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Investment News

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CLOSING LETTER LADLAW & CO'S
ON MONTREAL CLOSING STOCK
EXCHANGE LETTER

(F. B. McCURDY & CO.)
Montreal, Oct. 22.—The local market was generally a little easier today in sympathy with Wall street, although it could hardly be said that there was actual weakness. Prices were fairly well up to yesterday's level. The feature of the day was the decline in Dominion Iron to 39 1-8, the low point for the stock in a long time. The new level for this stock has again started the street talking and the possibility of the company passing its common dividend was accepted in many quarters, it being felt that in view of the new financing necessary and the indebtedness of the company to the bank, together with some uncertainty concerning the industrial situation and competition from the United States, payment of the dividend might be unwise. The preferred was quiet at 88. Brazilian was rather better today, opening at 86 1-2 and touching 87 during the morning session. The continued prosperity of the company in the face of rather depressing conditions in Brazil is regarded as a good sign by shareholders and it is thought that the stock is likely to work higher. C. P. R. was lower today, opening at 223 1-4 and closing at 222 1-4. The difference in price is unimportant, especially in view of the somewhat easier trend of today's Wall street market.

Ames pld sold today at 70. This is very low for a preferred stock paying 7 per cent. It is expected that Mr. Smith will issue a statement as soon as he returns from Western Canada. Travellers have now been out for some weeks and by this time the directors should have a good idea of the condition of business. The sharp advance in Montreal Power was one of the features in yesterday's market, the stock selling up to 212 at the close. Today it opened at 211 1-2, but weakened in the morning, closing at 208 3-4. The majority of brokers seem to think that this stock is cheap under 215 and that only the unsatisfactory general situation prevents a considerably higher price.

F. B. McCURDY & CO.

CLOSING STOCK
LETTER FROM
RANDOLPH

(F. B. McCURDY & CO.)
New York, Oct. 22.—The violent short covering which was in progress yesterday seemed to have run its course before the opening this morning. Stocks opened generally lower, and buyers of a few days before seemed anxious to take profits. This profit-taking forced declines of a point or so from last night's close in the active issues by eleven o'clock. The support not being very strong. At the lower level the sellers decided to defect from their liquidation and prices held steady around these levels, during the greater part of the day, trading being on a much more moderate scale than yesterday. There was little continued dribbling of stocks, however, which was sufficient to force further declines in the last hour, and in the final dealings stocks ruled at about the lowest of the day, with most active issues showing losses of from one to two points.

Total sales 267,155; bonds \$1,764,500
E. & C. RANDOLPH.

COTTON LETTER

(F. B. McCURDY & CO.)
New York, Oct. 22.—The cotton market more than recovered yesterday's losses during today's trading with October and December, making new high records for the season. Aside from the extremely bullish features readily discernible in the general situation, we have a very dangerous near month position in the local market. There is now little more than a week's supply remaining in October the stock of certificated cotton here is less than 5,000 bales. We see no indication whatever that any one is taking advantage of the bullish opportunities this situation would suggest, but it is certainly obvious that more cotton must come here before the maturity of the months containing a large interest such as December and January. Above 14 cents for December today, the market ran into realizing by some of the oldest and persistent bulls, who it is rumored, anticipate some reaction before the publication of the census report next Saturday. When we are convinced that speculative buying has run its course, we must study the attitude of spinners and southern spot holders. The technical position of the market strengthened yesterday, and has probably weakened today.

W. W. PRICE.

THE BOSTON CURB.

(J. C. MACKINTOSH & CO.)

	Bid.	Ask.
Granby	72 1/2	73
Isle Royale	18	19
North Butte	24 1/2	25
Lake	8	9
Oscoda	78 1/2	79
Mayflower	7 1/2	8
OCM	5	6
United Mining	9	10
Quincy	58	60
R.Y.	28 1/2	29 1/2
Shannon	6 1/2	7
Trinity	4 1/2	5
USM	38	40
USM Pld	46 1/2	47
Tamarack	28	29
Zinc	18 1/2	19
United Fruit	164 1/2	165
Davis	1 1/2	2
First National	3 1/2	3-16

