

JANUARY INVESTMENT

Our List of Offerings of GOVERNMENT, MUNICIPAL AND CORPORATION BONDS

Yielding from 5 1/2 to 6 3/4 Per Cent. Will be mailed on request.

We recommend investors to buy now and thus secure the present high rates of interest.

Eastern Securities Company Limited JAMES MACMURRAY, Managing Director, 92 Prince Wm. Street, St. John, N. B.

MONTREAL SALES

(Furnished by McDougall & Cowans) Montreal, January 14, 1920.

Table of Montreal sales including items like Victory Loan, Steamships, and various commodities with their respective prices.

Table of Montreal markets listing various stocks and bonds such as Ames, Canadian, and Dominion.

Table of Montreal markets (continued) listing more stocks and bonds.

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MARKET REPORTS STOCKS, BONDS AND PRODUCE

QUEBEC RAILWAY LEAD ON MONTREAL WITH HEAVY SALES

Montreal, Jan. 14.—In today's trading, Quebec Railway took the lead with sales of 3,700 shares, and at one time sold as high as 31 but reacted at closing to 29 1/2, a net gain of 1/2 point.

N. Y. QUOTATIONS

Table of New York quotations for various stocks including Am Best Sug, Am Car Fdry, and others.

RETROGRESSION OF PRICES FEATURED STOCK EXCHANGE

Further Signs of Inflexible Money Condition and Reports of Another Interest Advance Cause of the Set-back.

New York, Jan. 14.—The movement of prices on the stock exchange today was one of almost steady retrogression, prominent shares in the various speculative divisions forfeiting three to ten points under persistent pressure.

Foreign affairs were projected into the situation and furnished an already ready-made bear factor with fresh ammunition. Reports of plots in Berlin were followed by new points of discount for German and Austrian exchange.

HEAVY FIRE LOSS AT OTTAWA

Large Business Block Suffered \$300,000 Damage Yesterday Morning.

Ottawa, Jan. 14.—Three hundred thousand dollars loss was the total damage in a fire which destroyed a business block at 419, 421 and 423 Sussex street this morning.

MONTREAL MARKET REMAINS FIRM

Montreal, Jan. 14.—The Montreal market acted remarkably well, considering the weakness shown in New York. In most cases, it was entirely ignored here, particularly in the paper group, as all of them, with the exception of Alford, closed higher than last night.

MONTREAL MARKETS

Table of Montreal markets listing various stocks and bonds.

Table of Montreal markets (continued) listing more stocks and bonds.

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SHARP DECLINES HIT NEW YORK

(McDOUGALL & COWANS.) New York, Jan. 14.—The midday recovery was only slight and temporary and was succeeded by lower prices in the early afternoon.

Don't wait for any year my boy To bring you glad tomorrows. Just hope for strength to earn your joy And faith to bear your sorrows. Just pray that from the deeds you do Real happiness may come to you.

FOR A GOOD INVESTMENT BUY VICTORY BONDS

McDOUGALL & COWANS Members Montreal Stock Exchange. 58 Prince William Street, St. John, N. B.

THE UNION FOUNDRY AND MACHINE WORKS, LTD.

Engineers and Machinists Iron and Brass Castings. Phone West 15. West St. John G. H. WARING, Manager.

HIRAM WEBB & SON Electrical Contractors

FOR SALE Hay, Oats, Feed, Cornmeal, Flour, Bran. FLOUR AT LESS THAN WHOLESALE.

R. G. DYKEMAN, 68 Adelaide Street, St. John, N. B.

THE BEST SECURITY

There is no better security for loans than land. And next to land the buildings upon it. That is what makes First Mortgage Real Estate Bonds such a desirable form of investment.

Royal Securities CORPORATION L I M I T E D. Montreal, Winnipeg, Toronto, Halifax, London, Eng.

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UNION BANK OF CANADA

55th Annual Statement—29th November, 1919

Fifty-fifth Statement to the Shareholders Discloses Continued Growth of Influential Canadian Banking Institution—Total Assets Built Up to \$175,000,000 and \$2,000,000 Added to Reserve Fund—Significant Extension of Connections in Canada and Abroad, Aimed to Assist in the Financing of Canada's Foreign Trade—Bank in Strongest Position it Has Ever Held—1,425 New Shareholders.

The Fifty-fifth Annual Meeting of the Shareholders of the Union Bank of Canada was held at the Head Office of the Bank in the City of Winnipeg, on Wednesday, January 7, 1920.

DIRECTORS' REPORT. The Directors have pleasure in presenting their report, showing the result of the business of the Bank for the year ended November 30th, 1919.

PROFIT AND LOSS ACCOUNT. Balance at credit of account, 30th November, 1918. Net profits for the year, after deducting expenses of management, interest due depositors, reserving for interest and exchange, and making provision for bad and doubtful debts and for rebate on bills under discount, have amounted to.

Table of Profit and Loss Account showing various financial figures and their amounts.

General Statement of Liabilities and Assets As on 29th November, 1919

Table of General Statement of Liabilities and Assets showing assets like Gold and Silver Coin, Dominion Government, and liabilities like Capital Stock, Reserve Account, etc.

Report of the Auditors of the Union Bank of Canada. In accordance with the provision of subsections 19 and 20 of Section 56 of the Bank Act, we report to the Shareholders as follows: We have audited the above Balance Sheet with the books and vouchers at Head Office and with certified returns from the Branches.

JOHN GALT, President. H. B. SHAW, General Manager.

N. Y. COTTON MARKET

Table of New York Cotton Market showing prices for various cotton grades.

MONTREAL MARKET

Table of Montreal Market showing prices for various commodities like flour, sugar, and other goods.

Various small advertisements on the right side of the page, including 'BINDERS', 'CANDY', 'COAL', 'ELECTRIC', 'FARM', 'FIRE', 'WESTERN', 'FRESH FISHERIES', and 'P. E. I. RANCHERS WANT OLD HORSES'.