

Financial Comment

A REVIEW OF THE
SITUATION AS SEEN
BY J. S. BACHE & CO.

The week's history of the foreign banks shows further reductions—that of the Bank of England from 4 to 3 per cent, but most important the Bank of France reduction from 4 to 3½ per cent. This is the first reduction in the French rate since 1912, during which the great French Bank, more perhaps than any other, has been standing the brunt of the world disturbance, brought about by the Balkan situation. That this disturbance at least is over, with, for good and all, is fully indicated by the recent reduction in the French rate. With lowered rates at all the other banks, great and small, the cash money market resumes its normal condition, and there are indications of a notable revival of investment interest abroad.

Thus, at least, furnishes some strength of foundation for the recent advance in our stock market, and the President's message and the expectation of trade revival have further given much motive power. The better feeling for an advance in freight rates has added to the general feeling of cheerfulness. Meantime, on the stock market advance, there has been a considerable distribution, aided further by covering of belated short commitments. These having taken place and with a certain volume of stocks in weaker hands, a reaction may be in order. It is beginning to appear, too, that while the revival in trade is indicated, it will take some time for this to get under way, and February is usually a dull month. Also, that while prospects are better, railroad rates have not yet been raised. All this does not change the use of good securities, which are cheap for investment, irrespective of whether the investor wishes to speculate by waiting for lower prices or decides to fill his requirements regardless of temporary declines. Because whatever takes place in these, the outlook ventually for better business seems to be well assured, with the nation's financial foundations immeasurably strengthened at last by a sound banking and currency system.

J. S. BACHE & CO.

THE CLOSING LETTER
ON MONTREAL 'CHANGE

Montreal, Feb. 2.—The local market today was active but irregular. Brazilian Traction which was selling up around 91½ on Saturday was the easy side today, selling down to 90½. The market for this stock was somewhat better in London today but the larger houses were not surprised at the weakness displayed today. Here as the stock has had such a strong and continuous advance that a little rest was thought to be due.

C. P. R. opened firm at 219½. At around 11 o'clock it was up to 219.38. In the afternoon it weakened to 217½. The selling was thought to have some connection with the recent issue of note certificates. The first instalment of 32 p. c. of the face value of the notes was due today and apparently a good many shareholders were disposed to sell their stock at the present high price and take advantage of the new issue. The rights which were selling for cash today were steady at 4½.

Dominion Steel continued to be one of the features of the market, opening a little higher at 40.75 and selling up to 41½, after it sold off to 41.18. Buying of this stock was fairly general for interests who are accumulating the stock. There seems to be a more optimistic view regarding the outlook than was the case a few weeks ago.

Quebec Railway was not actively dealt in but the tone was firmer. The market opened steady at 17½ and this price was maintained throughout the day. The bonds also were firmer selling for the most part at 55. There is a lack of definite information regarding the deal between Port of Montreal and MacKenzie and Mann but people who are in a good position to know the truth of the matter say that the deal is practically concluded.

There was some enquiry for R. & O., and the market touched 112.38, later weakening to 111½. The directors of the company have been waiting here tomorrow and it is expected that they will pass on the statement for the year just ended.

The Power stocks were firm, Ottawa Power selling up to 17½, and afterwards declining to 170 and Montreal Power touching 221½ but later weakened to 221¼.

A sharp advance was made by Laurier Pulp. The market opened steady at 171 but gained steadily to 174 at the close. A sharp break in Western Canada Power caused a good deal of surprise as the stock has been holding fairly firm around 50, even during the recent setback. Some sellers came in the market with small amounts and the stock was offered down to 44 before finding a buyer.

F. B. McCURDY & CO.

MONTREAL STOCKS.

| | | |
|-----------------------|------|------|
| Canada Cement | 38½ | 30 |
| Canada Cement Ptd. | 38 | 31½ |
| Canadian Pacific | 218 | 217½ |
| Crown Reserve | 185 | 185 |
| Dominion Steel | 73 | 72½ |
| Dom. Steel Ptd. | 41 | 40½ |
| Dom. Steel Ptd. | 95 | 93 |
| Ill. Traction Ptd. | 92½ | 92½ |
| Laurentide | 175 | 173½ |
| Min. St. P. and Sault | 134 | 132 |
| Montreal Power | 220½ | 220½ |
| N. S. Steel | 78 | 76 |
| Ogilvie Com. | 122 | 121 |
| Ottawa Power | 170 | 169½ |
| Peabody's Com. | 51½ | 50½ |
| Quebec Railway | 157½ | 157 |
| Richelieu and Ont. | 111½ | 111½ |
| Shawinigan | 90½ | 90½ |
| Shawinigan | 188½ | 187½ |
| Toronto Railway | 140½ | 139½ |
| Twins City | 108 | 108 |

