

**CONVERTERS
6 p.c. BONDS**

Make an attractive investment. This company owns valuable real estate in the City of Montreal. ASK FOR PARTICULARS. IT WILL PAY YOU.

W. F. MAHON & CO.
INVESTMENT BANKERS.
Phone 2058. St. John, N. B.

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. This 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. This data includes the amount of bonds outstanding, the 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 also include a list of the New York Stock Exchange, 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.

SCENIC ROUTE.

Steamer Maggie Miller leaves Millidville for Summerville, Kennebec Island and Baywater daily (except Saturday and Sunday) at 6:45 and 8:30 a. m., 2, 4, and 6 p. m. Returning from Baywater at 6:30 and 10:30 a. m., 2:45 and 5:15 p. m. Sundays at 9 and 10:30 a. m., 2:30 and 6:15 p. m. Returning at 9:45 and 11:15 a. m., 5 and 7 p. m. Saturday at 6:15, 9:30 a. m., 2:30 and 7 p. m. Returning at 5:30, 7 and 10:30 a. m., 3:15, 5:45 and 7:45 p. m.

JOHN MCGOLDRICK,
Agent.

N. B. Southern Railway

On and after SUNDAY, June 12, 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.
Arr. St. Stephen 12 noon
Lv. St. Stephen 1:30 p. m.
Arr. St. John 5:45 p. m.
M. H. McLEAN, President,
Atlantic Standard Time.

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.

CANADIAN PACIFIC**CANADIAN PACIFIC****TORONTO EXHIBITION**

August 27th to September 12th, 1910

EXCURSION FARES:

FROM ST. JOHN
August 25, 27, 29, 30 and 31
September 7th and 8th

\$20.50 GOING
\$16.30 GOING AUGUST 26TH AND SEPT. 1ST AND 6TH

All Tickets Good to Return leaving Toronto Sept. 14th, 1910

THE SHORT ROUTE
For Tickets and full information, apply to any Ticket Agent, or write,
W. B. HOWARD, D.P.A., C.P.R., ST. JOHN, N. B.

**CROP REPORTS CAUSE
BREAK IN MARKET****REVERSAL OF
SELLING ON
'CHANGE**

New York, N. Y., Aug. 25.—Stocks opened with smart gains in this market today, responding in full measure to the higher level for Americans in London, but before the end of the first hour the list suddenly turned, all the active issues falling off. The reversal was concurrent with reports telling of serious damage by frost to the corn crop in Nebraska and surrounding territory. Apart from these, no specific reason was advanced to account for the break. The short interest which at the outset, felt impelled to cover its contracts, found that this could be easily done and with the first sign of recovery, renewed its attacks for the decline. Politically, the outlook had become more confused, according to the Wall Street view point, by reason of the proposed early elections in New England, which are believed to be generally unfavorable to the dominant party. Declination by the Illinois coal operators of the wage scale offered by the miners was the only discordant note sounded in the field of labor.

Foreign exchange showed no change from the previous day, but the undercurrent was still with a small supply of bills offered. Local banks report a further loss of cash to interior points the gain by the sub-treasury since last Friday aggregating \$1,316,000. Of this day's railroad returns that of Atchafalpa for July was most satisfactory for while operating expenses increased \$226,000, the net gain was almost \$52,000. Gross returns from almost two score roads for the second week of this month show an increase of about 9.1 per cent, while for the third week seven roads have already reported gains indicating a gross increase of fully 11 per cent. Chicago and Ohio directors declared the regular quarterly dividend thereby dissipating certain misgivings in that quarter, and authorized a denial of the rumors of a "merger" with the Gould roads.

The bond market was heavy in sympathy with stocks. Total sales, par value \$1,266,000.

**HIGH RECORD
IN FRENCH
EXPORTS**

From statistics of foreign commerce for the first six months of 1910, U. S. Consul General Frank H. Mason, of Paris, shows an aggregate of French exports valued at \$1,223,831,000 which constitutes a record for the first half of a calendar year.

