

BONDS

Daily Investment News
St. John, Oct. 7th, 1913.Home Advice
from Long Ago

"If thou shouldst lay up
a little upon a little, and
shouldst do this often, soon
would this even become
a great store."

So wrote the Hesiod, the
oldest didactic poet of an-
cient Greece, in his poem
"Work and Days." This
contains good advice given
by his erring brother, who,
after wasting his patrimony,
applied to him for help.

Although written in the
eighth century before Christ,
many of the excellent rules
of economy and saving of
money are applicable to
modern society.

So appropriate is the ex-
act we have given at the
beginning of this advertise-
ment, that one would say
that Hesiod surely had the
advantages of our partial
investment plan of investment
mind when he wrote. Our
explanatory brochure is
free for the asking.

Mackintosh & Co.

ESTD 1878
Members Montreal Stock Exchange
Direct Private Wires
60 Prince Wm. Street, St. John.
Also at Halifax, Montreal,
Fredericton, New Glasgow.Y OF MAISONNEUVE,
P. Q.

% SCHOOL BONDS

due July 1, 1913

PRICE 100 AND INT.

ANTIC BOND COMPANY, LTD

Bank of Montreal Bldg.,
St. John, N. B.
Howard P. Robinson, President.
Tel. M. 2424.DOMINION FIRE
INSURANCE CO.parties in New Brunswick hold
policies in this company should,
the event of loss, communicate
with the company.J. M. QUEEN, St. John,
Sole Agent for New Brunswick,
(Succeeded by M. S. Sippell).

Fairweather & Porter

Real Estate Brokers

Money to Loan on Approved Freshet

List Your Properties Here

NO SALE. NO CHARGE

57 Prince Wm. St. Phone M502

METAL SHINGLES

FIRE AND LIGHTNING PROOF,
be laid over old roofs. Also Steel
clings, artistic designs. Steel Beams
Metal Lathing. Expanded Metal, and
other Bars.ESTY & CO.,
Selling Agents for Manufacturers,
49 Dock Street.

Paul F. Blanchet

CHARTERED ACCOUNTANT

82 PRINCE WILLIAM STREET

Telephone Connections St. John and Bathurst

MAPLE LEAF MILLING CO. LTD

Dividend Notice

Notice is hereby given that a divi-
dend of one and three-quarters per
cent (1 3/4 p. c.) has been declared
on the Preferred Stock of the Maple
Leaf Milling Company, Limited, for
the quarter ending October 4th, 1913,
payable October 15th, 1913, to share-
holders of record of October 4th, 1913.
Transfer books will be closed from
October 4th to October 17th, inclusive.
By order of the Board,
J. CARRICK, Secretary.

FINANCIAL AND COMMERCIAL NEWS AND COMMENT

CLOSING LETTER
ON MONTREAL
EXCHANGE

(F. B. McCURDY & CO.)

Montreal, Oct. 6.—The local market today was governed largely by conditions prevailing in London and New York. During the past week a number of developments of an unfavorable nature occurred and the markets of the world are feeling the effect. The action of the Bank of England in raising its minimum discount rate, the apprehension which exists in many quarters regarding the effects of the new American tariff and uncertainty about the new currency bill, all had some thing to do with today's weakness.

C. P. R. held its own fairly well, selling at 232 7/8 to 233 1/4 as compared with 233 1/4 at the close on Saturday. During the past week local traders have been specially active in C. P. R. stock. The announcement that the company was considering the formation of a land company was known here earlier than either in London or Berlin and traders here bought the stock, figuring that foreign buyers would consider the position of the stock improved by the announcement. The most active issue today was Brazilian Traction. It opened on the easy side at 92 3/4 and steadily declined to 91 1/2. There was a story here to the effect that some of the inside interests are rather desirous of having the price go lower although the reason for this has not been suggested.

R. & O. was a little lower, opening at 110 3/4 and selling down to 110 in the late trading. The company is understood to be doing a record year's business and the stock's inability to go to higher levels is due to the general condition of the market.

Montreal Power opened at 213 1/2 as against 214 at the close on Saturday and later it declined to 213. When the market shows any signs of weakening there are always some traders who will let go their higher priced stocks first.

Macdonald made a new low level for its present movement, selling down to 18 and closing at about the low. A number of local brokers take the view that after the market takes up any offerings which have been put on the market at present levels, stocks will advance. Others, however, think that the publication of an unfavorable statement regarding the position of the Spanish River Company will have a depressing effect upon Macdonald. Spanish River was firm at 15 1/2 to 16 and the preferred sold at 45 1/2 for a broken lot. No activity in these issues is looked for until the directors give their long promised statement.

