Listed Stocks

Railroad Bonds

SPENCER TRASK & CO.,

WE WISH TO SEND, WITHOUT Waba CHARGE, our regular Weekly Finan-cial 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 through-

widely quoted out the country.
Individual investors may have our advice at all times of matters affect are chase and sale of securi-

BACHE & COMPANY,

42 Broadway,

Occidental Fire

NVENTIONS DIVELOPED The H. R. McLZLLAN CO. Ltd.
Putally Building,
41 PRINCESS STREET,

Dr. John G. Keonard, DENTIST.
Thom Main 2131. 15 Charlotte street, St. John

LONDON GUARANTEE & ACCIDENT COMPANY LONDON, ENGLAND. Established 1879.

New York, Such La-Wille Colors, Colors and Such State Colors and State Colors and Such S

NEW YORK STOCK MARKET; YES-TERDAY'S TRADING ON WALL ST.

High Low 80 % 79 ¼ 44 % 43 ½ 68 67 ¼ 74 % 73 % 59 58 % 97 ½ 95 % Copper...
Beet Sugar...
Car and Foundry..
Cot. Oil...
Locomotive..
Sm. and Ref... and Ohio..... hes. and Ohio.
hi and Gr. West.
hic. and St. Paul.
ol. Fuel and Iron. ral Electric. Louis, and Nash...
Miss. Kan. and Texas..
Miss. Pacific...
National Lead...
N. Y. Central...
N. Y. Ont. and West... Pac... and West... Reading.... Rep. Ir and Steel.. Rock Island.... Sloss Sheffield.... TOTAL SALES-721.900.

CEMENT COMPANY, LIMITED.

Applications received for above and full partic-

ulars with subscription forms turn shed by

J. C. MACKINTOSH & CO., Members Montreal Stock Exchange. Direct Private Wires.
Telephone Main 2329. 111 Prince Winiam Street, St. John, N.B.

THE MONTREAL STOCK MARKET

Morning Sales.

Duluth 25@64, Ogilyte Com. 25@130, Rich. &. Ont. 74@85 3-4; 65@85 1-2. Rubebr Com. 100@104, Toronto Ry. 2@125 1-2. Textile Com. 25@74; 25@74; 50@74.

MONTREAL STOCK EXCHANGE

E. H. Harriman's will is expected to be filed about Thursday. John W. Cutles, president of the Union Trust Company, commits suicide after long illness from nervous breakdown. President Taft will make important address to Boston Chamber of Commerce tomorrow evening. Important atrike of Fall River cotton weaven reported. Opper production now running about normal. U. S Steel operating 95 per cent of blast capacity. By direct private wires to J. C. Mac-All Gould lines report large increa-

NEWS SUMMARY

n-traffic.

C. P. R. earned only \$ 5-10 per cent. of common in spite of largest gross earlings in history.

40 roads for 4th week August showerage gross increase 1.52 per cent.

Prospects for better understanding of the common spite of the common betroft Ry. 10@69 1-2. tom. Steel Com. 50@47 3-4; 25@47 3-4; 147 3-4; 75@47 3-4; 75@47 3-4; 10@ 1-4; 50@47 3-4; 50@47 3-8; 25@47 3-8; 147 3-8. 147 3-8 Jom. Steel Pfd. 100@133 1-2; 100@133 ; 50@133 1-2; 15@133 1-2; 100@133 1-2; Jom. Steel Bonds 1000@96; 1000@96. Jom. Coal Pfd. '@117; '@117; limots Pfd 100@6; 50%5; 40%5. Jackay Com. 25@82. Johnteal Power 25%125; 15@125; 100@ American stocks in London irregu.a with no broad general trend. General market in London heavy, in-clined to sell off.

5. Nova Scotia Steel Com. 25 g71. Ogilvic 75 g130; 75 g130; 75 g130; 25 g Gereal market in London heavy, in-0; 25 g130; 20 g130; 10 g130. Lake of the Woods Com. 15 g128 1-2. Rich. Ont. 25 g185 1-2; 25 g85 1-4; 15 1-4; 5 g85 1-4. Rubber Com. 25 g108; 50 g108; 25 g108. Toronto Ry 100 g125 3-4. Twin City 25 g108; 50 g108; 25 g108. Textile Bonds "B" 2750 g100. Morning Sales.

Afternoon Sales.

Crown Reserve 500@403; 100@402 1-2;
0@403; 150@403.

Illinois Ffd. 1@95 1-2; 5@95; 10@95.

Mackay Com. 10@82.

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

Morning Sales.

Rolling Mills Rites 18@19.
Asbestos 25@29.7@30.

La Rose 4485@7 3-4.

Silver Leaf 500@16 1-4; 1000@16 1-2.

Asbestos Pfd. 25@87.

Afternoon Sales.

Rolling Mills Rites 3@18 1-2.

La Rose 400@7 3-4; 200@7 7-8.

Silver Leaf 5000@15 3-4.

Asbestos Pfd. 12@87.

N. S. 200@67.

Imp. Crown 2000@50; 1000@50 1-2.

COTTON RANGE.

tlements. Ask about "New Special Parago Policy. 'Phone 1536.

CHAS. A. MACDONALD, Provincial Manager, 49 Canterbury Street.

CLOSING STOCK LETTER.

By direct private wires to J. C. Machines Co.

New York. Sept. 14.—While today's narket became narrower in the sense outside participation, the session as a contract of c

r Issue of \$5,000,000 Seven Per Cent Cumulative Preference . 8100 Each. Shares of

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.