(J. C. MACKINTOSH & CO.)
New York, Oct. 22.—There was a considerable volume of realizing of profits in the early stock market today, but this was natural in view of the extreme pessimism which had prevailed over a long period. Offerings of this character, however, were well absorbed and it soon became apparent again that the list as a whole was well liquidated. The more cheerful sentiment was tempered somewhat by the financial disturbance in India which was reflected in considerable selling in this market for London-account, but there was nevertheless no pressure to sell stocks at the lower prices. Bears also attempted to take much of the Mexican situation but most people believe this has been discounted. Many who have hesitated, in view of the general market depression to advance such theories before began to speculate upon the probable beneficial effects of the new currency measure. There is little doubt that even in its present form this law would release reserves of money for business uses and would tend to automatically correct the present extended position of the banks of the country. On the theory that new enterprises stimulated by low prices of raw material plus an adequate supply of funds for building and manufacturing purposes, some competitors dissent from the view lately prevalent that next year would be one of dull business.

LADLAW & CO.

CLOSING COTTON
LETTER FROM
JUDSON & CO.

(J. C. MACKINTOSH & CO.)
New York, Oct. 22.—Firm cables the receipt of numerous crop damage reports and the prospect of unsettled weather and still lower temperatures over a good section of the belt, were the prevailing influences in today's cotton market. There was continuous realizing throughout the day, but this was more than off-set by fresh buying, a great part of which seemed to come from sold-out bulls. In the early afternoon the near months registered new high levels for the season and while subsequent realizing dissipated much of these gains, final prices were, nevertheless, about one dollar per bale above last night's close. Sentiment has undergone a pronounced change since the recent cold wave and many interests hitherto bearish, are impressed with the character of damage reports now coming to hand and are predicting higher prices.

JUDSON & CO.

DOW JONES' SUMMARY
OF NEWS AND VIEWS.

(J. C. MACKINTOSH & CO.)
New York, Oct. 22.—Application of Frisco receivers to issue \$10,500,000 certificates goes over to Monday. Annual meeting of New Haven today. Pennsylvania Railroad directors meet today. Currency bill expected to prevent any recess of congress. Georgia's cotton crop shortened by frost but loss will not be as heavy as in some of the other states. Tennessee Coal & Iron Co. lays off 500 men because of slack demand. Retiring board of directors of Denver & Rio Grande re-elected. Importations of rubber from India during year ended June 30th, 1913, totalled 113 million pounds, establishing new high record. Twelve industrial advanced 1.54 per cent. Twenty railroads advanced 1.96 per cent. American stocks in London irregular, three-eighths up to five-eighths off.

DOW JONES & CO.

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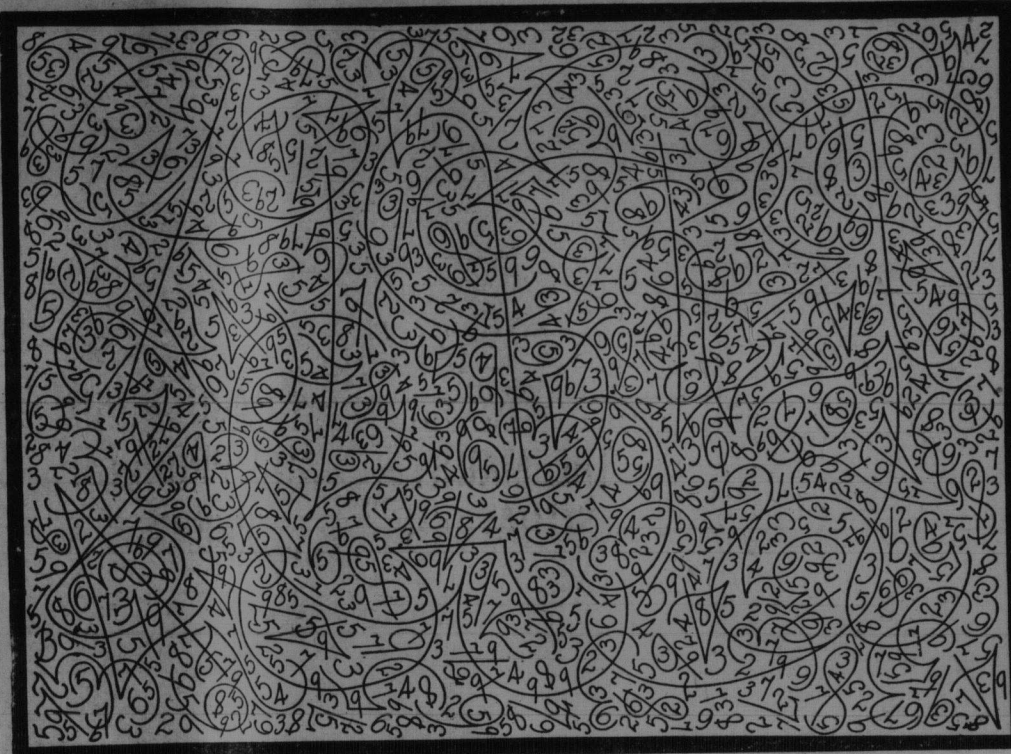
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For Everybody To Be In It!
\$1310.00-Given Away-\$1310.00

