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THE MONTREAL STOCK MARKET (Furnished by J. M. Robinson & Sons.)

Morning Sales. Dom. Iron pit-150@124 1/2, 10@124. Montreal Power-150@122 1/2, 125@122 1/2, 10@122 1/2. Porto Rico-25@46 1/4. Dom. Iron-175@44 1/2, 1355@44 1/2. 150@44, 100@44 1/2. Illinois Pfd-10@93 3/4, 30@94. Textile-135@71, 175@31 1/2, 50@31 1/2. C. P. R.-100@181 1/2, 50@181 1/2. Wood-25@115. Ogilvie-25@125 1/2. Paper-10@125. Scotia-75@87 1/2. Crown-135@34 1/2, 500@34 1/2, 25@34 1/2. Dom. Iron Bonds-1000@92 1/2 and interest. 4000@94 flat. Mackay-10@80. Penmans-25@54. Rubber Bonds-5000@98 1/2 flat; 1000@99 flat. Quebec Ry-2@52, 4@52 1/2, 35@53. Toronto Elec-11@24 1/2. Dom. Coal-25@74 1/2. Twins-20@105. Mexican-25@68. Bell Telephone-27@148 1/2.

NEW BONDS WELL RECEIVED BY PUBLIC

Halifax, N. S., June 20.—The issue of the new bonds made by the Nova Scotia Steel and Coal Co., Ltd., has been well received by the investing public. A very large part of the bondholders have already applied to exchange their bonds for the new securities of the company. It is expected that practically all of the old bonds will be exchanged. The applications already received for purchase and exchange indicate that the amount of bonds received for the Canadian market will be insufficient to supply the demand. The lists close at 4 p. m. on Tuesday at the office of the Eastern Trust Co., Halifax, but for the convenience of bondholders in Ontario and Quebec arrangements have been made by which applications for exchange or purchase received by the banks named in the advertisement or handed into any broker before 4 p. m. on Tuesday will participate in the allotment. All the present outstanding bonds will be immediately called and those not exchanged will be paid off at once so that the new 5 per cent. bonds will be a first charge on all the iron ore areas, coal, mines, steel and iron plants and other property of the company in Canada and Newfoundland. The bonds rank among gilt edged securities and we are not surprised that they are being so favorably received by investors.

COBALTS AT CLOSE. Chambers, 5lb; Cob. Con., 37 asked 40; Reddick, 15 asked 15; Everett Lake, 28 asked 29; Floyd, 10 1/2 asked 34; Kerr, 7 3/4 asked 8; Rose, 7 7/8 asked 8; Mick, 30 asked 45; Nm, 40 asked 45; Nancy Helen, 50; Pete Lake, 24 asked 26; SR Lead, 11 asked 12; Queen, 35 asked 40; Brothway, 130 asked 132; Temisk, 59 asked 92.

C. P. R. COMMON STOCK. New York, N. Y., June 19.—For the present fiscal year the Canadian Pacific will show about a 2 1/2 per cent increase on common stock against 10 1/2 per cent in the previous year.

PACIFIC CROPS IMPROVING FAST. New York, June 19.—The crop situation on the Pacific coast is rapidly making up lost ground.

AMERICAN STOCK TRANSACTIONS; MANY SIGNS OF DISORDER IN WALL STREET

Table with columns: Sales, Opening, High, Low, Close. Lists various stocks like Amalgamated, American Car and Foundry, American Locomotive, etc.

Announcement

We announce the opening of our offices at 111 Prince William Street, St. John, N. B. (Chubb's Corner) We have established direct private wire connection with New York, Boston, Chicago, Montreal and Toronto, and on and after Monday, June 21st, will be prepared to execute promptly and efficiently orders for the purchase or sale of Stocks, Bonds, Cotton, Grain or Produce listed on the Exchange of these cities.

In our Investment Department we buy and sell, without commission charge, listed Bonds, Debentures and Investment Stocks. Send for our list of offerings. J. C. MACKINTOSH & CO., Members Montreal Stock Exchange Telephone 2329, 111 Prince William Street, St. John, N. B.

NOVA SCOTIA STEEL & COAL NEW "FIVES"

If you intend subscribing to the new issue of Nova Scotia Steel and Coal Company 5 per cent. First Mortgage Bonds the form below will prove convenient. Simply cut it out, fill in and send or mail it to the Eastern Trust Company St. John, N. B. The lists close at 4 p. m. on Tuesday, June 22nd, 1909.

