

Nova Scotia Steel and Coal
First Mortgage
5 Per Cent. Bonds
Due July 1st, 1915.
Denomination \$1,000, \$500 and \$100
D. B. DONALD,
Bank of Montreal Building,
Phone, M. 1963 St. John, N. B.

A. C. SMITH & CO.
WHOLESALE
Hay, Oats
—AND—
Millfeeds

Choice White Middlings and Manitoba Oats now on hand
Telephones West 7-11 and West 81
WEST, ST. JOHN N. B.

Murray & Gregory,
Limited
ST. JOHN, N. B.

Have been appointed sole agents for the Maritime Provinces to represent One of the largest Glass Manufacturers in Europe, and are importing

Plate Glass, Window Glass, Prismatic, Ribbed,
—and all kinds of Fancy Glass—
not as a "Side Line" but in
—LARGE QUANTITIES—
to sell in competition with any firm in Canada. Write for particulars and Prices.

ROBT. MAXWELL
Mason and Builder, Valuator and Appraiser.

Crushed Stone
For Concrete For Sale.
General Jobbing Promptly done.
Office 16 Sydney Street. Tel. 823.
Res. 385 Union Street.

Regularity
of the bowels is an absolute necessity for good health. Unless the waste matter from the food which collects there is got rid of at least once a day, it decays and poisons the whole body, causing biliousness, indigestion and sick headaches. Salts and other harsh mineral purgatives irritate the delicate lining of the bowels. Dr. Morse's Indian Root Pills—entirely vegetable—regulate the bowels effectively without weakening, sickening or griping. Use
Dr. Morse's Indian Root Pills

COAL and WOOD

Do You Want CLEAN COAL?

Our Coal is Automatically Screened as it is loaded into the coal carts.

Buy From
R. P. & W. F. STARR, Ltd.
49 Smythe St. 226 Union St.

Summer Wood

Heavy, Soft, Kindling.
Kings County Hardwood
BEST WOOD SOLD.
Broad Cove Soft and Scotch Hard Coal always in stock.
PROMPT DELIVERY.
G. S. COSMAN & CO.
240 PARADISE ROW
Tel. Main 1227.

Soft Coal

Landing. All Screened Coal
I want to sell 60 tons at once
JAMES S. MCGIVERN,
Telephone 42. 6 Mill Street

Scotch Hard Coal and American Hard Coal

All sizes landing.
BROAD COVE COAL for kitchen use. SAWED and SPLIT HARD WOOD for light summer fires.
KINDLING by the load or in bundles.
J. S. GIBSON & CO.
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Atlantic Lumber Co., Ltd.
Bank Montreal Building, Saint John, N. B.
HOWARD P. ROBINSON, President.
Telephone Main 242.

FINANCIAL WORLD

BACHE'S NEW YORK STOCK MARKET

(Quotations Furnished by Private Wires of J. C. Mackintosh and Co., members of Montreal Stock Exchange, 111 Prince William Street, St. John N. B., Chubb's Corner.)

