

# COMMERCIAL NEWS AND COMMENT

## LOSING LETTER ON MONTREAL EXCHANGE

(F. B. McCURDY & CO.)  
Montreal, Jan. 5.—The local market was quiet today, but prices were, for the most part, steady and in one or two instances advances were recorded.

R. & O. opened a little firmer at 91-4 and made the most marked advance of the day, closing at 110-4. With most of the obstacles out of the way, and the last step made toward the transfer of R. & O. to the Canada (Commonwealth) practically decided upon, here is a disposition to regard the outlook for R. & O. as being more promising.

C. P. R. opened steady at 208-3-4 and towards the close of the morning session sold up to 209-1-2. In the afternoon, however, it advanced and closed at 209. The rights were active, selling at four three-sixteenths to four one-fourth. Earnings for the C. P. R. for the last ten months of December shows a further decrease, being the third reported in succession. As very often happens, however, the stock advanced in the face of the unfavorable news.

Canadian Traction traced an erratic course today, after opening practically unchanged at 84, it advanced to eighty-one-half, and around noon declined to seventy-nine three-fourths, later it recovered and closed at eighty three-fourths. There was no definite news to account for the weakness in the stock, although it was said on the street that the management intended selling \$10,000,000 of six per cent preferred stock and substituting therefor \$20,000,000 of seven preferred. No confirmation of the report could be obtained, but if the news is correct, the common stock would tend to work lower, for with a higher rate on the preferred, there would naturally arise additional charges. It was stated here today that the bulk of the selling was coming from Paris and the continent. Cement common was up at twenty-eight and a few broken lots of the preferred changed hands from ninety to ninety-one.

Interceptions to recovery in the stock market are natural developments. While irregularity may continue today, on weakness after recessions, very much buying will appear. Reading as a purchase on this recession is being strongly advised. U. P. is next selected as a good purchase, at the following T.G. and U. P. N. P. and St. by investors continues. Eries are well taken. Tenn. Copper is suggested as a purchase on reactions. Short selling reported in N. Y. Can. N. Y. and U. S. Steel.

NEW YORK FINANCIAL BUREAU.  
EVANS ON STOCKS.  
(F. B. McCURDY & CO.)  
New York, Jan. 5.—There is no news over Sunday to affect prices one way or the other, and there is nothing in sight at present to get the market out of its rut, unfavorable and unfavorable factors about counterbalancing one another at the present time. The main favorable one, is of course, the increase in money, which in turn creates a better demand for high class bonds. The unfavorable factors are the very bad railroad reports and poor industrial conditions.

H. K. EVANS.  
FOUR CONVICTIONS FOR SCOTT ACT VIOLATORS  
Two Druggists and Two Hotel Men Fined—Wycliffe L.O.L. Entertain on New Year's Night.

Newcastle, Jan. 3.—Wycliffe L. O. L. No. 32 of Douglstown entertained a large number of invited guests in Douglstown Temperance Hall New Year's night. O Canada was sung; there were four humorous selections, each enclosed and responded to by J. Barry Allen of Fredericton; and addresses by the chairman, S. R. Wood; by the county manager, Rev. Alex. Retin of Millerton; and by Brother Sullivan. Refreshments were served and the meeting concluded with God save the King. A large number of Chatham brethren attended.

In the police court yesterday there were four Scott Act convictions on complaints laid by Inspector Charnick. All for first offence. They were against Duick's and Morris' drug stores, Robert Burns of the Windsor Hotel, and Matthew Daley of Hotel Miramichi. C. M. Dickson, licensed vendor, defended the charge against him, and several witnesses were examined and the case postponed till next Friday. Three of the witnesses swore they got liquor on defendant's premises between September 29 and December 29 last, but each had a prescription signed by a medical doctor. The prosecution will bring on several more witnesses next Friday.

ALL HOME COMFORTS.  
The central prison in Cettinje, the capital of Montenegro, is probably the most easy-going in the world. No walls surround it, and the inmates furnish their own cells just as they please, and seem to stay there only because they find their quarters comfortable. The diet is liberal, with wine on

## DOW JONES CO'S SUMMARY OF NEWS

(J. C. MACKINTOSH & CO.)  
New York, Jan. 5.—Supreme Court sits at noon.

