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PRICE ON APPLICATION.

W. F. MAHON & CO., Investment Bankers, 32 Prince William Street, Phone 2058. ST. JOHN, N. B.

**Listed Stocks**

Our Circular No. 459 gives valuable information regarding eighty-one issues of well-known railroad stocks listed on the New York Stock Exchange. The data includes the amount of stock outstanding, annual dividend rate, percentage earned for the last year, high and low prices for 1909 etc. We classify the different issues as follows: Investment, Semi-Investment and Speculative.

**Railroad Bonds**

Our Circular No. 458 gives valuable information regarding forty-four issues of well-known railroad bonds listed on the New York Stock Exchange. The data includes the amount of bonds outstanding, the denominations, whether in coupon or registered form, interest dates and due dates, and high and low prices for 1909. We classify the different issues as follows: High grade investments, Conservative investments, and Semi-Speculative investments.

We execute commission orders upon the New York Stock Exchange. We allow interest on daily balances, subject to draft, or on money placed with us pending its investment.

**SPENCER TRASK & CO.,** Investment Bankers, William and Pine Streets, New York. Branch Office, Albany, N. Y., Chicago Ill. and Boston, Mass.

**WE WISH TO SEND, WITHOUT CHARGE, our regular Weekly Financial Review to all investors desiring to keep well informed on conditions affecting their securities.**

The Review will be found of material assistance in following the trend of general business as well as the movements of securities. It is widely quoted by the press throughout the country.

Individual investors may have our advice at all times on matters affecting the purchase and sale of securities. Write at once for the latest Review.

**J. S. BACHE & COMPANY,** Bankers, 42 Broadway, New York (Members New York Stock Exchange).

### "S. S. May Queen"

This popular steamer leaves St. John, N. B., Wednesdays and Saturdays for Grand Lake and Salmon River at 8 a. m., returning Thursdays and Mondays, touching at Gagetown. This is the most beautiful and picturesque route in the Maritime Provinces, also the best hunting ground for moose and caribou, ducks, snipe and partridge. Good trout fishing near Chipman. Good hotel accommodation can be procured at Chipman, and small parties can be accommodated on board the steamer.

R. H. WESTON, Manager.

### Dominion Atlantic Railway

S. S. Prince Rupert leaves Reed's Point Wharf daily at 7:45 a. m., connecting at Digby with trains east and west, returning arrives at 5:30 p. m. Sundays excepted.

A. C. CURRIE, Agent.

### N. B. Southern Railway

On and after SUNDAY, June 13, 1910, trains will run daily, Sunday excepted, as follows:—

Lv. St. John East Ferry .. 7:30 a. m.  
Lv. West St. John .. 7:45 a. m.  
Ar. St. Stephen .. 1:30 p. m.  
Lv. St. Stephen .. 1:30 p. m.  
Ar. St. John .. 5:45 p. m.

H. M. McLEAN, President, Atlantic Standard Time.

### SCENIC ROUTE.

Steamer Maggie Miller leaves Millidgeville for Summerville, Kennebecasis islands and Baywater daily (except Saturday and Sunday) at 6:45 and 9:30 a. m., 2, 4, and 6 p. m. Returning from Baywater at 6, 7:30 and 10:30 a. m., 2:45 and 5:15 p. m. Sunday at 9 and 10:30 a. m., 2:30 and 5:15 p. m. Returning at 9:45 and 11:15 a. m., 5:30 and 7 p. m. Sunday at 9:30 a. m., 2:30 and 5:15 p. m. Returning at 5:30, 7 and 10:30 a. m., 3:15, 5:45 and 7:45 p. m.

JOHN MCGOLDRICK, Agent, Phone—278.

**CANADIAN PACIFIC**

**SHORT ROUTE**

"THE BUSINESS MAN'S TRAIN"

**WEEK DAYS AND SUNDAYS**

**ST. JOHN, N. B.**

**MONTREAL**

W. E. HOWARD, D.P.A., St. John, N. B.

## GRAIN AND CATTLE IN CHICAGO MARKET

## CAUTION SHOWN BY MARKET MEN

New York, Aug. 11.—The stock market today gave additional evidence of the drying down of the forces of recovery which had been at work almost continuously for the two weeks previous until the day before. The investment market, the market which developed at the attractive prices offered on the decline, seems to be satisfied and the more speculative operations for the advance show growing caution as prices get further away from the point at which the recovery started. There were no new factors developed which are considered of positive weakening force but the news falls to offer incentive to continue the advance.