Am. Car and Pkry.	50 1/4	50 1/2	49 3/4	49 1/2
Am. Copper.	67	67 1/2	67 1/4	67 1/8
Am. Beet Sugar.	50 1/2	50 1/4	50 1/8	50 1/16
Am. Cotton Oil.	53	53 1/2	53 1/4	53 1/8
Am. Locomotive.	37 1/2	37 3/4	37 1/4	37 1/8
Am. Tin and Ref.	134 1/2	134 3/4	134 1/4	134 1/8
Am. Tobacco.	115 1/2	115 3/4	115 1/4	115 1/8
Am. Sugar.	115 1/2	115 3/4	115 1/4	115 1/8
Am. Copper.	37	37 1/2	37 1/4	37 1/8
Atchafalpa.	104 1/2	104 3/4	104 1/4	104 1/8
Chic. and Ohio.	115 1/2	115 3/4	115 1/4	115 1/8
Chic. and St. Paul.	115 1/2	115 3/4	115 1/4	115 1/8
Chic. and N. West.	115 1/2	115 3/4	115 1/4	115 1/8
Chic. Fuel and Iron.	29 1/2	29 3/4	29 1/4	29 1/8
Chic. Gas.	137 1/2	137 3/4	137 1/4	137 1/8
Denver and R. G.	25	25 1/2	25 1/4	25 1/8
Gen. Electric.	152	152 1/2	152 1/4	152 1/8
Gr. Nor. Pk.	125	125 1/2	125 1/4	125 1/8
Gr. Nor. Ore.	48 1/2	48 3/4	48 1/4	48 1/8
Ill. Copper.	16	16 1/2	16 1/4	16 1/8
Ind. Met.	16	16 1/2	16 1/4	16 1/8
Louis. and Nash.	142 1/2	142 3/4	142 1/4	142 1/8
Lek. Valley.	166 1/2	166 3/4	166 1/4	166 1/8
Nor. Pac.	17 1/2	17 3/4	17 1/4	17 1/8
Kansas City So.	30	30 1/2	30 1/4	30 1/8
Miss. Kan. and Texas.	32 1/2	32 3/4	32 1/4	32 1/8
Nat. Lead.	41 1/2	41 3/4	41 1/4	41 1/8
National Lead.	50 1/2	50 3/4	50 1/4	50 1/8
New York Central.	103 1/2	103 3/4	103 1/4	103 1/8
N. Y. Ont. and West.	39 1/2	39 3/4	39 1/4	39 1/8
Nor. and West.	102 1/2	102 3/4	102 1/4	102 1/8
Pac. Mail.	29	29 1/2	29 1/4	29 1/8
Penn.	120 1/2	120 3/4	120 1/4	120 1/8
Pacific Tel. and Tel.	30 1/2	30 3/4	30 1/4	30 1/8
Am. Steel Pkry.	31 1/2	31 3/4	31 1/4	31 1/8
Rep. Ir. and Steel.	145 1/2	145 3/4	145 1/4	145 1/8
Rock Island.	27	27 1/2	27 1/4	27 1/8
Sloss-Sheffield.	46 1/2	46 3/4	46 1/4	46 1/8
Soo.	114	114 1/2	114 1/4	114 1/8
South. Railway.	28 1/2	28 3/4	28 1/4	28 1/8
Tex. and Pac.	26	26 1/2	26 1/4	26 1/8
Utah Copper.	17 1/2	17 3/4	17 1/4	17 1/8
Union Pacific.	173 1/2	173 3/4	173 1/4	173 1/8
United States Rubber.	36 1/2	36 3/4	36 1/4	36 1/8
United States Steel.	72 1/2	72 3/4	72 1/4	72 1/8
United States Steel Pkry.	112 1/2	112 3/4	112 1/4	112 1/8
Virginia Chem.	54 1/2	54 3/4	54 1/4	54 1/8
Western Union.	75	75 1/2	75 1/4	75 1/8

Total Sales—\$18,500.

market should have effect upon large steel consumers who keep in touch with financial conditions as closely as anyone, and the break in stock market prices has undoubtedly tended to hold back some large orders which were ready for action. The iron and steel journals on the whole are still encouraging in their notes on the trade. The "Iron Age" says that while the market for steel products cannot be called active, the large steel companies, perhaps one or two exceptions, are operating a larger percentage of finishing capacity than at any time this year.

The "Iron Age" also says that the little better than some of its competitors, is now producing ingots at an 80 per cent. rate. Its shipments and orders in their notes on the trade. The "Iron Age" says that while the market for steel products cannot be called active, the large steel companies, perhaps one or two exceptions, are operating a larger percentage of finishing capacity than at any time this year. The "Iron Age" also says that the little better than some of its competitors, is now producing ingots at an 80 per cent. rate. Its shipments and orders in their notes on the trade. The "Iron Age" says that while the market for steel products cannot be called active, the large steel companies, perhaps one or two exceptions, are operating a larger percentage of finishing capacity than at any time this year.

