

BONDS

Investment News
St. John, May 17, 1913.Porto Rico
Telephone

BONDS

Can now be had
to yield 6.76 p.c.

As illustrative of our repeated assertion that NOW is a good time to buy Bonds we might cite Porto Rico Telephone 7 per cent Gold Bonds as a good example of the investment opportunities of the day.

This is a most desirable Public Service Bond, well-secured as to principal and interest, and offering excellent prospects of appreciation in value. For a 7 per cent Bond its present price of 103 1/2 per cent and interest, yielding 6.76 per cent, is decidedly very attractive. But this advantage is due to the money stringency which happily is about over.

We have an interesting circular about this Bond which will send to you. And if you wish we will include our May "Investment Offerings" as well.

C. Mackintosh & Co.
Established 1873
Members Montreal Stock Exchange
Direct Private Wires
58-59 Prince Wm. Street, St. John
Also at Halifax, Montreal,
Fredericton, New Glasgow.Canada Machinery Corporation
Limited6% BONDS
Due August 1, 1940.
CAPITALIZATION.
Authorized. Issued.
\$1,000,000 \$ 585,500
Common Stock 1,500,000 1,177,500
Assets, \$1,805,713.86.

The earnings of the above company for the year ending June 30, 1912, show the bond interest over three times earned.

Security Behind Bonds—As shown by the assets of this company amount to over three times the amount of bonds issued.

Thus, taking in the two most important features of a safe investment, can strongly recommend these bonds to intending investors.

Write for price and further particulars.

ATLANTIC BOND COMPANY, LTD.
Bank of Montreal Building,
St. John, N. B.EDWARD P. ROBINSON, President.
Telephone Main 2474.

Fairweather & Porter

Real Estate Brokers

Money to loan on Approved Freehold
List Your Properties Here
No Sale No Charge57 Prince Wm. St. Phone
M 502If You Want to
Buy or Sell

REAL ESTATE

Communicate with
D. B. DONALDBank of Montreal Building
Phone, M. 1963. St. John, N. B.DOMINION FIRE
INSURANCE CO.Parties in New Brunswick hold-
policies in this company should,
in the event of loss, communicate
with—J. M. QUEEN, St. John,
General Agent for New Brunswick,
(Succeeding E. M. Sipprell).Fred. Williamson,
MACHINIST AND ENGINEER.

Amboat, Mill and General Repairs

INDIAN TOWN, ST. JOHN, N. B.

Jones: M. 223. Residence M. 1724-12.

Builders' Supplies

Steel Beams cut to exact lengths,
Lathing, Corner Brads, Ex-
posed Metal, Concrete Bars, Steel
Lining, Waterproof Concrete Floor,
Terrazzo Flooring, Steel Sash-
es, Stairs, Bank Railings, Elevator
enclosures, etc., etc.ESTY & CO, 49 Dock Street, St.
Selling Agents for Mfgs.

FINANCIAL AND COMMERCIAL NEWS AND COMMENT

'CURDY & CO'S
FINANCIAL
LETTER

(F. B. McCURDY & CO.)

Montreal, May 16.—The past week is not brought anything of much interest to the local exchange. It is as quiet as the international implications are concerned, they seem to have pretty well disappeared. Notwithstanding this, however, the money situation continues as unfavorable as ever. In fact the situation is in all probably less favorable than ever. The reason for this is thought to be that the idea had been promulgated that as soon as the war was over millions of hoarded money would come into circulation without further delay. At any rate the experience of the week was that Paris and Berlin money rates were very firm, and as a consequence, London also showed a very firm tone for money, although it had previously been predicted that the four and a half per cent rate might be decreased. No doubt it was largely because of this money situation that C.P.R. is lower today than it was a week ago. Last Friday C.P.R. was quoted at 242, whereas on Thursday of this week it declined to 238 1/2. At the end of the week it was slightly better than the price having improved from two to three points. On the other hand, however, other stocks showed a decline in sympathy with the decline in C.P.R. This was instanced in the case of Power, which around 224 a week ago sold off to below 222, afterwards recovering a little better than 222.

