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A favorite with the small investor.
Shares par value \$1 each.
Price \$10.50 per share.

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INVESTMENT BANKERS.
ST. JOHN, N. B.
Phone Main 2058-2143.

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Our Circular No. 459, gives valuable information regarding eighty-one issues of railroad and industrial stocks listed on the New York Stock Exchange. The amount of stock outstanding, annual dividend rate, percentage, etc., for the last year, high and low prices for 1908, etc. We classify the different issues as follows: Investment, Semi-Investment and Speculative.

Railroad Bonds

Our Circular No. 459 gives valuable information regarding forty-four issues of railroad bonds listed on the New York Stock Exchange. The amount of bonds outstanding, the denominations, whether in coupon or registered form, high and low prices for 1908, 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, subject to draft or on money placed with us pending its investment.

SPENCER TRASK & CO.

Investment Bankers,
William and Pine Streets,
New York City.
Branch Office, 111 Prince Wm. St., St. John, N. B.

WE WISH TO SEND, WITHOUT CHARGE, our regular Weekly Circular 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 in 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)

Occidental Fire INSURANCE COMPANY

Attractive security for the home
E. L. JARVIS,
General Agent for New Brunswick
Agents Wanted

Dr. John G. Leonard, DENTIST

Phone Main 2121.
15 Charlotte street, St. John.

LONDON GUARANTEE & ACCIDENT COMPANY, LTD.

Assets \$3,500,000
Employers Liability Guarantee Bonds, Accident, Sickness Policies.
CHAS. A. MACDONALD,
Provincial Manager.

NEW YORK BANK STATEMENT.

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

Average cash reserve \$24.43; Reserve on all deposits \$8,867,250; Res. other than U. S. dec. \$8,878,890; Loans \$13,009,500; Specie dec. \$4,452,200; Legal tenders, dec. \$2,523,500; Deposits inc. \$7,446,200; Circulation increased \$112,500.

CLOSING COTTON LETTER.

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

New York, Nov. 6.—Any little rumors of uneasiness in the money market these days are sufficient to start setbacks and bring aggressive selling into the stock market, and today's short session roved to be no exception. While yesterday's money rates were not indicative of any stress for the new issue, it was persistently rumored today that the bank of Germany would on Monday further increase its rate of discount while the prevailing impression during market hours was that the bank statement would make an unfavorable showing. These considerations accelerated weak-end profit taking and evening up to a degree that the general list declined on an average of a full point while many stocks lost over two points. The recent upward trend of prices has largely affected the operations of professional investors who have become impatient of conservatism admonished by big banking interests on account of the uncertain money outlook. Perceiving that they had no recourse to the ultimate trend of prices, but it seems unlikely that any sustained bull movement will be countenanced by big interests until the year-end money exigencies have become more clearly defined.

LAIDLAW & CO.

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LAIDLAW & CO.

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

NEW YORK STOCK MARKET: YES, OUTLOOK BAD PRICES DROP IN SEQUENCE

(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
American Copper	874	87 1/2	88 1/2	86 1/2	86 1/2
American Beet Sugar	48 1/2	47 1/2	47 1/2	47 1/2	47 1/2
American Car and Foundry	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2
American Cotton Oil	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
American Locomotive	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2
American Sm. and Ref.	138 1/2	138 1/2	138 1/2	138 1/2	138 1/2
American Sugar	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2
Anacosta Copper	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2
Baltimore and Ohio	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
B. R. T.	143 1/2	143 1/2	143 1/2	143 1/2	143 1/2
Canadian Pacific Railway	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
Chicago and Great Western	158 1/2	158 1/2	158 1/2	158 1/2	158 1/2
Chicago and St. Paul	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
Con. Fuel and Iron	184 1/2	184 1/2	184 1/2	184 1/2	184 1/2
Con. Gas	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2
Del and Hud.	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2
Denver and Rio Grande	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
Erie	162 1/2	162 1/2	162 1/2	162 1/2	162 1/2
Gen. Elec.	145 1/2	145 1/2	145 1/2	145 1/2	145 1/2
Great Northern Pfd.	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2
Great Northern Ore	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2
Illinois Central	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2
Louisville and Nashville	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
Miss. Can.	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2
Miss. Pac.	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
National Lead	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
New York Central	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2
New York and West.	143 1/2	143 1/2	143 1/2	143 1/2	143 1/2
Nor. and West.	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
Pacific Mail	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2
People's Gas	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
Pressed Steel Car	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2
Reading	162 1/2	162 1/2	162 1/2	162 1/2	162 1/2
Republic Iron and Steel	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
Sloss-Sheriff	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
Southern Pacific	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2
Soo	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2
Texas and Pacific	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2
Union Pacific	203 1/2	203 1/2	203 1/2	203 1/2	203 1/2
United States Rubber	50 1/2	49 1/2	49 1/2	49 1/2	49 1/2
United States Steel	127 1/2	127 1/2	127 1/2	127 1/2	127 1/2
United States Steel Pfd.	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Wabash	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2