CLOSING PRICES OF
BOSTON STOCKS

| | | |
|--------------------------|-----|------|
| Adventure | 2 | 1½ |
| Alloues | 38½ | 38 |
| Arcton | 38½ | 38 |
| Arcton | 38½ | 38 |
| Cal and Aris | 67½ | 67½ |
| Cal and Hecla | 440 | 435 |
| Copper Range | 28½ | 28 |
| Daily West | 2 | 2½ |
| East Butte | 13½ | 13½ |
| Franklin | 4 | 4 |
| Granby | 87½ | 87 |
| Greene Cananea | 39½ | 39½ |
| Hancock | 20½ | 20 |
| Inspiration | 17½ | 17½ |
| Isle Royale | 21½ | 21½ |
| LaSalle Copper | 47½ | 47½ |
| Lake Copper | 10 | 9½ |
| Michigan | 11½ | 11½ |
| Miami | 23½ | 23½ |
| Mass Elec. Co. | 13 | 13 |
| Mass Elec. Co. Ptd. | 64 | 62 |
| Mohawk | 45 | 44 |
| Nipissing | 1½ | 1½ |
| North Butte | 23½ | 23½ |
| Old Dominion | 52 | 51½ |
| Oscoda | 80½ | 80½ |
| Quincy | 6½ | 6½ |
| Shannon | 2½ | 2½ |
| Shos Machy Ptd. | 29 | 28½ |
| Superior Copper | 28½ | 28½ |
| Swift | 108 | 108½ |
| Tamworth | 32½ | 32½ |
| Trinity | 5 | 4½ |
| Utah Cons. | 10½ | 9½ |
| U. S. M. and Smeltz | 42 | 41½ |
| U. S. M. and Smeltz Ptd. | 48½ | 48½ |
| U. S. M. and Smeltz Ptd. | 2½ | 2½ |
| United Fruit | 168 | 168 |
| Winona | 4½ | 4½ |
| Wolverine | 46 | 45 |

BOSTON CURB STOCKS.

| | | |
|----------------|------|------|
| Boston Ely | 53 | 51 |
| Chief | 1.14 | 1 |
| Calaveras | 1.56 | 1.56 |
| First National | 34 | 34 |
| LaRosa | 2 | 1.16 |
| Ohio | 38 | 36 |

SPENT FORTUNE ON
RADIUM, BUT FAILED
TO CURE DISEASE

Baltimore, Feb. 2.—Congressman Robert G. Brenner of New Jersey, who had the entire supply of radium purchased by Dr. Howard A. Kelly and valued at \$100,000 placed in a cancer last December, is dying. It is announced tonight that complications had arisen and death was a matter of only a few days, perhaps hours; that only the indomitable will of the congressman was keeping him alive.

Mr. Brenner rallied this morning from the weakened condition of yesterday and insisted on working on a bill he has before Congress. This afternoon he called his brother, Leith Brenner, of Richmond, Va., to the bedside telling him he realized the end was not far off. When Mr. Brenner consulted Dr. Kelly in December he was told the cancer was so large that it did not lend itself well to radium treatment. It is understood that neither Dr. Kelly nor his assistant, Dr. Burnham, has been sanguine about a cure, but the congressman's optimism was communicated to all with which whom he came in contact.

About four years ago he began to feel the pain of the cancer but thought it something else. In a few months he learned its deadly nature. Physicians of this country and of Europe tried in vain to cure him.

Mr. Brenner is a native of Keels, Scotland, whence the family emigrated to Canada when he was a youth. His mother, Mrs. Alexander Brenner, is living in Canada, Canada.

LATE SHIPPING

Boston, Feb. 2.—Arr: Schs Ruth E Merrill, Norfolk, Va.; Elizabeth Palmer, do.
Portland, Feb. 2.—Arr: Sch George E Walcott, Philadelphia.
Eastport, Feb. 2.—Arr: Schs Jesse Hart 2nd, New York; Willie L Maxwell, Carteret, N.J.
Calais, Feb. 2.—Arr: Sch R Bowers, New York.
New London, Conn., Feb. 2.—Sld: Sch Minnie Klauson, St. John, N.B.
Vineyard Haven, Mass., Feb. 2.—Sld: Schs Lucia Porter, St. John, N.B.; Sarah and Lucy, Calais, Me.; Sarah Eaton, do.; Kennebec, do.; Silver Spray, Eastport, Me.; Eva A Dausenpower, do.; Edna, Rockland, Me.; Tarratine, Boothbay Harbor, Me.; Rhoda Holmes, Portsmouth, N.H.
Boston, Feb. 2.—Sld: Sch Harwood Palmer, Newport News.
Portland, Me., Feb. 2.—Sld: Sch Harry Miller, St. John, N.B.; A. M. Lawrence, coalport; Fannie Palmer, Newport News; James W Paul Jr., do.