The Canadian banks, with commendable forethought are preparing for an increase in the issue of their bank credit currency and the necessity for this has caused some criticism of the Canadian bank system. Our Montreal correspondent wires us in regard to this situation.

The Canadian banks have been and are still increasing their capital and their credit currency and the necessity for this has caused some criticism of the Canadian bank system. Our Montreal correspondent wires us in regard to this situation.

It is cheering to note that freedom from political agitation in the great nation to the north is allowed the development of a great prosperity under conditions similar to ours, with the exception noted.

The Situation.

Probably the most important item in the week's output was the government's report on crop conditions. This was especially unfavorable with regard to corn, the indicated yield being only 2,600,000 bushels. The report indicated a decline in spring wheat of 140 per cent. during the month, with a good crop of winter wheat, the crops' estimate unchanged. The general outlook appears to be and this is sustained by the prices of the various grains, that the government's report showed the condition of the crops was worse and that the exceptionally favorable weather conditions that have prevailed since the first of the month have altered the prospects in the report. In fact, the indications in the report of the Commercial and Continental Bank of Chicago, obtained from bankers all over the country, and consequently most reliable, showed corn above the 2,800 million mark and other crops better than in the government report. Since the report was made up weather has been especially favorable and good rains have fallen over a large part of the grain belt. Thus far there is every indication that the outcome on the general balance of crops will be quite satisfactory and the situation in the stock market, being viewed with alarm, should be regarded with assurance. The bad government report was made the basis for further pessimism in the stock market, and united with the unfavorable features which have affected the sentiment in securities, caused further decline.

In the business world the week has produced little on which to found further encouragement in fact, reports of the steel industry, while indicating some few additions to operating capacity, are not indicative of heavier bookings, the volume of orders being a trifle less than last week. This depressed buying may be only temporary, but the firming up in prices has not taken place and yet prices are still the general rule. It is natural that the marked change in the security

The week question is at last probably come up for settlement. The Union Pacific is evidently firm in its decision not to grant the recent demand for increase to workers on its lines. The railroads for a year have been under the fire of reducing rates. They have brought to bear every expedient for reducing expenditures and it is not to be supposed that they will now consent to increase them. The prospects of reaction here, added to the other unfavorable features, have increased the pessimistic feeling in the market, and fallure to rally with any spirit from day to day presages further liquidation to lower levels. Such combinations of adverse conditions frequently afford opportunity for investors who have been patiently waiting and who will, no doubt, take advantage of further breaks of this character.

J. S. BACHE & CO.

MONTREAL STOCK EXCHANGE.
By direct private wires to J. C. Mackintosh and Co.

Asbestos Com. 4 1/2
Black Lake Com. 10
Can. Pac. Ry. 227 1/2
Cement Pkry. 21 1/2
Can. Rub. Com. 81
Crown Res. 315
Detroit United. 68 1/2
Dom. Tel. Com. 65 1/2
Hal. Elec. Trans. 146
Illinois Trac. Pkry. 91
Lake Woods Com. 147 1/2
St. Paul SS Marie. 143 1/2
Mexican. 86
Rio Com. 113 1/2
Mont. St. Ry. 224 1/2
Nat. H. and P. 161 1/2
Nackay Com. 85
N. S. 3. and C. Com. 96 1/2
New Que. Com. 142 1/2
Odville Com. 127 1/2
Penman. 58 1/2
Rich. and Ont. Nav. 118 1/2
Shawinigan. 113 1/2
Tor. St. Ry. 158 1/2
Twin City Ry. Trst. 107 1/2

NEW YORK COTTON RANGE.
By direct private wires to J. C. Mackintosh and Co.

