

FINANCIAL AND COMMERCIAL NEWS AND COMMENT

FREDERICTON
HAD A WHITE
CHRISTMAS

Six Inches of Snow for the Holiday — Mild Weather Yesterday Interfered with Sporting Events.

Special to The Standard.

Fredericton, Dec. 25.—Fredericton didn't have a green Christmas after all, more than six inches of snow falling on Christmas Eve in a real mid-winter storm which set in early in the morning and lasted throughout the day and into the night.

The railways brought big crowds of holiday shoppers into the city, and the merchants report the biggest Christmas season business on record. Today the weather was warmer, and this interfered somewhat with the carrying out of the sporting events on the holiday programme. Only two links a day played in the first round of the annual curling match of Presidents vs. Presidents, which inaugurated the present season of the Fredericton Curling Club. All the playing was done took place this morning, the ice being too soft this afternoon and evening. On the play to date the Presidents are leading the rivals by a score of 20 to 15.

What horse racing there was took place on Queen street this afternoon, but the owners of most of the fast ones didn't start their horses on account of the insecure footing. Large crowds of skaters attended the Arctic Rink this afternoon and again this evening, while the moving picture theatres did a big holiday business.

The Christmas services in the churches this morning were attended by large congregations.

There was the usual observance of the day at the public institutions. There were the usual number of presentations which always mark the holiday, the principal being that to Henry Brathwaite, the veteran hunter, who is here from Ireland spending the winter in the woods with Mr. Brathwaite made the presentation on behalf of the committee at the veteran guide's home on Christmas Eve. The testimonial amounts to more than \$600, and subscriptions are still coming in by letters and telegrams expressing appreciation of the recipient of the testimonial.

CLOSING LETTER
ON COTTON
MARKET

(F. B. McCURDY & CO.)

New York, Dec. 24.—So far as we are able to judge there has been more business and less skyarking in the cotton market today than on any day of the week preceding the Christmas adjournment for years past. The market opened firm at an advance of three to ten points and held steady to thirteen points net higher during the middle of the day on covering, further buying for a reaction and a little support from trade sources. This advance carried January contracts thirty-six points above the low level of Monday. Demand tapered off after the close of Liverpool, which suggested that a good part of the support had again been the result of undue straddles, and the market during the early afternoon turned easier under realizing by recent buyers for a reaction, while it also seemed that people who had bought very freely around the twelve-cent level were putting out some of their cotton around 12.25 for May contracts. There was very good demand on the decline, which carried prices back to a shade under the closing figures of yesterday.