Sales, 11 a. m.—242,000.
1 p. m.—423,000.

COTTON RANGE.

By direct private wires to J. C. Mackintosh & Co.	High	Low	Bid	Ask
Jan.	14.57	14.16	14.28	30 1/2
Feb.	14.77	14.35	14.46	30 1/2
March	14.77	14.35	14.46	30 1/2
April	14.77	14.35	14.46	30 1/2
May	14.77	14.35	14.46	30 1/2
June	14.77	14.35	14.46	30 1/2
July	14.77	14.35	14.46	30 1/2
Nov.	14.77	14.35	14.46	30 1/2
Dec.	14.77	14.35	14.46	30 1/2

DEBEC.

DeBec, Carleton Co., Nov. 7.—A prominent potato grower of Aroostook Co., Me., was in New York recently and states that Aroostook potatoes will be bought very cheaply. He says that the potatoes that appear all right when shipped show more or less signs of rot by the time they are delivered.

Edmund Carleton Co. has suffered in somewhat the same way as has Aroostook with regard to the potato blight, but the reports from the latest shipments of the tubers are more encouraging and indicate that for the remainder of the season the potato business would be more profitable.

Henry Burns Hemphill, who resides in a village near this village, has, we believe, the record crop of sound potatoes in the county. From a ten acre field of potatoes on which he planted something more than forty barrels, he harvested one thousand two hundred barrels of sound tubers. While there are many farmers who had as great or greater crops of potatoes, there are few with so grand a yield, and considering existing conditions in this county this is remarkable.

Reports from the upper waters of the St. John are to the effect that there are extensive lumbering operations being carried on there.

A council of Chosee Indians was organized at the opening level. The usual professional evening up process brought on a rally of 13 points before the close but the undertone was uncertain and somewhat nervous. Much of the session today had to do with the continued reports of fine weather in Texas and other portions of the belt, which, according to some, has had a decrease of about 10 per cent. in the current crop. There were also corroborative advices of an impaired short demand and increasing interior status of the staple. The inclination of the bull leaders to run away from the spot article was evidenced by a further widening of the differences in the near months.

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

New York, Nov. 6.—Aggressive bull manipulation opened our market fifteen points up this morning and immediately following the call there appeared further tremendous selling which appeared to come from every quarter under which prices broke 40 points from the opening level. The usual professional evening up process brought on a rally of 13 points before the close but the undertone was uncertain and somewhat nervous. Much of the session today had to do with the continued reports of fine weather in Texas and other portions of the belt, which, according to some, has had a decrease of about 10 per cent. in the current crop. There were also corroborative advices of an impaired short demand and increasing interior status of the staple. The inclination of the bull leaders to run away from the spot article was evidenced by a further widening of the differences in the near months.

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

Jno. S. Kennedy's estate estimated at \$60,000, of which about half is left for charitable purposes.

Trans-Atlantic companies reducing sailings for winter months.

Threatened labor difficulty with New Haven freight clerks settled amicably.

Am. Ry. Association reports surplus cars as 26, a decrease of about 16 per cent. in the last fortnight.