Try This Puzzle



Add These Figures

There are no double numbers. Nine is the highest—the figure nine has a straight tail, while the tail of the figure six is curved

The Standard offers 120 prizes amounting to \$1310.00 and ranging from \$250.00 to \$300.00 for correct solutions to this puzzle. You add up the figures and send your answer to The Standard along with any amount from one dollar to six dollars which will apply on new or renewal subscription to the Daily or Semi-Weekly Standard.

The More Money You Send With Your Solution the Larger Will Be the Prize Which You May Win

Here is the Prize List

120 prizes are offered which together form a total of \$1310.00. The amount of each individual prize will to some extent depend upon the amount of money sent in by the individual winners. The prizes are as follows:

FIRST PRIZE—\$100.00 in gold to which will be added twenty-five times the amount paid in by the subscriber with the winning solution. This prize may be worth \$2500.00.

SECOND PRIZE—\$50.00 in gold to which will be added twenty times the amount paid in by the subscriber with the winning solution. The value of this prize may be \$1700.00.

THIRD PRIZE—\$30.00 in gold to which will be added ten times the amount paid in by the subscriber with the winning solution. The value of this prize may be \$900.00.

FOURTH PRIZE—\$20.00 in gold to which will be added ten times the amount paid in by the subscriber with the winning solution. This prize may be \$900.00.

FIFTH PRIZE—A fixed amount of \$30.00 in gold without any additional dividend.

FIVE PRIZES OF \$10.00 each to which will be added two times the amount paid in by the subscribers with winning solutions. Each of these prizes may be worth \$220.00.

TEN PRIZES OF \$5.00 in gold to which will be added the amount paid in by subscribers with the winning solutions. Each of these ten prizes may be worth \$110.00.

FIFTY PRIZES OF \$1.00 each to which will be added the amount paid in by the subscribers with the winning solutions. These prizes may be worth \$7.00 each.

FIFTY OTHER PRIZES OF \$3.00 each without any additional dividend.

Contest Closes Saturday,
November 8, 1913

Always use the solution blank and read it carefully before filling out. Write your name and address plainly.

The payment of from \$1.00 up to \$6.00 on your subscription allows you one solution; but the payment of \$6.00 on your subscription gives you one solution and six times as much in dividends.

An additional payment of from \$1.00 up to \$6.00 entitles you to another solution.

Remember, the larger the amount you pay on your subscription the larger will be your dividends should you win one of the dividend prizes.

Study the first prizes and dividends offered and send in your solution today.

No one associated with The Standard in any way will be allowed to enter this contest.

Solution Coupon

Cut out this blank smoothly around the border and send it in as soon as possible with your solution and money.

Date sent 1913
ST. JOHN STANDARD.

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(State whether Daily or Semi-Weekly).

Are you at present a subscriber to the Daily Standard

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Are you at present a subscriber to the Semi-Weekly

Standard

If you wish the paper sent to someone other than yourself fill in the name and address here.

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SOLUTIONS AND PAYMENTS.

The following space provides for six solutions with the payments you desire to make with them. You may submit one or as many different solutions as you wish. You can pay from \$1.00 to \$6.00 with each solution. The total will apply on one continuous subscription, excepting that not more than \$3.00 will be accepted as a continuous payment to the Semi-Weekly Standard. All persons sending in more than \$3.00 whether in one payment or at different times, will be sent the Daily Standard.

Solution.	Amount.	Solution.	Amount.
.....	\$	\$
.....	\$	\$
.....	\$	\$

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Address

..... County

Address All Solutions to Puzzle Editor, Standard, St. John
Get Busy Now!