E. & C. RANDOLPH.

CHICAGO GRAIN
AND PRODUCE
LETTER

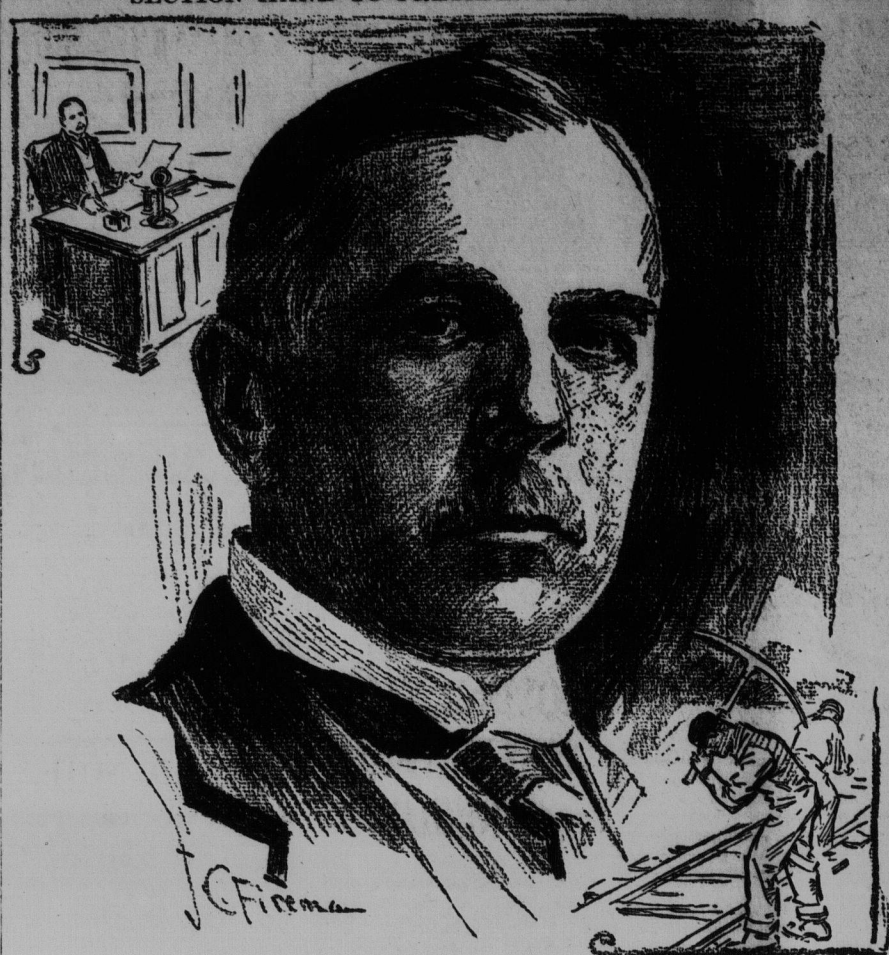
(F. B. McCURDY & CO.)

Chicago, Dec. 24.—Wheat—A holiday trade has been on and prices have kept close to yesterday's finish. The average has been a shade lower due to small decline in Liverpool and prospects for snow storms over the great part of the winter wheat belt, which will protect the plants from lower temperatures which are to come late in the week. The situation, taken as a whole, is strong.

Corn—Somewhat firmer on buying of May by the southwest. Weather is unfavorable for the moment. Little change in prices expected today.

Oats—Very dull. The local traders are doing most of the business. Futures—Slightly higher at the opening with hog.

A. O. HAUGHTON & CO.

CHARACTERISTIC STUDY OF THE MAN WHO ROSE FROM
SECTION HAND TO PRESIDENT OF NEW YORK CENTRAL

ALFRED H. SMITH

From section hand to the presidency of one of the greatest railroad systems in the world is a monumental leap and one that requires a wide stretch of the imagination to grasp, yet this is the proud achievement of Mr. Alfred H. Smith, the newly chosen president of the New York Central lines. Men who have worked at Mr. Smith's side for many years assert that he is just as democratic to-day as he was when, in overalls, he cheerfully went about the task set him by his section boss. Moreover, they declare that, hard as he toiled then, it was but child's play as compared to the vast volume of work he daily accomplishes now, and, furthermore, that when he takes the helm of the road, of which he has long held the senior vice presidency, he will work even harder.

PURE RACES
IMPOSSIBLE,
SAYS DOCTOR

They have been coming for thousands of years, is opinion of expert—Believes it Good Thing.

The old idea was that a race gained in vigor by its purity of strain, says Dr. Woods Hutchinson. This is a delusion, and the purer a race strain is the less vigorous the members of the race will be. There is no such thing as a pure race. Every race on the face of the earth has been mixing with others for thousands of years. The mixing of races adds to their vigor, provided, of course, the two strains have good blood. There is no such thing as an "older race." We in this country are as old as any people in the world, only our recent development has been under a different environment. Mixing of races is over here but not on so large a scale, going on constantly in Europe as it is. The regions where there is the most mixing of races are the regions that produce the greatest men.