During the week one of the most interesting events on the market was the reduction in the duty on Cement. The market for Canada Cement was not visibly affected, the price holding steady at 30, and better during the two days following the announcement. Thereafter the market lost to around 29 1/2. It is doubtful, however, if this weakness was properly attributable to the reduction in the duty, the price of many other stocks having declined to a greater extent than in the case of Cement. Steel Corporation along with other issues showed weakness, and sold at 49 1/2. There was a general easing tone in the Tram Stocks and the Tram Power Stocks. The announcement of the earnings of the Canadian Cements Company was made during the week, and it was seen that the earnings were sufficient to meet all charges and appropriations and leave a surplus equal to 7.56 per cent. on the common stock of the company. The directors, however, owing to the advisability of purchasing additional machinery to meet the demands being experienced by the company for its output, decided to defer the declaration of dividends on common stock.

(F. B. McCURDY & CO.)

CLOSING STOCK LETTER.

(J. C. MACKINTOSH & CO.)

New York, May 16.—There was little or no fresh news to influence dealings on the stock exchange today and the market as a whole remained a narrow and featureless affair. The general undertone, nevertheless, was somewhat firmer and it looked as if the leading stocks had worked into a strong technical position. There has been a lively demand for the standard shares in the loan market for some time past but until recently the average observer has been inclined to admit the contention of the bears that the short interest was of a technical character, reflecting temporary borrowing of certificates against future delivery of the actual shares. It is beginning to look now as if the bulk of the delivery of this character has been made and that the borrowing demand in large degree reflects a short interest. As against this situation, however, there is still little or no outside demand for stocks from any quarter and the dribble of liquidation which has been in progress for some weeks continues, although shifting from one point to another. It seems reasonable to believe that the present level of prices has discounted the more unfavorable aspect of the actual situation. This does not necessarily mean that prices have seen their lowest but the prevailing level is not an attractive one from which to begin a bear campaign.

LAIDLAW & CO.

Branches 133 and 134 C. M. B. A. will observe the twenty-third anniversary of their founding next Tuesday and Wednesday. Arrangements for the commemoration of the event are being carried on on an elaborate scale.

McKEE FURNACE CO'Y

108 Prince Wm. St., St. John, N. B.

Phone 2036, 1884-12, 2338-21

Mechanical Consulting Engineers

FURNACE DEPARTMENT.

We are prepared to make contract for the installation of our Fuel-Saving and Capacity Furnace

Appliances immediately.

We guarantee satisfactory results from our Furnace Appliances in saving of fuel and increase of boiler capacity.

Synopsis of results of recent tests of McKEE FURNACE APPLI-

ANCE:—

283 per cent increase of H. P. in proportion of boiler rating.

183 per cent over load.

30 per cent more evaporation per lb. of coal.

25 per cent less fuel per boiler horse power.

45 per cent less ash.

These were competitive tests against natural draft and hand firing.

N. B.—With all kinds of Mechanical Stokers above gains are greatly increased.

Price of installation on enquiry.

MECHANICAL DEPARTMENT.

Consultation given relating to proper operation and efficiency of Boilers, Reciprocating Engines of all descriptions, Gas Engines, Locomotives and Steamboat Engines.

Pumps a specialty.

IRREGULAR TONE
IN MONTREAL
MARKET

Montreal May 16.—A fair rally in C.

P.R., on which the price was carried up 1 1/2 to 238 1/2, with the close at the highest was accepted with outward difference by the rest of the local stock market today. Power responded early in the day with an advance of 1/2 to 222 1/2, but in the afternoon declined to its lowest in the final transaction 221 1/4 or 3/4 below the close on Thursday. The closing range of quotations at 222 1/2, asked, 221 1/2 bid, showed a slightly firmer tone.

Movements were very narrow and irregular and developed no definite trend. The failure of C.P.R.'s rally to bring about any advancing tendency was not favorable in view of the declining tendency on week days for the leader. Reasons for existing conditions again simmered down to the money situation and over, and above the continued difficulty of securing new funds, and the consequent lack of public interest, there was little to be said about the market. Moderate selling coming on a market bare of buying orders was sufficient to carry two stocks to new low records for the year. Sherwin Williams Pfd. one of the firmest of the new issues in the market, sold at par as compared with a previous low of 100 1/2 for the year. A one lot transaction knocked Penman's Common down a point to a new low of 54.

C.P.R. came over higher from London and opened at 237 1/2 as compared with 236 1/2 at the close the previous day. A half point reaction was followed by a recovery on which the price rose to 238 1/2 in the morning and 238 1/2 in the afternoon, with the close firm at the advance. The movement in Power has already been referred to. Brazilian was slightly easier, opening at 95 1/2, falling back to 95 and closing at 95 1/2, with a loss of 1/2. Apart from these three stocks business was very light. Iron rallied 1/2 to 49 1/2, Textile at 86, Richelleu at 112, showed no change. Cement was 1/2 higher at 29 1/2. Canners were weak at 75, Mexican Power at 71. Among the few stocks to show a firmer tone were Toronto Railways, which sold at 144 and closed that price bid and Hillcrest securities were dull at 42. Unlisted securities were 4,107 shares, 1,700 mining shares, 15,000 bonds. In unlisted 598 shares and 1,500 bonds.

