Is convertible into the Common Stock of that Company at any time—par for par. In the meantime investors in the Preferred Stock will receive 6 p. c. dividends.

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Capital (paid up) \_ \_ \_ \_ \$ 1,000,000.00 | Jan. . . . . . 19.47 | 19.37 | 19.40 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.77 | 18.7 Rest and undivided profits over\_\_\_\_\_ 1,800,000.00

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NEWCASTLE NEWS.

### CURRENT PRICES DAY'S SALES ON **OF NEW YORK**

MARKET

0 @ 113 1-2.
Shawinigan, 25 @ 137.
Quebec Bonds, 5,000 @ 59.
Tram Debentures, 1,000 @ 82, 1,200
9 82 1-2.
Royal Bank, 6 @ 222 1-2.
Bank of Nova Scotia, 5 @ 265.
Molson's Bank, 20 @ 205 1-2.

Afterneon Sales.

Cement, 30 @ 28 3.8.

Textile, 50 @ 82 7.8, 100 @ 83, 10 @ 82 5.8, 100 @ 83.

C. P. R., 50 @ 264 3.8.

Dominion Steel, 10 @ 60.

Dominion Iron Pfd., 10 @ 103.

Montreal Power, 135 @ 228.

Tucketts, 25 @ 57 1.2.

Rich. and Ontario, 10 @ 113 3.4.

Bell Phone, 5 @ 160.

Toronto Rallway, 2 @ 140 1.2.

Spanish River, 15 @ 64.

Spanish River, 15 @ 64.

Spanish River Pfd., 10 @ 94 1.4.

Tram Debentures, 700 @ 98 1.2.

Coal Bonds, 1,000 @ 98 1.2.

Kayal Bank, 34 @ 223.

Merchants Bank, 5 @ 191.

**MONTREAL UNLISTED SALES** 

Ames Pfd-50 at 80. Brazillan-25 at 91½; 50 at 91; 25 90½; 50 at 91. Mexican Northern-50 at 23¼. Fram Power—10 at 17. Wyagamack—25 at 33%; 10 at 34.

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By arrangement made with N. B. Stark & Co.' of Montreal, we will be pleased to Receive Subscriptions for the

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## **Charles Dalton** Silver Black Fox Company, Limited

Authorized Capital \$625.000.00 Offers for Public Subscription \$400.000 of the Capital Stock PRICE \$100.00 PER SHARE

The Dalton ranch holds the world's record for price of pelts.

The Dalton foxes are recognized as the finest in the world.

Mr. Dalton under the terms of purchase guarantees 50 pups the first year. For every one short of this number he forfeits \$5,000.00.

Fifty pups mean a guaranteed earning of \$250,000 or 40 p. c. of the total capital during the first year, on an average price of \$10,000.00 per pair.

Foxes are now selling at from \$12,500.00 to \$15,000.00 per pair, so that Mr. Dalton's guarantee actually means a total earning of \$462,500.00 or over 75 p. c. of the capital.

WE WOULD NOT SELL

Dalton's name to another ranch for \$100.000. Dalton's experience to another ranch for \$100,000. Dalton's services to another ranch for \$100,000.

The new company takes over the entire plant, good will and ranch of Hon. Charles Dalton at Tignish, P. E. Island, comprising 5 acres of land with all the equipment contained thereon. It has the sole right to the use of the name of Charles Dalton in the fox ranch business, and Mr. Dalton will remain with the company as ranch manager for the term of one year or longer if required.

Remember he guarantees to the company production equal to 40 p. c. of the entire capital stock during the first year.

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