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Our Circular No. 459, gives valuable information regarding eighty-one issues of railroad and industrial stocks listed on the New York Stock Exchange. The amount of stock outstanding, annual dividend rate, percentage earned the last year, high and low prices for 1909 and 1910. 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. The amount of bonds outstanding, the amount of interest in coupon or registered form, high and low prices for 1909 and 1910. We classify the different issues as follows: High grade Investments, Conservative Investments, and Semi-Speculative Investments. We execute commission orders upon the New York Stock Exchange. We allow interest on daily balances, subject to draft, or on money placed with us pending the investment.

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**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 to movements of securities. It is widely quoted by the press throughout the country.

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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.

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On and after SUNDAY, June 19, 1910, trains will run daily, Sunday excepted, as follows:—  
Lv. St. John 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.  
H. M. McLEAN, President.  
Atlantic Standard Time.

### SCENIC ROUTE.

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

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### COTTON MARKET.

New York, July 6.—Cotton spot closed quiet, 10 points lower; middling upland 14.25 to 14.30.

Galveston quiet, 14.75.

New Orleans quiet, 14.15-16.

Charleston, nominal.

Memphis steady, 14.75.

Consolidated—See receipt for five days, 10,225; exports to Great Britain 10,715; exports to France 4,082; to the Continent, 1,774; exports to Japan, 200; stock 221,664.

### ESTABLISH RECORD

IN U. S. EXPORTS

### BANKS OCCUPY

ATTENTION OF

STOCK MARKET

### Smaller Banks Still Burdened

With Mortgages and Out-

look for Farmer is Serious—

Decline in Wheat.

New York, July 6.—There was a disposition today in the financial district to turn to the banking and financial position for the action of the stock market to the partial release of other causes lately preferred, such as the railroad policy of the government, delayed interpretation of the Sherman law, and crop prospects.

The increased prominence given to the subject of the banking situation grew out of the published expressions of some of the distinguished banking authorities of the interior regarding the farm land speculation and the consequences to be apprehended from it.

The special stress ever since the abstract of reports of National banks under the last controller's call in March became known disclosing a loan expansion in a year's time of half a million dollars. There is complaint that the smaller banks are still burdened with mortgages and with farmers paper instead of the usual investments in commercial paper, which serves as a secondary reserve, while their balances in the reserve banks are below normal. Such a position indicates that the crop moving requirements will have to be met to a larger extent than usual by calling on the larger banking centers for accommodation. The intimation that the reports now being sent to the controller will not show the improvement in the credit position had a disturbing effect on sentiment and was a large factor in the early crash of prices today. Some few stocks then fell to below last week's low levels, thus establishing them at the lowest for the year.

The importance attached to the prospective money condition left speculative sentiment ready to be easily influenced by the reports that gold had been engaged in London for shipment to New York. The violent recovery in stocks was the result.

The decline in wheat and corn helped stocks, the strong rally in wheat on unfavorable weather predictions in the spring wheat region helping to unsettle the rally at the last. The early severe declines were more than recovered, however, and the general net gains were retained at the irregular closing. Total sales, par value, \$2,071,000.

### MONTREAL STOCK EXCHANGE

By Direct Private Wire to J. C. Mackintosh and Co.

Miscellaneous.		Ask	Bid
Black Lake Com.	..	37 1/2	37
Black Lake Pfd.	..	65 1/2	64 1/2
Can. Pac. R.R.	..	188	187
Can. Converters.	..	33 1/2	33
Cement Com.	..	19 1/2	19 1/4
Cement Pfd.	..	82 1/2	82 1/4
Cement Bonds.	..	95 1/2	95
Can. Car Com.	..	64	62 1/2
Can. Car Pfd.	..	102	101
Can. Car Bonds.	..	105	104
Col. Cotton.	..	58	57
Col. Cotton Bonds.	..	100 1/2	99 1/2
Can. Rub. Com.	..	94 1/2	94
Can. Rub. Pfd.	..	114	110
Can. Rub. Bonds.	..	99	98
Crown Reserve.	..	27 1/2	27
Detroit United.	..	46	45 1/2
Dom. Tex. Com.	..	67	66 1/2
Dom. Tex. Pfd.	..	103 1/2	102
Dom. Coal Pfd.	..	112	111 1/2
Dom. L. Pfd. & S. Pfd.	..	102 1/2	101 1/2
Duluth Superior.	..	67 1/2	67
Hal. Elec. Tram.	..	122	121
St. Paul S. S. Marie.	..	124 1/2	124
Mexican.	..	73 1/2	73 1/4
Rio Can. Pfd.	..	91 1/2	91
Illinois Trac. Pfd.	..	90	89
Laurentide Com.	..	138 1/2	138
Mont. H. and P.	..	235 1/2	235
Mont. H. and P. Pfd.	..	129	128 1/2
Rich. and Ont. Nav.	..	84 1/2	84
N. S. S. and C. Com.	..	80	79
New Que. Com.	..	39 1/2	39
New Que. Bonds.	..	81 1/2	81
Ogilvie Com.	..	127	126
Ogilvie Pfd.	..	127	126
Ogilvie Bonds.	..	112	111
Penman.	..	57	56
Penman Pfd.	..	85 1/2	85
Porto Rico Bonds.	..	84 1/2	84
Rio Can. Pfd.	..	91 1/2	91
Rio Jan. Bonds.	..	91 1/2	90
Sao Paulo Bonds.	..	143	142
Shawinigan.	..	99 1/2	99
Tor. St. R.R.	..	107 1/2	107
Twin L. Rpd. Trst.	..	107 1/2	106 1/2
Tex. Bonds C.	..	95	94 1/2
Tex. Bonds B.	..	100	99 1/2
Winnipeg Electric.	..	179	177
Winnipeg Bonds.	..	103 1/2	103

