

## MARKET QUOTATIONS ON STOCKS AND BONDS

## DAY'S SALES ON MONTREAL MARKET

(F. B. McCURDY & CO.)

**Morning Sales.**

Canada Cotton, 75 @ 38 1-8.
Cement Pfd., 20 @ 93 1-4.
Crown Reserve, 400 @ 153.
Hillcrest, 25 @ 40.
Illinois Pfd., 5 @ 2 1-2.
Canons, 10 @ 67, 10 @ 66 3-4.
Rich, and Ontario, 25 @ 108 3-4, 175 @ 109.
Bank of Montreal, 13 @ 222.
Canadian Bank of Commerce, 1 @ 208.
C. P. R., 185 @ 230, 50 @ 230 1-2.
Detroit, 25 @ 72 5-8, 5 @ 73, 25 @ 72 5-8.
Textile, 60 @ 84 1-2, 25 @ 84 7-8.
Domestic Steel, 75 @ 46, 25 @ 46 3-4.
Montreal Cotton Pfd., 57 @ 102, 3 @ 103.
Paint, 25 @ 60.
Tuckett, 5 @ 55.
Montreal Cotton, 10 @ 56.
Montreal Power, 25 @ 215, 1 @ 214 1-2, 100 @ 215.
Power Rights, 17 @ 10 1-4, 8 @ 10, 50 @ 10 1-8, 19 @ 10, 5 @ 10 1-4, 20 @ 10 1-8, 3 @ 10 3-8, 5 @ 10 1-4, 6 @ 10 1-8, 22 @ 10 1-4, 15 @ 10 1-8, 370 @ 10 1-4, 5 @ 10 3-8, 10 @ 10 1-4, 18 @ 10 1-4.
McDonald, 5 @ 22, 145 @ 23, 5 @ 23 1-4, 85 @ 23 1-2, 35 @ 23 5-8, 10 @ 23 3-4, 10 @ 23 5-8, 25 @ 23 5-8, 25 @ 24 1-4, 25 @ 24 1-8, 20 @ 24, 20 @ 24 1-8, 25 @ 24, 25 @ 23 7-8.
Shawinigan, 14 @ 138.
Mexican, 5 @ 94 1-2.
Ottawa Power, 40 @ 163 1-2.
Bell Phone, 10 @ 149 7-8.
Quebec Railway, 200 @ 12 3-4, 25 @ 13.
Ames, 15 @ 14 3-4.
Ames Pfd., 10 @ 22 1-8, 10 @ 22.
Com Bonds, 600 @ 98.
Quebec Bonds, 600 @ 98.
Brazilian, 50 @ 92 5-8, 25 @ 93, 25 @ 92 3-4, 25 @ 92 1-2, 150 @ 93, 50 @ 92 7-8.
Spanish Pfd., 10 @ 50.
Domestic Bridge, 45 @ 123.
Toronto Railway, 75 @ 138, 4 @ 140, 25 @ 140 1-4, 25 @ 140 1-2, 20 @ 141.
Spanish River, 20 @ 15 1-2, 25 @ 15, 25 @ 15 1-2, 15 @ 15, 50 @ 15 1-2, 2 @ 16.
Royal Bank of Canada, 7 @ 220, 4 @ 220.

**Afternoon Sales.**

Cement, 50 @ 34 3-4, 200 @ 35, 100 @ 34 3-4.
Cement Pfd., 5 @ 93 1-4, 2 @ 93 1-2.
C. P. R., 50 @ 229 1-2, 25 @ 229 1-4.
Domestic Steel, 25 @ 46 1-4, 10 @ 45 1-2.
Montreal Power, 75 @ 214, 25 @ 213 7-8, 4 @ 215, 25 @ 213 3-4, 25 @ 213 5-8, 50 @ 214.
Montreal Power Rights, 645 @ 40 1-4, 100 @ 10 3-8.
Ogilvie Pfd., 3 @ 114.
Bell Phone, 5 @ 149.
Quebec Railway, 75 @ 14.
Rich, and Ontario, 25 @ 109, 100 @ 109 3-4, 25 @ 109 1-2.
Steel Co. of Canada Pfd., 12 @ 86 1-4.
Brazilian, 15 @ 92 3-4, 5 @ 92 5-8, 50 @ 92 1-2.
Toronto Railway, 70 @ 140.
Spanish River, 5 @ 15.
McDonald, 25 @ 23 1-2, 15 @ 23 1-8, 75 @ 23, 10 @ 22 3-4, 50 @ 22, 5 @ 21 3-4, 25 @ 21 1-4, 85 @ 21.
Molson's Bank, 2 @ 195.