Reserve bank organization committee to hold hearing in New York today at Chamber of Commerce.

President Farrell of Steel Corporation at Pittsburgh banquet says that better industrial conditions are in sight. Estimated loss in two days storms on Jersey Coast set at about one million dollars.

Negotiations for settlement of the Michigan Copper miners strike fall. Many signs of improvement in business during this year seen by bankers and business men in various sections of the country as wired to the New York Times.

New Haven cuts shop employees wages 10 per cent, and prepares to reduce passenger service. Hearings in government's suit against Steel Corporation resumed today at Atlanta.

Reported department of justice now hopes to remedy alleged continued monopoly in tobacco trade without resort to suit under Sherman law. Twelve industrial declined 16 per cent. Twenty active railroads declined 20 per cent.

Americans in London irregular, C. P. R. 207%.

DOW JONES & CO.  
MORNING LETTER ON STOCK MARKET  
(F. B. McCURDY & CO.)  
New York, Jan. 5.—The Chicago Board of Trade petitions the U. S. C. to grant increased freight rates. The bank statement Saturday showed a big addition to cash holdings.

Pittsburgh plant operations increased 20 p. c. in two weeks says Farrell. Steel group is 10th. Plans more steel mills. Boston and Maine stockholders oppose the divorce plan of the New Haven, Penna. Railway carried 111,000,000 passengers in 1913 without one fatality. Developments to day include: Currency Board hearings in New York. U. S. Steel dissolution at Atlanta.

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## NEW YORK'S NEW POLICE COMMISSIONER.



DOUGLAS I. Mc KAY

In consequence of his refusal to resign Douglas I. McKay First Deputy Police Commissioner in order that the Police Department may have a civilian head until a Commissioner is appointed by John Fursey Mitchell, Rhinelander Waldo was summarily removed by Mayor Kline from the office of Police Commissioner. Mr. McKay was sworn in as Police Commissioner and is now in charge of the Police Department.

The removal of Mr. Waldo was expeditiously accomplished. His refusal to resign Mr. McKay was considered by Mayor Kline as an affront not only personal but directed at the dignity of the office of Mayor of New York city and at Mr. Mitchell, the Mayor elect.

## WALL STREET SAW MORE ACTIVE TRADING YESTERDAY

New York, Jan. 5.—After moving within narrow and irregular limits for the greater part of the session, today's stock market became quite active and strong in the latter dealings under the lead of Union Pacific, and closed with a number of material gains. The early part of the day's trading the market was extremely dull and changes other than fractional were limited to the oil shares, California Petroleum issues, especially the preferred stock, making occasional gains on unconfirmed reports that a "gusher" of great volume had been discovered on the company's property. Other petroleum shares moved upward in sympathy, but to a lesser extent. The late rise in Union Pacific was attributed to short covering, but the strength of Southern Pacific followed the publication of the company's detailed report for the last fiscal year, showing earnings of almost the per cent, applicable to the capital stock, a gain of about two per cent, over the preceding year. Prices shaded from the best in the final dealings, but the closing was strong and more active than at any other period of the afternoon. It is noteworthy that the market was at its best soon after word came from Washington that the Supreme Court would hand down no new review by that tribunal. Last Saturday's favorable bank statement found reflection in easier call and time money rates. There were unconfirmed reports of prospective gold imports, but these were unsupported by the rates of exchange, which, if anything, moved against an early inflow of the metal.

Foreign markets played no part in local operations. London's range for our securities was "irregular, with negligible conditions in Paris and Berlin, although the latter currency bought sparingly of Canadian Pacific, which made a net loss on the day. There was a varied demand for bonds the underbids in that division showing marked firmness. United States coupon 4's declined one-half per cent, on call. Total sales, par value, aggregated \$2,500,000.

