

FINANCIAL AND COMMERCIAL NEWS AND COMMENT

CLOSING LETTER
ON MONTREAL
EXCHANGE

(F. B. McCURDY & CO.)
Montreal, May 26.—Bears ruled C. P. R. on Wall St. this morning and as a result there was considerable selling of the stock here today, the price being carried down from 227 at the opening to 223 at the close of the afternoon. The rest of the market was firm, although trading was light. The annual meeting of the Dominion Textile Co. for the year ending March 31st was held this morning and the statement showed profits for the year to be \$1,351,130 an increase of \$94,122 over last year. The publication of the report had no effect on the stock, transactions occurring at 25½ for the common and 101 for the preferred.

Spanish River Common which on Friday sold down as low as 53½, strengthened today advancing from 55 at the opening to 57½ at the close of the afternoon. Two small lots of Brazilian were sold ex. rights at 94½. Brazilian rights are apparently not worth anything and it is thought likely that the stock will under the circumstances hold a little heavy for the near future. Montreal Power opened stronger at 223 selling down to 22½ in the afternoon. The publication of a favorable annual statement and the belief that the company will shortly increase its dividend to 10 per cent. should make better prices for this stock.

The feature in the unlisted department was the continued activity in Montreal Tramway and Power and there seemed to be evidences of support being given to the stock at the low level. It was thought on the floor that the buying was done by the support from insiders after the continued decline the stock has been having. There was some inquiry for Bell Telephone Stock, prices being around 145½; Dominion Cement was stronger at 73½ and Canada Cement was steady around 29½.

Little real activity is looked for however on the local market until there is a material improvement in money conditions. Private advice received here state that there is little money to be had in the West at the present time as a low rate of interest as 9 per cent. and that somewhere between 10 and 12 per cent. is the prevailing rate with very little offering even at the advanced price. Developments over the weakened have however been distinctly encouraging. The Montreal Power statement is even more favorable than was looked for and the Dominion Textile statement was very satisfactory. Besides the Ottawa Power favorable developments have not been discounted as yet. There seems to be quite a considerable difference of opinion among local bankers as to the outlook for the securities market, some contending that there will be not any easy money before next January while others contend that there should be a little money offering from time to time right through the summer months.

F. B. McCURDY & CO.

PRODUCE PRICES
IN CANADIAN
CENTRES

Montreal, May 26.—OATS—American No. 2 yellow, 64c to 65c; Canadian western No. 2, 41c to 41½c; No. 3, 40c to 40½c; extra No. 1 feed, 41c. FLOUR—Man. spring wheat patents, firsts, \$5.40; seconds, \$4.90; strong bakers, \$4.70; winter patents, choice, \$5.25; straight rollers, \$4.75 to \$4.85; bags, \$2.15 to \$2.30. MILLFEED—Bran, \$17; shorts, \$19 to \$20; middlings, \$22 to \$23; moult, \$27 to \$28. HAY—No. 2 per ton, car lots, \$13.50 to \$14. POTATOES—50c to 62½c.

FIRST ENGLISH HISTORIAN.

The first English historian, the Venerable Bede, lived in the year 735. The most learned writer and most eminent Englishman of his age was born in 673. He wrote on astronomy, mathematics, grammar and music, but his chief claim to immortality is as "the father of English history." His title won by his authorship of the "Ecclesiastical History of the English Nation," an invaluable record of early English history. In his conclusion to this work, he wrote: "This much of the Ecclesiastical history of Britain, and more especially of the English nation, as far as I could learn either from the writings of the ancients, or the traditions of our ancestors, or of my own knowledge, has, with the help of God, been digested by me, Bede, the servant of God, and priest of the monastery of the blessed apostles Peter and Paul, which is at Wearmouth and Jarrow."

HER PRECIPITATION.

Sarah Bernhardt was narrating reminiscences of the stage to a group of friends. "Maah notes," you call them, n'est-ce pas?" she said, laughing. "Well, I received a very funny mash note once in a small town of your Far West. 'You are adorable,' my mash note ran, 'and I'd have preferred to send you orchids, but in this one-horse town, I am reduced to molasses candy, of which I am forwarding a two-pound bag? Will you take supper with me tonight? If you consent, blow your nose on the stage, and I will understand.'"