There is no known standard of race purity. One race merges with another and is related to it, recently or remotely. The mixing going on in America is being worked out under the most favorable circumstances, the best blood of the world is coming here, although at present the type of immigrant is not so desirable as it was 26 years ago. Formerly we received the peoples of Northern Europe, but now we are getting them mostly from the Southern countries, where the intelligence is not so high. But there is nothing to complain of because on the whole the immigrants are good. Way back in the early days of the nation there were a great many undesirable coming in, and their proportion to the whole number of immigrants was larger than today.

The old colonies of the Carolinas and parts of Virginia were penal settlements to which the criminals of Europe were sent. The immigrant, as a rule, is an enterprising person with plenty of courage and determination, and, as these are very good qualities, we need fear nothing from the influx of foreigners.

Never before has the human family had such a splendid opportunity for mixing to the best advantage. In this country we have good soil, good climate, prosperity for everybody, and the ultimate result of the mixing is bound to be a better class of people. The future race to develop on this continent will not differ materially from other races in Europe. We may be further advanced in some directions, but the general appearance of the people will be about the same as today.

There is not much difference between the various races. If you went into a gymnasium, for instance, where men from all the civilized white races were dressed alike and some of them spoke a word, it would be hard to distinguish the men from England

and America from those from France, Germany or Italy. The clew we have now to the different races is mostly in the clothes and manners and language.

An experiment carried on recently with school children to determine how the foreign born compared with the native born shows how marks in effect the environment in this country has on immigrants. It was found that the children, with the lowest standing in school were foreign born. The next lowest were those born of foreign-born parents born in this country, and the highest were those whose grandparents or great-grandparents were born there—New York Americans.

HOTEL ARRIVALS.

Royal.
F. H. Saxby, F. D. Parker, Boston; F. S. Dudley and wife, Washington, DC; M. H. Kesner, St. John's, N.B.; A. E. Triles, Salisbury; P. G. Morse, J. M. Morse, Boston; F. P. Bent, Halifax; R. T. Blennerhassett, Montreal; C. S. Hickman, Dorchester; W. E. Barnes, Moncton; S. H. Thompson, Boston; J. W. Tache and wife, Charlottetown; J. E. Farnish, Owen; Judge Wells, Ottawa; J. H. Blackaller, Montreal; F. E. McKell, Montreal; Alex. Stocks and wife, Boston; Chas. Peck, Woodstock; Frank Adams, Halifax; E. E. Mary, New York; L. Lumbe, Sault Ste Marie, Ont.; P. A. Landry, Dorchester; G. T. Dealy, W. F. Grady, Portland.

Dufferin.

A. G. McCurdy, Portland, Me.; W. J. MacIntyre, Fredericton; J. M. Currie, Toronto; W. J. O'Gorman, Ottawa; G. T. Johnson, Boston; Geo. Forsyth, Toronto; L. O. Demerit, Dexter, W. J. Windsor, Vancouver; Alfred A. Macdonald, New York; W. J. Dickson, Brantford, Ont.; Wm. H. Tate, Tarnmouth.

REAL ESTATE.

Two property transfers have recently been concluded by Messrs. Taylor & Sweeney. A large leasehold property consisting of two houses on an 80 x 100 city lot on King street east, formerly owned by Arthur W. Clark, has been sold to David Bassen. The house on the front part of the lot has been sold to the best advantage. While the other is a three-tenement. Both are modern and equipped with hot water and other conveniences. Another property recently sold by Mrs. Ethel Marcus to Mrs. Agnes E. Moore, through Messrs. Taylor & Sweeney, is situated at 190 Brussels street. It consists of a house accommodating two families and a barn.

And Brought Forth a Mouse.

Chollie—figured out this morning how many ancestors really had, and found there were several thousand. Miss Hunt—And just think of the insignificant result of all those ancestors.

SWISS AIRMAN
FLIES ACROSS
THE ALPS

Had to Maintain Altitude of 6,500 Feet to Avoid Fog — Made Remarkable Flight.