Aug. 12 11 1/2
Sept. 11 1/2
Oct. 11 1/2
Nov. 11 1/2
Dec. 11 1/2
Jan. 11 1/2
Feb. 11 1/2
March 11 1/2
April 11 1/2
May 11 1/2

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March 11 1/2
April 11 1/2
May 11 1/2

SHARP DECLINES IN THE STOCK MARKET

New York, Aug. 12.—With practically no cessation the stock market continued its purging process today. Prices fell with greater precipitation than at any previous time in the present movement, and losses increased until they ran from 15 to 20 points compared with a fortnight back, in shares which for years have ranked among the certain dividend profits. As has been the case for days past, Union Pacific was again the weakest stock opening with the greatest loss and yielding over 4 points in the first thirty minutes. The selling of this stock, which amounted to 100,000 shares in the first hour, was most persistent and gave rise to a variety of rumors which dealt in part with houses of international fame, as well as with concerns and individuals of far less importance.

There were no known developments over night which the retarded selling might be attributed, but the retirement of Mr. Erick from the Harriman directorates was again referred to as an indication of the attitude of the substantial interests. Added to this, the market at no time reflected any degree of support, as though prices touched a level which might seem attractive to investors. As a matter of fact, that element has been conspicuous by its absence, and through the present reactionary movement, even the old lot house reporting little more than the usual amount of business.

The attendance of brokers on the floor of the exchange today greatly exceeded the usual half holiday crowd and the activity of the brief session may be judged from the fact that over 400,000 shares changed hands in the first hour with a total for the two hours of over 600,000 shares. Trades were clustered by the extent of the selling, which seldom abated despite a great deal of short covering. London, which seldom participates in this market on a Saturday was again reported a purchaser, but the extent of its operations was probably negligible.

The market rallied very generally from its low before the end of the first hour, but this was followed by another movement, Union Pacific which sent that stock lower than before. At that level buying orders again lifted the list until some issues, notably U. S. Steel, were above the preceding day's closing. The volume of selling diminished perceptibly and the list for the first time bore signs of betterment. United States Steel, N. Y. Central, Pennsylvania and other stocks were then above yesterday's parity and other recoveries were pronounced. From this there was another retreating movement and the market's tendency to the close was heavy.

The feature of the bank statement was an actual decline in loans of over \$26,000,000, while the cash gains of about \$5,000,000 were within popular estimates. Reserves increased by almost \$9,000,000. The loan contraction, which was slightly larger in the average statement, probably represents in a measure the drastic liquidation in stocks.

Bonds declined in sympathy with the stock market. Total sales, par value, \$1,610,000.

United States government bonds were unchanged on call.

PRODUCE PRICES IN CANADIAN CENTRES

Montreal, Aug. 12.—OATS—Canadian western, 42 1/2 to 43 cents, car lots, ex store; extra No. 1 feed, 42 to 42 1/2 cents; No. 2 (CW), 41 1/2 to 42 cents; No. 2 local white, 41 cents; No. 3 local white, 40 cents; No. 4 local white, 39 cents.

WHEAT—Manitoba spring wheat patent first \$4.50; seconds, \$4.50; winter wheat patents, \$4.50 to \$4.75; strong bakers, \$4.70; straight rollers, \$4 to \$4.10; in bags, \$3.80 to \$4.

MILFEED—Bran, Ontario, \$21 to \$22; Manitoba \$20 to \$21; middlings, Ontario \$24 to \$25; shorts, Manitoba \$20; moultie, \$25 to \$31.

CLOSING STOCK LETTER.
By direct private wires to J. C. Mackintosh and Co.

New York, Aug. 12.—Today's stock market fulfilled all reasonable expectations predicted upon yesterday's closing weakness and suffered another severe break under heavy liquidation. The weakness was still most pronounced in the standard shares with U. P. the vulnerable point. That issue fell three points and while it rallied sharply with the general list, the recovery did not possess the vigor that speculators expect to accompany a permanent reaction from the depression. The weakness of the market is all the more demoralizing for the fact that it is accompanied by no definite explanation. The cause perhaps lies in the abandonment of the bull position by strong interests who were influenced by the generally unsettled political outlook and the fear that business at large would be affected by the continued aggression against large corporations. Many speculative accounts which were in strong position a fortnight ago have been impaired and the impression prevails that there must be further liquidation before the downward movement has run its course.