Mme. Bernhardt laughed again. "And the worst of it was," she said, "I had a bad cold at the time and was afraid to blow my nose all the evening."—London Opinion.

Counting the Cost.

Judge—"That's a fine chaffeur you've got."

"I should say so. His fines last month were \$200."

CLOSING STOCK
LETTER FROM
RANDOLPH

(F. B. McCURDY & CO.)
New York, May 26.—This afternoon's market has been generally heavy. After the announcement that the S. P. and U. P. had arrived at a plan for dissolution, Union Pacific became active and heavy. Canadian Pacific was another weak feature. On the announcement that the B. R. T. dividend would be increased from 5 per cent. to 6 per cent., there was a considerable supply of stock seeking the market. The Supreme Court of the United States, adjourned until 2:30 without rendering any decision in the Minnesota rate case. At three o'clock they are handing down decisions, but nothing has been received on this important case. Whether it is to come later in the afternoon is a question. It is to be hoped that it will be favorable or unfavorable to the way. The close was steady, close to the low level of the day.

Total sales stocks, 252,000; bonds, \$2,870,000.

E. & C. RANDOLPH.

No Minnesota rate case decision.

E. & C. R.

CLOSING COTTON LETTER.

(J. C. MACKINTOSH & CO.)

New York, May 26.—While local sentiment this morning leaned to the view that the contract market was technically oversold, the weight of the favorable crop news appeared to overbalance such considerations. At any rate there were large blocks of contracts for sale early today and while strong resistance to the decline developed, prices nevertheless declined 9 to 11 points and retained the greater part of this loss to the end. Favorable weather and bearish private advice, such as the reports of Habersham King and the Journal of Commerce appeared to repress buying by certain strong interests which had recently reversed their market attitude on the ground that contracts were oversold. Shorts seems about the only sustaining factor at present.

JUDSON & CO.

Feet So Sore
Couldn't Walk
Down Stairs
TIZ Cured Her Quick.

Send at Once for Free Trial Package.



If you have sore feet, tired feet, sweaty feet, lame feet, tender feet, smelly feet, corns, calluses or bunions, read what happened to Mrs. Crockett of Jeffersonville. TIZ did it. Mr. Crockett says: "After the second treatment she walked downstairs one foot at a time. She had not been able to walk downstairs before in past five years, except by stepping down on each step with one foot at a time. This is remarkable. Send five more boxes."

No matter what ails your feet or what under heaven you have used without getting relief, just use TIZ. It's the only foot remedy ever made which acts on the principle of drawing out all the poisonous exudations which cause sore feet. Powders and other remedies merely clog up the pores. TIZ cleans them out and keeps them clean. You will feel better the first time it's used. Use it a week and you can forget you ever had sore feet. There is nothing on earth that can compare with it. If anyone offers you an imitation that is claimed to be "as good as TIZ," ask why, if it is just as good, they don't dare to come out and advertise it. Don't you be a victim—get the genuine TIZ for sale at all drug stores, 25c. per box or direct if you wish. Money back if TIZ doesn't do all we say. For a free trial package write today to Walter Luther Dodge and Co., Chicago, Ill.

THE BANK OF NOVA SCOTIA

With which is united the Bank of New Brunswick.

Capital \$ 6,000,000

Reserve 10,600,000

SAVINGS DEPARTMENT AT ALL BRANCHES.

ARTHUR McDONALD,

R. G. WALLACE,

Managers.

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The Eastern Trust Company

ACTS AS—Executor, Administrator, Trustee, Guardian.

120 Prince Wm. St. CLARENCE H. FERGUSON, Manager for N. B.

NEWS SUMMARY
AFFECTING
MARKET

(F. B. McCURDY & CO.)
New York, May 26.—The speculative and investment business abroad remains at the lowest possible ebb. Peace terms as the Balkan and the Supreme Court convenes today and will adjourn until June 9th.

The Interstate Commerce Commission will hold its last May meeting today and may take up the increased freight rate case.

The government will tomorrow reopen the cotton pool case.

The tariff bill is now expected to reach the floor of the Senate for debate on the Minnesota rate case.

The Supreme Court expects to adjourn for the summer about June 16th. The cases under advisement number more than 150.