Dominion Steel was steady at 45 1/2 to 46 1/2 and Scotia sold at 30. Considerable interest is being shown here by shareholders in the Canadian Iron and Steel Companies in the new U. S. tariff. It will be a long time yet before the effects of this tariff is known, but it is thought that it will mean greater competition for the Canadian market.

F. B. McCURDY & CO.

NEWS SUMMARY
AFFECTING
MARKET

(F. B. McCURDY & CO.)

New York, Oct. 6.—A flood of new capital issues is threatening to disturb money conditions in London says the Journal of Commerce. All South America is facing money crisis. Financial stress in India may be only beginning, says the Herald. The Supreme Court will render important decisions Oct. 20. Exporters of Europe are preparing to flood American markets with foreign products. The unexpectedly unfavorable bank statement, following the unsettling steel tariff reports, coming on top of decreasing railway earnings, will probably result in some liquidation in the stock market today. On weakness after declines in the standard railway list we would seek buying opportunities for turns. Weakness in U. S. Steel stock is expected. It will be advisable to buy good copper shares. Amal., St. Paul, S. P. GNO, and Erie will be bought on a scale down. On breaks we think it time to begin to pick up R. C. and U. P.

NEW YORK FINANCIAL BUREAU.

CHICAGO GRAIN AND
PRODUCE MARKETS.

(J. C. MACKINTOSH & CO.)

Wheat.

High. Low. Close

Dec. 86 1/2 85 1/2 86

May. 91 1/2 91 1/2 91 1/2

Corn.

Dec. 68 1/2 68 1/2 68 1/2

May. 70 1/2 70 1/2 70 1/2

July. 70 1/2 70 1/2 70 1/2

Oats.

Dec. 41 40 1/2 40 1/2

May. 44 1/2 43 1/2 44 1/2

Pork.

Jan. 19.85

May. 20.05 19.87 19.95

OLD RESIDENT DEAD
IN KINGSTON, ONTARIO.

Kingston, Ont., Oct. 6.—One of the city's oldest residents died today in the person of Mrs. Jean Douglas, widow of the late Robert L. Douglas, and daughter of Rev. Douglas L. Loring, pastor of the First Baptist church. Deceased was 86 years old, and had lived under six British sovereigns.

LAIDLAW & CO'S
CLOSING STOCK
LETTER

(J. C. MACKINTOSH & CO.)

New York, Oct. 6.—There was nothing in general news or immediate prospect on which to base expectations of any substantial recovery in the stock market and much to disturb the small holder of stocks. Professional traders are quick to take advantage of this situation and during the early dealings succeeded in forcing renewed liquidation on a considerable scale. The weakness of U. S. Steel, together with the apparent complete absence of so-called inside support of that issue, was the most disconcerting feature from a bullish standpoint. The selling was accompanied by reports of a further falling off in the steel business and of foreign competition. The latter perhaps was based largely on surmise but there is enough possibility behind the story to disturb confidence. The general list rallied but feebly when bear pressure was removed and bear forecasts professed to believe that the development of intense dullness in the afternoon was a bad sign. It is possible that this dullness reflected a continuation of forced selling for the time being, but there is little in the immediate situation on which to base the hope of any substantial recovery for the near future.

LAIDLAW & CO.

NEWSPAPERS ON
THE MARKET
SITUATION

(F. B. McCURDY & CO.)

New York, Oct. 6.—Times—There is little prospect now of any early improvement in the investment situation. Herald—The biggest bull point on the business and financial position is the fact that the tariff bill is out of the way and the road ahead is clear and most of the bear points are mere sound and fury. American—The country's financial and industrial leaders are not bulls on stocks. Sun—The security market reflects little or nothing which could be traced directly to the epoch-making change in the country's economic policy.

PRODUCE PRICES
IN CANADIAN
CENTRES

Montreal, Oct. 6.—CORN—Ameri-

can No. 2 yellow, 80 @ 81.

OATS—Canadian Western No. 2, 40 @ 40 1/2; No. 3, 39 1/2 @ 40; extra No. 1 feed, 38 1/2 @ 39.

FLOUR—Manitoba spring wheat patents, firsts, \$5.40; seconds, \$4.90; strong bakers, \$4.70; winter patents, choice, \$5.00; straight rollers, \$4.60 @ \$4.75; straight rollers, bags, \$3.05 @ \$3.10.

WHEAT—Bras 22; shorts 22 1/2; middlings, 22 1/2; moullie, 22 @ 32.

HAY—No. 2, per ton, car lots, \$12 @ \$13.00.