## NEWSPAPERS ON THE MARKET SITUATION

(F. B. McCURDY & CO.)

New York, Sept. 30.—Commercial-Trade's speak lugubriously of the way free trade and lower prices are cutting down the profits of the steel companies.

Herald-Trade's sell stocks for short turns.

Tribune-The downward tendency of the foreign markets to an extent contributed to the lack of optimism on this side.

Sun-The heaviness of U. S. Steel is attributed in a general way to the tariff.

## MONTREAL UNLISTED SALES

(F. B. McCURDY & CO.)

**Morning.**

Tram Power—25 at 40 1-2, 25 at 40 1-4, 5 at 41.

Brick—5 at 53, 5 at 52.

W. C. Power—50 at 55.

Wyagmack—25 at 26.

Mex. Nor.—149 at 75.

Toronto Paper—10 at 75 1-2.

Porcupine—75 at 119, 50 at 120, 21 at 115, 2 at 115.

**Afternoon.**

Brick—1 at 53.

Tram Power—40 1-2 to 41 1-4.

W. C. Power—54 1-2 to 55.

Wyagmack—25 1-2 to 26 1-4.

Coke—6 to 7.

## MONTREAL STOCKS.

(F. B. McCURDY & CO.)

Canada Cement	34 1/2
Canada Cement Pfd.	94
Canadian Pacific	229
Crown Reserve	153
Detroit United	73 1/2
Dom. Steel	46
Dom. Steel Pfd.	98 1/2
Dom. Textile	84 1/2
Lake of Woods Com.	140
Laurentide	172 1/2
Mexican L. and P.	84
Mont. P. & S. S. S.	123 1/2
Montreal Power	214 1/2
N. B. Steel	80 1/2
Ottawa Power	163 1/2
Pembina's Com.	55 1/2
Quebec Railway	13
Richfield and Ont.	109 1/2
Shawinigan	138
Toronto Railway	141
Twins City	108 1/2

## CLOSING LETTER ON MONTREAL EXCHANGE

(J. C. MACKINTOSH & CO.)