To The Eastern Trust Co., W. F. MAHON & CO., St. John, N. B. I enclose herewith the sum of \$..... being the deposit of 10 p. c. payable on application for \$..... of the new 5 p. c. First Mortgage 50-year Gold Bonds of the Nova Scotia Steel and Coal Company, Limited, at par, and I hereby request you to allot me that amount of Bonds, and I agree to accept and pay for the same, or such portion thereof as may be allotted to me, on the 15th day of July, 1909, upon the terms and conditions of your notice of the 15th day of June, 1909.

LOCAL BONDS AND STOCKS.

British... 157 1/2 157 3/4 Commerce... 183 183 1/2 Nova Scotia... 283 283 New Brunswick... 278 273 Royal... 285 282 Union Halifax... 174 171

Halifax Tram... 103 100 St. John Tram 1st... 103 100 St. John Tram 2nd... 102 100 N. S. Coal... 109 109 Porto Rico Ry... 85 83 Camaguey Co... 84 81 West Canada F. Mills... 104 102 Stanfield... 104 99

Acadian Sugar Pfd... 100 95 N. S. Telephone... 114 110 1/2 N. B. Telephone... 105 102 Trinidad... 78 74 Camaguey... 50 47 Smart Bag Pfd. (Cum)... 103 99 Stanfield Pfd... 102 98 1/2

GOLD EXPORTS TO GERMANY. New York advices state that gold exports to Germany are expected in the near future.

MANY SIGNS OF DISORDER IN WALL STREET

New York, N. Y., June 20.—The vulnerable position into which the stock speculation had run left it open to the effect of a number of factors which developed last week and which precipitated a sharp reaction and more signs of disorder in the liquidation than has been seen since the cut in steel prices in February broke the market. That prices since the February break had risen almost continuously, with only insignificant reactions at any time to interrupt it, and that speculation had become greatly extended at a level of prices which, in itself, awakened doubts of its stability, are facts for first consideration in estimating the significance of the reaction as an expression of opinion on prospects for financial and industrial affairs. There were considerations operative which modified, to a degree, the confidence in those prospects but the hopeful feeling in that respect, nevertheless, remained predominant. Large responsibility for upsetting confidence in the speculative position was assigned, quite generally to the course of the plan to secure admission of United States Steel to the Paris Bourse, and the real importance of this project or of its failure to the financial and investment position of the corporation inordinate when other objects began to arise to the success of the project. The persistence of favorable advices from the steel trade was not sufficient effect to overcome this influence on United States Steel. Regarding the copper trade situation there developed some uneasiness, which carried its influence, by inference, into other metal trades. Another subject that loomed upon the speculative attention was the striking in the movement against incorporation. The culpability admitted in form by the sugar refining company, in the compromise of the suit against it of the Pennsylvania Sugar Refining Company, presented a serious question in seeking the enforcement of laws against corporations. President Taft's recommendation of a tax on corporate earnings and a corresponding amendment authorizing an income tax, was not, in itself, regarded as formidable in its import, but the incidental feature involving widespread inequalitarian powers into the accounts and business of corporations aroused fears of serious consequences. Money rates were not greatly altered through the week. Crop advices were favorable in the main and not calculated to depress securities.

JOE MADDEN WINS \$5,000 AT GRAVESEND

Gravesend, June 19.—S. C. Hildreth today added another stake to his already long list when his colt, Joe Madden, won the \$5,000 Brooklyn Derby, a mile and a half, at Gravesend. The colt was held a favorite at 1 to 2, and was well played, though others were heavily backed. The pace in the early running was extremely slow. The time for the first three quarters being 1:20. County Fair went out to make the pace, followed by Fayette and Joe Madden. County Fair continued to lead at the end of a mile. Here Fayette moved up into the lead and at once was joined by Joe Madden. These two settled down to a sprint of a quarter of a mile and Joe Madden outran Fayette. Sanctus had a walk-over in the steeple chase. Fourth race, the Brooklyn Derby, for three-year-olds, mile and a half, \$5,000 added: Joe Madden, 126, (Dugan), 10 to 2, out won; Gayette 122 (Orville), 8 to 5, out, second; County Fair, 111, (Butwell), 40 to 11 and 3 to 1, third. Time 2:37.34. Only three starters. Fifth race, three-year-olds and up, selling, one mile and three sixteenths, \$500 added: Hill Top, 101, (McMahey), 3 to 5 and out won; St. Joseph, 111, (Grand 7) 2, even and 1 to 3, second; Mark Anthony II, 111, (Seville) 12 to 1, 3 to 1, and even, third. Time 2:01. Sixth race: Maidens, two-year-olds, selling, five and a half furlongs, 400 added: Sandrian, 104, (Dugan), 5 to 1, 2 to 1, and even won; Coonskin, 90, (Glass), 5 to 1, 2 to 1 and even, second; Mark sponserful, 96, 8 to 1, 3 to 1 and 8 to 5, third. Time 1:09. Seventh race, about six furlongs. Demand, 128, (Butwell), 6 to 5, 2 to 3 and out won; Prince Gal, 105, (Upton), 1 to 5, 4 to 5, 1 to 3, second; Alveco, McCassey, 80, 1 to 5, 2 to 2, even third. Time 1:09 3/4.