He Knew the Place.

S. A. Lutz—Why do you order six boiled eggs when you tell me you eat only two?
Ep. I. Curran—I know this place. I order six eggs because out of the six I am pretty sure to get two good ones.

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We are here to do your printing.
We have a large assortment of type ready to serve you.

THE STANDARD JOB
PRINTING CO.

HEADACHES ALMOST
DROVE HER WILD

Until a Friend Advised
Her to Use "Fruit-a-tives"

Newbury, Ont., May 29th, 1913.
"About four years ago, I was in a dreadful run-down condition, weak and hardly able to walk up stairs. Weakness peculiar to women was the chief trouble. I had headaches that almost drove me wild, and most distressing constipation. I took many doctors' worth of medicine from the doctors without any good results.

A neighbor advised me to take "Fruit-a-tives" and they proved to be the best medicine I ever got and the only medicine to do me any good. Today, I feel as a young girl, and am able to go about my household duties as usual. My health is splendid and "Fruit-a-tives" is the cause of it."

MRS. WM. ORDM.
235, As. from Fruit-a-tives Limited, Ottawa.

NEW COUNCIL
HOLDS FIRST
MEETING

Special to The Standard.
Woodstock, Feb. 2.—The first meeting of the new council was held tonight. All the town officers were appointed.

An important resolution was read dealing with the property left to the town in 1870 by J. W. Connel and after several changes by legislation the property is now vested in the mayor of the town and A. B. Connel and in connection with which no action had ever been made. A motion was carried by 4 to 2 asking A. B. Connel to furnish full details. A grant of \$200 was made the clerkmen to assist in purchasing an ambulance.

After the reading of the election returns and the minutes of last session Hon. W. P. Jones thanked the ratepayers for his unopposed election to the office of Mayor. He was satisfied that the new council would perform their duty satisfactorily to the ratepayers. With the exception of Councilman last year's board was re-elected.

The chair appointed the standing committees, the names of the chairmen following:
Finance and Fire—Coun. Lindsay.
Water—Coun. Jones.
Streets—Coun. Gallagher.
Poor—Coun. Burden.
Police—Coun. Flemming.
Sewer—Coun. Dibblee.

Rev. H. C. Archer addressed the board on behalf of the proposed ambulance. The people had no way of conveying sick people to the hospital. He had received a grant of \$300 from the Carleton County Council and \$100 from Victoria County Council. He hoped that a grant would be made by the town council.

The assessors were appointed as follows: Chas. Comben, John Thibodeau and C. D. Jordan.
J. C. Hartley who has been town clerk for 21 years was re-appointed at a salary of \$200.
Owen Kelly was appointed chief of police for the present year.
Thomas McCarron was appointed night watch for the present year.
H. B. Bourne was re-appointed town treasurer.

A Trick of the Trade.
Scene—Hairdresser's shop in Sauchiehall street.
Young Lady (blushing)—"I would like to look at some false hair, please."
Shopman (experienced)—"Certainly, miss. What color does your friend want?"

SEVERE COLD ON LUNGS AND
CHEST QUICKLY RELIEVED

By Na-Dru-Co Syrup of Linseed, Licorice and Chlorodyne
Mr. J. Seward, Bromontville, Que., writes:
"Two weeks ago I took a severe cold which settled on my lungs and my chest was very sore, breathing tight and severe hacking cough. I was feeling miserable. I bought a bottle of Na-Dru-Co Syrup of Linseed, Licorice and Chlorodyne and after a few doses I felt great relief and I went into a sound sleep, a thing I was not able to do for some nights. Next day I was able to be around again, and before completing the bottle, felt as well as ever. It is a fine cough and cold cure."

Na-Dru-Co Syrup of Linseed, Licorice and Chlorodyne relieves the irritation and "stuffed-up" feeling in the air passages, soothes the tickling which makes you cough, loosens the phlegm and drives out the cold before it gets troublesome.