**Previous High Low Close**

Am Cop	74 1/2	74 1/2	73 1/2	73 1/2
Am Beet Sug	25 1/2	25 1/2	25 1/2	25 1/2
Am Car and P	43 1/2	44	44	44
Am Can	32 1/2	32 1/2	32 1/2	32 1/2
Am Can Pfd	93 1/2	93 1/2	93 1/2	93 1/2
Am Cot Oil	41 1/2	41 1/2	41 1/2	41 1/2
Am Loco	32 1/2	31 1/2	31 1/2	31 1/2
Am Sm and R	66 1/2	66 1/2	65 1/2	65 1/2
Am Sug	111	111	109	109
Am Cop	36 1/2	37 1/2	36 1/2	36 1/2
Atchafson	94 1/2	94 1/2	94 1/2	94 1/2
Balt and Ohio	83 1/2	83 1/2	83 1/2	83 1/2
B. R. T.	89	89 1/2	88 1/2	88 1/2
C. P. R.	229 1/2	230 1/2	228 1/2	228 1/2
Chico and St. P	108 1/2	108 1/2	108 1/2	108 1/2
Chico and NW	128 1/2	128 1/2	128 1/2	128 1/2
Col Fuel and I	30 1/2	30 1/2	29 1/2	29 1/2
Chino Cop	40 1/2	40 1/2	39 1/2	39 1/2
Con Gas	122 1/2	122 1/2	122 1/2	122 1/2
Del and Hud	159	159	159	159
Erie	28 1/2	29	28 1/2	28 1/2
Erie, 1st Pfd	46 1/2	46 1/2	46 1/2	46 1/2
Gen. Elec	145 1/2	145 1/2	145 1/2	145 1/2
Gr Nor Pfd	127 1/2	127 1/2	126 1/2	126 1/2
Gr Nor Ore	34 1/2	34 1/2	34 1/2	34 1/2
Ill Cent	110 1/2	110 1/2	110 1/2	110 1/2
Int Met	15 1/2	15 1/2	15 1/2	15 1/2
Louis and N	136 1/2	136 1/2	135 1/2	135 1/2
Lehigh Val	156 1/2	156 1/2	156 1/2	156 1/2
Nevada Con	16 1/2	16 1/2	16 1/2	16 1/2
Kans City So	24 1/2	24 1/2	24 1/2	24 1/2
Miss K and T	21	21	21	21
Nor Pac	111 1/2	111 1/2	111 1/2	111 1/2
Nor West	104 1/2	104 1/2	104 1/2	104 1/2
New Haven	88 1/2	88 1/2	88 1/2	88 1/2
Penn	112 1/2	112 1/2	112 1/2	112 1/2
People's Gas	127 1/2	127 1/2	126 1/2	126 1/2
Pr Steel Car	25 1/2	25 1/2	25 1/2	25 1/2
Ry Steel Sp	25 1/2	25 1/2	25 1/2	25 1/2
Reading	167 1/2	167 1/2	166 1/2	166 1/2
Rep Ir and St	21 1/2	21 1/2	21 1/2	21 1/2
Rock Isl	14 1/2	14 1/2	14 1/2	14 1/2
So Pac	91 1/2	91 1/2	90 1/2	90 1/2
So	134	133 1/2	132 1/2	132 1/2
Sou Ry	22 1/2	22 1/2	22 1/2	22 1/2
Utah Cop	51 1/2	51 1/2	51 1/2	51 1/2
Virg Chem	29 1/2	29 1/2	29 1/2	29 1/2
U S Rub	63 1/2	62 1/2	62 1/2	62 1/2
U S Steel	60 1/2	60 1/2	58 1/2	58 1/2
U S Steel Pfd	108 1/2	108 1/2	108 1/2	108 1/2
West Elec	70 1/2	70 1/2	70 1/2	70 1/2

Total sales—446,000 shares.

## QUOTATIONS FOR THE MARITIME SECURITIES

(F. B. McCURDY & CO.)

**Miscellaneous.**

Acadia Fire	100	97 1/2
Acadian Sugar Pfd.	104	97 1/2
Brand-Hand. Com.	25	20
C. B. Electric Com.	82 1/2	77 1/2
East Can. Sav. & Loan	140	136
Eastern Trust	145	145
Haltfax Fire	100	98
Maritime Tel. Com.	100	82
Maritime Tel. Pfd.	100	104
No. Atlantic Fisheries	100	98
N. S. Car 1st Pfd.	94	88 1/2
N. S. Car 2nd Pfd.	70	60
N. S. Car 3rd Pfd.	40	35
N. S. Car Com.	20	25
N. S. Clay Works Pfd.	94	89
N. S. Clay Works Com.	40	39
Nova Scotia Fire	100	100
Stanfield's Pfd.	103	100
Stanfield's Com.	70	68
Trin. Com. Tel. Com.	20	20
Trinidad Electric	72	72

**Bonds.**

Brand-Hand. 6's	97 1/2	97 1/2
C. B. Electric 5's	95 1/2	95 1/2
Chronicle 6's	101	100
Maritime Tel. 6's	107	105
N. S. Steel Deb. Stock	98	97
Stanfield's 6's	102 1/2	100
Trinidad Elec. 5's	92	88

**SHORT ITEMS.**

(F. B. McCURDY & CO.)

New York, Sept. 30.—More liquidation is reported pending in Steel. It is outside selling found on account of the tariff. Bull stops are noted by specialists.

Important buying orders found on weakness after declines in Amalgamated Copper.

St. Paul is reported being steadily absorbed for account of Standard Oil followers.

The future of this road is regarded as assured.

Republic Steel stocks are being very strongly heaved by a professional following and they may go lower.

The large interests in the market are encouraged, professionals depress the metal stocks to accumulate standard issues, says a private wire.

Railroad stocks are likely to be better bought than the industrials on the reactions.

Great Northern pfd. is reported by Hill interests to be taken on a scale down.