Beth. Steel stockholders approve issue of \$7,500,000 six per cent. five year gold notes.

Eastern Trunk Line Association begins sugar freight war.

Bradstreet says general trade and industrial reports this week are of widespread and increasing activity.

Dun's Review says reports of wholesale and retail trade in all parts of the country are very satisfactory.

Further heavy orders for railroad equipment and structural steel in sight.

Banks lost \$5,812,000 on week's currency movement.

Former U. S. Senator Wm. A. Clark wins United Verde Copper suit.

WATERBOROUGH.
Waterborough, Nov. 7.—We have been visited with two electric storms this week, on Tuesday and Wednesday nights, with a downpour of rain, and to what had come before, left the land so wet that it is with difficulty that the farmers will be able to get the balance of their potatoes and turnips gathered.

The steamer May Queen has taken record freights from Young's Cove of late, from two to two hundred and sixty barrels of buckwheat meal, pork, apples, butter, poultry, etc.

In a few days the May Queen will leave us for the season and the people will once more settle down to quiet life.

CLIVER HILL.
Cliver Hill, Nov. 7.—The Cliver Hill Cheese Company last week closed a successful season's operation. While the proceeds received are not up to last year's, the showing is a good one and speaks well for the company.

Mr. Kerr who has been supplying Salt Springs, Salmon and Titusville Presbyterian churches during the summer spent last week with Mr. and Mrs. Jamieson.

A large number of moose have been shot in the Salmon River woods. Reports say that two men have each shot four or five.

Miss Jessie Richard who has been spending the summer with her friend, Miss Francis Cassidy, left Saturday for Hampton.

ALBERT.
Albert, N. B., Nov. 7.—Isaac C. Prescott and wife returned last evening from St. John, and Mr. Prescott stated that no sale of lumber and timber lands had been made.

Erza O. Barbour who has been very ill with typhoid fever, is recovering steadily.

Duffy's rotary mill has been moved to the Higgs property, to saw the large cut of logs of Harvey Graves there.

P. J. McCallan's mill is at Water, and is cutting the logs on the lumber camp of Councillor T. H. Stevens.

W. H. Irving and O. G. Stevens have contracted for a large output of logs at Shonensie.

Lumber operators in Albert county are making calculations for a larger business this winter than usual.

Miss Ethel, daughter of C. E. Peck, is recovering her health after an operation at the hands of doctors J. T. Lewis and Cornwell.

W. W. Jones has built a neat sample room near his mill.

Rev. J. W. Kline, of New Ireland, spent several days at New Ireland, hunting big game. They saw several large moose.

Rev. J. W. Kline, of Albert, attended the annual session of the Grand Division, Sons of Temperance, at Halifax, during this week.

Extensive repairs are being made to the abutments of the covered bridge across Weldon Creek, at Hillabrook, one of the latest structures of the late administration. The substructure settled badly.

The present Government is placing this bridge on a better foundation and these efforts are fully appreciated.

The West River mills of Geo. D. Prescott, M. P. P., are being operated with a larger crew. The heavy rains have brought down a large volume of lumber which will be unusually large, a fleet of schooners carrying the output to St. John. The hardwood deals will go into the winter ports.

CENTREVILLE.
Centreville, Nov. 7.—The annual business meeting of the Bloomfield Baptist church was held on the evening of Nov. 4th. The different branches of church work were reported in good condition under the practical care of Rev. R. W. Ferguson.

The election of officers resulted as follows: Deacon, Wm. London; clerk, William Grey; treasurer, J. I. Burke; trustees, Odour Young, Wm. London, and Arthur Wason.

Owing to the recent death of one of the deacons of the Centreville Baptist church, J. W. Webb, and the removal of another, E. S. Branscombe, to Saco, Me., it has been decided to elect two new deacons here.

The storm of Wednesday night prevented many from coming. The election has, however, been postponed.

On Saturday last Wm. O. Ross, of Monticella, Me., and Miss Violet McNeill, of Bridgewater, Me., were married at the Baptist parsonage here by Rev. R. W. Ferguson.

