

NON-TAXABLE SECURITIES

We have to offer
ST. JOHN STREET RAILWAY
5 per cent. Bonds Due 1925
Price on application

N. B. TELEPHONE STOCK
Price \$10.00 per share
Paying 6 per cent. Dividends

W. F. MANON & CO
INVESTMENT BANKERS
45 Princess Street
ST. JOHN, N. B.
Phone, Main 2058.

Listed Stocks

Our Circular No. 459, gives valuable information regarding eighty-one issues of railroad and industrial stocks listed on the New York Stock Exchange. The data includes the amount of stock, highest price, annual dividend rate, percentage earned for the last year, high and low prices for 1908, etc. 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 data includes the amount of bonds, highest price, annual dividend rate, percentage earned for the last year, high and low prices for 1908, etc. We classify the different issues as follows: Investment, Semi-Investment and Speculative.

We execute a commission order on the New York Stock Exchange. We allow interest on daily balances, subject to draft, or on money placed with us pending.

SPENCER TRASK & CO.
Investment Bankers,
William and Pine Streets, New York
Branch Office, Albany, N. Y., Chicago
Ill., and Boston, Mass.

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

Individual investors may have our
advice at all times on matters affecting
the purchase and sale of securities.

Write at once for the latest Review.

J. S. BACHE & COMPANY,

Bankers
42 Broadway, New York
(Members New York Stock Exchange)

Occidental Fire

INSURANCE COMPANY
NON-TAXABLE
Assets \$1,000,000
E. L. JARVIS,
General Agent for New Brunswick
Agents: Windsor, N. B.

INVESTMENTS DEVELOPED
AND FINANCED.

The H. R. McLELLAN CO. LTD.

Pugley Building,
41 PRINCE STREET,
ST. JOHN, N. B.

Dr. John G. Leonard,

DENTIST.
Phone Main 2131.
15 Charlotte street, St. John.

HOTELS

The ROYAL

Saint John, N. B.
RAYMOND & DOHERTY,
PROPRIETORS

Victoria Hotel

Grand King Street
ST. JOHN, N. B.

Electric passenger elevator and modern
improvements.

D. W. McCormick, Proprietor.

FREDERICKSON'S LEADING HOTEL
IS THE

BARKER HOUSE

QUEEN STREET

Centrally located, large and sample
rooms, private baths, electric lights and
bells, hot water heating throughout.

I. V. MONAHAN, Proprietor

WAVERLY HOTEL

FREDERICKSON, N. B.

The best \$10.00 a day Hotel in
New Brunswick. Some of our best
rooms \$1.50 per day. Electric lights
and steam heat throughout.

JOHNSTON and DEWAR, Prop.
Regent St., Fredericton, N. B.

LONDON GUARANTEE & AC-
CIDENT COMPANY, LTD.

London, England.
Assets \$3,650,000
Employers Liability Guarantee
Bonds, Accident, Sickness Policies.
Phone 1533.
CHAS. A. MACDONALD,
Provincial Manager.

NEW YORK BANK STATEMENT.

By direct private wires to J. C. Mac-
intosh & Co.

Reserve, increased \$5,743,275; Less
U. S. increased \$5,737,625; Loans, de-
creased, \$25,589,200; Specie decreased
\$4,416,500; Legal Tenders, increased
\$2,015,200; Deposits decreased \$32,577-
600; Circulation increased \$338,900.

MONTREAL STOCK MARKET

By direct private wires to J. C. Mac-
intosh & Co.

Morning Sales.

Crown Reserve 100@595; 100@595;
500@595; 100@595; 500@595;
250@595; 100@595; 100@595;
Col. Cotton 25@60; 100@60; 500@60;
100@61; 100@61.

Dom. Coal Com. 25@91 3/4; 50@91
1/4; 150@91 3/4; 25@92; 50@92; 35@
92; 75@92 1/4; 50@92 1/2; 100@92 1/2.

Dom. Iron Com. 145@59 3/4; 100@
59 1/8; 105@59 3/4; 150@59 1/2; 210@
59 3/4; 200@59 1/2; 100@59 3/4; 25@
59 3/8; 100@59 3/4; 400@59 7/8; 25@
59; 100@59 7/8; 200@59 7/8; 200@60;
475@59 7/8; 345@60; 130@60; 165@
60; 575@60; 125@60 1/8; 275@60 1/4;
100@60 1/8; 50@60 1/4; 25@60 1/8;
25@60 1/4; 100@60 1/8; 455@60 1/4; 225@
60 1/4; 150@60 1/8; 200@60 1/4; 100@
60; 100@60 1/8; 25@60; 25@60 1/8;
50@60; 50@60; 25@59 7/8; 5@60; 435@
60; 25@60; 50@59 7/8.