## N. Y. FINANCIAL BUREAU.

## LONDON MARKET.

## (F. B. McCURDY &amp; CO.)

Openings—Auch 9 1/16; Bo 9 3/8; C P R 22 1/2; Co 58; Den 2 1/2; N Y Am 35 1/2; Pa 11 1/2; Rg 16 1/2; Rl 14 1/2; Sp 90; St 105 1/2; Up 159 1/2; AcP 74 1/2; Zs 92 to 93 1/2; U S Steel 60 1/2.

2 p m—Auch 36 1/2; Cap 74 1/2; Atch 94 1/2; Bo 93 1/2; Co 58; CPR 22 1/2; Erie 25 1/2; EF 46 1/2; Gen 125 1/2; Ill 110 1/2; Int 31 1/2; La 136; Mop 22 1/2; Nk 104 1/2; Np 111 1/2; N Y Cen 95 1/2; Ow 39 1/2; Pa 112 1/2; Rg 16 1/2; Rl 14 1/2; Rr 32 1/2; S 93 1/2; Sp 90 1/2; St 105 1/2; U S Steel 60 1/2; Ux 109 1/2; Wz 11 1/2; Consols 73 1/2.

## HAVANA ELECTRIC (RAILWAY DEPARTMENT).

(J. C. MACKINTOSH & CO.)

Week ending Sept. 21, Inc. \$2,465; from January 1st, increase \$203,353.

DOW JONES, N. Y.

## CLOSING LETTER ON MONTREAL EXCHANGE

(F. B. McCURDY & CO.)

New York, Sept. 30.—The long-awaited statement of the MacDonald Company Limited was issued this afternoon. The directors announce that no action will be taken on the common dividend. They have, however, declared the regular quarterly dividend on the preferred shares issued. The auditor's statement for the half year shows that the earnings of the company have been up to expectations and dividend on preferred and common stock has been paid in full. The purchasers of the company's preferred shares took delivery on the installment dates as arranged up to July when they asked the company for further time to take up the balance of the \$2,100,000 to be issued. This the company agreed to and arranged with the old MacDonald Company for corresponding extension. The directors say that in view of the general financial conditions and until the purchasers have taken up the remainder of the preferred shares and completed their payments, no action shall be taken on the common dividend. MacDonald opened this morning at 23, a point up from yesterday's close and around noon was selling at 24 1-4. The announcement that the dividend had been passed was made shortly after the opening of the afternoon session and the stock at once declined, closing at 21.

There was considerable demand during the day for Toronto Railway, the price being around 140. Most of the orders came in from Toronto. Toronto interests have been buying the stock from time to time owing to the growing belief that the deal by which the city will take over the company will go through.

Brazilian Traction was selling at somewhat better than yesterday's price, touching 93 in the morning and closing at 92 3-4. Much of the buying on a local market was for Toronto, and Brazilian was next to MacDonald the most active issue on the exchange today.

Spanish River was not much changed from yesterday, selling around 15 1-2. A number of brokers take the view that now that the truth is out regarding the MacDonald company and all uncertainties removed on that score, the Spanish River issues should show an improvement.

C. P. R. was on the easy side, opening steady at 230, but declining in the afternoon to 229 1-4. There was, however, very little trading in this stock and the price was undoubtedly affected by the general dullness both here and in New York.

Montreal Power, which was one of the most active issues in the recent advance, is in little demand this week. Today it closed at 214, a point below yesterday's close.

Cement Common was a little better yesterday, selling at 34 3-4 towards the close. There has this week been a good deal of buying of cement by English investors.

## NORTHERN PACIFIC EARNINGS.

(F. B. McCURDY & CO.)

August operating revenue decrease \$21,789. August operating income dec. \$250,464. Two months operating revenue inc. \$309,384. Two months operating income dec. \$398,084.

DOW JONES, N. Y.

## A Sound, Conservative Investment

We refer to an investment in Nova Scotia Steel and Coal Company 6 per cent. Debenture Stock.

It is an investment that appeals to investors who put their money into the seasoned securities of enterprises that are thoroughly established, whose earning abilities are well known and extend over a number of years.

It is an investment where the security is backed by tangible assets that are valued at many times the amount of the security outstanding.

An investment that is secured by a mortgage.

An investment which, although so amply secured, is offered at a price to yield a good return, on the money invested.

Price 98 & Interest Yielding Over 6 Per Cent

F. B. McCURDY & CO.

Members of Montreal Stock Exchange,

105 Prince Wm. Street, St. John, N. B.

## The Merchants' Bank of Canada

Capital and Reserve Fund, \$13,178,070.00.