The most encouraging factor at the present time is the fact that the Standard stocks have declined to a level which will prove attractive to investors.

LAILAW & CO.
NEW YORK BANK STATEMENT.
By direct private wire to J. C. Mackintosh & Co.

Reserve on all deposits in \$6,048,350; loans due, \$27,006,000; specie in \$840,000; legal tenders due, \$456,000; deposits due, \$28,909,000.

LAILAW & CO.

Small Investments

We can offer a number of high grade industrial and public utility bonds in denominations of \$100 and \$500, at prices to yield an annual income of 6 per cent. and over on the investment.

We would be pleased to discuss the advantage of bond investments for small investors.

Circular dealing with different issues mailed on request.

J. C. MACKINTOSH & CO.

Established 1873
(Members Montreal Stock Exchange.)
FREDERICTON HALIFAX ST. JOHN MONTREAL NEW GLASGOW

NOTICE

To Policy Holders of the London Mutual Fire Insurance Company

J. M. QUEEN, with offices in Canada Life Building, Prince William St., St. John, N. B., is the sole General Agent for New Brunswick, and all notices concerning the company's business and policies, must be sent to him.

LONDON MUTUAL FIRE INSURANCE COMPANY OF CANADA.
Established 1859.

Every man should encourage his wife to open a bank account. It will prove both useful and economical. Women are frequently better money savers than men, and the results obtained by systematized saving are surprising. We will be glad to open accounts of this kind, and to explain the working of them.

THE BANK OF NEW BRUNSWICK.

FIRE, MOTOR CAR AND MOTOR BOAT INSURANCE

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

"A TRUSTEE THAT NEVER DIES"

The Eastern Trust Company
ACTS AS—Executor, Administrator, Trustee, Guardian.

120 Prince Wm. St. CLARENCE H. FERGUSON, Manager for N. B.

Afraid to Eat?

Does the fear of indigestion spoil the enjoyment of your meals? It needn't. Just take

NA-DRU-CO DYSPEPSIA TABLETS

and you won't know you have a stomach. They will see to it that your food is properly digested. They are among the best of the NA-DRU-CO preparations, compounded by expert chemists and guaranteed by the largest wholesale druggists in Canada. 50c. a box. If your druggist has not stocked them yet, send us 50c. and we will mail you a box.

NATIONAL DRUG AND CHEMICAL CO. OF CANADA LIMITED, MONTREAL.

GAELIC

Old Smuggler

Distinguishing Features:
Great Body and Age

Made in the Glenlivet District of Distilleries in Scotland, from the finest of Scotch Barley.

DIRECT FROM
Craigellachie-Glenlivet Distillery Co., LTD.
BANFFSHIRE, PROPRIETORS.

Supplies can be obtained from
ALL FIRST-CLASS DEALERS.

Homeowners' Excursion.
The Grand Trunk Railway has issued a circular authorizing all agents in Canada to sell Homeowners' Excursion tickets to points in Western Canada. This is interesting information for those desiring to take advantage of these excursions on certain dates from April to September, 1911. The Grand Trunk route is the most interesting, taking a passenger through the populated centres of Canada, through Chicago and thence via Duluth, or through Chicago and the twin cities of Minneapolis and St. Paul. Ask Grand Trunk Agents for further particulars.

Toronto Exhibition.
The Canadian Pacific Railway has named special rates to the Toronto Exhibition which opens on Aug. 26th. On Aug. 24th, 26th, 28th, 29th, 30th, Sept. 6th and 7th, tickets will be on sale at rate of \$20.50 for the round trip, and on Aug. 25th, 31st and Sept. 5th tickets will be issued at special low rates of \$16.30. All tickets will be good to leave Toronto on Sept. 13th. These rates afford a very tempting opportunity to visit Canada's National Exhibition via Canada's National Highway.

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P.R.A. MEET

AT SUSSEX

TOMORROW