The statement issued by the bureau of statistics of the value of agriculture exports for the month of July disappointed the hopes of a decisive favorable turn in foreign trade conditions, which seemed to be foreshadowed by the June return. Nearly every important item of the statement shows a contraction from the figures of a year ago, the total contraction reaching \$6,253,000 compared with July of last year. The complete foreign trade statement in July of last year showed an excess value of imports over exports already established so that the prospect of assistance in building up foreign credits by the workings of commerce in July of this year is poor.

Statistics of permits for new buildings for New York and twenty six other leading centres for July aggregate \$45,432,776 compared with \$60,827,774 in July of last year. This showing bears out the assertions of extensive curtailment of credits in New York, for new building purposes which lending institutions have been practicing for some time. An important department of the steel trade is thus affected and the response of United States Steel to the showing was evidence of the significance attached to it. That stock was sympathetically affected by the special weakness of American Smelting which reflected some influence on the whole of the metal group.

The dividend declarations on Union Pacific, Southern Pacific and General Electric had some temporary sustaining effect, but it passed.

The time money market was easier with increased offerings for periods maturing before June next for which there was little demand.

Bonds were irregular; total sales, par value, \$1,486,000.

United States 2's coupon advanced 3-8 per cent on call.

### CLOSING STOCK LETTER.

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

New York, Aug. 11.—An attack upon the metal shares and particularly on the American Smelters and Refractories, based upon rumors that the dividend on the common issue would be reduced furnished the only speculative diversion in today's stock market. Smelters yielded easily to pressure and while the story mentioned could not be verified it would seem that a few people to see this action taken. Amalgamated was under some pressure but showed strong resistance. The standard issues were dull and reactionary, reflecting an impairment of technical position and an apparent withdrawal of the strong banking support which had been a feature. It was inferred that these interests were not anxious to precipitate a sustained decline in prices at this time even if they were willing to prevent further demoralization. Aside from the rumors mentioned the day's news was if anything favorable. The regular Harrison dividends were declared, and the company reports of the year were circulated a fortnight or more ago. The St. Paul road reported substantial gains in both net and gross for the month of June and the company reports of other routine news was reassuring. The reactionary tendency of the market was the result of inertia and neglect rather than any measurable increase in the supply of stocks from other quarters.

### LAIDLAW & CO.

### COTTON LETTER.

By direct private wires to J. C. Mackintosh & Co.

New York, Aug. 11.—The lately issued morning programme of an early decline in prices, based on reports of rains in Texas was reached today with the exception that no denials of this report were forthcoming and the market did not enjoy its accustomed recovery. On the contrary reports of rain from one to two inches of precipitation at various points in the South-west were confirmed and these, coming upon an overbought market caused a decline ranging from 20 to 25 points. There was, however, no sign of demoralization and considering all the circumstances the market absorbed the offerings in a rather convincing manner. A crop circular issued by a large house doubtless had some bearing. This circular estimated the condition of the crop after allowing for ten points deterioration in Texas at 75 per cent, as against 65 last year and 76 points two years ago when the crop was practically fourteen million bales. It further raises the question where needed over night the reaction should go further, if not it would then not be surprising to see the bull clique rally to the support of the market and restore the recent high levels.

JUDSON & CO.

### NEW YORK MONEY MARKET.

New York, Aug. 11.—Close—Prime mercantile paper 5 1-2 to 6 per cent, sterling exchange steady at 483.50 to 483.60 for 60-day bills and at 485.65 for demand. Commercial bills 43 to 44. Bar silver 53. Mexican dollars 44; government bonds firm. Railroad bonds irregular.

Money on call easy, 1 1-2 to 1 3-4 per cent. Ruling rate 1 3-4; last loan 1 1-2; closing bid 1 1-2; offered at 1 1-2.

Time loans easier; sixty days 3 and 90 days 3 3-4; six months 4 3-4 to 5.

## FINANCE

## NEW YORK STOCK MARKET

(Quotations Furnished by Private Wires of J. C. Mackintosh and Co., Members of Montreal Stock Exchange, 111 Prince Wm. Street, St. John, N. B., Chubb's Corner.)

