

BONDS

Investment News

St. John, June 25th, 1913.

THERE are good reasons why Maritime Rail Preferred Stock is a desirable investment by itself, without any other inducement.

Point of security it ranks next to a comparatively small bond issue, one-tenth of which is being retired annually. Aside from this advantageous feature, the present security is unusually strong, as there are assets by appraisal equivalent to \$160 for every \$100 share of Preferred Stock, not counting the assets covering the bonds now outstanding.

DIVIDENDS are 7 per cent and cumulative. The excellent record of the issuing Company in the past, and its enhanced prospects for the future, as the result of recent improvements reducing costs 12 per cent and increasing output 40 per cent, altogether furnish satisfactory assurance of these dividend requirements being met.

THE Common Stock Bonus of 50 per cent, now included with each share of Preferred at par, is therefore an additional inducement making a purchase of the Preferred one of the most attractive investments offered in the Maritime Provinces for some time. Ask for the circular which tells the whole story.

J. C. Mackintosh & Co.

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FINANCIAL AND COMMERCIAL NEWS AND COMMENT

CLOSING LETTER ON MONTREAL EXCHANGE

(F. B. MURPHY & CO.)

Montreal, June 24.—The course of the local market was today somewhat more encouraging. All that is needed to some incentive to buy. The tendency of prices was upward and in one or two stocks there was a fair amount of trading.

Beyond doubt Ottawa Power was the feature. From a low of 143 yesterday the price advanced to 152 in the late trading this afternoon, closing at 152, a net gain of nine points. The rights went to 20 1/4. Even at 150 the stock is selling on a basis to return the investor 6.66 per cent, which for a public utility stock is somewhat unusual. The explanation of yesterday's break is found in the difficulty of obtaining money. Although Ottawa Power is well held, it must be that many holders will find difficulty in financing the purchase for the new stock.

Brazilian Traction was stronger, closing at 86 3/4. While yesterday's sharp rally had all the appearance of a movement brought about by short interests covering, there were some good sized buying orders at the closing price of 85 1/2. This looked a little like support.

C. P. R. was one of the strongest stocks on the list, opening at 218 as against 215 1/2 for yesterday's close. During the day it sold as high as 218 3/8, and as low as 217 1/2, but it closed at 218. The strength in C. P. R. reflected the more hopeful tone which prevailed today in the London market and also in New York. The most active buying of the day was of Spanish River. The turnover was in the vicinity of 2000 shares, and the price advanced from 49 at the opening to 50 1/2 at the close. Spanish River sold down to 42 in the recent decline. It is a non-dividend stock and brokers had to call upon clients to take it up.

London cables reported almost no change in Dominion Steel Corporation, but the stock opened here at 46 ex-dividend and declined only one-eighth of a point in the afternoon. There was a little trading in Canada Cement, the company changing hands at 25 and the preferred at 89 1/2. R. & O. was unchanged at 108 1/2. The announcement was received from Ottawa that the Canada Transportation Lines Limited has been incorporated under Dominion letters patent, with a capital of \$25,000,000. This is the company that has been formed to take over the R. & O. and other steamship companies. Cables indicate that it is understood that there will be no trouble as a result of the settlement which will be begun in London tomorrow and in Berlin and Paris at the end of the month. Better news is coming out on the Balkan situation, or rather the bad news which was expected has failed to appear, so that the market is feeling better all the way round. At the same time, Europe does not appear to look for any considerable strength until a number of financial questions have been disposed of, and this will not take place for some time to come.

F. B. MURPHY & CO.

HARVEY STATION NOTES

Harvey Station, June 19.—Ralph Coburn, of Ladysmith, B. C. is here on a visit to his native home. He arrived last Wednesday and will spend the summer here, the guest of his daughter, Mrs. Ames Little, and Mrs. William Little. He moved West about thirty years ago and is now glad to be back East.

Two sisters, who never saw each other until last week and who have been twice married and now are widows, had the extreme pleasure of meeting for the first time in Tweed-side a few days ago. Both are natives of Northumberland, England. Mrs. Alex. Swan left the old land over fifty years ago and came to Canada, eventually settling by the Oromocto Lake. Mrs. Alice Welling, her sister, was born in the old land after her sister emigrated to America. She now is a resident of St. Louis.

Quite a sensation was caused in Tweed-side last Sunday evening, when it became known that a young boy, two and a half years of age, the child of Harry T. Swan, had strayed away from home and no one knew of his whereabouts. Searching parties were formed, lantern brigades scoured the fields all night until 3 a. m., when the boy was found nearly half a mile from home asleep in an open field. His parents and friends were much relieved when he was found.

