

MARKET QUOTATIONS ON STOCKS AND BONDS

DAY'S SALES ON MONTREAL MARKET

(F. B. McCURDY & CO.)

Morning Sales.	
Cement, 5 @ 32 1/4	
Cement Pfd., 20 @ 91 1/2, 5 @ 91 1/2	
Canada Car, 50 @ 58	
Crown Reserve, 500 @ 163, 500 @ 162	
Ames Pfd., 203 @ 70	
Illinois Pfd., 5 @ 90	
C. P. R., 25 @ 23 1/2, 50 @ 23 1/2	
Detroit, 10 @ 70 1/2, 10 @ 70, 75 @ 70 1/2	
Textile, 75 @ 82 1/4, 5 @ 82 1/2, 45 @ 81 3/4	
Dominion Steel, 50 @ 40, 50 @ 40 1/4, 50 @ 40 1/2, 50 @ 40 1/4, 50 @ 40 1/4	
Montreal Power, 10 @ 209 1/4, 6 @ 209, 25 @ 209 1/8	
Iron Pfd., 10 @ 95	
Ottawa Power, 10 @ 160	
Montreal Tram, 1 @ 195	
Paint, 25 @ 54 1/2	
Rich. and Ontario, 100 @ 106 1/2	
Steel Co. of Canada Pfd., 25 @ 82	
Bell Phone, 14 @ 140, 10 @ 136	
Brazilian, 50 @ 84 1/4	
Tuckett Pfd., 20 @ 95	
Hillcrest, 25 @ 41 1/4	
Spanish River, 175 @ 11 1/2, 5 @ 12	
McDonald, 25 @ 18	
Coal Bonds, 200 @ 98	
Toronto Bank, 3 @ 204	

Afternoon Sales.	
Canada Cotton, 15 @ 32	
Canada Car, 5 @ 58	
Crown Reserve, 100 @ 163, 500 @ 160	
Detroit Railway, 15 @ 70	
Textile Pfd., 1 @ 100	
Dominion Bridge, 50 @ 116	
Dominion Steel, 35 @ 40 1/4, 50 @ 40 3/8, 3 @ 41, 25 @ 40 1/4, 5 @ 40 1/2	
Montreal Power, 10 @ 209 1/4, 10 @ 209, 5 @ 209 1/8	
Coal Pfd., 1 @ 108 1/2	
Penmans Pfd., 15 @ 80	
Ottawa Power, 10 @ 160	
Quebec Railway, 10 @ 11 1/2	
Paint, 1 @ 54	
Rich. and Ontario, 525 @ 106 3/4	
Bell Phone, 2 @ 139 7/8	
Hillcrest, 50 @ 42, 25 @ 42 1/2, 50 @ 43	
Spanish River, 5 @ 11 1/2, 20 @ 11 3/4, 2 @ 11	
Spanish River Pfd., 11 @ 37 1/2, 4 @ 40	
Windsor Hotel, 40 @ 100	
Quebec Bonds, 200 @ 42	
Cement Bonds, 900 @ 97 1/4	

MONTREAL UNLISTED SALES

(F. B. McCURDY & CO.)

Morning.	
Brick—25 at 48	
Wyagameck—45 at 23	
Hollinger—100 at 17 1/2	
Tram Power—10 at 40 1/2, 50 at 40, 25 at 39 1/2	
Afternoon.	
Porcupine—59 at 124	
Tram Power—175 at 39 1/2	
Wyagameck Bonds—\$3,000 at 7 1/2	
Close.	
Hollinger—17 1/2 asked.	
Porcupine—124 asked.	
Asbestos—9 asked.	
Asbestos Pfd.—21 asked.	
Belding Paul—20 asked.	
B. C. Cannery—20 at 34	
Nex. Nor. Power—5 bid.	
Tram Power—39 1/2 at 39 1/2	
Brick—48 to 50	
Brick Bonds—72 asked.	
Sherbrooke Ry—20 asked.	
W. C. Power—50 to 55	
Wyagameck—23 at 24	
Wyagameck Bonds—70 bid.	

MONTREAL STOCKS.

(F. B. McCURDY & CO.)

