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MORE REACTION IN THE STOCK MARKET

New York, N. Y., Oct. 4.—Further irregularity prevailed today in the stock market, which failed to develop a definite trend. The elements of reaction were again conspicuous. Room traders and speculators as a class favored the short side of the market and superficially at least the operations suggested the diminution of the demand for bear covering had not been followed by any real business. Opening prices were irregular, within the first few minutes the market fell off materially, and during the morning raised well below yesterday's final quotations. U. S. Steel sold off near by two points and some of the stand and railroad issues almost a point in the afternoon the market slowly recovered, only to fall back toward the close.

The pressure against St. Paul was continued and this stock fell below 106 for the first time since 1906. The recent acute weakness of this issue, which has given rise to conjectures as to the stability of the dividend rate was partially explained by the appearance of the August report of operating income. It showed a decrease of more than \$500,000 in gross receipts and \$459,000 in the net. The August report reported a small shrinkage in operating income. A few issues developed pronounced strength. Western Union made the most conspicuous gain and was reported that the stock would soon be placed on a four per cent. dividend basis. Canadian Pacific responded to brisk buying which was said to be for foreign account. Aetna, Northern Pacific and New York Central were firm, reflecting their recent reports of earnings.

Europe was reported to have bought moderately here. Foreign conditions for as they had to do with developments on the war, were not calculated to make for any degree of optimism. Advances from Paris conveyed the estimation that the October settlements which begin there tomorrow, would probably be accomplished without strain. It is none the less apparent that the money markets of Europe are conserving their resources as is seldom done except in times of threatened trouble. Discounts were easier in London despite the shipment by the Bank of England of \$2,500,000 in gold to South America, which may not have been for the account of the Bank of France. Further reductions of prices of various steel products emphasized the unsettled conditions in that industry. Prices of some products have reached the low point of the last decade. Statistics of pig iron production in September, which were received today made a favorable showing. The rate of daily production having increased from 62,150 tons in August to 65,000 tons last month. The trade reports reported a further increase in the production of pig iron and stated that the smaller finished products is holding up better than had been generally credited. Suspension of increased cattle freight rates in the West, the bitterness of the struggle in the railway strike on the Harlan lines and opposition to the reorganization plans for the American Tobacco Company probably were factors in the stock market's unsettlement.

American Tobacco bonds were heavy, though subsequently recovering. The general bond market was irregular and fluctuating, with narrow totals sales, par value \$2,560,000. U. S. bonds were unchanged on call.

CLOSING STOCK LETTER.

New York, Oct. 4.—Today's market ruled rather dull and featureless in the initial trading, with no indications of any aggressive support on the part of the big interests. This evidently encouraged bearish operations to resume manipulation for a decline and selling of this kind was observed in the Steels and other stand and shares. The weakness of St. Paul was again a noteworthy feature and the rumors of a forthcoming decrease in the dividend were renewed on the publication of the August statement which showed further decreases in net earnings. The response to this selling, however, was not up to expectations at the time. A range substantial support appeared. It began to look as if liquidation had run its course in the majority of the standard issues and while there is little disposition to expect a sustained upward movement in the face of prevailing general conditions, prospects, there were evidences of some nervousness on the part of the shorts. Final prices were well below last night's close, but the decline seemed due merely to a withdrawal of banking support on the bulges rather than the development of any substantial selling pressure. Room sentiment remained bearish on the idea that the big interests will do no more than offer support in emergency and that there will be better trading opportunities on the short side.

LAIDLAW & CO. Canada Machinery Corporation 6% Bonds Every dollar of bonds issued secured by over three dollars of assets. \$400,000 bonds against \$1,237,000 assets. Earnings sufficient to pay bond interest five times over. Last year company's earnings sufficient to pay bond interest, preferred stock dividends and leave balance equal to 5 per cent. of common stock. Price upon application. ATLANTIC ECONO CO., LTD. HOWARD P. ROBINSON, President. Telephone Main 2424. Bank Montreal Building, Saint John, N. B.

NEW YORK STOCK MARKET

Table with columns for stock names and prices. Includes Am. Copper, Am. Beet Sugar, Am. Car and Fdry, Am. Cotton Oil, American Locomotive, Am. Sm. and Ref., Am. Tel. and Tele., Am. Steel Fdry, etc.