Mrs. James Coburn of Harvey is quite ill. John Dorcas of Stanley was here last week, visiting his former home. His friends were pleased to see him. Mr. and Mrs. John Glendinning of Boston are here for their holidays and are occupying their new cottage. Angelina Little, Ella Hunter and Fred Hunter of this place returned last week from Fredericton, where they were attending the Normal School.

An ice cream social and sale was held in Taylor's Hall last evening. Proceeds for church purposes.

LATE SHIPPING.

Sydney, June 24.—Ard stms (Br) Stad (Nor), Wabana; Stormont (Br) Wabana; City of Sydney (Br), Montreal.

Halifax, June 24.—Ard stms Boston (Nor), Jamaica; Niassa (Br), Orvia Virginia (Fr), Havre; Boom-burg (Dutch), Swan Sea, G. B.; schr Ada M. Lynch (Br), Antigua.

Sil, stmr Aurora (Nor), Cheverie, NS, to load for New York. Quebec, June 24.—Ard stms Pretorian (Br), Glasgow; Teutonic (Br), Liverpool; Royal George (Br), Bristol; Corinthian (Br), London; Felix (Nor), Sydney.

MODEL COMPANY TRAINING TO RAISE STANDARD OF STATE GUARD



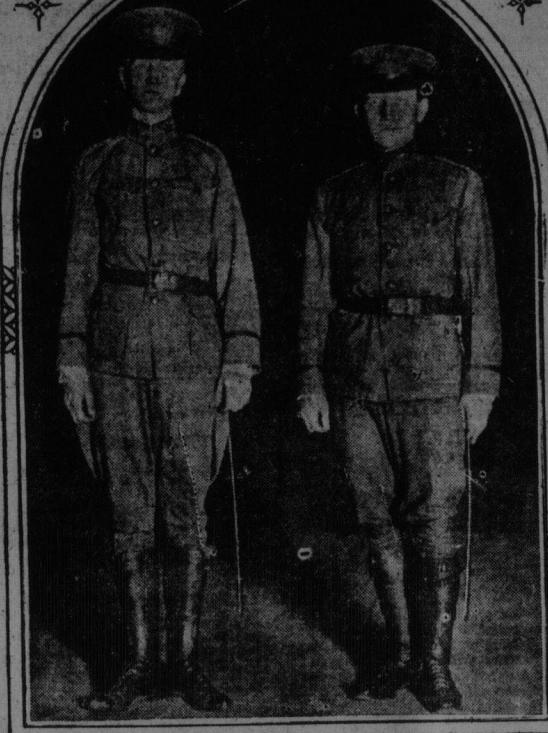
MODEL COMPANY AT DRILL

Blotting of what the entire Infantry of the New York National Guard is to become if high officers have their way will be the provisional company, composed of perfect soldiers, which is to be seen for the first time in public in the coming Memorial Day parade.

To bring it up to the highest state of efficiency it will be put through novel and hitherto unknown drills to the militia of this Commonwealth. The three weeks in camp having been completed, it will be disbanded and its 150 men will be distributed to the seven infantry regiments of this city from which they originally were drawn. Their presence is to have an important influence on their comrades. Meanwhile 150 officers of the city regiments will have had an opportunity of watching the model company in camp.

Fifty officers a week will be at Peekskill to watch the drill of the remarkable body of men familiarly referred to as "Exhibit A." The newest theories of military science are being applied to these perfect soldiers. When there are again manoeuvres it is the intention that the National Guard shall make a much better showing than it did last summer at the siege of New York, which engaged the armies of the Red and Blue.

This system has been tried in European countries and to a certain extent in the regular army, but the officers declare that New York is the first State to introduce this realistic kind of instruction for the National Guard. The whole object of the training will be to perfect the troops for actual battle conditions.



CAPTAIN H. T. ASHMORE

CAPTAIN T. J. MCNAMAHAN

WILL NOT NAME A RECEIVER FOR NEW ENGLAND RY.

Boston, June 24.—The Southern New England Railway Company, which was organized as a subsidiary of the Grand Trunk Railway, to construct an extension of that system from Palmer, Mass., to Tidewater at Providence, R. I., will not be placed in the hands of a receiver at the present time. Judge Bradley, of the Supreme Court, so ruled today at the hearing of the petition for the appointment of a receiver, brought by John March, a contractor of Chicago. After listening to counsel for all parties Judge Bradley said that the case seemed to call for the services of a master, rather than of a receiver.