The increase extends more or less uniformly throughout the whole list of manufactured goods, especially those of high artistic quality, the articles of luxury and taste, in the production of which France is pre-eminent, and which are naturally subject to import tariffs and other restrictions. Especially notable and typical has been the trade in automobiles. Several leading makers in England, Belgium and Italy maintain selling depots in Paris, where their automobiles and accessory parts are sold largely to foreigners for re-exportation. The automobiles brought to these agencies from naturally among the statistics of French imports. Such importations from Great Britain, Belgium and Switzerland show augmentations during the past six months of \$16,000, \$95,000 and \$25,000, respectively, while imports from Germany drop \$75,000 and those from Italy \$65,000, compared with the corresponding period of 1909.

The striking feature is the increase of exports of French automobiles and accessories from \$14,206,051 during the first half of 1909, to \$16,460,105 during the same months of the present year. It is noteworthy that a large share of the motor vehicles exported to Brazil, Argentina and Algeria were "Camions," or industrial vehicles for exclusively business purposes.

MONEY ON CALL AT 1%.

New York, N. Y., Aug. 25.—Money on call, 1 1/4 to 1 1/2 per cent; ruling rates, 1 1/4; last loan, 1 1/4; closing bid, 1 1/4.

Prime mercantile paper 5 1/4 to 6 per cent; sterling exchange steady at 48.75 to 49 for 60 day bills and at 48.70 for demand; commercial bills 48 1/2 to 49; bar silver 52 1/2; Mexican dollars, 44; railroad bonds irregular; government bonds steady.

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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.)

Shares	Previous	High	Low	Close
Am. Copper.....	20300	63 1/4	62 3/4	63 1/4
Am. Beet Sugar.....	1400	33 1/4	33	33 1/4
Am. Car and Fdry.....	400	46 1/4	47 1/4	47 1/4
Am. Cotton Oil.....	400	61 1/4	62 1/4	61 1/4
Am. Sm. and Ref.....	900	134 1/4	133 1/4	133 1/4
Am. Tel. and Tele.....	400	118 1/4	118 1/4	118 1/4
Am. Sugar.....	400	43 1/4	43 1/4	43 1/4
Am. Steel Fdry.....	600	39 1/4	39 1/4	39 1/4
Atchafalpa.....	15700	98 1/4	98 1/4	98 1/4
Balt. and Ohio.....	3600	100 1/4	100 1/4	100 1/4
Can. Pac. Rail.....	700	138 1/4	138 1/4	138 1/4
Ches. and Ohio.....	7500	72 1/4	72 1/4	72 1/4
Chic. and St. Paul.....	500	120 1/4	119 1/4	119 1/4
Col. Fuel and Iron.....	700	74 1/4	74 1/4	74 1/4
Con. Gas.....	700	128 1/4	127 1/4	127 1/4
Del. and Hudson.....	161	100 1/4	100 1/4	100 1/4
Denver and R. G.....	1000	30 1/4	30 1/4	30 1/4
Erie.....	2800	24 1/4	24 1/4	24 1/4
Gen. Electric.....	700	143 1/4	143 1/4	143 1/4
Gr. North, Pac.....	2200	123 1/4	123 1/4	123 1/4
Ill. Central.....	128 1/4	128 1/4	128 1/4	128 1/4
Int. Mer. & M.....	17 1/4	17 1/4	17 1/4	17 1/4
Kansas City S. & N.....	200	24 1/4	24 1/4	24 1/4
Miss. Kan. and Tex.....	2000	31 1/4	31 1/4	31 1/4
Miss. Pac.....	2100	52 1/4	52 1/4	52 1/4
Nat. Lead.....	500	100 1/4	100 1/4	100 1/4
N. Y. Cent. & H. J.....	2800	110 1/4	110 1/4	110 1/4
N. Y. Ont. and West.....	300	39 1/4	39 1/4	39 1/4
Nor. Pac.....	5000	113 1/4	112 1/4	112 1/4
Nor. and West.....	400	96 1/4	96 1/4	96 1/4
Pac. Mail.....	300	26 1/4	26 1/4	26 1/4
Peoples Gas.....	16500	127 1/4	126 1/4	126 1/4
Pr. Steel Corp.....	1000	34 1/4	34 1/4	34 1/4
Reading.....	11700	139 1/4	141 1/4	141 1/4
Rep. Ir. and St.....	400	30 1/4	29 1/4	29 1/4
Rock Island.....	10300	29 1/4	29 1/4	29 1/4
Sloss-Sheffield.....	200	55 1/4	55 1/4	55 1/4
Southern Pac.....	200	112 1/4	111 1/4	111 1/4
St. P.....	200	127 1/4	128 1/4	128 1/4
Sou. Ry.....	1400	22 1/4	22 1/4	22 1/4
Un. Pac.....	89800	165 1/4	165 1/4	165 1/4
U. S. Rubber.....	100	34 1/4	34 1/4	34 1/4
U. S. Steel.....	22400	68 1/4	67 1/4	67 1/4
U. S. Steel Pfd.....	600	116 1/4	115 1/4	115 1/4
Utah Copper.....	45	45 1/4	45 1/4	45 1/4
Wabash Pfd.....	35 1/4	35 1/4	35 1/4	35 1/4
Virginia Chemical.....	50	56 1/4	56 1/4	56 1/4
Total Sales, 3 p. m.....	470,300			
Noon—203,600				
2 p. m.—351,000				
11 a. m.—110,000				
1 p. m.—206,000				