In 25c and 50c bottles at your Druggist's, National Food and Chemical Co. of Canada, Limited.

END OF WAR BETWEEN CHINESE
AND MONGOLS STILL FAR DISTANT

Mongols Must Either be
Entirely Crushed or Assured of Liberty before
Bloodshed will Cease,
Missionary Says.

Peking, Jan. 31.—No end is in sight for the warfare between the Chinese and the Mongols. According to a former missionary who is acting as advisor to the Chinese government on Mongolian affairs, the Mongols must be either utterly crushed or assured of their liberty before bloodshed will cease. Success of the rebels eventually is regarded by him as more probable than their utter defeat.

The fighting zone is in the shadow of the great Great Wall across the province of Shanxi and Chihli. Life and property have been so little respected by either side that the region has been largely deserted both by Chinese settlers and Mongolian encampments. The Mongols have thus far been credited with the best of the fighting and, whatever the cost, it is believed they are in no mood to submit to the dangers of Chinese oppression.

It was expected in Peking that the warfare would cease with the signing of the Russo-Chinese Agreement, and the promulgation of the plan of a joint conference of Mongolians, Chinese and Russians at Urga. The Russian Legion here gave out news that the Huktu, the religious and civil head of the new autonomous state of Outer Mongolia had ordered all men of arms under him to cease fighting. But the Mongols of Inner Mongolia—that is the country adjoining China, this side of the Gobi Desert—have suffered such barbarous treatment at the hands of the Chinese troops sent to keep them from rebelling, that they have been provoked to continue the fight.

News from beyond the railway to Kalgan is meagre. The reports vary according to the men bringing them in. Whether the Mongols from beyond the desert, those who have now obtained autonomy, came down to the assistance of those of Inner Mongolia before or after the struggle began is unknown. But there seems to be no mistake about the fact that they are there, with field pieces obtained from the Russians and with an occasional Russian in their company.

That the well-drilled army of China has fallen back before the Mongols would indicate that the latter have had the benefit of some foreign training. There are, however, other reasons for the Chinese losses. It has been recognized for a long time that the Chinese army is a mercenary institution, largely made up of laborers simply because they are paid more and fed better for serving with the color.

The Mongols are fighting for their grazing lands and the right to pitch their tents in peace in fertile country. They do not want to be driven into the desert.

The Chinese army has had little heart for the fight since the Russian Revolution, and according to the reports of an American officer who has just returned from a hunting expedition beyond Kalgan, the Chinese have been unable to maintain the campaign during the winter. The American officer reports, on the other hand, that many of the Northern Mongols are now retiring beyond the desert as a result of orders from Urga.

The Russo-Chinese Agreement recently signed with China does not apply to Inner Mongolia; nevertheless, in view of the situation, it is common belief that Inner Mongolia will go the way of the other within the course of a few years. Russian sympathy is with the Mongols; and those who have watched the methods of Russia in the half-jeweled countries on her Asiatic borders, believe that the aggressive spirit of the nation will lead individuals, and later the government, to take advantage of it.

It is significant that the Japanese speaking officially of their rights and interests in Inner Mongolia, evidently foreseeing that Russia will extend her sphere of influence beyond the Gobi. The Japanese evidently desire to mark out at once a section contiguous with their Manchurian sphere. In some circles in Peking the belief is held that the Japanese and Russians are going ahead together, with complete understanding. In other circles the opinion prevails that the Japanese are only taking measures against Russia, knowing that the Chinese are unable to defend themselves and their so-called dependencies, and desiring to mark off a share for themselves.

SAYS MONROE
WAS AT A
STANDSTILL

Capt. Johnson Denies
Statement of Nantucket's
Master that He Crossed
Bow at Full Speed.

New York, Feb. 2.—Captain E. E. Johnson of the old Dominion liner Monroe, which sank off the Virginia coast last week with a loss of forty-one lives, arrived here today and was shown despatches quoting Captain Berry of the Nantucket, which rammed the Monroe, as saying the Monroe at the time of the collision was attempting to pass the Nantucket starboard contrary to maritime regulations.

"I suppose Captain Berry's trying to save his ticket," said Johnson. "We were at a standstill when the Nantucket hit us. I think his report that the Nantucket's engines were reversed must be true, as the Nantucket backed away immediately we were hit."

"I was the last man to leave the Monroe, and I stepped directly from the deck into a lifeboat, as the port rail was then beneath the water. We rowed around for some time and picked up several persons. That is all I care to say."

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flour
save
money



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