## REPRESENTATIVE IN MAINE LEGISLATURE A SUICIDE

Shot Himself Because of Suffering Caused by Disease.  
WAS BORN IN THIS PROVINCE IN 1850  
Taken to Capital Last Winter on Stretcher to End a Deadlock by His Vote.

Special to The Standard.  
Blaine, Me., Jan. 5.—Members of the Maine House of Representatives, who were present here Saturday at the funeral of John M. Ramsey, the member of the Maine House of Representatives, who blew out his brains with a rifle Friday because he could no longer endure the suffering he had undergone from a cancer of the past year. Mr. Ramsey was born in New Brunswick in 1850, and spent his boyhood there. He came into prominence last winter when he was brought to the state capital at Augusta on a stretcher to cast the deciding vote for United States Senator Butler in the Maine Legislature after a deadlock had existed for two days.

Mr. Ramsey's wife sat up with him until 3 o'clock Friday morning, striving to ease his sufferings. He then demanded that she retire and get some rest. Shortly after she had left him, Mr. Ramsey unstrapped a rifle from its case in the corner of his office, which was on the lower floor of his house, slipped some cartridges into the magazine, placed the muzzle to his head and pulled the trigger. Death was instantaneous. He was a Knight Templar and an Oddfellow and town clerk of Blaine for 21 years. occasions, and always cigarettes. There is no work to do, and no distinctive garb is worn, and comparatively free intercourse is allowed with the outside world. On certain feast days, indeed, the prisoners are even allowed to enter town friends.

## LADLAW & CO'S CLOSING STOCK LETTER FROM RANDOLPH

(J. C. MACKINTOSH & CO.)  
New York, Jan. 5.—Today's stock market maintained a steady undertone throughout, and it was evident that stocks were wanted on the declines from very substantial sources. People grown accustomed to reading the tape by ordinary standards are likely to be confounded for the reason that the current market is a perfectly natural one, being, to all appearances, utterly devoid of manipulation or speculative initiative of any character.

Stocks are steady because there is a legitimate, though scattered demand, but they do not advance rapidly because there is not the leadership which would have been forthcoming in years past. Whether this condition will last is a nice question. It is not a desirable condition from this standpoint, for the industries of the country have been thus far developed largely by speculation, without which new enterprises will be of slow growth. The situation seems to warrant a desire for capable bull leadership. In the absence of such leadership the improvement of prices will be slow but should nevertheless be sure if underlying conditions continue to improve as in the past few weeks. There is a better demand for high grade bonds and sooner or later this demand should be felt in the standard issues.

## STOCK NOTES OF NEW YORK MARKET

(F. B. McCURDY & CO.)  
New York, Jan. 5.—Important underlying factors point to gradual improvement in the price of standard stocks, according to influential financial institutions.

Investments in commercial lines, possibly involving further failures, are understood to be incomplete as yet. The New York bond issue this month is expected to be a success, and predictions are being made that it will result in investment buying of the general list.

The buy of convertible bonds is increasing; there is a much better demand for them. Poor earnings are again centering on the freight rate situation.

NEW YORK FINANCIAL BUREAU.

## OBITUARY.

Mrs. James P. Cleveland.  
Mrs. Wm. Weatherhead has received word of the death of her sister, Mrs. James P. Cleveland in Seattle on Dec. 20. Mrs. Cleveland was the eldest daughter of the late Wm. Duncan of Barre, Vt., and was the wife of John P. Hudson, Brooklyn, N. Y. She leaves three brothers, George and William Duncan of Barreville and John P. of Pennsylvania, and one sister, Lizzie, wife of Wm. Weatherhead of St. John. Mrs. Cleveland was married thirty-four years ago. She resided in Moncton for ten years and moved to the west where she has since resided. She has many friends in St. John who will regret to hear of her death.

Mrs. John P. Hudson.  
Miss Kate Hudson, Fredericton, has received a telegram conveying news of the death of her sister-in-law, Mrs. John P. Hudson, at Brooklyn, N. Y. The deceased is survived by two daughters, Mrs. Sherman, of Brooklyn, and Miss Helen Hudson, at home. Her husband, John P. Hudson, who formerly resided at Fredericton, and was a summer visitor to St. Andrews, died a short time ago.