Met With Painful Injury.

The many friends of J. N. Golding, Jr., will regret to learn that he met with a painful accident yesterday morning while at work in the Star Theatre. While he was superintending some work of renovation, a large plank was overbalanced and fell, striking him on the head. He was rendered unconscious and received a bad bruise on the head. Dr. F. J. Hogan found it necessary to put seven stitches in the wound.

A Chinese Crew.

About twenty-three Chinese reached St. John yesterday from the Old County via Halifax, to supplant the English speaking crew of the coal carrying steamer Eastington.

JUDSON & CO.

(F. B. McCURDY & CO.)

New York, May 16.—The market continues to drift about with little sign of getting out of its rut. The average continues very close to the lowest prices of the year, however, and a little dribbling liquidation keeps coming on the market from time to time. When a real move comes, I think it will be in the direction of lower prices.

H. K. EVANS.

EVANS ON STOCKS.

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CLOSING STOCK
DOW JONES CO'S
CLOSING PRICES
OF BOSTON
STOCKS

(F. B. McCURDY & CO.)

Adventure 1 1/2
Allouez 24 1/2
Boston Corby 1 1/2
Cal and Hecla 455
Copper Range 42 1/2
East Butte 1 1/2
Granby 63
Greene Cananea 6 11-16
Giroux 2 1/2
Hancock 18 1/2
Helvetia 75
Indiana 17 1/2
Isle Royale 22 1/2
LaSalle Copper 43 1/2
Lake Copper 12 1/2
Michigan 1 1/2
Miami 22 1/2
Mass Gas Cos Pfd 90 1/2
Mass Gas Cos Pfd 88 1/2
Mass Elec Cos 16 1/2
Mass Elec Cos Pfd 74
Michaw 50
Nipissing 9
North Butte 8 1/2
Old Dominion 47
Oscoda 82
Quincy 62
Shannon 48
Shoe Machy Pfd 27 1/2
Superior Copper 105
Tamarack 29
U S M and Smelt Pfd 46 1/2
Utah Apex 15 1/2
United Fruit 158
Wolverine 52

BOSTON CURB STOCKS.

Bay State Gas 17

Boston Ely 60

Butte Cent 2

Chief 1 1/2

Calaveras 2 1/2

First National 1 10-16

That Building Law.

The petition against the law regarding three story wooden buildings will be presented to the common clerk today so as to come before the commissioners at their meeting on Monday. If the petition contains the required number of names the council must either alter the law or order an election on the subject.

DOW JONES & CO.

LONDON MARKET.

(J. C. MACKINTOSH & CO.)

London, 2 p. m.—Consols 75 1/4; Ane 27 1/2; ACP 75 1/4; Atch 99 1/2; AR 99 1/2; BO 98 1/2; CO 64 1/2; CPR 237 1/2; Den 19 1/2; Pfd 24 1/2; Erie 28 1/2; EF 43 1/2; Ills 114; KT 23 1/2; KX 60 1/2; LN 12 1/2; NK 105; NP 114 1/2; Cen 99 1/2; OW 24 1/2; Pa 110 1/2; RG 15 1/2; RI 19 1/2; SR 24 1/2; SJ 75 1/2; SP 95 1/2; SJP 106 1/2; AR 66 1/2; UP 147 1/2; US 59 1/2; Pfd 106; WX 7 1/2.

DOW JONES & CO.

CLOSING COTTON LETTER.

(J. C. MACKINTOSH & CO.)

New York, May 16.—Reports of showers over a good portion of the Eastern belt caused a considerable volume of buying in the first hour today but it soon became evident that a portion of the short interest was taking advantage of this news to secure profits. This latter buying restricted offerings, especially as there was much uncertainty as to whether the precipitation reported has been enough to bring relief. Bulls on the market felt that the failure of news to bring fresh pressure strengthened their position as to the intrinsic merits of the staple around these prices, especially for new crop positions. The beach showed a good bank statement could be obtained tomorrow, and was one of the reasons for the general strength.

Sales, 148,000; bonds, \$1,359,000.

E. & C. RANDOLPH.

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