

BONDS

Investment News

St. John, June 4, 1913.

Identification of Interests.

FIRST:—The Board of Directors of the Eastern Car Co. comprises the same gentlemen who form the Executive Committee of the Board of Directors of the Nova Scotia Steel & Coal Co.

SECOND:—The Bonds of the Eastern Car Co. are unconditionally guaranteed as to prompt payment of principal and interest by the Nova Scotia Steel & Coal Co.

THIRD:—All of the Common Stock of the Eastern Car Co. has been taken and will be held by the Nova Scotia Steel & Coal Co.

FOURTH:—One-third of the Preferred Stock of the Eastern Car Co. was taken at time of issue by the Nova Scotia Steel & Coal Co.

FIFTH:—The almost completed plant of the Eastern Car Co. immediately adjoining the Trenton Works of the Nova Scotia Steel & Coal Co. and unexcelled facilities are thus afforded for the obtaining of construction steel, car axles, rivets, bolts, etc., free of all freight expense. NOW you can see how well guarded this young industry is and that its Preferred Stock yielding 6.66 per cent. is well worth investing.

J. C. Mackintosh & Co.

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Direct Private Wires
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Also at Halifax, Montreal,
Fredericton, New Glasgow.

Canada Machinery Corporation

Limited
6% BONDS
Due August 1, 1940.
CAPITALIZATION.

Authorized. Issued.
\$1,000,000 \$58,500
Common Stock. 1,500,000 1,177,500
Assets, \$1,805,713.88.

Earnings:—The earnings of the above Company for the year ending June 30, 1913, show the bond interest over three times earned.

Security:—Behind the Bonds—As shown above 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, we can strongly recommend these bonds to investing investors.

Write for price and further particulars.

ATLANTIC BOND COMPANY, LTD

Bank of Montreal Building,
St. John, N. B.

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Telephone Main 2474.

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General Agent for New Brunswick,
(Succeeding E. M. Sloppell).

J. Fred. Williamson,

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FINANCIAL AND COMMERCIAL NEWS AND COMMENT

THE QUESTION OF DISTANCES

Pamphlet Recently Written by
W. C. Milner, of Halifax, Contains Valuable Information on Canadian Trade.

If distances alone determined traffic routes, the Maritime ports would have a slim chance of obtaining western export trade. Portland is nearer Montreal than Maritime Province ports by the following miles:

St. John, C. P. R., 156.
Halifax, I. C. R., 539.

This question is dealt with and some facts new to most readers are brought out in a pamphlet the advanced sheets of which have reached The Standard. The pamphlet is edited by W. C. Milner, Halifax, and its subject is "The Natural Resources" of the Maritime Provinces.

It is argued in it that distance is not always the determining factor in transportation. For instance, the Canada Atlantic is almost constantly carrying western wheat just the port of Montreal for shipment from United States ports. Last season 150 ocean liners were afforded freights at St. John by the C. P. R., which business was done, it is fair to assume, on a business basis.

The interests of ocean ports, it is contended will be sensibly affected by the completion of the N. T. Railway. The respective distances to St. John from Winnipeg are as follows:

Miles.
C. P. R. 1,902.9
N. T. and St. John and Quebec
Railways 1,829.

Difference 73.9

The 4 per cent. gradients of the N. T. Railway will place it in a much more favorable position than the distance saved for ocean freight for the benefit of this port. This saving could be increased by a saving in running distance of 53.4 miles if the Temiscouata Railway could be adopted for through traffic to Rivier du Loup instead of the N. T. Railway from Edmundston to Quebec. The distances are as follows:

N. T. Railway 230 miles
T. Railway and I. C. R. . . . 176.8 miles

Difference 53.4 miles

The present gradients of the T. Railway are such as to preclude any such arrangement.