Berne, Switzerland, Dec. 25.—Oscar Bider, a Swiss aviator, made a successful flight across the Alps today, though for several hours he was unable to see his way because of the heavy fog which hung over the mountains. The aviator arrived here at 2:15 o'clock this afternoon, after a journey from Bue, from which place he started at nine a. m. Bider said that after leaving the French aerodrome he was forced to maintain an altitude of 6,500 feet almost constantly in order to avoid the fog. He passed over the Jura, the chain of mountains separating France from Switzerland, without being able to see any landmarks, but recovered his bearings on sighting the Jungfrau, one of the most famous mountains of the Swiss Alps, about half an hour before he came to Berne.

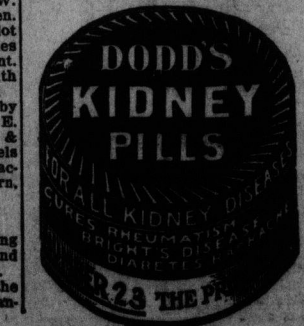
NEWSPAPERS ON
THE MARKET
SITUATION

(F. B. McCURDY & CO.)

New York, Dec. 24.—Herald—It is fair to assume that the increased demand for bonds foreshadows improvement in stocks.

N. Y. FINANCIAL BUREAU.

A Matter of Capacity. After the family Christmas dinner, one reflects that a boy is really not so small as he looks from the outside.

STOCK NOTES/LAIDLAW & CO'S
OF NEW YORK
MARKET
CLOSING STOCK
LETTER

(F. B. McCURDY & CO.)

New York, Dec. 24.—Commodity house buying has increased. The main argument for higher prices includes the currency bill.

Reading and Union Pacific continue to be speculative bull favorites, judging from the majority of private advice. A money flurry is expected toward end of the year.

The buying of Copper shares is reported to be of better quality, Boston is said to be bullish on them.

Notwithstanding the change of heart by the administration, the railroads will not order supplies of steel heavy until freight rate situation has cleared, says a good authority.

N. Y. FINANCIAL BUREAU.

LONDON MARKET.

New York, Dec. 24.—Opening—Atchison 93%; Baltimore 93; CPR 210%; Co 58%; Erie 28%; Cen 92; NK 103%; Np 108%; Pa 109; Rg 165; RI 137; Sp 89%; Sr 23; St 100; Up 154%; Us 58%; Acq 72%; Braz 82%; 83%; Cement 37%; DI 38% to 39%.

London apparently on Yutide festivities bent. Small business. Copper metal better and Copper stocks inclined to harden. NK weak. Other stocks about parity. The London Stock Exchange will be closed Thursday and Friday, 25th and 26th.

2 p. m.—Consols 72; Acq 72%; Rg 34%; Atch 93%; Bo 92%; Ca 213%; Co 58%; Den 16%; Erie 28%; EF 44%; Kt 20; Cen 92; Ow 26%; NK 103%; Np 108%; Pa 109%; Rg 166; RI 137%; Sp 89%; Sr 22%; SJ 76%; Up 154; Us 58%; Ux 105%; Wz 5.

(J. C. MACKINTOSH & CO.)

New York, Dec. 24.—Sentiment in Wall street reflected a surprising amount of good cheer in view of the depressing events of the year now drawing to a close.

A feeling of hopefulness pervaded floor gossip, based partially on the more favorable recent news, and partly on experience which teaches that depression of any kind cannot continue indefinitely in either a healthy individual or a healthy nation. The development of pressure on C. P. R. for familiar reasons, and later on Norfolk and Western found little or no sympathy in the general list, and as the session proceeded the majority of the standard shares gathered strength and maintained it to the close of the session. Unless something develops of an unexpected kind the market is in a position to respond to bullish initiative after the turn of the year and from all appearances, a gradual revulsion of sentiment is now under way which should create a gradually increased demand for stocks. We wish all of our friends a Happy New Year.

LAIDLAW & CO.

LIVERPOOL COTTON.