Dom. Iron Pfd. 50@133 1/2;
Dom. Iron Bonds 4000@95 3/4;
Ill. Pfd. 25@93 1/2;
Lake of the Woods 50@142; 25@
141 7/8; 25@142; 50@142; 50@142; 75@
141 7/8; 25@142;
Mackay Com. 100@93; 25@93;
Mont. Power 50@125; 105@125; 10
@125 1/8; 25@125;
Mont. St. 25@210; 62@210; 25@210;
Mont. Cotton 1@130;
N. S. Steel Com. 50@73; 10@73; 25@
74; 50@74; 40@74; 25@75;
Ogilvie Com. 25@138 1/2; 25@138 1/2;
1-2; 1@138; 25@138 1/4; 50@138 1/4;
R. & Co. 1@85 3/4;
Rub. Com. 25@103; 50@103 3/4; 50
103 1/2;
Soo Ry. 25@141;
Tor. Ry. 3@124; 50@125;
Tex. Com. 100@77 3/4; 10@77 3/4;
Mont. Bank 100@252; 10@252 1/4;
75@252 1/4;
Commerce 8@186; 2@186.

MONTREAL STOCK EXCHANGE

By direct private wires to J. C. Mac-
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Miscellaneous.

Bell Telephone. 146 1/4
Can. Pac. Rail. 187 1/8
Can. Converters. 45
Molson's. 60 5/8
Detroit United. 68 1/4
Dom. Tex. Com. 77 1/2
Dom. Tex. Pfd. 108 1/2
Dom. Coal. 92 1/4
Dom. I. and S. 60
Dom. I. and S. Pfd. 133 1/2
Dom. I. and S. Bonds. 95 1/4
Hal. Elec. Tram. 92 1/4
Ill. Ind. Trac. 92 1/4
Lake Woods Com. 140
Minn. St. Paul SS. Mar. 141 1/4
Mexican. 72 1/2
Rio. Concan. 88 1/2
Mont. H. and P. 210 1/2
Mackay Com. 93 1/2
Mackay Pfd. 92 1/4
Nipissing. 11 1/4
N. S. and C. Com. 75 1/4
Ogilvie Com. 138 1/2
Quebec Trac. 66 1/2
Rich. and Ont. Nav. 86 5/8
Sao Paulo Tram. 145 1/4
Shawinigan. 124 1/4
Toronto St. Rail. 123 1/2
Twin City Rpd. Trst. 109 1/2
Toledo Elec. 91 1/2
Winnipeg Elec. 187

Banks.

Commerce. 185
Hochelaga. 146 1/4
Montreal. 201
Molson's. 200
Merchants. 166 1/2
Nova Scotia. 277 1/2
Quebec. 124 1/4
Royal. 28 1/2
Toronto. 220 1/4
Township. 164 1/4
Union of Canada. 135

NEWS SUMMARY.

By direct private wires to J. C. Mac-
intosh & Co.

Proposal for new freight subway in
New York supposed to be affiliated
with the Amsterdam company holding
present cable subway goes to public
service board.

Duns Review says reports from
iron and steel trade maintain their
buoyant character.

Beth Steel will issue \$7,500,000 six
per cent five year sinking fund gold
notes.

Great Northern orders 1,000 cars
from Pressed Steel Car Company and
New York Central.

Norfolk and Western and other
roads are also buying rolling stock.

Tennessee reports great damage
and heavy death toll as result of the
storm.

Difference of policy on curtailing
production still depressing copper
markets.

Norfolk and Western making a large
gross and net in its history.

Tin plate strikes collapses.

American Bridge Company now
operating 50 per cent of capacity.

Anthracite coal trade late but pick-
ing up rapidly.

Banks lost \$5,847,000 on week's cur-
rency movement.

CLOSING COTTON LETTER.

By direct private wires to J. C. Mac-
intosh & Co.

For a short time this morning the
tone of the cotton market was heavy
and prices dropped 8 points below
last night's closing. On the decline
however, the irrefragable New Or-
leans contingent reappeared as heavy
buyers, catching the room's profes-
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up to from 8 to 10 points above last
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