The Iron and Steel markets show signs of expansion.

The vice-president of the National City Bank warns business on straining of credit. Information channels favor a waiting attitude.

Improving tendencies with aggressive buying on the realization of favorable news on strong rumors of developments which may be seen today.

Union Pacific, Southern Pacific, A. C. P. and U. S. Steel may be taken.

Gnu, N. P. and St. are decidedly concerned with the Minnesota rate decision. Atchison, Mop. and R. I. are well bought. R. G. Pa. N. Y. Central, N. P. B. O. Erie and L. V. are taken on eastern rate advance proposition.

Chino, Ray and Nevada are bought on dividend prospects. But is taken on talk of an increased dividend. Y. C. is thought to have discounted an adverse element. Good absorption is claimed in Anc. Ar. W. X. Cons. Ag. Prominent brokers report a heavy borrowing demand for Reading, U. P. and some other leading stocks. A representative of leading Boston Copper interest states that Chino is now a proven enterprise, with the second largest proven rock island interests, with cost of production about the lowest of any.

A reduction of the idle car surplus hereafter until a shortage appears later in the year is understood to be regarded as probable by conservative sources. A well informed institution gives Rock Island interests to the effect that the Rock Island and Frisco stocks should move independently as the companies have been absolutely separated for years.

N. Y. F. B.

A Sad Fact.

"There is always room at the top." "Yes, but the trouble is the majority of people are looking for an elevator to carry them up there."

MRS. WILKES' BLESSING

Her Dearest Hopes Realized—Health, Happiness and Baby.

Plattsburg, Miss.—"Lydia E. Pinkham's Vegetable Compound has proved very beneficial to me, for now I am well and have a sweet, healthy baby, and our home is happy."

"I was an invalid from nervous prostration, indigestion and female troubles."

"I think I suffered every pain a woman could before I began taking Lydia E. Pinkham's Vegetable Compound, and I think it saved this baby's life, as I lost my first one."

"My health has been very good ever since, and I praise your medicine to all my friends."—Mrs. Verna Wilkes, R. F. D. No. 1, Plattsburg, Miss.

The darkest days of husband and wife are when they come to look forward to a childless and lonely old age.

Many a wife has found herself incapable of motherhood owing to some derangement of the feminine system, often curable by the proper remedies.

In many homes once childless there are now children because of the fact that Lydia E. Pinkham's Vegetable Compound makes women normal, healthy.

If you want special advice write to Lydia E. Pinkham Medicine Co. (confidential) Lynn, Mass. Your letter will be opened, read and answered by a woman and held in strict confidence.

CHICAGO GRAIN
AND PRODUCE
PRICES

(F. B. McCURDY & CO.)

Chicago, May 26.—Wheat—Market opened lower on the cables and rains in the middle west. The local crowd who bought Saturday are putting it out again today, and their wheat is going into strong hands on the dips.

The reaction is natural as the advance has reduced the short interest and also induced profit-taking.

Canadian news still bullish as news from the northwest, and it is claimed that Minneapolis Mills are said for enough ahead on flour to consume Minneapolis stocks and those in country districts.

Corn—Strong with offerings light and May shorts rather anxious buyers, commission houses have been doing a fair business on both sides, but the bulk of the buying was done by locals.

Oats—Eased on the rains in this state. There has been some realigning by smaller longs. The new feature out west is bullish and there are grave fears of a chinch bug in both Oklahoma and Kansas.

Provisions—Higher with hogs. Moderate trade. Market steady and quiet.

A. O. SLAUGHTER.

A RUSSIAN CELEBRATION.

Russia celebrates a holiday today in commemoration of the coronation of Alexander III, which took place thirty years ago. The ceremony was staged in the Kremlin Cathedral in Moscow, and was marked by extraordinary precautions to protect the czar from the nihilists, who had slain his father, Alexander II, was the father of the present Russian ruler.

(J. C. MACKINTOSH & CO.)

