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If your money will earn 6 per cent. and you get but 3 per cent. for it, that's not very good business—is it?  
We offer CEREAL MILLING CO. Ltd., 6 per cent. Bonds in \$100, \$500 and \$1,000 denominations at Par and Interest.  
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W. F. MAHON & CO.  
Investment Bankers.  
92 Prince William Street.  
Phone 2058. ST. JOHN, N. B.

### Listed Stocks

Our Circular No. 453, gives valuable information regarding forty-four issues of railroad and industrial stocks listed on the New York Stock Exchange. The data includes the amount of stock outstanding, annual dividend rate, interest in coupon or stock, 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 outstanding, the denominations, whether in coupon or stock, etc. 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 its investment.

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)

### "S. S. May Queen"

This popular steamer leaves St. John, N. B., Wednesdays and Saturdays for Grand Lake and Salmon River at 8 a. m., returning Thursdays and Mondays, touching at Gagetown. This is the most beautiful and picturesque route in the Maritime Provinces, also the best hunting ground for moose and caribou, ducks, snipe and partridge. Good trout fishing near Chipman. Good hotel accommodation can be procured at Chipman, and small parties can be accommodated on board the steamer.

R. H. WESTON, Manager.

### DOMINION ATLANTIC RAILWAY

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.

### N. B. Southern Railway

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

### SCENIC ROUTE.

Steamer Maggie Miller leaves Millidgeville for Summerville, Kennebecasis Island and Baywater d. y. (except Saturday and Sundays) at 6.45 and 9.30 a. m., 2, 4, and 6 p. m. Returning from Baywater at 6.7.30 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 7 p. m. Returning at 5.30, 7 and 10.30 a. m., 3.15, 5.45 and 7.45 p. m.

JOHN MCGILDRICK, Agent.

### CANADIAN PACIFIC

### SUMMER TOURIST TICKETS

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### St. John to Vancouver

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W. B. HOWARD, D. P. A.

C. P. R., St. John, N. B.

## ALARM IN WALL STREET OVER CROP REPORT CROP REPORT RESULTS IN INCREASES

**Sensational Rise in Wheat Follows the U. S. Government Bulletin on State of Crop—Showers in Stricken Districts**

New York, N. Y., July 9.—Prices of stocks advanced today in view of the showing of the government crop report which it has developed by the course of liquidation of weak speculative accounts to which it has been subjected and by the building up of a short interest of sufficient magnitude to afford an effective absorption power by its necessities.

The movement of the price of wheat today left no room for debate that the speculation had failed to appreciate adequately the amount of damage disclosed by the government report to spring wheat. The compensating advantage of the good promise of the winter wheat and the heavy rain showers in the drought stricken district did not prevent sensational advances in the price of the cereal. The subject had lost its power, however, to induce effective liquidation of stocks. Outside the wheat market the stock market had the corn crop promise as an additional factor of amelioration to consider. The crop report for wheat was admittedly an unfavorable factor on stock market status and was disregarded. Only fractional portions of the day's extreme gains were realized in taking profits.

The bank statement showed wide discrepancies between the average and the actual changes than had been disclosed since the double showing of the statement. The decrease in the average surplus reserve of \$6,751,000 was transformed into a loan decrease of \$7,272,400 compared with an actual decrease of \$24,000,000. The increase in the average surplus reserve of \$15,000,000 in cash holdings while the actual gain reached \$3,854,300. The deposit item is the only one that shows appropriate correspondence. The heavy drawing down of the deposits of the institutions outside the clearing house which include the trust companies.

Bonds were steady. Total sales, par value, \$330,000.

U. S. bonds were unchanged on call, during the week.

## REPORTS ON B. C. SALMON SEASON

Washington, July 9.—Consul Abraham E. Smith of Victoria, in reporting that the salmon season opens in British Columbia on July 1, reviews the prospects:

It is stated fifty-six canneries will be operated in 1910, of which twenty-two are located on the Fraser River, twelve on Skeena River, eight on River Inlet, four on Naas River and ten in outlying districts. The pack of all kinds of salmon on the Fraser River this season is expected to range from 175,000 to 250,000 cases, the difference in the figures representing the different opinions of various canners. The pack of sockeyes on the Fraser is variously estimated at from 100,000 to 150,000 cases. The estimated pack of all kinds of salmon for British Columbia is between 500,000 and 600,000 cases. At the twenty-two canneries which will be operated on the Fraser River arrangements are being made now for the opening of the sockeye fishing season. Preparations are being made for establishment of two salmon hatcheries on the west coast of Vancouver Island.

Under the direction of an American scientist of California for the past eight years, the salmon-packing industry of British Columbia has been developed to greater extent than ever before. This American expert, however, having recently received the appointment of State Fishery Commissioner of California, has resigned his position in British Columbia to take effect Aug. 1, 1910. His official report of the pack for 1909 in British Columbia was 967,920 cases of salmon of forty-eight pounds each, of the approximate value of \$5,600,000.

