

## Maritime Telegraph and Telephone Preferred Stock

Is convertible into the Common Stock of that Company at any time—par for par.

In the meantime investors in the Preferred Stock will receive 6 p. c. dividends.

We offer a block of this stock in lots to suit purchasers at \$10.60 per share.

### F. B. McCURDY & CO.,

Members Montreal Stock Exchange.  
Halifax, Montreal, St. John, Sherbrooke, Kingston, Ottawa,  
Sydney, Charlotte town and St. John's, Nfld.

## INVESTMENT SUGGESTIONS

Yielding from 4.90% to 6.10%

St. John Railway 5 p. c. 2nd Mortgage Bonds.

N. S. Steel & Coal 5 p. c. 1st Mortgage Bonds

DUE 1929.

Me. and N. B. Electrical Power 6 p. c. Mortgage

Debenture.

Canadian Cottons Ltd. 5 p. c. 1st Mortgage Bonds

DUE 1940.

Send for Full Particulars.

### EASTERN SECURITIES CO., LTD.

INVESTMENT BANKERS

W. F. MAHON, Managing Director

92 Prince William Street St. John, N. B.

and 157 St. James Street, Montreal, P.Q.

## Western Assurance Co.

INCORPORATED 1881

Assets, \$3,213,438.28

R. W. W. FRANK - Branch Manager

ST. JOHN, N. B.

## BANK OF NEW BRUNSWICK

Head Office, St. John, N. B.

Capital (paid up) \$1,000,000.00

Rest and undivided profits over 1,800,000.00

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

Pugsley Building, 45 Princess St.

Lumber and General Brokers

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

SPRUCE PILING and CREOSOTED PILING.

"A TRUSTEE THAT NEVER DIES."

### The Eastern Trust Company

ACTS AS—Executor, Administrator, Trustee, Guardian.

120 Prince Wm. St. CLARENCE H. FERGUSON, Manager for N. B.

## Insurance Co. of North America

Founded 1792.

JARVIS & WHITTAKER, Provincial Agents

Fire, Automobile and Motor Boat Insurance.

If You Want to

Buy or Sell

REAL ESTATE

Communicate with

D. B. DONALD

Bank of Montreal Building

Phone, M. 1963. St. John, N. B.

CHIC

LET US LOAN

YOU MONEY

5%

THE CANADIAN HOME INVESTMENT COMPANY

Phone M 105. 47-49 Germain St. St. John

PORTLAND CEMENT

White Bros., Atlas Whit,

Keenes, Medusa

GANDY & ALLISON

3 and 4 North Wharf

## PRODUCE PRICES

IN CANADIAN

CENTRES

Montreal, Dec. 9.—OATS—Can-

adian, western No. 2, 43; extra No. 1

feed, 42; No. 2, local white, 40; No. 3,

local white, 39; No. 4, local white, 38.

FLOUR—standard spring wheat

patents, \$4.70; second, \$4.50; strong

bakers, \$4.70; winter patents,

house, \$3.35; straight rollers, \$4.35

to \$5.00; straight rollers, bags, \$2.35

to \$2.40.

MILFEED—Bran, 32; shorts, 25

to 32; middlings, 28 to 29; month-

ly, 30 to 31.

HAY—No. 2, per ton, car lots,

\$12.50 to \$13.

POTATOES—25 to 35.

## CURRENT PRICES DAY'S SALES ON OF NEW YORK MONTREAL MARKET

By Direct Private Wires to J. C. Mackintosh & Co.

Previous High Low Close

Am. Bet. Sug. 52 53 50 50

Am. C. and P. 56 56 54 54

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## SEVERE LOSSES IN THE MARKET YESTERDAY

New York, N. Y., Dec. 9.—The

low prices of stocks in all classes for

several months were recorded today.

The selling movement, which was

checked temporarily late last week,

was resumed today with increased

force, and some of the severest losses

of the present decline were inflicted.

Union Pacific sold down five points to

12 1/2, Reading 4 1/2 to 4 1/4, Steel 3 1/2

to 3 1/4, Amalgamated 3 1/2 to 3 1/4,

and Smelting 3 1/2 to 3 1/4. Losses of 2 to 3

points were recorded through a long

list of other stocks from all quarters

of the market. At the close, when

quotations were at the lowest, the average

price for 25 leading issues, including

15 railroads and 10 industrials, had

fallen to within three points of the

lowest average of the year, which was

reached in February.

During the morning the market was

quiet with few important changes.

Traders did not care to take a decided

position because of the change of a

decision today by the United States

supreme court in one of the important

cases pending. As soon as word was

received from Washington that none

of these decisions would be rendered

today, heavy selling began. The low

priced specialties which figured in

last week's break were first attacked

and gave way easily. The movement

spread not only to the leading specu-

lative issues but to high priced invest-

ment stocks. Such a large class of

these issues was included in the break

that it was apparent extensive liquida-

tion was in progress. Brokers said li-

quidation was chiefly on the part of out-

side holders of securities, while

local traders were chiefly responsible

for the heavy short selling. No con-

certed effort was made to support the

list, and the so-called big interests

apparently were not averse to a fur-

ther drop.

There was some further calling of

loans by financial institutions which

may have been a factor in the day's

operations. Although last week's

statement showed that the deficit had

been eliminated, the margin of sur-

plus reserve is narrow enough to ex-

plain some further reductions in the

loan account.

The copper producers' monthly state-

ment showed the expected increase

in stocks on hand, a gain in exports

having been more than offset by the

shrinkage in domestic consumption.

The bond market was very weak,

with declines in some active issues

running from 1 to 2 points. Total sales

of bonds, \$1,000,000. United States

bonds were unchanged on call.

CHICAGO GRAIN AND

PRODUCE MARKETS.

By direct private wires to J. C. Mac-

kintosh and Co., St. John, N. B.

RANGE OF PRICES.

Wheat. High. Low. Close.

Dec. .... 84 1/2 83 1/2 83 1/2

May