London, May 26.—2 p. m.—Cons, 17 13-16, Anc 28½, Acp 75½, Atch 90½, BO 98½, CO 65½, GW 14½, C P R 236½, Den 18½, Pfd 33½, Erie 28½, EP 44 EZ 300½, GQ 127½, Ills 115½, KT 23½, Pfd 59½, LN 134½, MP 35, Mx 53½, NK 108, NP 115½, Cen 100½, OW 29½, Pa 109½, RG 163, Pfd 88½, RI 18½, SR 24½, Pfd 76½, SP 90½, AR 62½, SGP 108½, UP 155, US 60½, Pfd 106½, WA 5½, WZ 8.

DOW JONES & CO.

LONDON MARKET.

(J. C. MACKINTOSH & CO.)

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PROSPECTUS OF PROPOSED

Weeks Silver Black Fox Company, Ltd.

Head Office at North Tryon, P. E. I.

Capital Stock

The Company will be Capitalized at \$100,000.00, divided into 1,000 shares of \$100.00 each.

The Foxes

There have been secured five pairs of 1913 pups guaranteed choicest selection of the Dalton-Tuplin strain. This stock needs no further comment as they are the world's best.

Terms of the Company

The promoters of the Weeks Silver Black Fox Company have so much faith in the future of the Fox industry and in the stock they have purchased, that they guarantee ten pups from the five pair during the breeding season of 1914, and for every pup short of this number they will forfeit \$5,000.00. This practically means a guarantee of upwards of 50 (fifty) per cent. for the first year. Taking into consideration the present price of 1913 pups and the fact that the five pairs are placed on the market at but \$20,000.00 a pair, it will readily be seen that this company offers the most lucrative investment made this year in the fox industry.

An-Up-to-Date Ranch

Mr. Hedley B. Weeks has purchased the beautiful farm property of Mr. George H. Callbeck, North Tryon, where the most approved ranch will be erected which is now under construction. This property is favored with the handsomest hardwood grove in Prince County and is most suitably adapted for a Fox farm. All modern burglar-proof alarms will be installed and a day and night watchman, with the protection of tested man-trailing blood hounds, will always guard the ranch.

Estimated Financial Returns

From the five pairs there should be fifteen pups. At present prices this would mean a net profit of about \$80,000.00 to the investors after deducting all ranching expenses.

No Organization Expenses

All the expenses incurred in the formation of this company, viz—the organization, including building of ranch, advertising, printing and all other incidentals will be paid by the promoters.

Applications for Stock

Applications for stock can be made to Hedley B. Weeks, Fredericton, P. E. I., or to any of the Directors. Payments: 10 p. c. of the subscribed amount must accompany application.

Provisional Directors

PRESIDENT—George H. Callbeck, Esq., North Tryon, P.E.I.

VICE-PRES.—William F. Weeks, Esq., Fredericton, P.E.I.

SECRETARY-TREASURER—Hedley B. Weeks, Esq., Fredericton, P.E.I.

Reference—Royal Bank of Canada, Charlottetown

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Reference—Royal Bank of Canada, Charlottetown

BONDS

Investment News
St. John, May 27, 1913.

Before
Buying
BONDS

Ascertain Earnings
of Issuing Company

The experienced investor does not stop at determining there is a large margin of safety in the security behind the bonds he considers purchasing. This factor behind the earnings of the issuing company—since these earnings MUST pay the principal and interest of his investment.

Obviously, the bonds of a company with limited earning power are NOT a good investment, no matter how well secured they may be by surplus assets. Bonds to be sound, must be backed not only by ample security but by ample earning power.

A SOUND bond is the 6 per cent. issue of Bramford-Henderson Limited. Security is undoubtedly ample. Earnings are likewise. Not earnings for the fiscal year 1912 were almost sufficient to pay the bond interest FOUR times over. Reports for the first five months of the fiscal year 1913 show an increase in sales of 28 per cent. over the corresponding period of last year.

Enquiries for further information of this excellent bond are cordially welcomed. The yield is the high one of 6-14 per cent.

J. C. Mackintosh & Co.

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6% BONDS

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Bonds \$1,000,000 \$ 520,000

Common Stock 1,500,000 1,177,500

Assets, \$1,805,713.86.

Earnings—The earnings of the above Company for the year ending June 30, 1912, show the bond interest over three times earned.

Security—Behind the bonds shown above the assets of this Company amount to over three times the amount of bonds issued.

Thus, taking in the two most important features of a safe investment, we can strongly recommend these bonds to intending investors.

Write for price and further particulars.

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