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Canadian Cons. Cement Co.,
7 per cent. Cumulative Preference
Stock with 25 per cent. bonus
PRICE 93
Prospectus and blanks furnished
on request
W. F. MAHON & CO.
INVESTMENT BANKERS.
45 Princess Street
ST. JOHN, N. B.
Phone, Main 2058.

Listed Stocks

Our Circular No. 459, gives valuable information regarding eighty-one issues of railroad and industrial 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 1908, 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, coupon or registered form, interest dates and due dates, and high and low prices for 1908. We classify the different issues as follows: High grade Investments, Conservative Investments, and Semi-Speculative Investments.

We execute all division orders upon the New York Stock Exchange. We allow interest on all money placed with us pending the 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)

Occidental Fire
INSURANCE COMPANY
NON-RESERVE
A fire insurance for the least money
E. L. JARVIS,
General Agent
Accompanied
INVESTMENTS DEVELOPED
AND FINANCED.

The H. R. McLELLAN Co. Ltd.
Pugley Building
41 PRINCESS STREET,
ST. JOHN, N. B.

Dr. John G. Leonard,
DENTIST
Phone Main 2131.
15 Charlotte street, St. John.

LONDON GUARANTEE & ACCIDENT COMPANY
LONDON, ENGLAND.
Established 1869.
Assets—£3,650,000
Reserve Fund—£2,619,000
Quoted Deposit—£151,000
Employers Liability, Guarantee bonds, and Accident and Sickness Policies of all kinds. Liberal conditions and prompt settlements. Ask about "New Special Paragon" Policy. Phone 1536.
CHAS. A. MACDONALD,
Provincial Manager,
49 Canterbury Street.

CLOSING COTTON LETTER.

By direct private wires to J. C. Macintosh & Co., St. John, N. B.

New York, Sept. 16.—Liverpool opened this morning and again reported the liberal total of 10,000 spot sales. The first prices were disappointing, the opening range from two to four points up from last night's range. Bear interests took advantage of apparent heaviness to hammer prices a few points lower. A large number of New Orleans appeared as heavy buyers, held the market up at about last night's range. All the publication of Miss Giles' report when there was a wild scramble to buy which caused a perpendicular advance of 25 points. Heavy profit taking, supplemented by a furious bear hammering, determined the close of this gain in the closing deals, but the undercurrent was steady and sentiment decidedly bullish. Miss Giles' figures of 61 were the lowest ever reported and the middle of September by a recognized authority on the cotton crop. If the Government figures confirm in even an approximate degree to this report, then the trade at large will be prepared to see a crop failure of almost catastrophic proportions.

Outside reports appear to confirm Miss Giles' statement that the crop in the middle and southwestern portions of the belt has deteriorated very rapidly and that nothing can now save it.

The report continues: "In parts of Texas and Louisiana, the soil has been seriously damaged by the crop. In spite of the accepted theory that their destructive work comes with the hot weather, the stalks are not well fruited as dry weather has caused everything to spread. There are also reports of hot winds. Heavy premature openings will save much of the crop from frost. While we expect setbacks from time to time, we expect to see considerably higher prices for the present crop."

JUDSON & CO.

NEW YORK STOCK MARKET; YESTERDAY'S TRADING ON WALL ST.

