

GET ALL THE INTEREST YOURSELF

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.

Let us send you our long list of other bonds yielding 6 per cent. Queries on investment matters welcomed.

W. F. MAHON & CO.
Investment Bankers.
92 Prince William Street.
Phone 2058. ST. JOHN, N. B.

Listed Stocks

Our Circular No. 459 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, percentage earned for the last year, high and low prices for 1909, 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 registered form, interest dates and due dates, and high and low prices for 1909. We classify the different issues as follows: High grade investments, Conservative Investments, and Semi-Speculative Investments.

We execute continuation 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)

CANADIAN PACIFIC

Passenger Train Service

From St. John, N. B.
Daily exc. Sun. unless otherwise stated.
Effective June 10th, 1910.

6 45 a.m. Express for Boston.
9 15 a.m. Suburban for Welsford.
1 10 p.m. Suburban Wed. & Sat.
5 05 p.m. Fredericton Express.
5 50 p.m. Montreal Ex. (Daily).
6 10 p.m. Suburban for Welsford.
6 45 p.m. Boston Express.
10 35 p.m. Suburban for Welsford.
Arrivals from Welsford:
8 55 a.m. Fredericton Express.
11 10 a.m. Boston Express.
11 45 a.m. Suburban from Welsford.
12 00 n.m. Montreal Ex. (Daily).
3 20 p.m. Suburban Wed. & Sat.
10 00 p.m. Suburban from Welsford.
11 15 p.m. Boston Express.

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:
Lv. 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 Millerville for Summerville, Kennebec Island and Baywater daily (except Saturday and Sunday) at 6.45 and 9.30 a.m., 2, 4, and 6 p.m. Returning from Baywater at 6.30 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 MCGOLDRICK, Agent.
Phone—228.

ALL POINTS EAST TO ALL POINTS WEST

CANADIAN PACIFIC

ST. JOHN TO MONTREAL
Week Days and Sundays

940 MINUTES

W. B. HOWARD, D.P.A., C.P.R., ST. JOHN, N. B.

FINANCIAL

PORT ARTHUR IS NOW OPEN

Japan Makes it a Free Commercial Port for the World's Shipping—No Ice in Winter.

Tokio, July 4.—The announcement of the opening of Port Arthur to the shipping of the all nations, commencing July 1, is published in the official gazette. The decision some months ago of the Japanese government to open Port Arthur as a free commercial port of entry caused some surprise, as this meant its elimination as a point of strategy for military and naval movements, and its development as a commercial city. One of the great advantages of the port is that it is free from ice in the winter.

DESTRUCTION BY DROUGHT HEAVY

St. Paul, July 4.—The reports of damage by drought between Lake Michigan and the State of Washington, as sent to this city by railroad inspectors, are certainly alarming. These inspectors are constantly in the field to estimate the probable tonnage to be cared for by their roads in the fall. The reports sent prior to the recent scattered showers stated that the drought was the worst in twenty years; that the hay and clover crop was burned and scorched to such an extent that sparks from passing locomotives set fires along the lines of the Great Northern, Northern Pacific, Burlington, Chicago, St. Paul and Milwaukee, the Northwestern, the St. Paul, Minneapolis & Sault Ste Marie, the Canadian Pacific and the Canadian Northern; as a consequence farmers and ranchers were rushing their livestock to market by railroads, realizing that sheep, cattle and horses must be sold as there would be no feed for them during the winter.

An official of the Swift Packing Company at South St. Paul declared that the stock raising districts of Minnesota, the Dakotas and Montana would be stripped of livestock before Sept. 1 and that prices would drop considerably. He further predicted that for the next three years, even with full crops, cattle and sheep would bring higher prices than ever before known, since now stock must be raised to take the place of those being sent to market. He concluded that the present year was the worst for stockmen ever known.

A few days ago small grain, flax, barley, rye and wheat did not promise one-quarter of a normal yield. In the Dakotas and Montana hot winds had prevailed for more than a month and hundreds of grain fields were to be found where the grain was headed at six inches high—too low to cut, and it was said that hundreds of thousands of acres would be abandoned. Corn, which does not extend far north of the southern border of North Dakota was by far the best crop, and promised to save South Dakota and Southern Minnesota from a total crop failure. In Wisconsin the drought had dried up all vegetation except potatoes which promise a good crop. Hay is now selling for thirty dollars per ton and is shipped in from the Southern States.