**PRODUCE PRICES
IN CANADIAN
CENTRES**

Montreal, Aug. 25.—The grain market remains quiet with prices fairly maintained in wheat and oats and quite steady in the other grains. There is a small business passing in millfeeds but the flour demand shows a decided improvement. The hay market continues active. Latest local quotations are:—
EGGS—Active, selected stock 21 to 22 cents dozen; straight receipts, 17 1/2 to 18 cents dozen; second grade 12 to 13 1/2 cents.
POTATOES—Firm, per bag in car lots 45 to 50 cents; jobbers, 70 cents; small, 75 cents.
OATS—Car lots, ex store, No. 2, Canada west 41 to 41 1/2 cents; No. 2, 39 1/2 to 40 cents.
HAY—Active, No. 2, 14.50 to 15; No. 2 extra, 15.50 to 16; No. 2, 12 to 12.50; clover mixed 10.50 to 11; clover, 9 to 10.
MILLFEED—Strong, bran, Ontario 20.50 to 21; Manitoba 20; middlings Ontario 21 to 22; shorts 21; Manitoba strong bakers, 5.60; straight rollers 5.20 to 5.25; straight rollers in bags 2.50 to 2.60; extras, 2.15 to 2.25.
Toronto, Ont., Aug. 25.—The Winnipeg market showed an improved tone this morning and the other options showed an advance of \$1.04 to 1.08 in the early trading. Local traders were quoting No. 1 Northern 1.2 cents higher at 1.12 to 1.2 with No. 2 at a spread of 1 to 1.2 cents. Trade in Ontario grain continues very dull due to the smallness of the deliveries. Local dealers quotations are as follows:—
ONTARIO WHEAT—Old, No. 2 winter, nominal at \$1.02 outside; New, 95 cents to 98 cents outside according to location.
MANITOBA WHEAT—No. 1 Northern \$1.12 to 1.2; No. 2 Northern \$1.11; No. 3 Northern \$1.08 to 1.2 at lake ports for immediate shipment.
OATS—Canada Western No. 2, 41 to 42 cents; No. 3 Canada Western 40 cents at lake ports for immediate shipment. Ontario No. 2 white, 38 cents to 39 cents outside; No. 3 white, 37 cents to 38 cents outside; 41 cents to 42 cents on track at Toronto.
New oats nominally 35 cents to 36 cents.
MILLFEED—Manitoba bran \$20 per ton; Shorts \$22 per ton on track at Toronto; Ontario bran \$20 per ton; shorts \$22 per ton on track.