	Asked.	Bid.
Canada Cement	32	31 1/2
Canada Car	58	57 1/2
Canada Pacific	22 1/2	22 1/4
Crown Reserve	163	162 1/2
Detroit United	71	70 1/2
Dom. Steel	40 1/2	40 1/4
Dom. Steel Pfd.	94 1/2	94 1/4
Dom. Textile	82 1/2	82 1/4
Ills. Traction	92	91 1/2
Lake of Woods	130	129 1/2
Laurentide	165	164 1/2
Minn. St. P. and Sault	129	128 1/2
N. S. Steel	30	29 1/2
Ogilvie Com.	120	119 1/2
Ottawa Power	161	160 1/2
Penman's Com.	54	53 1/2
Quebec Railway	11 1/2	11 1/4
Richelleu and Ont.	106 1/2	106 1/4
Brazilian	84 1/2	84 1/4
Shawinigan	130	129 1/2
Toronto Railway	141 1/2	141 1/4
Twin City	105 1/2	105 1/4

BANK OF ENGLAND STATEMENT.

(F. B. McCURDY & CO.)

New York, Nov. 20—This week:	
Circulation	\$225,405,000
Public deposits	10,611,000
Private deposits	38,248,000
Government securities	11,784,000
Other securities	27,987,000
Reserve	26,867,000
Proportion	54.97 p. c.
Bullion	35,218,000
Rate unchanged.	
Last week:	
Circulation	\$225,500,000
Public deposits	9,625,000
Private deposits	38,494,000
Government securities	11,788,000
Other securities	27,358,000
Reserve	26,649,000
Proportion	55.46 p. c.
Bullion	35,098,000

BALATA BELTING

The Best for Laundries, Dye-Houses and Exposed Situations

D. K. McLAREN, LIMITED

60 Prince William St. Phone Main 1121. St. John, N. B.

CURRENT PRICES OF NEW YORK EXCHANGE

(J. C. MACKINTOSH & CO.)

	Previous	High	Low	Close
Am Cop	70 1/4	70 1/4	69	69 1/4
Am Best Sug	23 1/2	23 1/2	23	23 1/4
Am Car and P	43 1/2	43 1/2	43	43 1/4
Am Can	28 1/2	28 1/2	27 1/2	27 3/4
Am Can Pfd	90 1/2	90 1/2	90	90 1/4
Am Loco	23 1/2	23 1/2	23	23 1/4
Am Sm and R	62 1/2	62 1/2	61 1/2	61 3/4
B. R. T.	118 1/2	118 1/2	118	118 1/4
Achison	92 1/2	92 1/2	92	92 1/4
Belt and Ohio	92 1/2	92 1/2	92	92 1/4
C. P. R.	22 1/2	22 1/2	22	22 1/4
Ches and Ohio	56 1/2	56 1/2	56	56 1/4
Chle and St P	97 1/2	97 1/2	97	97 1/4
Chic and N.W.	125 1/2	125 1/2	125	125 1/4
Col Fuel and I	26 1/2	26 1/2	26	26 1/4
Chino Cop	38 1/2	38 1/2	37 1/2	37 3/4
Con Gas	127 1/2	127 1/2	127	127 1/4
Erie	26 1/2	26 1/2	25 1/2	25 3/4
Erie, 1st Pfd	40 1/2	40 1/2	40	40 1/4
Gen Elec	140 1/2	140 1/2	140	140 1/4
Gr Nor Pfd	123 1/2	123 1/2	123	123 1/4
Gr Nor Ore	32 1/2	32 1/2	32	32 1/4
Int Harvest	103	103	103	103 1/4
Ill Cent	106 1/2	106 1/2	106	106 1/4
Int Met	14	14	14	14 1/4
Louis and Nh	131	131	131	131 1/4
Lehigh Val	145 1/2	145 1/2	145	145 1/4
Krus City So	24 1/2	24 1/2	24	24 1/4
Miss Pac	26 1/2	26 1/2	26	26 1/4
N. Y. Cent	95 1/2	95 1/2	95	95 1/4
N. Y. Ot and W	125 1/2	125 1/2	125	125 1/4
Nor Pac	108 1/2	108 1/2	108	108 1/4
Nor and West	103 1/2	103 1/2	103	103 1/4
Pac Mail	24	24	24	24 1/4
Penn	109 1/2	109 1/2	109	109 1/4
People's Gas	118 1/2	118 1/2	118	118 1/4
Ry Steel Sp	24	24	24	24 1/4
Reading	159 1/2	159 1/2	159	159 1/4
Rep Ir and Stl	18 1/2	18 1/2	18	18 1/4
Rock Isd	14 1/2	14 1/2	14	14 1/4
So Pac	86 1/2	86 1/2	86	86 1/4
Soo	128 1/2	128 1/2	128	128 1/4
Sou Ry	21 1/2	21 1/2	21	21 1/4
U. S. Pac	48 1/2	48 1/2	48	48 1/4
Un Pac	150 1/2	150 1/2	150	150 1/4
U. S. Steel	55 1/2	55 1/2	54 1/2	54 3/4
U. S. Steel Pfd	105 1/2	105 1/2	105	105 1/4
West Union	63	63	63	63 1/4
Wabash Pfd	10 1/2	10 1/2	10	10 1/4

LAIDLAW & CO'S CLOSING STOCK LETTER

(J. C. MACKINTOSH & CO.)