### CLOSING COTTON LETTER.

By direct private wires to J. C. Mackintosh & Co.

New York, July 9.—Liverpool closed 3 up. Sales 6,000. New York opened two down, sold off 6 points on evening up over end of the week. Quiet Saturday. For the last two or three weeks crop reports have been less unsatisfactory showing no rain in Texas and Oklahoma and unless better reports are forthcoming soon a buying movement will set in and carry prices very much higher. Trade conditions are the only drawback to this. Spinners both American and foreign reporting curtailment. Market closed steady at about opening prices.

JUDSON & CO.

### NEW YORK BANK STATEMENT.

By direct private wires to J. C. Mackintosh & Co.

Average cash reserve, 25.98.  
Reserve on all deposits dec. \$7,581,900.  
Reserve less U. S. dec. \$7,664,700.  
Loans dec. \$7,521,400.  
Specie dec. \$11,914,600.  
Legal tenders dec. \$1,602,400.  
Deposits dec. \$23,700,400.  
Circulation dec. \$54,800.

LAIDLAW & CO.

## 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. Copper...	23900	58%	60%	58	60%	60%
Am. Beet Sugar...	700	31%	3%	30%	32	32
Am. Car and Fdry...	400	48%	50	50	50	50
Am. Cot. Oil...	200	60%	59%	59%	59%	59%
Am. Loco...	200	39%	40	39%	39%	39%
Am. Sm. and Ref...	5200	68%	69%	68%	69%	69%
Am. Sugar...	700	11%	11%	11%	11%	11%
Am. Copper...	13900	96%	97%	96%	97%	97%
Atchafalca...	900	103%	103%	103%	103%	103%
B. R. T. Co.	2300	74%	75%	74%	75%	75%
C. P. R.	900	188%	187%	187%	187%	187%
Ches. and Ohio...	3200	72%	73%	72	73%	73%
Chic. and St. Paul...	9800	118%	122%	119%	122	122
Chic. and N. West...	900	141%	142%	141%	142%	142%
Col. Fuel and Iron...	100	32%	32%	32%	32%	32%
Am. Steel Foundry...	200	53	53	53	53	53
Con. Gas...	400	132%	133%	131%	132%	132%
Gen. R. G.	500	30%	30%	29%	30	30
Erie...	600	24%	24%	24%	24%	24%
Gen. Elec.	3200	141%	141%	141%	141%	141%
Gr. Nor. Pfd.	400	129%	129%	129%	129%	129%
Illinois Central...	400	18%	18%	18%	18%	18%
Louis. and Nash...	500	143%	142%	141%	142%	142%
Nev. Com.	1800	18%	18%	18%	18%	18%
Kan. City South...	200	32%	32%	31%	32%	32%
Miss. Can. and Texas...	1100	58%	58%	57%	58%	58%
Miss. Pac.	1900	59%	59%	59%	59%	59%
Nat. Lead...	600	69%	69%	69%	69%	69%
N. Y. Central...	1800	113%	113%	112	113%	113%
N. Y. Ont. and West...	5700	118%	118%	115%	118%	118%
N. Pac. West...	100	97%	97%	97%	97%	97%
Pac. Mail...	400	24%	24%	24%	24%	24%
Penn.	6300	128%	128%	127%	128%	128%
People's Gas...	105%	105%	105	105	105	105
Pr. Steel Car...	13300	143%	144%	142%	144%	144%
Reading...	15700	143%	144%	142%	144%	144%
Rock Island...	4500	31%	31%	30%	31%	31%
Sloss-Sheffield...	65	12%	12%	12%	12%	12%
So. Pac.	13300	127%	126	126	126	126
Son. Ry.	400	22%	22%	22%	22%	22%
Un. Pac.	59400	158%	161%	158%	161%	161%
U. S. Rubber...	100	37%	37	37	37	37
U. S. Steel...	70700	114%	114%	114%	114%	114%
Utah Copper...	5600	41%	42%	41%	42%	42%
Virginia Chemical...	700	58%	60	59	59%	59%
11 a. m.—12.00.0						

Noon—358,700.

## \$300,000 FOR \$14,000,000 HAS PROTECTION OF AUGUSTA BOUNTIES

Augusta, Ga., July 9.—More than \$300,000 will be spent on the Savannah River to protect Augusta from flood waters. The last Congress passed bills appropriating \$300,000 for the river above the city \$70,000 for the city, and \$180,000 for use on the banks opposite Augusta, all of which is immediately available. The biggest sum is given conditionally that Augusta herself appropriate a like amount. This has been done.