**PRODUCE PRICES
IN AMERICAN
CENTRES**

New York, August 25.—FLOUR—Firm with fair trade. Spring patents \$5.50 to 6.75. Receipts 23,115; shipments 5,077.
WHEAT—Spot, firm, No. 2 red 106 3/4, elevator and 108 fob afloat; New No. 1 Northern Duluth 122 3/4 fob to arrive. Receipts 19,000; shipments 5,077.
CORN—Spot, strong, No. 2, 72, elevator, domestic basis. Receipts 4,500; shipments 1,534.
OATS—Spot, firm; New standard, white, 39 to 39 1/2; New No. 2 white, 39 1/2 to 39 3/4; No. 3 39; New Standard No. 4, 39 1/2 to 40.
PORK—Steady.
BEEF—Firm.
LARD—Steady, middle west, prime, 12 to 12.20.
RAW SUGAR—Steady.
BUTTER—Steady, unchanged, receipts 4,880.
EGGS—Steady, unchanged, receipts 11.50.
POTATOES—Firm, Jersey, 1.25 to 1.30.
Chicago, Aug. 25.—WHEAT—Sept. 99 1/4 to 3 3/8 to 99 3/8; Dec. 103 5/8 to 5 3/8 to 104; May 108 7/8 to 109.
CORN—Sept. 61 3/4 to 62; Dec. 59 3/4 to 60; May 1.12 to 1.13.
OATS—Sept. 34 3/4 to 35; Dec. 37 1/8 to 38; May 1.04 to 1.05.
MESS PORK—Sept. 21.12 to 21.12; Oct. 20.70 to 20.70; Jan. 18.47 to 18.47.
LARD—Sept. 11.87 to 11.87; Oct. 11.97 to 11.97; Nov. 11.50 to 11.50; Jan. 10.55.
SHORT RIBS—Sept. 12.20 to 12.20; Oct. 11.65 to 11.65; Jan. 9.65.
Boston, Aug. 25.—BEEF—Fresh, firm; whole cattle 11 3/4 to 12 1/4.
BRAN—Firm, 24.50 to 25.
BUTTER—Firm, Northern 31 1/2 to 32; Western 31 1/2 to 32.
CHEESE—Steady, New York 16 1/2 to 17.
CORN—Steady, No. 3 yellow 71 1/2 to 72.
EGGS—Steady, choice 37 to 38; western 36 to 37.
FLOUR—Unchanged, spring patent, 5.75 to 6.25.
HAY—Unchanged, No. 1, 24 to 24.50.
LAMB—Unchanged, 12 to 13.
LARD—Firm, pure 14 1/4 to 14 1/2.
MIXED FEED—Firm, 25.50 to 28.50.
OATS—Firm, No. 2, 41 1/2 to 42 1/2.
PORK—Steady, medium backs 25 to 25.25.
POTATOES—Unchanged, Maine, white 175 to 185.
SUGAR—Unchanged, granulated, 5.40.
VEALS—Unchanged, 11 to 15.
CHICAGO CATTLE MARKET.
Chicago, Ill., Aug. 25.—Cattle—Receipts, 1500; market weak. Beves, 400 to 840.
Hogs—Receipts 16,000; market strong; native 250 to 400; western, 275 to 400; yearlings 450 to 565; lambs, native, 475 to 690; western 500 to 690.

WINNIPEG WHEAT.

The Ogilvie Flour Mills Co. Ltd., supply the following quotations of the Winnipeg Wheat Market:—
December..... 101 1/4
May..... 104 1/4
October..... 103 1/4

In the absence of concerted banking development, the market is likely to further decline as a result of bearish operations from day to day. If it should develop, however, that the cool wave over the corn belt does no serious damage, a quick recovery might be in order. Other news is not unfavorable. There is a better inquiry in the steel trade and a good agricultural harvest should stimulate a broader activity in general business later on.

CLOSING STOCK LETTER.