Total Assets Over \$80,000,000.00

195 Branches and Agencies Throughout Canada.

St. John Branch. - 58 Prince William Street

## LONDON GUARANTEE AND ACCIDENT CO., LTD.

EMPLOYERS' LIABILITY INSURANCE

CHAS. A. MACDONALD & SON, Provincial Managers.

49 Canterbury Street, St. John, N. B.

Phone Main 1535.

## FIRE INSURANCE AGENTS

Wishing to increase their facilities are invited to communicate with

JARVIS & WHITTAKER, - - St. John

## THOMAS BELL &amp; CO., St. John, N. B.

Pingley Building, 45 Princess Street

Lumber and General Builders

SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, CYPRESS,

SPRUCE PILING and CROSBOTED PILING.

## CLOSING STOCK LETTER

(J. C. MACKINTOSH & CO.)

New York, Sept. 30.—Today's stock market opened under further heavy pressure and during the initial trading looked rather sick but despite the absence of concerted support the downward movement lost momentum and early sellers found it necessary to bid for stocks on an advancing scale of prices. In turn this demand ran its course and the market was again devoid of any news to stimulate an advance, manifesting the same absence of technical strength which had been observed for many days past. The tone of gossip changed with the tendency of prices. While prices were advancing professional interests made much of the story that the Union Pacific distribution would be 10 p. c. cash with the remainder of the money derived from the sale of the Southern Pacific stock held as a guarantee of the maintenance of the 10 p. c. dividend rate. When, in the last hour prices again weakened, the sinister effects of the new tariff bill was featured. As a matter of fact the market remained largely in the hands of professional traders and fluctuated in consonance with the shifting position of those interests. There was no news worthy the name unless it was the strong intimations contained in late ticker gossip that no distribution of any kind was contemplated on Union Pacific in the near future.

## PRODUCE PRICES IN CANADIAN CENTRES

Montreal, Sept. 30.—CORN—American No. 2 yellow, 82 @ 83.

OATS—Canadian Western, No. 2, 40 1-2 @ 41; No. 3, 39 @ 39 1-2; extra No. 1, 40 @ 40 1-2.

WHEAT—Manitoba spring wheat, No. 1, 54 @ 54 1-2; No. 2, 53 @ 53 1-2; No. 3, 52 @ 52 1-2.

Barley—2 row, 40 @ 40 1-2; 3 row, 39 @ 39 1-2.

Flour—Manitoba spring wheat, No. 1, 54 @ 54 1-2; No. 2, 53 @ 53 1-2; No. 3, 52 @ 52 1-2.

Flour—Manitoba spring wheat, No. 1, 54 @ 54 1-2; No. 2, 53 @ 53 1-2; No. 3, 52 @ 52 1-2.

Flour—Manitoba spring wheat, No. 1, 54 @ 54 1-2; No. 2, 53 @ 53 1-2; No. 3, 52 @ 52 1-2.

Flour—Manitoba spring wheat, No. 1, 54 @ 54 1-2; No. 2, 53 @ 53 1-2; No. 3, 52 @ 52 1-2.

Flour—Manitoba spring wheat, No. 1, 54 @ 54 1-2; No. 2, 53 @ 53 1-2; No. 3, 52 @ 52 1-2.

Flour—Manitoba spring wheat, No. 1, 54 @ 54 1-2; No. 2, 53 @ 53 1-2; No. 3, 52 @ 52 1-2.

Flour—Manitoba spring wheat, No. 1, 54 @ 54 1-2; No. 2, 53 @ 53 1-2; No. 3, 52 @ 52 1-2.

Flour—Manitoba spring wheat, No. 1, 54 @ 54 1-2; No. 2, 53 @ 53 1-2; No. 3, 52 @ 52 1-2.

Flour—Manitoba spring wheat, No. 1, 54 @ 54 1-2; No. 2, 53 @ 53 1-2; No. 3, 52 @ 52 1-2.

Flour—Manitoba spring wheat, No. 1, 54 @ 54 1-2; No. 2, 53 @ 53 1-2; No. 3, 52 @ 52 1-2.

Flour—Manitoba spring wheat, No. 1, 54 @ 54 1-2; No. 2, 53 @ 53 1-2