Am. Copper	Shares	65%	66%	64%	65%
Am. Beet Sugar	21100	35	34%	33%	34%
Am. Car and Fdry.	1700	46			
Am. Cotton Oil	700	26 1/2	26 1/2	26	26 1/2
Am. Loco.	3600	25 1/2	25 1/2	25	25 1/2
Am. Sm. and Ref.	28000	67 1/2	68 1/2	65	65 1/2
Am. Sugar	119				
Am. Tel. and Tele.	132 1/2				
Am. Copper	20 1/2	40 1/2	39 1/2	39 1/2	39 1/2
Atchafalpa	6800	98	97 1/2	97 1/2	97 1/2
Balt. and Ohio	800	107 1/2	107 1/2	107 1/2	107 1/2
B. R. T.	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
Can. Pac. Rail.	700	190 1/2	190 1/2	189 1/2	190
Chas. and Ohio	2500	73 1/2	73 1/2	72 1/2	73 1/2
Chic. and St. Paul	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2
Chic. and N. West.	300	144 1/2	144 1/2	144 1/2	144 1/2
Col. Fuel and Iron	400	29 1/2	29 1/2	28 1/2	29 1/2
Con. Gas	3400	129 1/2	129 1/2	128 1/2	129 1/2
Denver and R. G.	300	30 1/2	29 1/2	29 1/2	29 1/2
Erie	3600	25 1/2	25 1/2	25 1/2	25 1/2
Gen. Elec.	200	142 1/2	142 1/2	141 1/2	142 1/2
Gr. North. Pfd.	600	124 1/2	124 1/2	124 1/2	124 1/2
Int. Met.	400	16 1/2	16 1/2	16 1/2	16 1/2
Louis. and Nash.	1000	139 1/2	139 1/2	139 1/2	139 1/2
Nev. Con.	21	21 1/2	20 1/2	20 1/2	20 1/2
Kansas City	300	28 1/2	28 1/2	28 1/2	28 1/2
Miss. Kan. and Texas	500	32 1/2	32 1/2	31 1/2	31 1/2
Miss. Pac.	400	51 1/2	51 1/2	50 1/2	50 1/2
Nat. Lead.	800	51 1/2	51 1/2	50 1/2	50 1/2
N. Y. Central	500	113 1/2	113 1/2	112 1/2	113 1/2
N. Y. Ont. and West.	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
Nor. Pac.	3600	115 1/2	115 1/2	115 1/2	115 1/2
Nor. and West.	500	96 1/2	96 1/2	96 1/2	96 1/2
Pacific Mill.	200	25 1/2	24 1/2	24 1/2	24 1/2
Penn.	4800	129 1/2	129 1/2	128 1/2	129 1/2
People's Gas	100	105 1/2	105 1/2	105 1/2	105 1/2
Pr. Steel Car.	500	35	34 1/2	35	35
Reading	67500	141 1/2	141 1/2	140 1/2	140 1/2
Rep. Ir. and St.	200	30	29 1/2	29 1/2	29 1/2
Rio Island	4500	30	30 1/2	29 1/2	29 1/2
Sloss-Sheffield	100	58 1/2	58 1/2	58 1/2	58 1/2
Southern Pac.	9000	113 1/2	113 1/2	113 1/2	113 1/2
Soc.	200	129 1/2	129 1/2	129 1/2	129 1/2
Sou. Ry.	1100	23 1/2	23 1/2	23 1/2	23 1/2
Un. Pacific	1100	165 1/2	165 1/2	164 1/2	165 1/2
U. S. Rubber	35 1/2				
U. S. Steel	80500	89 1/2	89 1/2	89 1/2	89 1/2
U. S. Steel Pfd.	600	115 1/2	115 1/2	115 1/2	115 1/2
Utah Copper	2700	46	46 1/2	45 1/2	46
Wabash Pfd.	100	34 1/2	34 1/2	34 1/2	34 1/2
Virginia Chem.	1100	59 1/2	59 1/2	58 1/2	59 1/2
Total Sales, 3 p. m.—341,000.	11 a. m.—114,000.				
Noon—164,000.	2 p. m.—278,700.				

## PRODUCE PRICES IN AMERICAN CENTRES

New York, N. Y., Aug. 11.—Flour—Steady to firm at the old level of prices. Receipts, 23,095; shipments, 7784.

Wheat—Spot strong; new No. 2 red 108 elevator and 109 1/2 fob; No. 1 northern 127 fob to arrive. Receipts, 23,400.

Corn—Spot firm, No. 2, 73 1/2 nominal elevator domestic to arrive. Receipts, 23,150; shipments, 2738.

Oats—Spot mixed 26 to 32 lbs., nominal; natural white, 26 to 32 lbs., 46 1/2 to 48 1/2; clipped white, 34 to 42 lbs., 48 1/2 to 50 1/2. Receipts, 89,275; shipments, 10.

Pork—Steady.