COTTON FIGURES BULLISH

Furnished by J. M. Robinson and sons, St. John, N. B., private wire telegram.— New York, June 19.—Cables were about as expected. Week-end figures were bullish and wire accounts were good and crops accounts are improving. The English trade seems to expect no extension of short time in Lancashire, domestic trade accounts are particularly encouraging. On the whole, this morning's news was near enough to a stand-off to promote no fresh operations on either side of the account for over the week-end aside from a disposition on the part of local scalpers to take the short side on the theory that good weather over Sunday night would bring liquidation with the approach of the July bureau. Owing to this tendency, the market after opening one point lower to 2 points higher eased off to a net loss about 2 to 3 points with trading very dull and prices irregular within a range

THE LISTS WILL CLOSE AT 4 P.M. ON TUESDAY, THE 22nd DAY OF JUNE, 1909.

THE NOVA SCOTIA STEEL and COAL COMPANY, Limited.

APPLICATIONS will be received by THE EASTERN TRUST CO. OF HALIFAX, NOVA SCOTIA, up to June 22nd, 1909 for 5 p. c. First Mortgage Bonds of The Nova Scotia Steel and Coal Company, Limited, at Par. Payable as follows: 10 p. c. on application; balance with accrued interest on July 15th, 1909.

THE Bonds offered are part of an issue of \$6,000,000 secured by a First Mortgage upon all the ore, coal, timber and other lands, buildings, mines, minerals, collieries, smelting furnaces, steel mills, coke ovens, rolling mills, forges, coal and other fixtures, plant, machinery, patents, railways, wharves, rolling stock, powers, rights, revenues, privileges, exemptions and franchises (present and future acquired) of the Company in Canada and Newfoundland. The Bonds are 50-year Gold Bonds with a Cumulative Sinking Fund of 1-20 p. c., commencing on January 1st, 1911, and are redeemable at any time by the Company before maturity at 105. The interest coupons will be payable half-yearly at par at Montreal, Toronto, Halifax and Boston.

The mortgage securing the Bonds covers among other things the Iron Ore and Coal deposits of the Company, which alone are estimated to represent in value many times the amount of the issue of Bonds. The earnings of the Company for the past three years have been as follows: 1906, \$960,281.03; 1907, 944,790.66; 1908, 734,791.53. Total, \$2,639,773.22.

An average for the three years of \$879,924.44, equivalent to about three times the interest on the entire issue of Bonds. The accounts of the Company for the past three years have been audited by Messrs. Price Waterhouse & Co. of London, England, and their certificate can be seen at the office of The Eastern Trust Company, Halifax.

A part only of the Bond issue has been reserved for the Canadian market, the balance being placed elsewhere. The present Bondholders of the Company whose Bonds are to be redeemed at 110 are to be given the privilege of exchanging their present holdings at 110 for the new Bonds, at par, or the 6 p. c. Debenture Stock of the Company at par, accrued interest to be adjusted; and the Directors will, out of the Bonds available for the Canadian Market first allot those applied for by the present Bondholders and allot the balance among the other applications received pro rata.

All Bondholders who wish to avail themselves of the privilege of exchanging their Bonds are to communicate their wishes to the undersigned on or before June 22nd, 1909, stating what number of Bonds they wish to exchange, whether their present holdings of Bonds are First Mortgage or Consolidated Bonds and what securities, whether Bonds or 6 p. c. Debenture stock, they desire to receive in exchange. Applications for purchase of Bonds must be for multiple of \$100 and accompanied by a deposit of 10 p. c. on the amount of the application. (No deposit is required in the case of applications for exchange of Bonds.)

