

BONDS

Investment News

St. John, May 15, 1913.

Maritime

Telephone

6% Bonds

To illustrate in detail the attractive investment features of the securities listed in our daily list of "Investment Offerings" is our motive in directing your attention this morning to the first Public Service Bond on our list—Maritime Telephone Sixes.

The assets securing the principal and the net earnings securing the interest of these Bonds represent a large surplus "margin of safety."

The Bonds are in \$500 denomination. They can also be had in the convenient \$100—or "Baby Bond" size. Today's price is 107 p. c. and interest, thus offering you a well-secured income of 5½ p. c. If interested, we are ready to send you still further particulars.

Have you received May "Investment Offerings"?

C. Mackintosh & Co.

Established 1873

Members Montreal Stock Exchange

Direct Private Wires

18-90 Prince Wm. Street, St. John

Also at Halifax, Montreal,

Fredericton, New Glasgow.

We have a limited amount of the

MACDONALD COMPANY

LIMITED

Cumulative participating 7 per cent.

Preferred Stock

There is no bond issue ahead of

Stock and as it participates in

plus earnings after 8 per cent. is

on the Common Stock (WHICH

NOW PAYING 5 PER CENT.) we

consider this a good investment, and

and unhesitatingly recommend you

to some of your surplus funds in

this issue.

We would be pleased to furnish you

full particulars, and price on ap-

plication.

ANTIC BOND COMPANY, LTD

Bank of Montreal Building,

St. John, N. B.

WARD P. ROBINSON, President,

Telephone Main 2474.

Fairweather & Porter

Real Estate Brokers

Money to loan on Approved Freehold

List Your Properties Here

No Sale No Charge

67 Prince Wm. St. Phone

M 502

If You Want to

Buy or Sell

REAL ESTATE

Communicate with

D. B. DONALD

Bank of Montreal Building

St. John, N. B.

Phone, M. 1963.

St. John, N. B.

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FINANCIAL AND COMMERCIAL NEWS AND COMMENT

MONTREAL STILL ON DOWNWARD GRADE

Montreal, May 14.—Under the lead of C. P. R. the local stock market continued to head in a downward din, and for the second day in succession most of the active stocks closed with losses. In a few instances the movement was somewhat sharper than on Tuesday, notably in C. P. R., which at the low showed a loss of 2 3/4 points, with only the fraction recovered before the close.

Through the rest of the list declines around the previous day ranged up from good-sized fractions to about 1 1/2 points. The undertone throughout the day again inclined to heaviness.

The majority of stocks closed at their low prices, and there were no individual features of strength to offset the weaker feeling in the general market. C. P. R. was once the pivot stock in the general movement, and prices rose and fell in general accordance with its fluctuations. Opening price for C. P. R. at 238 3/4, was 1 1/2 point below Tuesday's close. Subsequent fluctuations were narrow in the morning session. The further decline was followed by a rally to 239, and noon quotations were fairly steady at declines of small fractions. Further weakness in C. P. R. in the last hour, however, started the list downward again. C. P. R. declined to 237 5/8 here, and 237 1/2 in New York. Power which in the morning showed a loss of only 1 1/4 point at 224 3/4, broke to 223 1/2, and closed at the low. Richelieu steady around 113 1/2 in the morning declined to 113, or a net loss of 3/4, and closed weak at 112 3/4. Textile 1-12 lower at 86 1/4, in the morning weakened to 85 1/2, closing at the low with a loss of 1 1/4. Iron sell back 24 to 49 1/4. Cement 3-4 to 23 1/4 with a subsequent rally of 1/4 point. Cottons preferred 1-12 to 79, Tuckett's 1-12 to 53. Spanish, 1-12 to 59 1/2, and iron preferred 1-12 to 98 1/2. Winnipeg railway was heavy between 294 1/4 and 294 1/2. Brazilian was one of the exceptions to the general trend, rising 1/2 to 94, and closing at 94 1/8 bid, as compared with last sale at 93 1/2 the previous day. Detroit showed a gain of 1/4, and Calgary Power in the second transaction in the stock since its listing showed a gain of 1/4 point. Bank stocks showed no important changes. Upwards of one hundred shares of Montreal changed hands at 230 ex, dividend the low record for the year.