MONTREAL

Table with columns for Morning Sales, Range of Prices, and various stock prices. Includes B. C. Packers, Canadian Pacific, etc.

Table with columns for Afternoon Sales, Montreal Curb Sales, and various stock prices. Includes Canadian Pacific, Bank of Montreal, etc.

Table with columns for Montreal Stock Exchange, various stock prices, and Royal Securities Corporation, Limited.

PRODUCE PRICES IN CANADIAN CENTRES

Montreal, Oct. 4.—OATS—Canadian western No. 2, 47 1/2c; extra No. 1 feed 47c; No. 3 CW, 46 1/2c; No. 2 local white, 46c; No. 3 local white, 45 1/2c; No. 4 local white, 45c.

CLOSING COTTON LETTER. By Direct Private Wires to J. C. Mackintosh & Co.

New York, Oct. 4.—Higher Liverpool cables accompanied by more favorable Manchester advices this morning caused an initial advance in our market of from 5 to 11 points. There was liberal profit taking on the rally, but a subsequent reaction developed a livelier demand for contracts and ultimately lower prices, barring accidents to the crop, it is beginning to be felt that short selling is attending with some danger at a level 32 1/2 to 33 1/2 cents below the price prevailing when the decline began. The possibilities of early frost, better trade conditions and a firmer holding of spots at the South, are beginning to impress a large number of people who have hitherto maintained a bearish attitude. We believe that these considerations are well taken and while not anticipating any sustained advance under present conditions, we prefer to wait for a substantial rally before selling the market short. JUDSON & CO.

NEW YORK COTTON RANGE.

Table with columns for High, Low, Close and various cotton prices.

WEDDINGS.

Lello-Nesbitt. Special to The Standard. St. Stephen, Oct. 4.—Two popular young people were principals in an interesting event celebrated at the bride's home at six o'clock this morning, when Rev. Geo. F. Dawson, of the Methodist church, united in marriage Miss Pearl E. Gladys, daughter of Mr. and Mrs. J. H. Nesbitt, and Thomas W. Lello, of the United States postal service in Halifax. The house was prettily adorned for the occasion, the color scheme being green and white. The bride was very winsome in a travelling suit of blue with picture hat. They were unattended and only immediate relatives were present. The wedding march was played by the bride's sister, Mrs. C. Warren Nesbitt. After a wedding breakfast had been enjoyed, Mr. and Mrs. Lello drove to the C. P. depot and departed on the morning express for a trip to Fredericton, St. John and Halifax.

YOUR MONEY BACK.

We promptly refund money paid us if treatment fails to benefit. Here is a remedy intended for the treatment of kidney ailments of a more or less chronic nature that has produced remarkably beneficial results in treating a great number of cases. In devising the formula of Rexall Kidney Pills, the manufacturers have profited by the experiences of generations of practising physicians and the ingredients contained therein are such as have been used by such physicians in satisfactorily treating kidney disorders.

We offer you Rexall Kidney Pills under our personal guarantee to return your money if the treatment isn't satisfactory to you. Sixty Pills in a box, 50 cents—at our store, The Rexall Store, Wagon's, 100 King Street.

MONTREAL CURB SALES.

Table with columns for Morning, Bid, Asked and various curb sales prices.

Canadian Steel Foundries, Limited, 6% First Mortgage and Collateral Trust Bonds due March 1st, 1936. The principal and interest on these bonds are unconditional and guaranteed by the Canadian Car and Foundry Company, Limited. Price on Application. Royal Securities Corporation, Limited. H. BRADFORD, Manager. 164 Hollis St., Halifax. Toronto Montreal Quebec London, Eng.

Owning Municipal Debentures

Every bond investor should make a point of including some Municipal debentures among his bond holdings. They represent the highest grade of investment. They are particularly suited for the investment of trust funds.