In Northern Minnesota, Northern North Dakota and Southern Western Canada the wheat had been badly hurt, and it was said that a few days more of intense heat would reduce the crop fully one-half.

The reports all agree that rain from now to the end of the season would bring little help for wheat, but that flax might be brought out with a slightly reduced yield.

TRADING IN CANADIAN PRODUCE

Montreal, Que., July 4.—OATS—Carlots ex store, No. 2 Canada Western, 37 cents to 37 1/4 cents; No. 3, 36 cents to 36 1/4 cents.

HAY—Steady; No. 1, \$15 to \$15.50; No. 2 extra \$13.50 to \$14; No. 2, \$12 to \$12.50; Clover, mixed, \$11 to \$11.50.

MILFEED—Duff, Bran, Ontario, \$13.50 to \$19; Manitoba \$13; Middlings Ontario \$21 to \$21.50; shorts, Manitoba \$21; Moultrie, pure grain, \$32 to \$33; mixed, \$25 to \$25.50.

FLOUR—Firm; Manitoba spring wheat patents, first, \$5.50; seconds, \$5; Winter wheat patents \$5; Manitoba strong bakers, \$4.80; straight rollers \$4.50 to \$4.75; straight rollers, in bags, \$2.10 to \$2.15; extras \$1.90 to \$2.

POTATOES—Firm; per bbl. in car lots, 45 cents to 50 cents.

MAINE BANK IS OUT OF BUSINESS

Richmond National Goes Into Voluntary Liquidation on August 1st—Settlement to Take Six Months.

Richmond, Me., July 4.—The stockholders of the Richmond National Bank at a special meeting Saturday voted to instruct the directors to close up the affairs of the bank by going into voluntary liquidation on Aug. 1. The settlement of the business of the institution will require about six months. Of the 906 shares outstanding 801 were represented at the meeting. The bank is one of the oldest in the State having been organized about fifty years ago, and has a capital of \$26,000 and a surplus and undivided profits amounting to about \$22,000. The loans are small.

SHOW WARNINGS AT GRADE CROSSINGS

Signals to Show Approach of Trains to Motorists and Others Installed by Lehigh Valley Railroad

The block system has been extended to protect automobiles, at a crossing in South Plainfield, N. J., the Lehigh Valley Railroad has installed "banjo" signals which indicate "danger" automatically, whenever a train approaches. Above this is a smaller separate from the regular railroad signals, and are operated purely as a safeguard for vehicles. The automatic bell, which has announced trains for years, is not abandoned. It rings as usual. The new device is supplementary to it, and is designed particularly for automobiles, which often make such a noise of their own that the occupants cannot hear other noises.

A "banjo" signal is so named because of its shape. It has the appearance of a banjo standing straight up on its small end. In the centre of the drum is a round opening, which is covered by a red disc when a train approaches. Above this is a smaller opening for illumination at night. As a warning to automobiles and other vehicles, a red light appears here at night, just as the red disc appears below in the daytime. There are two of the "banjos" on the South Plainfield, for vehicles going in both directions. It is impossible for a defect in the mechanism to lead a vehicle into danger, because any defect sends the signal at once to "Danger." It can show "Safety" only when the device is in perfect working order. A signal system of this kind for vehicles is an innovation. The Lehigh Valley already has similar installations in progress at other places.

EGGS—Steady; selected stock, 21 cents dozen; straight receipts 17 cents to 18 cents dozen. Second grade 12 1/2 cents to 13 cents.

Toronto, July 4.—The only change made in local quotations today was an advance in Manitoba wheat at lake ports to \$1.04 1/2 for No. 1 Northern; \$1.02 for No. 2, and \$1.01 for No. 3. The unfavorable dry weather all over Canada continues to be the main feature in the market. Local quotations are as follows:—

ONTARIO WHEAT—No. 2, winter 94 to 95 cents outside.