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

	Shares	Plus	High	Low	Close
Am. Copper.....	27300	82	83 1/2	81 1/2	83 1/2
Am. Beet Sugar.....	46	46 1/2	46 1/2	46 1/2	46 1/2
Am. Car and Foundry.....	8300	68 1/2	70 1/2	68 1/2	69 1/2
Am. Col. Oil.....	3800	75	75 1/2	74 1/2	74 1/2
Am. Locomotive.....	5400	60	61 1/2	60	61
Am. Sm. and Ref.....	18100	98 1/2	100 1/2	98 1/2	99 1/2
Am. Copper.....	3900	133 1/2	134 1/2	133 1/2	133 1/2
Am. Sugar.....	2100	48	48 1/2	48	48 1/2
Atchafalpa.....	42500	120	120 1/2	120 1/2	120 1/2
Balt. and Ohio.....	4500	118 1/2	118 1/2	118 1/2	118 1/2
B. R. T.....	10400	77 1/2	78 1/2	77 1/2	78 1/2
C. P. R.....	800	181 1/2	182 1/2	181 1/2	182 1/2
Ches. and Ohio.....	20900	83 1/2	84	83	83 1/2
Chi. and Gr. West.....	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2
Chi. and St. Paul.....	158 1/2	160 1/2	158 1/2	159 1/2	159 1/2
Col. Fuel and Iron.....	3500	147	147 1/2	147	147 1/2
Con. Gas.....	3000	182	184 1/2	183 1/2	183 1/2
Del. and Hud.....	1000	47 1/2	48	47 1/2	47 1/2
Denver and R. G.....	1000	47 1/2	48	47 1/2	47 1/2
Erie.....	4000	166 1/2	168	167	168
Gen. Electric.....	1100	153 1/2	154 1/2	152 1/2	153 1/2
Gr. Nor. Pac.....	11000	82 1/2	84	83	84 1/2
Illinois Central.....	164	155	155 1/2	154 1/2	154 1/2
Louis. and Nash.....	4000	41 1/2	41 1/2	41 1/2	41 1/2
Miss. Kan. and Texas.....	3300	72 1/2	73	71 1/2	73
Miss. Pacific.....	2300	91 1/2	91 1/2	90 1/2	91 1/2
National Lead.....	20100	136	139 1/2	137	138 1/2
N. Y. Central.....	2100	48 1/2	49 1/2	48 1/2	48 1/2
Nor. Pac.....	8900	155 1/2	156 1/2	155 1/2	155 1/2
Nor. and West.....	1800	94	95 1/2	94 1/2	94 1/2
Pac. Mail.....	33	35	35	34 1/2	34 1/2
Penn.....	2100	116	117 1/2	116 1/2	116 1/2
People's Gas.....	4000	50 1/2	51 1/2	50 1/2	50 1/2
Pr. Steel Corp.....	1900	50 1/2	51 1/2	50 1/2	50 1/2
Ry. Steel Sp.....	164700	167 1/2	168 1/2	167 1/2	167 1/2
Reading.....	307	42 1/2	43	42 1/2	42 1/2
Rep. Ir. and Steel.....	16000	39 1/2	40 1/2	39 1/2	40
Rock Island.....	15900	85 1/2	86 1/2	85 1/2	85 1/2
Sloss Sheffield.....	48100	128	129 1/2	128 1/2	128 1/2
Southern Pac.....	5400	37	37 1/2	36 1/2	37 1/2
Southern Railway.....	1	204 1/2	207 1/2	204 1/2	206 1/2
Tex. and Pacific.....	1400	51 1/2	52 1/2	51 1/2	51 1/2
Union Pacific.....	1	81 1/2	82 1/2	81 1/2	81 1/2
United States Rubber.....	1	126 1/2	127 1/2	126 1/2	126 1/2
United States Steel.....	1	20 1/2	20 1/2	20 1/2	20 1/2
United States Steel Pfd.....	1	20 1/2	20 1/2	20 1/2	20 1/2
Wabash.....	1	20 1/2	20 1/2	20 1/2	20 1/2

TOTAL SALES—1,102,000.

CANADIAN CEMENT COMPANY, LIMITED.

Applications received for above and full particulars with subscription forms furnished by

J. C. MACKINTOSH & CO.,

Members Montreal Stock Exchange. Direct Private Wires.

Telephone Main 2329. 111 Prince William Street, St. John, N.B.

THE MONTREAL STOCK MARKET

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

Miscellaneous.