We own and offer the following, subject to prior sale: City of Halifax 4 per cent. Debenture Stock, due January 1, 1940. Price, 99 1/2 and interest, to yield 4.05 per cent. City of Moncton 4 1/2 per cent. Bonds, due July 2, 1940. Price, 100 and interest, to yield 4 1/2 per cent. City of Halifax 5 per cent. Perpetual Stock, Price, 125 and interest to yield 4 per cent. Complete list of our Municipal and Corporation Bond offerings mailed on request. We make a specialty of mail order business.

J. C. MACKINTOSH & CO. Established 1873. Members Montreal Stock Exchange. ST. JOHN MONTREAL NEW GLASGOW FREDERICTON

It is easier to save when you feel that you must. A savings account is a wonderful help in this direction. We add interest twice a year to all savings accounts, and invite you to start one now. The Bank of New Brunswick.

NOTICE To Policy Holders of the London Mutual Fire Insurance Company. J. M. QUEEN, with offices in Canada Life Building, Prince William St., St. John, N. B., is the sole General Agent for New Brunswick, and all notices concerning the company's business and policies, must be sent to him. LONDON MUTUAL FIRE INSURANCE COMPANY OF CANADA. Established 1855.

FIRE, MOTOR CAR AND MOTOR BOAT INSURANCE JARVIS & WHITTAKER, General Agents, 74 Prince Wm. St. "A TRUSTEE THAT NEVER DIES" The Eastern Trust Company. ACTS AS—Executor, Administrator, Trustee, Guardian. 120 Prince Wm. St. CLARENCE H. FERGUSON, Manager for N. B.

Western Assurance Co. INCORPORATED 1851 Assets, \$3,213,438.28 R. W. W. FRINK - Branch Manager ST. JOHN, N. B.



MR. BEAR EXECUTES A FEW HIGH JUMPS. -N. T. Rogers.

THE REGULATIONS OF THE OLYMPIC GAMES. The Fifth Olympiad will be held in Sweden, June 29th to July 15th, 1912. Athletes in general will be invited to the official programme and to the fifth Olympiad, which is to be held in Stockholm next year. The particular details of the programme, which have been announced, are held under the patronage of the Swedish Olympic Committee, president of the athletic sub-committee in Col. V. G. Balck.

The track sports and swimming will be held during the period between July 6 and July 15, the other sports will close June 6 and 7. The detailed dimensions of track and field are as follows:—100 yds. lap, 333 meters; broad jumping straight, 10 1/2 m. breadth of back-stretch, 7 1/2 m. shortest radius, 28 meters; maximum slope, 0.26 meters; the area of 67 1/2 by 148 meters, and the field, 65 by 104 meters. The general regulations include:—The Swedish Olympic Committee is responsible for the actual management of the different sports has been delegated to sub-committees appointed governing sporting association Sweden.

The entries for each country will be limited to a maximum figure to be fixed by the International Olympic Committee. A "nation" is any country or territory which has been recognized as a nation by the last Olympic games, and any sovereign state not forming part of a nation, or a territory under the sovereignty of a nation, or a territory which has been naturalized as a nation, or of a sovereign of which a "nation" forms part, none eligible to represent the nation as competitors in the Olympic games. Where two or more "nations" are recognized as a nation, a sovereign state a natural born citizen of a nation, or a territory which he belongs to, or the territory of which he resides. The amateur status of every competitor, as defined by the International Olympic Committee for the different sports, must be maintained by the organization of his own country, governs the entry which he desires to make as a competitor, or where no such organization exists, by the International Olympic Committee of that country. The minimum age for competitors in the games is 17 years, subject to exceptions in special cases which are accompanied by a certificate of the International Olympic Committee. Entry should be made through the special entry form issued by the Swedish Olympic Committee, which should be observed that a special entry form must be filled in by each competitor. This form refers to all persons, competitors or reserves, entered for team sports. No entry can be considered in the hands of the Swedish Olympic Committee at the latest on the specified in the programme various competitions. Entry made by telegram will be accepted. The Swedish Olympic Committee reserves to itself the right to refuse to accept any competitor, without being bound to give reasons for its decision. Objections to the qualification of competitors must be made in writing and be forwarded without delay to the Swedish Olympic Committee, such objection will be entertained unless it is accompanied by a deposit of 20 Swedish kroner and by the Swedish Olympic Committee before the lapse of thirty days after the distribution of the prize list.