### Banks.

Eastern Townships.	..	160
Hochelaga.	..	145
Montreal.	..	250
Molson's.	..	209
Merchants.	..	176
Nova Scotia.	..	221
Royal.	..	240
Quebec.	..	123 1/2
Union of Canada.	..	143 1/2

### MONEY ON CALL AT 2 1/2 P. C.

New York, July 6.—Prime mercantile paper 4 1/2 to 5 per cent. Sterling exchange steady at recovery at 4.83-4.85 for 60 day bills and at 4.85-4.86 for demand. Commercial bills 4.83-4.85. Bar silver 53 1/2. Mexican dollars, 44. Government bonds steady; railroad bonds irregular. Money on call steady; 2 1/2 to 2 3/4 per cent; lowest 2 1/2; ruling rate 2 1/2; closing bid 2 1/2.

### CHICAGO CATTLE MARKET.

Chicago, July 6.—Cattle receipts, 15,000; market steady; steers 6.25 to 8.55. Hog receipts 10,000; market 10 to 15 cents higher; heavy 9.25 to 9.35. Sheep receipts 20,000; market steady; sheep 3.85 to 4.75; yearlings, 4.75 to 6.25; lambs, 1.25 to 2.50.

## 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	Sold	Pious	High	Low	Close
Am. Beet Sugar.	..	62,500	58 1/2	59 1/2	59 1/2
Am. Car and Dry.	..	4,000	49 1/2	49 1/2	49 1/2
Am. Cot. Oil.	..	200	60	59	59
Am. Sm. and Ref.	..	1,600	40	39	39
Am. Sugar.	..	14,900	67 1/2	68 1/2	67 1/2
Am. Copper.	..	2,700	37 1/2	37 1/2	37 1/2
Atchafalca.	..	2,700	94 1/2	92 1/2	94 1/2
Balt. and Ohio.	..	5,200	106 1/2	105 1/2	107 1/2
B. R. T.	..	8,100	73 1/2	73 1/2	73 1/2
C. P. R.	..	2,500	186 1/2	185 1/2	187 1/2
Ches. and Ohio.	..	11,600	72 1/2	70 1/2	72 1/2
Chic. and St. Paul.	..	9,700	116 1/2	115	117 1/2
Chic. and N. West.	..	15,500	139 1/2	140 1/2	140 1/2
Col. Fuel and Iron.	..	600	32	30 1/2	32
Con. Gas.	..	9,700	130 1/2	129 1/2	131 1/2
Del. and Hud.	..	400	157	156 1/2	157
Den. and R. G.	..	1,800	29 1/2	29 1/2	29 1/2
Erie.	..	2,300	24 1/2	24 1/2	24 1/2
Gen. Elec.	..	800	139	139	139
Gr. Nor. Pfd.	..	4,900	124	123 1/2	125 1/2
Illinois Central.	..	500	128	127 1/2	127 1/2
Int. Met.	..	2,300	17 1/2	17 1/2	17 1/2
Louis. and Nash.	..	3,500	140 1/2	139 1/2	140 1/2
Kan. City South.	..	1,900	27 1/2	26 1/2	27 1/2
Nev. Con.	..	17 1/2	18	17 1/2	18
Miss. Kan. and Texas.	..	27 1/2	28 1/2	28 1/2	28 1/2
Miss. Pac.	..	2,700	56	55	56
Nat. Lead.	..	68 1/2	68 1/2	67	68 1/2
N. Y. Central.	..	8,800	112 1/2	111 1/2	112 1/2
N. Y. Ont. and West.	..	400	41 1/2	42 1/2	42 1/2
Nor. Pac.	..	5,300	118 1/2	118 1/2	118 1/2
North. and West.	..	400	96 1/2	96 1/2	96 1/2
Pac. Mail.	..	200	26 1/2	26 1/2	26 1/2
Penn.	..	24,100	128 1/2	128 1/2	128 1/2
People's Gas.	..	700	104 1/2	104 1/2	104 1/2
Pr. Steel Car.	..	8,800	141 1/2	140 1/2	142 1/2
Reading.	..	19,900	30 1/2	29 1/2	30 1/2
Rock Island.	..	1,900	30 1/2	29 1/2	30 1/2
Sloss-Sheffield.	..	100	64	63	63
So. Pac.	..	44,300	111 1/2	109 1/2	112 1/2
So. S. W.	..	2,700	22 1/2	21 1/2	22 1/2
Un. Pac.	..	1,350	157 1/2	156 1/2	158 1/2
U. S. Rubber.	..	2,200	38	36 1/2	38 1/2
U. S. Steel.	..	2,280	69 1/2	69 1/2	69 1/2
U. S. Steel Pfd.	..	2,200	114 1/2	113 1/2	114 1/2
Utah Copper.	..	2,300	40 1/2	41	40 1/2
Virginia Chemical.	..	3,300	55 1/2	54 1/2	56
Total Sales, 3 p. m.	..	947,000.	11 a. m.	315,000.	
Noon—457,000.	..		1 p. m.	652,000.	
2 p. m.—780,000.	..				