HEAD OFFICE:

CAPITAL STOCK -

\$11,000,000

\$30,000,000

Cent. Cumulative Preference Shares Ordinary Shares (Divised into shares of \$100. each)

Now to be Issued \$10,500,000 13,500,000

MONTREAL, CANADA

\$8,000,000 6 Per ant. First Mortgage 20 Year Gold Bonds \$5,000,000 The Royal Securities Corporation, Limited,

IS PREPARED TO RECEIVE SUBSCRIPTIONS FOR

of the above SEVEN PER CENT. CUMULAWith a bonus of ordinary shares equal in ar 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 the Firm subscriptions but have been preferenced.

Non-Dividend Bearing Scrip Certificates transferable by dinary shares allotted.

Firm subacriptions have been received for \$3,200,000, par value of Subscriptions will be payable as follows:

\$ 9.00 per Share on allotment.

21.00 per Share on allotment.

21.00 per Share on 15th October, 1999.

21.00 per Share on 15th November, 1999.

21.00 per Share on 15th December, 1909.

or the whole may be paid up on allotment, or on the due date of any specific instalment, under discount at the rate of 5 per cent. per a hum. Interest at the rate of 7 per cent, per annum will be charge I upon any instalments in arrear.

Company, Limited.

NORABLE ROBERT MACKAY, Montreal, Senator, Director of
Canadian Pacific Railway; Director of Bank of Montreal.

R. WARREN, New York, Director of The Vulcan Portland Cement Company, Limited; Shawinigan Water and Power Company,

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

THE ROYAL TRUST COMPANY

at 107 St. James Street, Montreal, P.Q., together with a remittance of he 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 I yments.

Failure to pay any future instalment on Shares allotted when du will render previous payments liable to forfeiture.

These Cumulative Preference Shares will carry a fixed Cumulative referential dividend, payable out of the profits of the Company available for dividends at the rate of Seven per cent., per annum on the Capital for the time being paid up thereon respectively, and will rank as regards dividends and return of Capital in priority to all Ordina's Shares in the Capital 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 Dividends will be payable quarterly.

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

Bankers of Company: THE BANK OF MONTREAL, Montreal.

W. H. E. BRAVENDER, C Cement Company, Limit E. M. YOUNG, Allentown, P

ada Iron Corporation, Limited.

J. S. IRVIM, Ottawa, Managins Director, The International Portiand Coment Company. International Portiand Honorable W. C. EDWARDS, Ottawa, Serator, Director of Canadian Bank of Commerce; Director of Toronto General Trusts Corporation. HONORABLE W. C. EDWARDS, Ottawa, Serator, Director of Canadian Bank of Commerce; Director of Toronto General Trusts Corporation.

W. D. MATTHEWS, Toronto, Vice-President The Dominion Bank;
Director of Canadian Pacific Railway.

The Canada C

s: vis:— International Portland Cement Company, Limited, Hull, Quebec. Vulcan Portland Cement Company, Limited, Montreal, Quebec. Lehigh Portland Cement Company, Limited, Selleville, and ic. Canadian Portland Cement Company, Limited, Jacks Ly,

The Canada Cement Company, Limited, by means of contracts air the capital stock of the following companies:—
The Western Canada Gement & Ceal Company Limited, Exst aw, The plants, which will be owned or controlled by the new company ulpped on this continent: and, under a competent central manager led product, but an equable standard of prices any be maintaine excess of 4,500,000 barrels of Portland cement pe annum. **Estimated Earnings**

The following may be regarded as a conservative sarnings of the Company:—

num ferential Dividend of 7 per cent. per annum on \$10,500,000 Preference Shares.

Objects of the Merger

According to the returns made to the Dominion Government by the

cement manufacturers, the average price at their works obtained by

them in 1908 was \$1.39 per barrel. This was the lowest price ever re
ported by the Canadian mills. In 1906 the average price was from

\$1.65 to \$1.70, and in 1907, about \$1.60. At the beginning of the present

year it was realized by a number of the manufacturers that, even with
put any increase in prices, the business could be rendered much more

profitable by a merger of several of the large competing companies on

a conservative basis. The Canada Cement Company, Limited, is the

outcome. The new company will own or control cement producing

plants at the central points of distribution from the St. Lawrence

River west to the Rocky Mountains; and, by securing a more efficient

organization, which will be able to regulate the distribution of the

manufactured product from these central points to the centres of con
sumption, large economies in the present cost of freight, which repre
sents a large percentage of the ultimate cost to the consumer, will

undoubtedly be effected. The establishment of one executive offices in

the City of Montreal, and the elimination of competitive sategemen, mad
diemen, and brokers is also expected to effect a considerable saving

in the costs of the Sales Department under the new management.

The Canadian Market for Portland Cement

The demand for Portland Cement in Canada has increased remark-ably during the last five years. In 1904 the total consumption of Portland Cement in the Dominion was 1.894,985 barrels, of which 784.— Year

Manufa

Objects of the Merger

DARKEY HAL RECO

Failed



This baseball thing is enou ake a dope quit smoking. Who ink you've got a line on a sitt mething comes off and you ur top piece spinning like a up cassing his tall. When a minor league player make good and is given hard

ery time he appears on the dis u'd naturally think he'd be r wnward, wouldn't you?

arkey Hal Steps Sec Heat of 2.05 Pace 2.021 at Grand Cir Meet Yesterday.

Syricuse, N. Y., Sept. 14.—I al, in the 2.05 pace, stepped t ind heat in 2.02½ and lowerd ar's race mark for side-wh the grand circuit races here to best Baron Whips could ear cond money. In two attempts and C. and Hedgwood Boy fail wer their own world's pacing it pole of 2.02½, the best they being 2.04½. The unbeaten George Gano he sy time winning the Onondag 500 stake for 2.08 pacers. Tomorrow afternoon, Country Il attempt to lower his own we other the country of the system of the system of the system of the system of the system. Syracuse, N. Y., Sept. 14.-I

Purse \$1,500. jor Brino, chh, by Wildbrin