March claims that his contract with the Southern New England has cost him \$1,750,000, of which only \$500,000 has been paid him. He charges that much of the cost to his company followed the cessation of construction work on the line. The case will come up in the Supreme Court again on Thursday, when counsel will report on the question of transferring it to the United States court. Discussion of this matter was brought out in court today, by the fact that some of the creditors of the company reside outside the state. Judge Bradley expressed doubts as to whether the transfer could be made.

Unless the case is transferred beyond the Supreme Court's jurisdiction the hearing will be resumed there on July 1, regarding the appointment of a master.

YACHT CROSSES OCEAN.

Sydney, June 24.—James Ross' steam yacht Glencairn arrived in port today from Southampton after a stormy voyage of 13 days. She will bunker and go to Montreal to take on board the owner and J. K. L. Ross and family and will return here for the summer.

Royal

Blend

Scotch

Fit For A King

and yet within the reach of everybody.

CLOSING COTTON LETTER FROM JUDSON & CO.

(J. C. MACKINTOSH & CO.)

New York, June 24.—Today's market was uninteresting from almost any viewpoint but, the undertone was steady despite the apparent subsidence of bull interest in the summer months. Many close observers opined that liquidation in the general list had been pretty thorough except in July and foreign advances were to the effect that foreign holders of that option would accept tenders unless a material change of straddle differences should eventuate to tempt selling. With the first July notice day only two days off the action of that option did not indicate any large outstanding interest and the general inclination was to turn to other sources for trading inspiration. Routine crop and weather advices were rather colorless but it is noticeable that southern sentiment generally is more bullish than a fortnight ago.

JUDSON & CO.

CLOSING STOCK LETTER FROM RANDOLPH

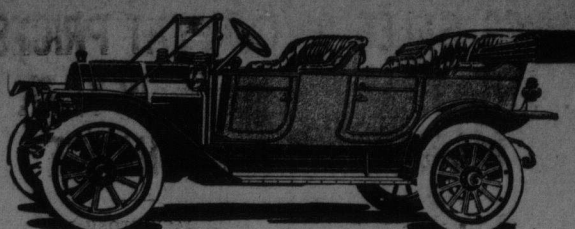
(F. B. MURPHY & CO.)

New York, June 24.—In the early afternoon our market was very dull, but the undertone appeared to be good, and at certain places the list developed considerable strength. Virginia Chemical was weak and sold down to a new low record, but Union Pacific, GNO and C & O all in the last hour showed a renewal of great strength on buying orders of a pretty liberal character and the tone of the market at the close was strong. There is undoubtedly a return of confidence abroad. In the final hour in the London market reassuring advices regarding the Balkan situation accounted for the recovery there, and purchases by the bear crowd and insiders assisted materially. This advance will make the settlement easier, and a better feeling is evidenced in all classes of securities. Consols finished at the best level of the session. Total sales, \$85,000.

E. & C. RANDOLPH.

many of their fellow workmen were cut off by the flames and perished. Ten men were rescued from the roof of an adjoining feed house by firemen. They had leaped from the elevator and several received broken legs. A dozen box cars, loaded with grain, were destroyed. The elevator had a capacity of five hundred bushels and half was of old wooden construction and with its contents was totally destroyed. A modern concrete elevator adjoining withstood the flames but was badly damaged. Officials of the company estimate the loss at \$250,000, covered by insurance.

A Wise Son. "Father, my watch is mentally deranged." "Why, my son, a watch can't be mentally deranged!" "Mine is. The jeweler told me today it had lost its balance."



BECAUSE

the government has taken over our property as part of the site of the new post office we are obliged to close our garage. We have a large salesroom for Automobiles and Supplies and an efficient modern repair department to look after the needs of car owners, but we will be for a time without storage facilities.

THEREFORE

we must sell our present stock of used cars. We offer:—

- Russell Model R, 30 H. P. Touring Car
- Russell Model R, 30 H. P. Seven Passenger Car
- McLaughlin Buick, 40 H. P. Touring Car
- Russell Model H, 30 H. P. Landauette
- Reo Model R, 30 H. P. Touring Car
- Reo Model T, 22 H. P. Touring Car

These cars will be sold at greatly reduced prices. Our necessity is your opportunity. Write us for full descriptions, or call and see for yourself.

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