New York, Nov. 20.—The market opened dull and listless of tone and while the opinion was freely expressed that the floating supply of stocks was small the entire absence of demand from any source encouraged a resumption of bear operations on a moderate scale. Professional traders sold stocks with confidence based on the inference that the absence of buying power denoted an unwillingness of banking interests to take a bullish stand pending the elimination of many factors of uncertainty in the situation at large. Press reports to the effect that Lord Cowdray had called Washington asking protection for the Pearson property interests in Mexico, and that the state department in reply had asked for assurances that these interests had not extended financial help to the present government was interpreted to be a further complication of Mexican affairs. It was again predicted that there would be important developments in this situation in the next few days, pending which the market would feel the absence of support against bear attack. However, considering the entire absence of support today, the market gave a very good account of itself. It was clear that the floating supply of stocks was small and that it would require very little in the way of favorably news to cause a recovery.

LAIDLAW & CO.

EXCHANGE

Holders of Bonds maturing during 1914 or Halifax Tramway Bonds will find the present a most opportune time to exchange for LONG TERM BONDS at the present LOW PRICES.

Wanted

N. B. Municipal Bonds

If you wish to sell any N. B. Municipals communicate with us.

Write or Phone Us.

Eastern Securities Co., LIMITED

INVESTMENT BANKERS, ST. JOHN, N. B. Montreal, Que.

MARKET CONTINUED DULL YESTERDAY; TRADING LIGHT

(F. B. McCURDY & CO.)

New York, Nov. 20.—Prices broke to a lower level on the stock exchange today. Nothing occurred to arouse the market from its lethargy, and trading continued to be of abnormally small proportions. The day's total was the smallest of months. In spite of the lightness of the offerings, the market was unable to absorb them without recessions. Throughout the day quotations dropped so slowly that the movement was almost imperceptible, but in the end most of the leaders showed declines of a point or two.

Heaviness of American stocks in London had little effect on this market, and arbitrage trading was so light as to be negligible. Not for months has foreign trading in this market been on so small a scale as during this week.

Call loans were renewed at 2 1/2 per cent. Cheap money failed to stimulate speculation, and was regarded rather as an unfavorable omen, which signified contraction in requirements for commercial purposes.

Prices of a change in the policy of the United States bonds were unchanged on call.

CLOSING LETTER ON MONTREAL EXCHANGE

(F. B. McCURDY & CO.)

Montreal, Nov. 20.—Early cables reported the London market weaker today, and the local was dull and uninteresting. Iron was firmer, selling up to 40 3/4 in the morning, but closing at 40 1/4. The announcement that the recent issue of \$3,500,000 five year 4 per cent. notes had been successfully underwritten in England had a stimulating effect upon the market for the stock. The only other development of the day as regards iron was a statement that the payment of dividends is not to be affected by the new financial arrangements. It is understood that future dividends are to be paid entirely out of earnings. Spanish River was steady at 54 1/2. The position of this stock has been stronger since the publication of the last annual statement. Reports to the effect that Lord Cowdray had called Washington asking protection for the Pearson property interests in Mexico, and that the state department in reply had asked for assurances that these interests had not extended financial help to the present government was interpreted to be a further complication of Mexican affairs. It was again predicted that there would be important developments in this situation in the next few days, pending which the market would feel the absence of support against bear attack. However, considering the entire absence of support today, the market gave a very good account of itself. It was clear that the floating supply of stocks was small and that it would require very little in the way of favorably news to cause a recovery.

LAIDLAW & CO.

TO THE HOLDERS OF AMERICAN BONDS

The new Federal Income Tax Law contains provisions of great importance to Canadian holders of Bonds or other obligations of American Companies.

We have made a careful study of this Act and shall be very glad to advise such holders as to the proper course to pursue in order that they may be entitled to the exemption provided by this law.

All enquiries, giving particulars of securities, held will receive a prompt and full reply.

F. B. McCURDY & CO.

MEMBERS MONTREAL STOCK EXCHANGE, 105 Prince Wm. Street, St. John, N. B.

THE MERCHANTS' BANK OF CANADA

Capital and Reserve Fund, \$13,178,075.00

Savings Bank at all Branches. Absolute Security to Depositors

St. John Branch. - 58 Prince William Street

THOMAS BELL & CO., St. John, N. B.