(F. B. McCURDY & CO.)

New York, Dec. 24.—Due 1/2 to 2 1/2 up on near; opened steady 5 1/2 to 7 1/2 up on near.

12.15 p. m.—Steady 5 to 7 1/2 up on near; spots fair business, 11 higher; Midds 7.02; sales 8,000, American 7,000; imports 6,000, American 1,000.

THE CANADIAN BANK
OF COMMERCE

Statement of the result of the business of the Bank for the year ending 29th November, 1913

Balance at credit of Profit and Loss Account, brought forward from last year	\$ 771,578.88
Net Profit for the year ending 29th November, 1913, providing for all bad and doubtful debts	2,992,951.10
	\$ 3,764,529.98

This has been appropriated as follows:	
Dividends Nos. 104, 105, 106 and Bonus of one per cent. payable 1st June	150,000.00
Bonus of one per cent. payable 1st December	150,000.00
Written off Bank Premises	500,000.00
Transferred to Pension Fund (annual contribution)	80,000.00
Transferred to Rest Account	1,000,000.00
Balance carried forward	384,529.98
	\$ 3,764,529.98

GENERAL STATEMENT

29th November, 1913

Notes of the Bank in circulation	\$15,642,923.18
Deposits not bearing interest	\$52,798,205.84
Deposits bearing interest, including interest accrued to date	140,015,509.40
Balances due to other Banks in Canada	633,237.12
Balances due to Banks and Banking Correspondents elsewhere than in Canada	10,071,316.73
Bills payable	9,515,787.65
Acceptances under Letters of Credit	1,941,544.19
Dividends unpaid	\$230,618,524.11
Dividend No. 107 and bonus payable 1st December	2,666.48
Capital paid up	\$15,000,000.00
Reserve	13,500,000.00
Balance of Profit and Loss Account carried forward	384,529.98
	\$ 260,030,720.57

ASSETS

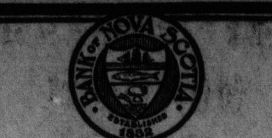
Current Coin and Bullion	\$ 9,579,473.66
Dominion Notes	20,836,182.50
Balances due by other Banks in Canada	\$6,884,652.83
Balances due by other Banks elsewhere than in Canada	22,122.47
Notes of other Banks	3,106,230.00
Cheques on other Banks	16,431,430.44
Call and Short Loans in Canada	6,418,425.14
Bonds, Debentures and Stocks	9,610,550.08
Call and Short Loans elsewhere than in Canada	16,154,360.65
Dominion and Provincial Government Securities	3,434,605.06
British, Foreign and Colonial Public Securities and Canadian Municipal Securities	2,431,989.71
Railway and other Bonds, Debentures and Stocks	18,091,224.04
Deposits with the Minister for the purposes of the Circulation Fund	738,500.00
	\$ 97,308,316.14

Other Current Loans and Discounts in Canada (less rebate of interest)	136,474,874.82
Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest)	18,102,015.15
Overdue Debts (estimated loss provided for)	487,554.72
Real Estate (including the unpaid balance of former premises of the Eastern Townships Bank)	979,915.61
Mortgages on Real Estate sold by the Bank	433,607.32
Bank Premises	4,281,481.60
Other Assets	21,411.02
Liabilities of customers under Letters of Credit, as per contract	1,941,544.19
	\$ 260,030,720.57

B. E. WALKER, PRESIDENT

Z. A. LAIRD, VICE-PRESIDENT

ALEXANDER LAIRD, GENERAL MANAGER

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OLD MINES SYDNEY—Especially adapted for grates.

SPRINGHILL ROUND—A splendid range coal.

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We have some free burning American Nut that burns almost like Scotch Nut.

We are supplying all the best grades of Soft Coal, Wood and Kindling.

Charcoal is better than Kindling to light the fire.

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A bit of this and a taste of that, all day long, dulls the appetite and weakens the digestion.

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