POTATOES, 70.

LONDON MARKET.

(F. B. McCURDY & CO.)

Opening—Atch 92 1/2; Bo 94 1/2; CPR 233 1/2; Co 58 1/2; Den 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

2 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

3 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

4 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

5 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

6 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

7 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

8 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

9 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

10 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

11 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

12 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

1 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

2 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

3 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

4 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

5 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

6 p. m.—Atch 93 1/2; Anc 36 1/2; Atch 93 1/2; Bo 94 1/2; CPR 232 1/2; Co 58 1/2; St 104; Den 28 1/2; Erie 28 1/2; Kt 21; N Y 104 1/2; Pa 112 1/2; Rg 16 1/2; Sr 22 1/2; St 104; Up 157 1/2; Us 57 1/2; Acp 75 1/2; Bras 92 to 93.

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DOW JONES CO'S
SUMMARY OF
NEWS

(J. C. MACKINTOSH & CO.)

New York, Oct. 6.—New Haven for 1913 reports 4.96 per cent. on capital stock against 7.48 per cent. in 1912. Road shows deficit of \$4,564,235 for year.

Representative manufacturers and merchants believe there will be only orderly readjustment under new tariff.

Senator Norris announces currency bill as partisan measure.

Orange Judd, American agriculturist, estimates shortage of five grain staples at 1,250,000 bushels.

Annual convention of American Bankers' Association begins today at Boston.

Interstate Commerce Commission holds first fall conference today since summer recess.

Norfolk and western August surplus after charges \$558,344; decrease 229,094.

Twelve Industrials declined 0.20 per cent. Twenty Railroads declined 0.10 per cent.

Americans in London irregular, 1-2 up to 1 lower.

J. C. MACKINTOSH & CO.

NOON LETTER ON
NEW YORK
STOCKS

(F. B. McCURDY & CO.)

New York, Oct. 6.—The market opened active and weak, new low figures for the present decline being made on many issues. The main pressure continued as for some time past to be exerted against Steel, of which at present the supply seems to be unending, and this stock was forced steadily down to 56 1/4, or over 10 points below the price it sold some six weeks ago. At no time has it shown any rally. Declines of a point and a half to two points were general throughout the active list. The pressure has now been relieved, but stocks show no tendency to rally, and as a rule within small fractions of their lowest of the morning. There was no special news to account for the decline, and the market seems to be falling of its own weight.

Sales to noon 245,000; Bonds \$1,029,500.

E. & C. RANDOLPH.

CHICAGO GRAIN
AND PRODUCE
PRICES

(F. B. McCURDY & CO.)

Chicago, Oct. 6.—Wheat—Foreign news was disappointing and prices sagged lower with a majority of the commission houses and local professionals pressing the selling side. A fair rally followed the break, but failed to hold as Snow came out with a statement showing 732,000,000 bushels as the total crop for the country, materially exceeding all expectations of the trade and compared with 730,000,000 last year. Should government confirm any such total it means that we must seek an expert quickly in order to dispose of our large surplus.

Corn—Easier despite heavy rains over belt, the leading bulls being on the selling side and induced considerable liquidation. Believe prices will work higher.

Oats—Fears of Canadian oats are still the dominating influence and until this is removed there appears to be little good on the buying side.

Provisions—Easier for lard, steady for ribs trade small.

A. O. SLAUGHTER & CO.

LIVERPOOL COTTON.

(F. B. McCURDY & CO.)

Wheat opened easy 1/4 off; corn opened quiet 1/4 off.

1.30 p. m.—Wheat easy 1/4 off; corn weak, 1/4 off.

CLOSING LETTER
ON COTTON
MARKET

(F. B. McCURDY & CO.)

New York, Oct. 6.—Lower Liverpool cables, bearish foreign trade and crop advices and the appearance of clearing weather in the southwest over Sunday inspired more aggressive selling in the cotton market today, and after opening easy at a decline of 13 to 15 points, active months sold 22 to 23 points under the closing figures of Saturday. For practically the first time in over a month, this morning's weather map showed generally nice weather in the belt for the preceding 24 hours, following general rains in the southwest on Saturday. Rallies of 12 to 14 points helped to find considerable cotton for sale and the undertone during the afternoon was more or less unsettled.

W. W. PRICE.

LIVERPOOL COTTON.

(F. B. McCURDY & CO.)

New York, Oct. 6.—Due, 8 to 9 higher. Opened steady, 7 1/2 to 9 higher.

12.15 p. m.—Quiet 5 to 6 higher on near and 6 to 8 1/2 on late.

Later cables 1/2 higher than 12.15 p. m.