### MONTREAL STOCK EXCHANGE

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

	Miscellaneous.	Ask	Bid
Asbestos Com.	78	77	
Asbestos Pfd.	32		
Black Lake Com.	27	26%	
Black Lake Pfd.	63	61	
Bell Telephone.	142		
Can. Pac. Rail.	158	157	
Can. Convert.	138	137	
Cement Com.	19%	19%	
Cement Pfd.	81%		
Cement Bonds.	67%		
Can. Car Pfd.	106%		
Can. Car Bonds.	194%		
Col. Cotton.	60	54	
Col. Cotton Bonds.	100%	98	
Can. Rub. Com.	157	95	
Can. Rub. Bonds.	270	270	
Crown Reserve.	270	270	
Detroit United.	43%	43%	
Dom. Tex. Com.	66%	66%	
Dom. Tex. Pfd.	102	100%	
Dom. Tex. Bonds.	102	101%	
Dom. I. and S. Bonds.	94	94	
Duluth Superior.	67%	67	
H. Elec. Tram.	122	122	
Illinois Trac. Pfd.	88%		
Lake Woods Pfd.	125	124	
Lake Woods Com.	127	124	
St. Paul SS Marie.	125%	125%	
Mexican.	75	75	
Mont. Telegraph.	91%	91	
Mont. S. Rail.	23%	23%	
Mont. H. and P.	131	130%	
Mont. Steel Works.	103%	103%	
Mackay Com.	82%	82%	
Mackay Pfd.	74%	74%	
Nipissing.	10%	10%	
N. S. S. and C. Com.	81	80	
New Que. Com.	40	39%	
New Que. Bonds.	129	127	
Ogilvie Com.	127	127	
Ogilvie Pfd.	115	115	
Ogilvie Bonds.	57	56	
Porto Rico Com.	47%	47%	
Porto Rico Bonds.	85%	85%	
Rich. and Ont. Nav.	78%	78	
Shawinigan.	98	96%	
Tor. St. Rail.	117	117	
Twin City Pfd. Trst.	107	106%	
Twin City Pfd. Trst.	107	106%	
Tex. Bonds C.	94	93	
Tex. Bonds B.	99%	97	
Winnipeg Electric.	179	177	

### MONTREAL COBALT AND CURB STOCKS.

By direct private wires to J. C. Mackintosh & Co.

	Bid.	Ask.
Beaver	22%	24
Cobalt Lake	16	18
McKinley	17%	20
Cobalt Central	7%	10
City Cobalt	19%	21
Ottawa	3	4
Green-Meehan	1%	3
McKinley	89%	92
Little Nipissing	14%	16
Foster	9	13
Keer Lake	7.95	8.25
La Rose	4.00	4.00
Nancy Helen	29%	39
St. S. Cobalt	20	22
Peterson's Lake	15	17
Rochester	4.35	5.55
Coniagas	6	7
Silver Queen	6	7
Rio. Cobalt	61%	63
Temiskaming	25	35
Hillcrest	79	83
Hillcrest Pfd.	46	50
Can. Light & Power	1.22	1.24
Mexican Trac.	20	20
Cereal Pfd.	75	90

### CLOSING STOCK LETTER.

By direct private wires to J. C. Mackintosh & Co.

New York, July 9.—The market immediately after the opening developed a strong tone and the price movement was in one direction until the close. Many of the traders who were sellers yesterday turned buyers and on the advance considerable covering of shorts was made. The influences at work to cause this better feeling was undoubtedly due to favorable weather reports and a better review of the crop report issued yesterday. Whatever support the market received yesterday afternoon was further evidenced today even London houses who were expected to sell stocks were buyers on the advance.

### WHEAT MARKET.

Chicago, July 9.—Only bird seed left in one state and half a crop in another; such were among the impressions drawn on 'chance here today in tracing the significance of the government crop report as to the coming yield of wheat as affected by the drought. In a whirl of excitement advances of as much as 3 1/2 cents a bushel were made on some sales but the close found the market comparatively steady at a net advance of 2 1/2 S.

### LAIDLAW & CO.

By direct private wires to J. C. Mackintosh & Co.

	High.	Low.	Bid.	Ask.
Jan.	12.25	54	67	63
July	15.50	42	47	51
Aug.	14.90	77	79	80
Sept.	13.47	37	40	42
Oct.	12.85	78	80	81
Dec.	12.67	61	63	64

### COTTON RANGE.

By direct private wires to J. C. Mackintosh & Co.

	High.	Low.	Bid.	Ask.
Jan.	12.25	54	67	63
July	15.50	42	47	51
Aug.	14.90	77	79	80
Sept.	13.47	37	40	42
Oct.	12.85	78	80	81
Dec.	12.67	61	63	64

### LAIDLAW & CO.

By direct private wires to J. C. Mackintosh & Co.

	High.	Low.	Bid.	Ask.
Jan.	12.25	54	67	63
July	15.50	42	47	51
Aug.	14.90	77	79	80
Sept.	13.47	37	40	42
Oct.	12.85	78	80	81
Dec.	12.67	61	63	64

### LAIDLAW & CO.

By direct private wires to J. C. Mackintosh & Co.

ment advances of as much as 3 1/2 cents a bushel were made on some sales but the close found the market comparatively steady at a net advance of 2 5/8.

Yesterday's native supply of wheat received yesterday afternoon further evidenced today even on houses who were expecting stocks were buyers on the