### TRADING IN PRODUCE PRICES

### CANADIAN PRODUCE

### AMERICAN CENTRES

Montreal, July 6.—The markets this morning did not show the strong rally in wheat and there was only a quiet demand. So far as could be ascertained, prices remained steady all round, though in some instances there was a tendency to advance. This was especially the case in dairy produce, butter and eggs both showing a tendency to weaken, and it is expected that a lowering of prices will take place in a day or two. There is a quiet demand, with the increase in the demand for fruit. Still there is a fairly good quantity in request. Grain is steady, but slightly softer. Today's quotations are:—

**OATS**—Car lots ex-store, No. 1, 2, Canada Western, 37 cents to 37 1/2 cents; No. 3, 36 to 37; No. 4, 35 to 36; No. 5, 34 to 35; No. 6, 33 to 34; No. 7, 32 to 33; No. 8, 31 to 32; No. 9, 30 to 31; No. 10, 29 to 30; No. 11, 28 to 29; No. 12, 27 to 28; No. 13, 26 to 27; No. 14, 25 to 26; No. 15, 24 to 25; No. 16, 23 to 24; No. 17, 22 to 23; No. 18, 21 to 22; No. 19, 20 to 21; No. 20, 19 to 20; No. 21, 18 to 19; No. 22, 17 to 18; No. 23, 16 to 17; No. 24, 15 to 16; No. 25, 14 to 15; No. 26, 13 to 14; No. 27, 12 to 13; No. 28, 11 to 12; No. 29, 10 to 11; No. 30, 9 to 10; No. 31, 8 to 9; No. 32, 7 to 8; No. 33, 6 to 7; No. 34, 5 to 6; No. 35, 4 to 5; No. 36, 3 to 4; No. 37, 2 to 3; No. 38, 1 to 2; No. 39, 1/2 to 1; No. 40, 1/4 to 1/2; No. 41, 1/8 to 1/4; No. 42, 1/16 to 1/8; No. 43, 1/32 to 1/16; No. 44, 1/64 to 1/32; No. 45, 1/128 to 1/64; No. 46, 1/256 to 1/128; No. 47, 1/512 to 1/256; No. 48, 1/1024 to 1/512; No. 49, 1/2048 to 1/1024; No. 50, 1/4096 to 1/2048; No. 51, 1/8192 to 1/4096; No. 52, 1/16384 to 1/8192; No. 53, 1/32768 to 1/16384; No. 54, 1/65536 to 1/32768; No. 55, 1/131072 to 1/65536; No. 56, 1/262144 to 1/131072; No. 57, 1/524288 to 1/262144; No. 58, 1/1048576 to 1/524288; No. 59, 1/2097152 to 1/1048576; No. 60, 1/4194304 to 1/2097152; No. 61, 1/8388608 to 1/4194304; No. 62, 1/16777216 to 1/8388608; No. 63, 1/33554432 to 1/16777216; No. 64, 1/67108864 to 1/33554432; No. 65, 1/134217728 to 1/67108864; No. 66, 1/268435456 to 1/134217728; No. 67, 1/536870912 to 1/268435456; No. 68, 1/1073741824 to 1/536870912; No. 69, 1/2147483648 to 1/1073741824; No. 70, 1/4294967296 to 1/2147483648; No. 71, 1/8589934592 to 1/4294967296; No. 72, 1/17179869184 to 1/8589934592; No. 73, 1/34359738368 to 1/17179869184; No. 74, 1/68719476736 to 1/34359738368; No. 75, 1/137438953472 to 1/68719476736; No. 76, 1/274877906944 to 1/137438953472; No. 77, 1/549755813888 to 1/274877906944; No. 78, 1/1099511627776 to 1/549755813888; No. 79, 1/2199023255552 to 1/1099511627776; No. 80, 1/4398046511104 to 1/2199023255552; No. 81, 1/8796093022208 to 1/4398046511104; No. 82, 1/17592186044416 to 1/8796093022208; No. 83, 1/35184372088832 to 1/17592186044416; No. 84, 1/70368744177664 to 1/35184372088832; No. 85, 1/140737488355296 to 1/70368744177664; No. 86, 1/281474976710592 to 1/140737488355296; No. 87, 1/562949953421184 to 1/281474976710592; No. 88, 1/1125899906842368 to 1/562949953421184; No. 89, 1/2251799813684736 to 1/1125899906842368; No. 90, 1/4503599627369472 to 1/2251799813684736; No