MANITOBA WHEAT—No. 1 Northern, \$1.04 1/2; No. 2 Northern, \$1.02; No. 3 Northern \$1 at lake ports for immediate shipment.

OATS—Canada Western, No. 2, 37 1/2 cents; No. 3 C. W., 36 1/2 cents at lake ports for immediate shipment; Ontario No. 2, white, 33 to 34 cents outside; No. 3 white, 32 to 33 cents outside; 36 1/2 cents on track at Toronto.

MILFEED—Manitoba bran \$18 per ton, shorts \$20 per ton on track at Toronto. Ontario bran \$19 per ton; shorts \$21 per ton on track at Toronto.

WINNIPEG WHEAT AMRKET.

St. John, N. B., July 4.—The Ogilvie Flour Mills Co., Ltd., supply the following quotations of the Winnipeg wheat market:—

July—101.
October—97 1/2.

BOKHARA ADDED TO RUSSIAN DOMINION

Czar's Empire Soon to Open Roads Through to Afghanistan and India.

St. Petersburg, July 4.—A note has been sent by the Imperial Government to the British Foreign Office to inquire whether Great Britain has any objection to the annexation of the Khanate of Bokhara by the Czar's empire. This note is a mere formality; the projected annexation was one of the eventualities implied in the Anglo-Russian treaty of 1907. The reasons given for the present action are the Emir's misrule, his inclination to favor Shiite movements, his favor shown to Persians, and certain elements in his army and Court, which are all displeasing to Russia.

THE SUBSCRIPTION LIST OPENED ON MONDAY JUNE 27th, AND WILL CLOSE ON, OR BEFORE WEDNESDAY, JULY 6th

McCUAIG BROS & COMPANY

MEMBERS MONTREAL STOCK EXCHANGE,
on behalf of the Underwriters' offer

At 95 and accrued interest

\$600,000 5 P.C. CONSOLIDATED FIRST MORTGAGE SINKING FUND GOLD BONDS

Carrying 40 p.c. Stock Bonus of the

SHERBROOKE RAILWAY AND POWER CO.

(Incorporated under the Laws of the Province of Quebec.)

Trustees - - - - The Montreal Trust Company
Bankers - - - - The Eastern Townships Bank

Authorized \$1,500,000
CAPITALIZATION
5 per cent. 30-Year Gold Bonds
Ordinary Shares
Issued \$700,000
\$700,000

The Bonds are dated July 1st, 1910, and are due July 1st, 1940.
Interest payable January 1st and July 1st. Denominations \$500.
The balance of \$800,000 Consolidated First Mortgage Bonds and Ordinary Shares will remain in the Treasury, and will be available for future requirements.
Of the \$700,000 Consolidated First Mortgage Bonds now being issued \$100,000 are held in escrow to retire the outstanding issue of \$100,000 Sherbrooke Street Railway Bonds, due 30th June, 1927.

Some Points about the Company that make an Investment in its Securities Attractive

STOCK BONUS.
On each \$500 of bonds subscribed for the 40 per cent. bonus of stock would be equal to \$200 par value of stock or two full shares.
On each \$1,000 of bonds subscribed for the 40 per cent. bonus of stock would be equal to \$400 par value of stock or four full shares.

INCORPORATION.
The Sherbrooke Railway & Power Company was incorporated by Act of Legislature of the Province of Quebec in 1910, succeeding the Sherbrooke Street Railway Company.

FIELD OF OPERATION.
The City of Sherbrooke is the commercial centre of the Eastern Townships. It is the third largest city in the Province of Quebec, and is an important railway and industrial centre.

FRANCHISES.
The Company is in an exceptionally strong franchise position. Its franchisees from the City of Sherbrooke is for a term of forty years, and gives the Company the exclusive right to build and operate a street railway within the limits of the City during that period.

EXTENSION OF SYSTEM.
Although the population of the City has increased over fifty per cent. since the street railway commenced operations, the present system has never been extended. It is now proposed to more than double the existing mileage.

WATER POWERS.
The Company has purchased certain water powers on the Magog River, within the precincts of the City of Sherbrooke, for many years owned by the British American Land Company.