Total 4,246 shares, \$7,500 bonds.

N. Y. FINANCIAL BUREAU.

WHY GO WEST?

A number of people from this country have removed to Vancouver during the past winter, and we fear still more are contemplating doing so. These people hope to improve their circumstances, thinking that prosperity is the rule in the west. It is well that all who have an idea of leaving their comfortable Eastern homes for the unknown conditions in the West should first ascertain the prospects before they are for remunerative employment and not incur great expense and loss of time to learn that opportunities are just as good in the East. The following paragraph shows that just now Vancouver is a good place to shun:

"Vancouver is passing through a depression which is affecting all classes of business despite the periodical boosting of the daily press. Money is more difficult to obtain than it has been for many years, even some old established firms having difficulty in meeting financial demands. Among the laboring classes stagnation in work is general and a further panic has been caused by the running down of city expenditure on improvements. It is difficult to accurately forecast how long this depression will continue. It may go on for weeks or it may be prolonged for months. The situation is far from rosy."—Antigonish Casket.

left yesterday morning on their special train at 9:30 for Montreal.

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NEWS SUMMARY AFFECTING MARKET

(F. B. McCURDY & CO.)

New York, May 14.—An international naval force will occupy Seattle today and Montenegro is ready to begin evacuation. Total shipments of \$31,000,000 gold have been taken from New York by France this year.

Today the London settlement begins. It is reported that foreign markets are ready to follow any advances made in this market.

New York Central will submit to stockholders June 6th a consolidation plan which will call for a \$500,000,000 mortgage.

President Willard of the B. & O. and other eastern railroads will hold a conference with the Interstate Commerce Commission today relative to increased freight rates.

As May 20, inauguration day in Cuba draws near, there is a growing state of unrest in that country. A number of the leading stocks are conservative buying of Standard issues. Some continuation of the improving tendencies may be seen today. A number of the leading stocks are thought to be in a liquidated condition, and the bullish fundamentals are inducing quiet investment and speculative absorption.

N. Y. FINANCIAL BUREAU.

HOTEL ARRIVALS.

Park.

G. W. Sherwood, Moncton; Miss Daisy Dunn, do; N. Morris, Roxbury, Mass.; A. J. Smith, Sydney, C. B.; H. Vantassel, New York; J. Watson, Ast. Mutt and Jeff Co.; Edgar Smith, New River; Robert Carson, St. Martin; J. O. Atkinson, Amherst; C. G. Horne, Vancouver; David Elmore, Sydney; P. Carter, Amherst; C. E. Power, Halifax; Roy C. Fowles, St. Martin; J. W. Mann and wife, Chatham; Thos. B. Carson, St. Martin; J. E. Bigney, Truro; W. J. Dean, Musquash; C. B. Chester, Boston; James Steele, Halifax; Wm. Fahle, do; J. Anderson and wife, Jersey City; A. Wilson, Boston; R. Cameron, Fredericton; J. A. Parker and wife, Boston; Mr. and Mrs. LaLonde, New York; Miss Caroline Pace, do; C. Hopkins, do; W. Rivers, do; R. M. Keewick, Buctouche; C. J. Brown and wife, Boston.

Dufferin.

J. A. Rindall, Newcastle; H. S. Campbell, Fredericton; H. R. Mitchell, Montreal; W. F. Hoar, Montreal; Walter S. Fairweather, Sussex; L. E. Field, L. J. Jordan, Vancouver; L. H. Parker and wife, Knowlton, Que.; C. Kelly and wife, Salmon River; L. D. Lalay, Chatham; J. Bowden, A. E. Wallace, Toronto; W. R. McKay, City; A. B. McLeod, Truro.