## FUNERALS.

The funeral of William S. McMur-ray took place at 2:30 o'clock yesterday afternoon from the residence of Mrs. John Landay, 24 Brooks street. The funeral services were conducted by Rev. H. Pierce, and interment was in the Methodist burying ground. At 2:30 o'clock yesterday afternoon the funeral of Thomas Burrill took place from his late residence, 70 Dorchester street. The funeral services were conducted by the Rev. J. A. MacKeagan, and interment was in Fernhill cemetery.

## CANADIAN EXHIBITS.

J. Oscar Turcotte, of the Canadian Government Exhibition Commission, has arrived in London from Ghent. He will shortly leave for Canada, whence he will proceed to San Francisco, where Canada is to have one of the biggest exhibitions ever put together for an International Exhibition. Mr. Turcotte, who has been associated with Colonel Hutchinson, the General Commissioner for Exhibitions, for the past twelve years, says that the exhibit in San Francisco will surpass anything that Canada has hitherto done in this way.—Canadian Gazette.

## COAL AND WOOD.

### COAL

OLD MINES SYDNEY.—Especially adapted for grates.  
SPRINGHILL ROUND.—A splendid range coal.  
RESERVE SCREENED.—Gives excellent results for all household purposes.  
All sizes of BEST HARD COAL always in stock.

R. P. & W. F. STARR, Ltd.  
18 Smythe St. 225 Union St.

## WE HAVE SOME

### Scotch Pea Coal

A little smaller than Chestnut, at \$7.50 a ton delivered.  
We have some free burning American Nut that burns almost like Scotch Nut.  
We are supplying all the best grades of Soft Coal, Wood and Kindling. Charcoal is better than Kindling to light the fire.

GIBBON & CO.  
No. 1 Union St. 6 1/2 Charlotte St.

## To Arrive: Ex-Sch. "Mayflower"

### FREE BURNING STOVE COAL

for kitchen ranges; equal to Scotch coal

Foot Germain St. Geo. Dick  
Telephone 1116 46 Britain St.

## SCOTCH COALS

Now landing all sizes SCOTCH HARD COAL. Let me have your order early.

JAMES S. MCGIVERN  
Telephone 42. 8 Mill Street.

## MAPLE LEAF MILLING COMPANY

### LIMITED DIVIDEND NOTICE

Notice is hereby given that a dividend of one and three-quarters per cent (1 3/4 p.c.) has been declared on the preferred stock of the Maple Leaf Milling Company, Limited, for the quarter ending Jan. 4th, 1914, payable Jan. 15th, 1914, to shareholders of record Jan. 4th, 1914. Transfer books will be closed from Jan. 4th to Jan. 17th inclusive.

By order of the board,  
J. CARRICK, secretary.

## N. Y. COTTON MARKET.

(J. C. MACKINTOSH & CO.)

	Hist.	Low.	Close.
Jan. ....	11.81	74	76-...
Mar. ....	12.34	12.00	08-11
April ....	...	...	11.99-12.02
May ....	12.03	90	97-98
June ....	...	...	11.95-98
July ....	12.01	11.86	95-96
Aug. ....	11.77	65	74-75
Sept. ....	...	...	11.52-53
Oct. ....	11.47	40	44-45

W. W. PRICE.

## There are the golden crosses

loaves that fill the kitchen with the aroma of fresh-baked hickory nuts—See the eager little fellows follow their noses to table. To-day—Bake with Five Roses Flour.



## Five Roses

MADE BY THE WOOD BELLING CO. QUEBEC, CANADA.

## THE LEADING SPIRIT

In the Yule-tide Festivities is

## Four Crown Scotch

—The Indispensable.

FOSTER & COMPANY,  
Local Agents, St. John

## "MASTER MASON"

An Excellent Tobacco

Cut from our original "American Navy" plug. Equally good as a smoke or as a chew. Made from the finest American leaf tobacco.

SOLD BY ALL DEALERS.

Manufactured by  
ROCK CITY TOBACCO CO., QUEBEC.

CUT PLUG Tobacco