At the home of the bride's father, Chas. A. Ross, of Royalton, in the presence of about 65 guests, on Wednesday evening, Rev. J. B. Dagget united in marriage Ruel Abbott and Miss Gegera.

Miss Gegera was bridesmaid and Chas. Stinson was groomsmen.

Very noticeable to the eye of the stranger approaching the village, is the new \$7000 schoolhouse which is nearing outside completion. The building reflects great credit on the architect who planned its graceful, noble proportions and the village, which decided on so handsome and complete an educational structure.

The Royal Trust Company

(OF MONTREAL)
Branches at Toronto, Ottawa, Winnipeg, Quebec, St. John, N. B., and Vancouver.

Capital Paid up \$1,000,000
Reserve Fund 900,000

BOARD OF DIRECTORS.
PRESIDENT: Right Hon. Lord Strathcona and Mount Royal, G. C. M. G.
VICE-PRESIDENT: Hon. Sir George Drummond, K. C. M. G.
SIR H. MONTAGU ALLAN, HON. R. MACKAY, R. B. ANGUS, A. MACNIDER, S. B. GREENE, H. V. MERRITT, C. M. HAYS, D. MORRICE, C. R. HOSMER, JAMES ROSS, SIR T. G. SHAUGHNESSY, K. C. O., SIR W. C. VAN HORNE, K. C. M. G.

TRANSACTS GENERAL TRUST BUSINESS.
Authorized to Act as:
Executor and Trustee under Will.
Administrator of Estates.
Guardian of Estates of Minors.
Trustee of Bond Issues.
Committee of Estates of Lunatics.
Trustee under Trust Deeds.
Receiver, Assignee, Liquidator for the benefit of Creditors.

Solicitors may be Retained in any Business they bring to the Company.
E. M. SHADOLT, Manager of the Bank of Montreal. MANAGER, St. John, N. B.

\$25,000
City of Moncton

41-2 Per Cent Bonds
Due July 2nd 1949; interest payable July 2nd and January 2nd; denominations \$500 each.

Selling at 104 3/4 and interest to yield 4 1/4 per cent. Moncton bonds are high with investors. The city is growing more rapidly than any other in the Maritime Provinces.

J. C. MACKINTOSH & CO.
Howard P. Robinson, Mgr.,
111 Prince Wm. St., St. John, N. B.

SHORT ROUTE BETWEEN HALIFAX AND MONTREAL

Maritime Province Ports
AND
MONTREAL

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

NEWSPAPER NEWS OF THE DAY

Large Crowds Hear THE COMMISSIONER

Results
The commissioner gave many statistics that told of the wonderful results accomplished by the work. Last year, ten million meals and six million beds had been supplied to the outcasts. Upwards of 50,000 persons in America had been helped with work. At the prison gate 18,000 men had been met on their release and helped.

To carry on this work money was required and he asked the citizens of St. John to assist in the work. Adjt. Carter had charge of the men's work at the Metropole and Adjt. Edith Prince had charge of the women's rescue work. It was impossible to voice the work without getting help back in return.

While the collection was being taken on Judge Forbes, in the course of a short address, referred to the case of a young girl who had come before him. He did not want to send her to prison, so went to the Army authorities and asked them to take her in. The people of St. John were not doing enough for the unfortunate ones. There should be an institution to look after prisoners when they were discharged from jail and it should not be all forced upon the Salvation Army. He moved a vote of thanks to Commissioner Coombs for his address.

Hon. Robert Maxwell.
In seconding the motion, Hon. Robert Maxwell said that the commissioner's address was like the Army's work, very practical. He reported the police who apparently were not inclined to take any risks in attempting to round up the man. It is held the attorney general's department will send a provincial officer up to apprehend Cook.

Five in Toils.
Toronto, Nov. 6.—Five students from faculties of arts, science and medicine of the University of Toronto have been summoned to appear before the head today in connection with rowdiness at the university gymnasium on Halloween night. It is expected the names of two more implicated will be learned today, bringing the total up to seven.