Royal.

W. H. Parsons, Middleton; Hugh Jardine, Moncton; A. S. Richardson, Halifax; N. W. Latta, R. G. Bain, G. A. Glassford, Montreal; B. W. Robertson, Kilmick; J. S. Hubley, Halifax; A. W. Cliffe, London, Eng.; P. A. Landry, Dorchester.

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CHICAGO GRAIN AND PRODUCE PRICES

(F. B. McCURDY & CO.)

Chicago, May 14.—Wheat—Cables came 1 1/2 to 5/8 lower, reflecting our decline here. The rainfall was abundant, except in North Dakota but even that state got scattered showers with indications of more. This was offset in a measure by light receipts and a sold out and oversold market here. Offerings were light and the market has been decidedly better tone. The southwest bought, and it was said that this buying was caused by a not so good outlook for winter wheat.

Corn—Developed a firm tone after an easy opening. The volume of trade has not been large, but there has been no pressure. Commission houses here absorbed the offerings. The market acts a little oversold again.

Oats—Commission houses and shorts have been the best buyers, and a good many of yesterday's buyers on the rains have been coming in, and not a few of the bulls reinstating.

Provisions—Lighter hog receipts than expected caused a higher market for provisions. A fair volume of trade. The market is firm.

A. O. SLAUGHTER & CO.

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PRICE'S LETTER ON COTTON MARKET

(F. B. McCURDY & CO.)

New York, May 14.—Yesterday's market has been followed by rather a nervous market during today's trading. The cables just about met expectations, but the weather map showed less rain in the eastern belt than had been hoped for, and after opening steady at an advance of 1 to 3 points active months sold 2 to 4 points net higher on covering by some of yesterday's sellers or a little fresh buying for a turn. No important demand developed, however, notwithstanding a bullish interpretation of the supply and distribution figures and the market turned easier during the afternoon owing to the confident private predictions of rain in the eastern belt and private advices reporting showers in Alabama. Below 11 cents for new crop positions a very fair demand was encountered which prevented actual weakness and caused more or less irregularity. The supply and distribution figures which will be discussed more fully in our morning letter showed a well-sustained volume of mill consumption and a considerable shrinkage in stocks. American consumption will evidently furnish its full proportion.

W. W. PRICE.

CHEAP FARES FOR VICTORIA DAY.

For Victoria Day, May 24th the usual holiday excursion fares will prevail over the Intercolonial Railway. Round trip tickets at first class one way fare for the round trip will be sold on May 23rd and 24th good for return until May 27th between all stations on the line and to points on connecting lines.

PROMINENT ECONOMIST DEAD.

Paris, May 14.—Alfred Defoivre, a prominent French economist and permanent secretary of the Academy of Moral and Political Science, died here today aged 70. He was a prolific author on the subjects of transport, agriculture and the increase of prices.

W. H. Newhouse, Toronto; G. H. Sterling and wife, St. Andrews; Mrs. John Byers, Miss Byers, Boston; E. B. Jaeger, Boston Opera Co.; E. B. Jaeger, New York; W. E. Atwood, Boston; W. C. Katsman, New York City; W. H. Parker, Washington, D. C.; C. W. Walcott, Quebec; W. McDermid, R. P. Durham, Wm. K. Trower, Montreal; Angus McLean, Boston; Allan Ritchie, Newcastle; V. O. Phillips and wife, Berlin; A. Kuttler, Newcastle, N. B.; D. N. Iverson, New York City; B. L. Embley, Toronto; J. Fetheringham, Sydney; H. J. Abbott, W. Amey, Toronto; J. A. Cameron, London; Mrs. A. F. Bentley, St. Martin; L. H. Pillus and wife, Knowlton, Ont.; B. G. Todd, R. E. Johns, Montreal; Chas. M. Proctor, Boston; G. E. Stafford, Hamilton; S. T. Billings, Boston; N. Boyle, Toronto.

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