PUGLEY BUILDING, 45 PRINCESS STREET

Lumber and General Brokers

SPRUCE, HEMLOCK, BIRCH, SOUTHERN PINE, OAK, OYPRESS, SPRUCE PILING and CREOSOTED PILING.

CLOSING PRICES OF BOSTON STOCKS

(F. B. McCURDY & CO.)

	Asked.	Bid.
Adventure	1 1/4	1 1/4
Allones	1 1/4	1 1/4
Acadian	1 1/4	1 1/4
Arizona Comm	4 1/4	4 1/4
Boston Corbin	75	75
Cal and Arls	62 1/2	62 1/2
Cal and Hecla	403	403
Centennial	13	12
Copper Range	38	38 1/2
Daily West	2 1/2	2 1/2
Maritime Tel. Com.	84	84
East Butte	10 1/4	10 1/4
Franklin	3 1/4	3 1/4
Granby	69	68 1/2
Hancock	14	13 1/2
Helvetia	50	50
Inspiration	14 1/4	13 1/2
Lale Royale	18	17 1/2
Lafayette Copper	3 1/4	3 1/4
Lake Copper	5	4 1/2
Michigan	1	1
Miami	21 1/2	21 1/2
Mass Gas Cos	91 1/2	91 1/2
Mass Gas Cos Pfd	91 1/2	91 1/2
Mass Elec Cos	12	11
Mass Elec Cos Pfd	65	65
Mohawk	41	40
Nipissing	7 1/2	7 1/2
North Butte	23 1/2	23 1/2
Quincy	56	56
Shannon	6 1/2	6 1/2
Sup and Boston	2 1/2	2 1/2
Shoe Machy	48	47 1/2
Shoe Machy Pfd	28	27 1/2
Superior Copper	22 1/2	22 1/2
Swift	105	104 1/2
Tamarack	28	27
Trinity	4 1/2	4 1/2
Utah Cons	8 1/2	8 1/2
U. S. M and Smeltg	37	36 1/2
U. S. M and Smeltg Pfd	47 1/2	47 1/2
Utah Apex	2	2
United Fruit	157	157
Winona	1 1/2	1 1/2
Wolverine	42	41 1/2

CLOSING LETTER ON COTTON MARKET

(F. B. McCURDY & CO.)

New York, Nov. 20.—Naturally enough the new differences fixed by the revision committee at its meeting last night were considered as strengthening the local contract. High grade premiums were increased somewhat but no one anticipated any rush of high grade cotton here, while the increased low grade penalties seemed to render our contract worth more than it was under the old differences, but proper consideration of this matter of differences between grades as applied to contract deliveries does nothing more than determine the parity between New York and other markets, and once this has been adjusted, local contracts must follow the course of the general situation.

According to the latest reports, a complete return to the National Ginners' Association shows a gain of 10,392,000 bales to Nov. 14th.

W. W. PRICE.

are sufficient to take care of all business on hand.

R. and O. was slightly weaker, selling at 106 1/2 ex-warehouse.

The R. and O. appears to have been the only inland navigation company to come through the recent storm on the Great Lakes without serious loss.

Montreal Power was practically unchanged, selling at 209 1/4. C. P. R. was lower, closing at 22 1/4.

F. B. McCURDY & CO.

LIVERPOOL COTTON.

(F. B. McCURDY & CO.)

New York, Nov. 20.—Due 4 1/2 lower on December, 2 to 2 1/2 lower on others. Opened quiet 1 to 2 Steady. At 12.15 p. m.—Steady 1 to 1 1/2 lower. Spots fair business, 5 lower.

SIX PER CENT.

And Safety WE OWN AND OFFER

6% MORTGAGE BONDS AND MUNICIPAL SECURITIES for SAFE INVESTMENT

No Common Stock Bonus No Estimated Earnings

--BUT-- Actual Proved Earnings

AND AMPLE SECURITY FOR PRINCIPAL AND INTEREST

WRITE FOR DETAILS

Dominion Securities Corporation, Limited

Canada Life Building MONTREAL

LONDON GUARANTEE AND ACCIDENT CO., LTD

PERSONAL ACCIDENT AND SICKNESS INSURANCE See Our New Policy.

CHAS. A. MacDonald & SON, Provincial Managers, 49 Canterbury Street, St. John, N. B. Phone Main 1538.

DOMINION TRUST COMPANY

"The Perpetual Trustee" Paid up Capital and Reserve \$2,800,000. Acts as Executor, Administrator, Guardian, Trustee and Receiver. Represented in St. John by J. R. CAMPBELL, Solicitor, - 42 Princess Street