40
Gen Elec	140 1/4	138 1/2	139
Gr Nor Pfd	123	123	123
Gr Nor Ore	32 1/2	32 1/2	32 1/2
Int Harvst	103	103	103
Ill Met	106 1/2	106 1/2	106 1/2
Int Met	14	14	14
Lehigh Val.	145	146 1/4	145 1/4
Nevada Con	14 1/4	14 1/4	14 1/4
Kans City So	24 1/4	24 1/4	24 1/4
Miss Pac	25 1/4	25 1/4	25 1/4
N. Y. Cent.	56 1/4	56 1/4	56 1/4
N. Y. O and W	125 1/2	125 1/2	125 1/2
Nor Pac	105 1/2	106 1/4	106 1/4
Nor and West	103 1/2	103 1/2	103 1/2
Pac Mail	27 1/2	27 1/2	27 1/2
Penn	108 1/2	108 1/2	108 1/2
People's Gas	118	118 1/2	117
Ry Stl Sp	24	24	24
Reading	150 1/2	150 1/2	150 1/2
Rock Isl	14	14	14
So Pac	85 1/4	86 1/4	85 1/4
Soo	128 1/2	127 1/2	127 1/2
Son Ry	21 1/2	21 1/2	21 1/2
Utah Cop	48	47 1/2	47 1/2
Un Pac	149 1/2	150 1/2	149 1/2
U S Rub	53	54 1/4	54 1/4
U S Steel	105 1/2	105 1/2	105 1/2
U S Steel Pfd	105 1/2	105 1/2	105 1/2
Virginia Chem	27 1/2	27 1/2	27 1/2
Westing Elec	10 1/2	10 1/2	10 1/2

CHICAGO GRAIN AND PRODUCE PRICES

(J. C. MACKINTOSH & CO.)

Wheat.

Dec	High	Low	Close
Dec	86 1/2	86 1/4	86 1/4
May	87 1/2	87 1/4	87 1/4
July	88 1/2	88 1/4	88 1/4

Corn.

Dec	High	Low	Close
Dec	71 1/4	70 3/4	70 3/4
May	71 1/2	70 3/4	70 3/4
July	70 3/4	69 3/4	69 3/4

Oats.

Dec	High	Low	Close
Dec	38 1/2	37 3/4	38
May	42 1/4	41 3/4	41 3/4
July	41 1/2	41 1/4	41 1/4

Pork.

Jan	High	Low	Close
Jan	20.97	20.75	20.75
May	20.90	20.65	20.65

N. Y. COTTON RANGE.

(J. C. MACKINTOSH & CO.)

Dec	High	Low	Close
Dec	13.30	12.86	13.07-08
Mar	13.09	12.88	13.08-09
May	12.97	12.86	12.96-97
June	12.88	12.88	12.82-04
July	12.99	12.99	12.99-99
Aug	12.73	12.73	12.72-74

Spot—13.60.

EXCHANGE

Holders of Bonds maturing during 1914 or Halifax Tramway Bonds will find the present a most opportune time to exchange for LONG TERM BONDS at the present LOW PRICES.

Wanted

N. B. Municipal Bonds

If you wish to sell any N. B. Municipals communicate with us.

Write or Phone Us.

Eastern Securities Co., LIMITED

INVESTMENT BANKERS,
St. John, N. B., Montreal, Que.

WEEKLY LETTER QUOTATIONS FOR THE MARITIME SECURITIES

(F. B. McCURDY & CO.)

Montreal, Nov. 21.—Sentiment in the local market appears to be gradually improving, although there is nothing whatever in the shape of either strength or activity. However there is now talk of money becoming more plentiful in New York and some talk of a plethora at that centre as a possibility for the near future. From England comes the news that the proportion of reserve to liability in the Bank of England is slightly lower again but even at the present figures it is much higher than usual at this time of the year. Local bankers speak of the situation expressing confidence that the Bank of England rate is unlikely to go any higher than the season is so far advanced and the proportion is so high. From Paris comes news of a possible lowering of the bank rate. In Canada is the assurance that an enormous amount of wheat and grain has already been cashed in and it will not be long now till the effects of this will be noticed in the various financial channels. Already some of the larger manufacturers and wholesalers state that they are experiencing the advantage of having accounts met which have been carried by them for a considerable time past and banks allow that the situation is already beginning to look more cheerful. It is unlikely that there will be any loosening up of money till after the end of the present month, particularly as some line banks bring their years to an end on November 30th and these will be anxious to make as good a showing as possible. After the end of the month, however, there should be some easing up. This is only about a week distant now so that the improvement in sentiment may be due to some extent to anticipation.

During the week a number of more or less favorable developments have taken place. The annual meeting of the Sherwin Williams Company was held and the results were even more favorable than was anticipated. The annual financial report of the Bank of Montreal was made and the results were all that could be asked for, the earnings being larger than a year ago and the bank being a very sound position as to assets. The Windsor Hotel held its annual meeting and while it was necessary to drop the dividend from ten per cent. to five per cent. recently the fact that the earnings were over nine per cent. net was considered a very favorable showing in view of the generally poor outlook for hotels. The earnings of the Sherbrooke Railway and Power Company for the month of November were out and an increase of about twenty per cent. net was shown, the net for the period mentioned being over \$22,000.