Beef—Steady, mess 1500 to 1550; family 1900 to 1950; beef hams 2200 to 2400.

Lard—Firm; middle west prime 11 80 to 1190.

Sugar—Raw firm; Muscovado, 89 test 389; centrifugal 96 test 439; molasses sugar 89 test 364; refined sugar steady.

Butter—Stronger; receipts, 7077; creamery specials, 29 1/2 to 30; extras 28 1/2 to 29; third to firsts, 24 to 27 1/2; state dairy common to firsts 22 1/2 to 28.

Eggs—Firm; receipts, 10,764; fresh gathered extra first 21 to 22; firsts 19 to 20; seconds 16 to 18.

Potatoes—Firm, Long Island per bbl 2 to 2 1/2; Jersey 170 to 225; southern 150 to 2; southern sweets per bbl 2 to 2 1/2.

## PRODUCE PRICES IN CANADIAN CENTRES

Montreal, Aug. 11.—The general tone is very steady with a good demand and business generally is satisfactory. The local market of coarse grains is quiet and the wheat offers from the west are still below local prices. There is a good business passing in hay, with a firm market. Millfeeds are the country produce market is steady with small business passing. Prevailing Montreal prices are as follows:—

lots 45 cents to 50 cents; jobbers 70c.	OATS—Car lots, ex store, No. 2 Canada west, 42 1/2 cents; No. 3, 40c. to 41c.
HAY—Active, No. 1 \$14.50 to \$15; No. 2 extra \$13.50 to \$14; No. 2 \$12 to \$12.50; clover mixed \$10.50 to \$11; clover \$9 to \$10.	MILFEED—Strong.
BRAN—Ontario, \$20.50 to \$21.	MANITOBA—\$20; Middlings, Ontario, \$21 to \$22.
SHORTS—Manitoba \$22; mouline pure grain \$33 to \$34; mixed \$28 to \$29.	FLOUR—Firm, Manitoba spring wheat patents first \$6.30; seconds \$5.80; winter wheat patents \$5.40 to \$5.50; Manitoba strong bakers \$5.60; straight rollers \$5.20 to \$5.25; straight rollers in bags \$5.20 to \$5.25; extras \$5.15 to \$5.25.

### CHICAGO, ILL., Aug. 11.—Largely increased imports probably needed by France because of crop damage from rains narrowed the gap today between the wheat prices in this country and Europe of options here. Buying of options here was active all day especially on the part of the foreigners. In consequence, there was a net advance of 1 1/2 to 1 3/4 c. Corn also advanced but for an exactly opposite reason, absence of rain in the west. The corn market closed 3/4 to 1 1/4 c. higher than last night. Oats and provisions sympathized, the former with a final gain of 1/2 to 3/4 c. and the latter 1/2 to 40 cents.

Wheat—Sept 102 1/2 to 3 1/4; Dec 106 1/2 to 1 1/2; May 110 1/2 to 110 3/4.

Corn—Sept 64 1/2 to 64 3/4; May 63 1/2 to 64.

Oats—Sept 37 to 37 1/2; Dec 38 1/2 to 39; May 41 1/2 to 42.

Mess pork—Sept 21 1/2 to 21 3/4; Oct 20 1/2 to 20 3/4; Nov 11 1/2 to 11 3/4; Dec 11 1/2 to 11 3/4; Jan 11 1/2 to 11 3/4.

Short ribs—Sept 11 1/2 to 11 3/4; Oct 11 1/2 to 11 3/4; Nov 11 1/2 to 11 3/4; Dec 11 1/2 to 11 3/4; Jan 11 1/2 to 11 3/4.

In Boston.

Boston, Mass., Aug. 11.—Beef—Higher, whole cattle 12 to 12 1/2.

Brans—Steady, 23 1/2 to 24 1/2.

Butter—Higher; northern 31 1/2 to 32; western, 31 to 31 1/2.

Cheese—Steady, New York, 15 1/2 to 16.

Corn—Steady, No. 3 yellow, 75.

Eggs—Steady; choice 35 to 37; western, 25 to 26.

Flour—Firm, mill spring patents, 6 to 6 1/2.

Hay—Firm, No. 1 25 1/2 to 26.

Lamb—Lower, 13.

Lard—Higher, pure 14.

Mixed feed—Unchanged 25 to 28.

Oats—Lower No. 2 clipped white, 46.

Pork—Unchanged medium backs, 24 to 24 1/2.

Potatoes—Unchanged, white 2 to 2 1/2.

Sugar—Unchanged, granulated 530.