	Ask.	Bid.
Bell Telephone.....	149	148 1/2
Can. Pac. Railway.....	183 1/2	181 1/2
Can. Ry. S. & P.....	407	406 1/2
Crown Reserve.....	70	69
Detroit United.....	70	69
Dom. Coal.....	71	70 1/2
Dom. L. and S. P.....	127 1/2	127
Lake Woods Pfd.....	126	125 1/2
Lake Woods.....	130 1/2	129 1/2
Min. St. Paul S. S. Marie.....	144 1/2	144
Rio Common.....	89 1/2	89
Rio Common.....	89 1/2	89
Montreal St. Railway.....	214 1/2	213 1/2
Montreal H. and C.....	125 1/2	125
Mackay Common.....	84 1/2	84
Nipissing.....	104 1/2	104
Nova Scotia S. and C. Com.....	69 1/2	69
Penman.....	56	54 1/2
Que. Ry. S. & P.....	87 1/2	87
Rich. and Ont. Nav.....	87 1/2	87
Sao Paulo Tramway.....	146	144 1/2
Shin. Fund.....	109	108 1/2
Toronto Street Railway.....	124	123 1/2

Banks.

	Ask.	Bid.
Commerce.....	181	180 1/2
Hocheberg.....	119	118 1/2
Montreal.....	222 1/2	222
Rich. and Ont. Nav.....	87 1/2	87
Molson's.....	124 1/2	124
Merchants.....	124 1/2	124
Nova Scotia.....	124 1/2	124
Quebec.....	124 1/2	124
Township.....	124 1/2	124
Union of Canada.....	124 1/2	124

CHICAGO GRAIN AND PRODUCE MARKETS.

Range Of Prices.

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

Morning Sales.

	High.	Low.	Close.
September.....	1.03 1/2	1.01 1/2	1.02 1/2
October.....	.99 1/2	.97 1/2	.99
November.....	.99 1/2	.97 1/2	.99
December.....	.99 1/2	.97 1/2	.99
January.....	.99 1/2	.97 1/2	.99

Corn.

September..... .68 1/2 | .67 1/2 | .68 1/2 || October..... | .68 1/2 | .67 1/2 | .68 1/2 |
November.....	.68 1/2	.67 1/2	.68 1/2
December.....	.68 1/2	.67 1/2	.68 1/2
January.....	.68 1/2	.67 1/2	.68 1/2

Oats.

September..... .41 | .40 1/2 | .41 || October..... | .41 | .40 1/2 | .41 |
November.....	.41	.40 1/2	.41
December.....	.41	.40 1/2	.41
January.....	.41	.40 1/2	.41

Pork.

September..... 24.00 | 23.75 | 24.00 || October..... | 24.00 | 23.75 | 24.00 |
November.....	24.00	23.75	24.00
December.....	24.00	23.75	24.00
January.....	24.00	23.75	24.00

MONTREAL COBALT AND CURB STOCKS.

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

Ask. Bid.

Reddick..... 8 | 7 1/2 || Floyd..... | 8 | 7 1/2 |
Lake Woods Pfd.....	126	125 1/2
Lake Woods.....	130 1/2	129 1/2
Min. St. Paul S. S. Marie.....	144 1/2	144
Rio Common.....	89 1/2	89
Rio Common.....	89 1/2	89
Montreal St. Railway.....	214 1/2	213 1/2
Montreal H. and C.....	125 1/2	125
Mackay Common.....	84 1/2	84
Nipissing.....	104 1/2	104
Nova Scotia S. and C. Com.....	69 1/2	69
Penman.....	56	54 1/2
Que. Ry. S. & P.....	87 1/2	87
Rich. and Ont. Nav.....	87 1/2	87
Sao Paulo Tramway.....	146	144 1/2
Shin. Fund.....	109	108 1/2
Toronto Street Railway.....	124	123 1/2

MONTREAL CURB AND COBALT STOCKS.

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

Ask. Bid.