HYDRAULIC DEVELOPMENT.
These water powers will be developed at one site, and the engineers report that they will have sufficient capacity not only to provide for the needs of the Street Railway, but will also leave 2,600 H. P. available for sale outside to the numerous industries in and about Sherbrooke. The new power plant will be completed by November.

EARNINGS.
Messrs. Ross & Holgate, Consulting Engineers, of Montreal, who have examined and reported upon the position of the Company, estimate that its earnings when in full operation will total \$69,300 annually. Of this the Power Department will contribute \$39,000, the Street Railway \$27,300, and \$3,000 will be obtained from rentals.
The 5 p. c. interest on the outstanding bonds will take \$35,000 a year, leaving a surplus of \$34,300, or over 4 1/4 per cent. on the stock.

MARKET FOR SECURITIES.
Application will be made in due course to list bonds and stock of the Company on the Montreal Stock Exchange.

TERMS OF PAYMENT.
Subscriptions for the \$600,000 of bonds carrying a 40 per cent. stock bonus may be made in instalments as follows:—10 per cent. on application, 15 p.c. on allotment, 20 p.c. August 1st, 25 p.c. September 1st, 25 p.c. October 1st.
Complete information regarding the Company may be found in the prospectus or in the large display announcement in issue of Tuesday, June 28th.

Prospectus and forms of application may be obtained at any Branch of the Royal Bank of Canada or the Eastern Townships Bank, or from McCuaig Bros. & Co., Montreal, or Brouse, Mitchell & Co., Toronto.

APPLICATIONS FOR BONDS SHOULD BE MADE UPON THE FORM ACCOMPANYING THE PROSPECTUS, AND ACCOMPANIED BY CHEQUE OR DRAFT PAYABLE AT PAR IN MONTREAL FOR 10 PER CENT. OF THE AMOUNT OF BONDS APPLIED FOR, AND SENT TO ANY BRANCH OF

THE ROYAL BANK OF CANADA, THE EASTERN TOWNSHIPS BANK

McCUAIG BROS. & CO., OR Brouse, Mitchell & Co.,

Members Montreal Stock Exchange
157 St. James St., MONTREAL, 22 Metcalfe St., OTTAWA.

J. C. MACKINTOSH, Halifax, St. John. J. M. ROBINSON & SONS, St. John.

THE MERCANTILE MARINE

PORT OF ST. JOHN.

Arrived—Sunday.
Str Rappahannock, 2490, Buckingham, from London via Halifax, Wm. Thomson, gen cargo.

Schr Brookline (Am) 485, Kerrington, Calais, A. Malcolm, Bal.

Str Cacouna, 931, Marsters, Louisburg, R. P. and W. F. Starr, coal.
Str Manchester Commerce, 3444, Couch, Manchester, Wm Thomson and Co., general.

Coastwise—Schr Effie May, 67, Dixon, Waterside; Sussie Pearl, 74, Gordon, St. Martins, and old.
Coastwise—Schr Citizen, 46, Mills, Parrsboro; Wanita, 42, McCumber, Walters; Glenara, 71, Loughy, St. Martins and old; P. Mayfield, 74, Merriam, Apple River; Rose Georgina, 35, Soulmir, Barton; H. A. Holder, 94, Rolf, Apple River.

Arrived—Yesterday.
Str Cacouna, Marsters, Louisburg, Coastwise—Schr L. M. Ellis, Lent, Freeport.

Sailed—Yesterday.
Str Governor Cobb, Allan, Boston, via Maine ports, W. G. Lee.

Vessels in Port.

Erando, 1736, Lands, Wm. Thomson & Co.
Manchester Commerce, 3444, Wm Thomson and Co.
Teedale, 1560, Edwards, W. M. McKay.

Trangate, 1596, Hunter, Wm. Thomson and Co.
Rappahannock, 2490, Wm Thomson and Co.
Orator, 2283, W. M. McKay.

Schooners.
Brookline, 455, A. Malcolm.
Georgie Pearl, 118, A. W. Adams.
Jennie A. Stubbs, 159, Master, Rewa, 122, Master.