Veals—Unsteady, 10 to 14.

### WINNIPEG WHEAT MARKET.

The Ogilvie Flour Mills Co., Ltd., supply the following quotations of the Winnipeg Wheat Market:

October—105 5/8.

December—103 1/2.

May—108 1/2.

## TRADING IN CANADIAN AND AMERICAN PRODUCE

## MONTREAL

Morning Sales.

Bell Telephone 7@142 1/4.	
Cement 50@13 1/4.	
Canada Pacific 50@180 1/4.	
Crown Reserve 100@220, 100@278.	
Dominion Steel Corporation 50@59.	
3-8, 2@58 1/4, 15@59, 25@59, 25@59.	
50@59, 25@59, 25@59, 25@59.	
Dominion Iron Pfd. 10@104.	
Detroit United 50@1 1/2, 25@50 1/2, 25@50 1/2.	
25@50 1/2.	
Dominion Textile Bonds Series "B" 1000@96.	
Laek of the Woods 5@132.	
Montreal Street Railway 5@235, 25@236 1/4.	
Montreal Power 10@129.	
Nova Scotia Steel 50@85.	
Ogilvie Com. 25@129.	
Quebec Railway 10@41 1/4, 25@41, 10@41, 5@41, 25@41, 25@41, 25@41.	
18, 25@40 1/2.	
Rio 50@90.	
Toronto Street Railway 25@115 1/2.	
Union Bank of Canada 27@142 1/2.	
Royal Bank of Canada 5@240.	

### Afternoon Sales.

Asbestos 5@16.	
Cement 27 1/2, 4, 5@18 1/4.	
Dominion Steel Corporation 25@59, 5@59, 25@59, 1@59 1/4, 50@59.	
Detroit United 25@50 1/4.	
Illinois Traction Pfd. 5@90.	
Lake of the Woods 25@131.	
Montreal Power 1@129 1/2, 25@129, 20@129 1/2, 25@129.	
Montreal Street Railway 25@237, 25@237, 50@236 1/4.	
Nova Scotia Steel 25@84 3/4.	
Quebec Railway 25@40 3/4, 25@40, 58, 25@40 1/2, 25@40 1/2, 25@40 1/2.	
Rio 50@90 1/2.	
Rich. and Ont. 100@86 1/4, 25@86, 25@129, 25@129.	
Toronto 5@115 1/4.	

### MONTREAL COBALT AND CURB STOCKS.

By direct private wires to J. C. Mackintosh & Co.

	Bid.	Ask.
Beaver	20	22
Cobalt Lake	12	13
Chambers-Perland	15	17
Cobalt Central	11	13
Ottawa	2	3
Green-Meehan	1	2
McKinley	93	99
Nipissing	15	17
Foster	9	13
Keer Lake	7.35	7.50
Nancy Helen	3	6
N. S. Cobalt	29	33
Peterson's Lake	16	18
Rochester	13	16
Conlagas	4.65	5.05
Silver Queen	7	9
Temiskaming	65	66
Breweries Pfd.	96	99
Can. Light & Power	57 1/2	58

### The Boston Curb.

East Butte 7 3/4 to 8.	
Butte 27 1/4 to 28.	
Lake 37 1/4 to 38.	
Davis 1 1/2 to 1 3/4.	
First Natl. Copper 3 1/2 to 3 3/4.	
Trinity 6 1/2 to 6 3/4.	
S. S. Mining 30 to 32.	
Chino Copper 13 1/2 to 14.	
Granby 33 1/2 to 34.	
Isle Royale 18 1/2 to 19.	
Nevada 20 1/2 to 21.	

### CHICAGO GRAIN AND PRODUCE MARKETS.

Range of Prices.

	High.	Low.	Close.
Sept. ....	102 1/2	101 1/2	102 1/2
Dec. ....	106 1/2	104 1/2	106
May ....	110 1/2	109 1/2	110 1/2
Sept. ....	64 1/2	63 1/2	64 1/2
Dec. ....	61 1/2	60 1/2	61 1/2
May ....	63 1/2	62 1/2	63 1/2
Sept. ....	37	36 1/2	37
Dec. ....	38 1/2	38 1/2	38 1/2
May ....	41 1/2	41 1/2	41 1/2
Sept. ....	21 1/2	21 1/2	21 1/2
Jan. ....	18 1/2	18 1/2	18 1/2
Spot—Corn—64 1/2.			

### MONTREAL STOCK MARKET.

By direct private wires to J. C. Mackintosh & Co.

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