Reddick..... 8 | 7 1/2 || Floyd..... | 8 | 7 1/2 |
Lake Woods Pfd.....	126	125 1/2
Lake Woods.....	130 1/2	129 1/2
Min. St. Paul S. S. Marie.....	144 1/2	144
Rio Common.....	89 1/2	89
Rio Common.....	89 1/2	89
Montreal St. Railway.....	214 1/2	213 1/2
Montreal H. and C.....	125 1/2	125
Mackay Common.....	84 1/2	84
Nipissing.....	104 1/2	104
Nova Scotia S. and C. Com.....	69 1/2	69
Penman.....	56	54 1/2
Que. Ry. S. & P.....	87 1/2	87
Rich. and Ont. Nav.....	87 1/2	87
Sao Paulo Tramway.....	146	144 1/2
Shin. Fund.....	109	108 1/2
Toronto Street Railway.....	124	123 1/2

Issue of \$5,000,000 Seven Per Cent. Cumulative Preference Shares of \$100 Each.

The list of subscriptions will be open at the office of The Royal Trust Company, Montreal, on WEDNESDAY, THE 15TH DAY OF SEPTEMBER, 1909, and will be closed on or before Wednesday, the 22nd day of September, 1909, at 4 p.m.

Canada Cement Company, Limited.

(Incorporated in 1909 by Letters Patent under the Companies Act, Canada)

HEAD OFFICE: MONTREAL, CANADA

Authorized \$11,000,000 7 Per Cent. Cumulative Preference Shares \$10,500,000

CAPITAL STOCK 19,000,000 Ordinary Shares 13,500,000

\$30,000,000 (Divided into shares of \$100. each) \$24,000,000

BONDS \$8,000,000 6 Per Cent. First Mortgage 20 Year Gold Bonds \$5,000,000

The Royal Securities Corporation, Limited,

IS PREPARED TO RECEIVE SUBSCRIPTIONS FOR

\$5,000,000 of the above SEVEN PER CENT. CUMULATIVE PREFERENCE SHARES at the price of \$93 for each share,

With a bonus of ordinary shares equal in par value to 25 per cent. of the par value of the preference shares allotted, to be delivered on payment of subscription in full.

Non-Dividend Bearing Scrip Certificates transferable by delivery, will be issued by the Royal Trust Company for any fractions of ordinary shares allotted.

First subscriptions have been received for \$3,200,000, par value of these Preference Shares, for which allotment has been guaranteed.

Subscriptions will be payable as follows:

\$ 9.00 per Share on application.

21.00 per Share on allotment.

21.00 per Share on 15th October, 1909.

21.00 per Share on 15th November, 1909.

21.00 per Share on 15th December, 1909.

or the whole may be paid up on allotment, and the due date of any subsequent instalment, under discount at the rate of 5 per cent. per annum. Interest at the rate of 7 per cent. per annum will be charged upon any instalments in arrear.

Applications for Shares should be made upon the form accompanying the prospectus and sent to

THE ROYAL TRUST COMPANY

at 107 St. James Street, Montreal, P.Q., together with a remittance of the amount of the deposit.

Where no allotment is made the deposit will be returned in full, and where the number of shares allotted is less than the number applied for the balance of the deposit will be applied towards the remaining payments.

Failure to pay any future instalment on Shares allotted when due will render previous allotment void and liable to forfeiture.

These Cumulative Preference Shares will carry a fixed Cumulative Preferential Dividend of 7 per cent. on the par value of the Shares available for dividends at the rate of Seven per cent. per annum on the Capital for the time being up thereon respectively, and will rank as regards dividends and return of Capital in priority to all Ordinary Shares in the stock of the Company, but shall not confer any further right to participate in profits or assets. Dividends on these Cumulative Preference Shares will commence to accrue from January 1st, 1910.

Dividends will be payable quarterly.

Applications will be made for the listing of these Securities on the Stock Exchanges of London, England; Montreal, and Toronto.

Bankers of Company: THE BANK OF MONTREAL, Montreal.

The following persons have agreed to become

DIRECTORS OF THE COMPANY.

SIR SANDFORD FLEMING, K.C.M.G., Ottawa, Director of The Inter-

national Portland Cement Company, Limited; Canadian Pacific Railway Company.

J. M. KILBOURN, President of Lakefield Portland Cement Company, Limited; Owen Sound Portland Cement Company, Limited.

J. R. BOOTH, Ottawa, Director of Grand Trunk Pacific Railway Company, Limited; Canadian Water and Power Company, Limited.

W.