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

New York, N. Y., Aug. 10.—A feeble rally in this market followed the cessation of selling by London here this morning, but it soon became apparent that the buying of stocks was confined largely to the same professional interests who had sold short in sessions preceding. The upward reaction, ranging a point or more stimulated no outside following and as prices advanced stocks were freely supplied from scattered sources. Around midday there were reports of low temperatures over the northwest and predictions of possible frost in some of the more northerly corn states. The market is highly susceptible to adverse crop developments at this time. There is little doubt that in present state of development the corn plant would be seriously damaged by any severe frosts. A month later frost would be helpful rather than otherwise. On these reports professionals again hammered prices and succeeded in dislodging a considerable line of stocks. Final prices were about the lowest of the day with the undertone

**TRADE RETURNS SHOW
FRANCE PROSPEROUS****MONTREAL**

(By Direct Private Wire to J. C. Mackintosh & Co.)

Morning Sales.

Cement Pfd., 100 to 80, 50 @ 81	5 @ 80 1/2
Detroit United, 10 @ 49, 15 @ 49	
Domestic Textile, 10 @ 64, 25 @ 64	
Domestic Steel Corp., 50 @ 61 1/4	15 @ 62, 30 @ 62, 25 @ 61 3/4, 25 @ 61 3/4, 100 @ 61 3/4, 60 @ 61 3/4
Montreal Power, 10 @ 131 1/2, 25 @ 131 3/4	
Montreal Street, 25 @ 247, 25 @ 247	10 @ 247, 50 @ 247 1/4, 25 @ 247, 25 @ 247 3/8 1/2 @ 246, 50 @ 247 1/2
Ohio Traction, 100 @ 38 3/4	
Ogilvie Bonds, 3000 @ 110	
Quebec Railway, 50 @ 41 3/8	
Richmond & Ontario, 100 @ 85 1/4	Rio, 50 @ 90
Shawinigan L. & P., 15 @ 99	
Soc. 25 @ 128, 50 @ 128 1/8, 100 @ 128, 100 @ 128	
Toronto Street, 100 @ 117	
Winnipeg Bond, 1000 @ 104	
Molson Bank, 11 @ 204, 10 @ 204	

Afternoon Sales.

Canadian Pacific, 25 @ 189	
Cement Pfd., 25 @ 80 1/2	
Crown Reserve, 25 @ 128 1/2	
Domestic Steel Corp., 25 @ 61 1/2, 25 @ 61 1/4, 50 @ 61 1/4, 50 @ 61 1/4	
Montreal Power, 25 @ 131 1/2, 15 @ 131 1/2, 50 @ 130, 25 @ 130	
Montreal Street Railway, 10 @ 247, 10 @ 247, 25 @ 247 1/4, 25 @ 247 1/4	
Ogilvie, 25 @ 127	
Quebec Railway, 25 @ 41 3/8, 25 @ 41 3/8, 75 @ 41 1/4, 50 @ 41 1/4	
25 @ 41 5/8	
Toronto Street Railway, 2 @ 117	
Twin City, 25 @ 108 1/4	

MONTREAL COBALT AND CURB STOCKS.

By direct private wires to J. C. Mackintosh & Co.	Bid.	Ask.
Beaver.....	21	22
Cobalt Lake.....	13	15
Chambers-Ferland.....	16	19
City Cobalt.....	22	26
Green Mechin.....	1	2
McKinley.....	97	99
Little Nipissing.....	16	17
Poster.....	6	9 1/2
Keer Lake.....	6.35	6.60
La Rose.....	3.85	3.87
Cobalt Central.....	3 1/2	5
Nancy Helen.....	32	35
N. S. Cobalt.....	17	19
Peterson's Lake.....	15	17
Rochester.....	4.75	5.10
Conlagas.....	26	30
Silver Queen.....	79	80
Hillcrest.....	61	61 1/2
Hillcrest Pfd.....		
Can. Light and Power.....		

The Boston Curb.

Davis	1 1-2 to 5-8.
Franklyn	10 1-2 to 3-4.
First National Copper	3 1-2 to
Trinity	6 to 1-2.
U. S. Mining	38 7-8 to 39 1-2.
Mexican	45 to 50.
Chino Copper	14 1-4 to 3-8.
Granby	33 to 35.
Isle Royale	19 1-4 to 19 1-2.
Nevada	20 to 1-8.