Irma Bentley, 392, R. C. Elkin.
Lena Maud, 98, J. W. Smith.
Genevieve, 124, A. W. Adams.
Albert D. Willis, 326, J. A. Likely.
Harry Millin, 246, A. W. Adams.
Arthur J. Parker, 118, J. W. McAlary.

J. Arthur Lord, 189, A. W. Adams.
Elma, 299, Miller, A. W. Adams.
Lucia Porter, 284, Spragg, J. E. Moore.
Lilla B. Hirtle, 99, Geldert, J. W. Smith.
Romeo, 111, Henderson.

Flyaway, 131, Britt, A. W. Adams.
Charles C. Lester, 266, Nash, A. W. Adams.
Preference, 242, Gale, J. Splane and Co.
Minnie Slawson, 271, Murphy, master.

Almeda Willey, 496, Hatfield, J. E. Moore.
Vere B. Roberts, 124, Roberts, J. W. Smith.
Barcelona, 99, Oakes.
Georgie Pearl, 118, Berryman, A. W. Adams.
Clayola, 123, Tower, J. W. Smith.
Corra May, 117, N. C. Scott.

Foreign Ports.
Rio Janeiro, July 4—Ard S S Cun-
exa, Dalton from Glasgow.

Canadian Ports.
Halifax, N. S., July 4—Ard str Flor-
izel (Br) New York; Trinidad (Br),
do and sailed for Quebec; Bornu (Br),
St. John, N. F.

Sailed sch Oceano (Br) Bermuda
and West Indies.

British Ports.
London, July 4—Ard S S Pandasia,
New York.

\$20,000
TOWN OF AMHERST BONDS

Sold to Yield 4 1-4 p. c.

Amherst is known throughout Canada as the most progressive town in the Maritime Provinces.

Its rapid growth in population and manufacturing has been along the most substantial lines.

The assessed valuation of property in Amherst is \$3,295,000.

J. C. MACKINTOSH & CO.

Howard P. Robinson, Mgr.,
Members of Montreal Stock Exchange, Direct Private Wires.

Telephone, Main—2271.

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

Fire, Motor Car and Motor Boat

INSURANCE

JARVIS & WHITTAKER, General Agents, 74 Prince Wm. St.

WALSH IS CAPTURED

AT PAWTUCKET, R. I.

Head of the Faro Gang Which

Raked in the Funds of Cambridge National Bank Under

Arrest.

Boston, July 4.—Martin J. Walsh, the gambler and alleged head of the "faro gang," who is under indictment by the Federal grand jury for connection with the looting of the National City Bank of Cambridge, for which George W. Coleman and William J. Kellier have been convicted, was arrested today.

Wright, from Antwerp for Rio Janeiro and Pernambuco.
Lisbon, June 21—Sailed S S Plataea, Harris, for New York.

Glasgow, July 3—Ard str Columbia, New York; Numidian, Boston.

Gibraltar, July 4—Ard str Romania, Boston for Naples and Genoa.

Dover, July 4—Ard str Kroonland, New York.

rested in Pawtucket, R. I. He was taken to court and held under bonds of \$25,000 and will be brought to Boston today.

The warrant upon which Walsh was taken charges him formally with aiding George W. Coleman, former book-keeper of the National City Bank in abstracting and misappropriating funds of the bank to the amount of \$100,000. He was arrested last night, but the news was kept secret by the authorities until today. He denied his identity and claimed that he was J. N. Manning of Washington, D. C.

Charlottetown, P.E.I., July 4.—Bridgier General Otter, chief of staff of Canadian Militia, accompanied by Major Eaton, director of training, paid a surprise visit to the militia camp here on Saturday and was inspecting the lines before the local officers realized he was here. Yesterday the usual custom of holding church parade was departed from and the service was conducted by Chaplain Pullerton on the camp grounds, at which General Otter was present. Major Pen-
nock, exchange officer of Australia was also in camp. General Otter expressed himself well pleased with general conditions of the camp and left today for Sussex and Aldershot.
Fred McCort, private secretary of Manager Butler of the Dominion Iron and Steel Co., was married today to Ida Byrne in St. Dunstan's Cathedral.