In case of partial allotment, the surplus deposit will be applied towards the amount payable on July 15th, failure to pay which when due will render the deposit liable to forfeiture. Interim certificates will be issued pending the engraving of the Bonds. Applications should follow one or other of the following forms:—

FORM NO. 1. Application For EXCHANGE. To The Eastern Trust Company, Halifax, N. S.: I hold _____ Bonds of the par value of \$_____ of the Nova Scotia Steel and Coal Company, Limited. I desire to exchange them for _____ of that Company, on the terms of your notice dated June 11th, 1909, and I agree to accept the same, or such part thereof as may be allotted to me. Dated at _____ this _____ day of June, 1909. Signature _____

FORM NO. 2. Application For PURCHASE. To The Eastern Trust Company, Halifax, N. S.: I enclose herewith the sum of \$_____ being the deposit of 10 p. c. payable on application for \$_____ of the new 5 p. c. First Mortgage 50-year Gold Bonds of the Nova Scotia Steel and Coal Company, Limited, at par, and I hereby request you to allot me that amount of Bonds, and I agree to accept and pay for the same, or such portion thereof as may be allotted to me, on the 15th day of July, 1909, upon the terms and conditions of your notice of the 15th day of June, 1909. Dated at _____ this _____ day of June, 1909. Signature _____

Printed forms of application may be obtained from any Branch of The Union Bank of Halifax, The Bank of Nova Scotia, the Metropolitan Bank, The Royal Bank of Canada, the offices of the Nova Scotia Steel and Coal Company, Limited, at New Glasgow, North Sydney, Quebec or Montreal, or from

The Eastern Trust Co., Halifax and St. John, Canada.

15-6-6

A.O.H. WIN E... NO... There was nothing about evening's game to call for of street signs, but it was a civic affair, and will probably historic on that account. Fairville A. O. H. had planned for the 21st of June when the West Siders had two runs. Acting-Umpire Howe cast his eyes to the remarked that he had seen a man that the 21st of June be the longest day of the had the game go on. There was some parley the Hibernians took the they probably did the M themselves for going out a the St. Johns busted across six runs which they knew time must be somewhere a made the final score to O. H. settled back into the. It was lax pitching which the St. Johns to score by opening inning. Downing men with pitched balls, two passed in the period, the two runs. Cregan was man up. He was hit by the boy tapped the leather, and first on a fielder's choice drawing the attention. Do four balls; and the bases. When Breen was hit, Cregan in with the first score followed him when Cullins rods. Doherty, Breen and were mentioned Daley. Downing and Kelly batted of by Keefe at second and at first. With only one hit, and directly responsible for run scored three times in the first. Downing and O'T their way around on error exception of one steal by and both scored. Cullin linan allowed to get thru McKinnon batted the ball left, but was stranded, who reached first on Daley being caught while trying second harbor. St. John owed it chiefly to that they got more a third. That worthy batted three ground balls to the ends of his thumbs, a boy all the way around and Doherty three quarters. Keefe fielded no inning, and had two assists. Doherty dropped a fly to directed to him in the and with a pass issued to Keefe hit apiece, by Harrington.

THE WAR OF BETWEEN

Jack Johnson has hurriedly written challenge at J. J. Fries, much to the renewed of veteran ring fight. The says he will fight Jeffries round to fifty within two a purse of \$50,000 for his a side bet of \$10,000. He a that this proposition will for ten days, in which per is at liberty to cover an 000 forfeit Johnson says ready posted. Men who his pugilism for years say that son of Jeffries were in side-sleeping. Johnson know they said, that Jeffries w for at least six months, that a \$50,000 guarantee. draw, as the negro's end on the face of it when it that Jeffries in condition entitled to receive as mu more money than the a champion. If a purse of \$5 be hung up, they argu would believe for a momen fries would consent to have three-fifths of the m Why Not a Finish "If Johnson wants to said a former manager of champion pugilists, "why offer to fight to a finish, the draw, winner take a Jeffries refused to cover forfeit the public would be a true line on the situat posted \$5,000 here several the money was covered Ketchel and is now in th a stakeholder to go as a

DIAMOND DUS

Manager Frank Bowerm ed up Hosen Siner, the 4 man of the Monmouth Illi league club. He beat out S of St. Louis and Capt. J both of whom had their