The results of the earnings of the Bank of Montreal was considered to be a criterion of what may be expected of other banks for the current year. Meantime evidence is accumulating that the industrial activity of the country is lowering somewhat. This is unfavorable from one standpoint but from another it is what the stock markets have been looking for. It means that there will be a larger amount of money available before long and that interest rates will fall and the prices of stocks strengthen proportionately, even though earnings may not be so satisfactory. It is hardly likely however that the falling off in activity will be carried to an extreme as new capital is coming into

NEWSPAPERS ON THE MARKET SITUATION

(F. B. McCURDY & CO.)

Commercial.—The decline in good stocks does not attract investors. Herald.—Some astute persons are realizing that prices are a level where there is little chance of loss in the purchase of securities. American.—A further decline in the price of copper metal appears inevitable. Wall Street Journal.—Stocks do not come out on declines and there is a slight tendency toward firmness. Sun.—General uncertainty rather than specific developments appears responsible for the heavy tone.

Canada very rapidly, new industries are being started every few days by American and English interests who have the money themselves to carry out their projects and all this will tend to keep the country growing. Another cheerful development of the week was the over-subscription of the Montreal loan in London and the rise of the loan to a premium. Trading on the local stock exchange Friday was lighter than usual owing in part to the fact that the Exchange was closed until 11 o'clock in order to permit the members to attend the funeral of the late J. E. Gaudet a fellow member. There was, however, showing a slight disposition towards eagerness being quoted at thirty-one and a half. Hillcrest was a feature of strength being quoted up to forty-three and a quarter. Montreal Power was rather higher for the week being above 209. Otherwise there were no features worthy of mention in the different stocks.

F. B. McCURDY & CO.

TO THE HOLDERS OF AMERICAN BONDS

The new Federal Income Tax Law contains provisions of great importance to Canadian holders of Bonds or other obligations of American Companies.

We have made a careful study of this Act and shall be very glad to advise such holders as to the proper course to pursue in order that they may be entitled to the exemption provided by this law.

All enquiries, giving particulars of securities, held will receive a prompt and full reply.

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"Acadia" Brand Bricks are made in the most up-to-date and best equipped brick plant in the Maritime Provinces—and by men who know what good bricks mean. The General Manager of this Company was formerly a contractor, and he knows what contractors want. That's the reason why loss through bad bricks has been eliminated—there is that uniformity of size, color and quality so much desired by all who handle bricks. There is money in it for contractors who use "Acadia" Brand Bricks. It's a duty every contractor owes to himself to try a sample shipment.

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CLOSING PRICES OF BOSTON STOCKS

(F. B. McCURDY & CO.)

Advent	Bid.
Advent	14 1/2
Algonquin	32 1/2
Arcadian	1 1/2
Arizona Comm	4 1/4
Boston Corbin	75
Cal and Ariz	61 1/2
Col and Hecla	405
Centennial	13
Copper Range	35 1/2
Daly West	2 1/2
East Butte	10
Franklin	3 1/2
Granby	68 1/2
Greene Cananea	30
Hancock	14 1/2
Helvetia	50
Indiana	3 1/2
Inspiration	14
Ile Royale	18
Lake Copper	4
Lake Superior	5 1/2
Michigan	21 1/2
Mass Gas Cos	92
Mass Gas Pfd	92
Mass Elec Cos	12
Mass Elec Pfd	66
Mohawk	41
Nipissing	8
North Butte	23 1/2
First National	26 1/2
Zinc	72
Quincy	55
Shannon	6 1/2
Sup and Boston	2 1/2
Shoe Machy Pfd	28
Superior Copper	21 1/2
U S M and Smelt Pfd	46 1/2
U S M and Smelt	3
United Fruit	154 1/2
Winnona	21 1/2
Wolverine	41

BOSTON CURB STOCKS.

Bay State Gas	17
Boston Ely	50
Chief	14
Calaveras	2 1/2
First National	26 1/2
LaRose	115-16
Ohio	50

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Daily Investment News

St. John, Nov. 22, 1913.

Message to Maritime Merchants

(No. 2.)

Possibly the business men of the Maritime Provinces do not fully appreciate the advantages of our Partial Payment Plan, as applied to their own investments. This may be due to a misconception of the plan on their part—or to some neglect of ours in placing the matter squarely before them.

Of course this unique system appeals primarily to the wage-earner or salaried man, because of the convenience and regularity of the payments. And, consequently, the great bulk of the orders come from this class.

But if he takes the time to investigate, the business man will find that the plan also conforms to his own circumstances in a very satisfying way.

Instead of allowing his reserve funds to remain idle (or practically so) until they are sufficient to permit a fair-sized outright purchase, he may make an immediate investment through the Partial Payment Plan and thus keep his money constantly earning the highest wages consistent with safety. The free booklet further explains.

STOCK NOTES

(F. B. McCURDY & CO.)

The buying of Union Pacific is again reported to be of high quality. Conservative sources say the New Haven note result has lifted a load off the minds of important sources. Some people have been handicapped by the trying up of funds, but are O. K. now.

Room traders are selling American smelters on all rallies on account of the big Mexican losses sustained in a year.

Predictions are being made in money circles that rates will decline to very low figures next month—New York Financial Bureau.

J.C. Mackintosh & Co.

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