The high grades between Montreal and Halifax are an impediment to cheap traffic. Major Robinson of the Royal Engineers, who made (in 1849) a survey for a railway from Halifax to Quebec for the Imperial Government, condemned the Coblog route and advocated Whitehaven, near Canso, for an ocean port, as an alternate line to Halifax. His proposed line was along the North Shore of Nova Scotia, when he reached Bay Verte he reported on one up the North Shore of New Brunswick via Shediac and another via the "Bend of Petecod," through the central part of New Brunswick. Lines have since been constructed in both routes.

The Musquodoboit Line.

The construction of the Musquodoboit line by the federal government, now nearly completed, with two short links yet to be built, brings Halifax Harbor within reach of the "Bend" around the eastern end of the Cobequid. The building of these lines—less than 100 miles altogether—would obviate the necessity of double tracking the I. C. R. and besides would reduce the running distance from Sydney via Truro by over 30 miles.

In view of the very large low rate traffic from the Sydneys West, every mile saved in distance and every grade reduced tend to reduce the operating cost.

Halifax is interested in the saving in distance to Quebec by the Transcontinental.

Distances to Montreal.

The respective distances from Quebec Bridge to Montreal are:

Via I. C. R. 495 miles
Via N. T. R. 460 miles

Saving 35 miles

Experts claim that the 0.4 per cent grade on the N. T. R. gives it an advantage over the I. C. R. in cost of transportation at the rate of 3 to 5. The pusher grade of 11 miles at the Tobique is, they contend, much more favorable for traffic than short high gradients distributed along the line. If this proposition be admitted, the cost per ton from Quebec to Halifax will be reduced nearly one-half on the N. T. R.

A Leading Factor.

A leading factor in developing the business of a railway is return cargo. In this element, Portland, Boston and New York have always had the advantage of Canadian ports, as they could ordinarily offer cheaper tonnage. As a complement to the extension of the Canadian trade routes east and west, undertaken at an enormous cost, a limitation of the trade preference to Maritime Canadian ports is a logical sequence and by furnishing return cargoes, would keep Canadian trade for Canadian ports.

Death Rate 15 Higher.

The following cases of contagious diseases were reported from the city during the month: Dr. G. G. Melvin, public health officer, in his report for the month gives the following figures for May 1913, and May 1912:

Average

Disease. 1913. 1912. 3 Yrs.

Phthisis 5 3 3.3

Scarlet Fever 3 3 3.3

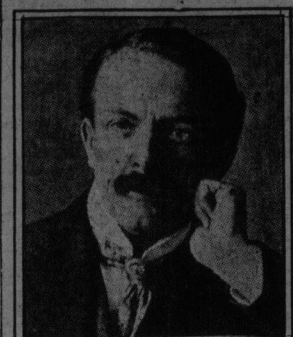
Typhoid 2 2 1.0

Females 6 0 2.0

Micrococci 11 15 12.3

The average for the month is higher than for the same period last year, and the figures show a decrease in the number of cases of tuberculosis.

GREAT INTEREST IN MARCONI LIBEL TRIAL



THE RIGHT HON. D. LLOYD-GEORGE.

The above picture shows England's Chancellor of the Exchequer, who is a witness at the trial of Cecil Chesterton for criminal libel, which is being widely attended.

The prosecution arose out of articles written by the accused man, who is editor of the Eye Witness. He charged Geoffrey Isaacs, managing director of the Marconi Company, with corruption in connection with the British government's wireless contract.

CLOSING LETTER ON MONTREAL EXCHANGE

(F. B. McCURDY & CO.)

Montreal, June 4.—This was another very bad day on the local stock exchange. The discouraging feature was the fact that a better situation was looked for and that it did not develop.

C. P. R. opened slightly better than last night's close but before very long had sold off again. The price, however, was quite steady during today ranging mainly around 215 1/2. The turnover here was very large. No one cares to offer any very definite views on the probable course of prices on C. P. R. in the immediate future. The stock is still selling at a high price as compared with other stocks and many predict further declines.

Montreal Power was much more disappointing than C. P. R., however. The stock fell to an even lower price than last Monday. The low point of Monday being 206 and the low point of today being 203 1/2. About the noon hour the stock suddenly turned strong and went to 208 1/2. This strength was undoubtedly due to the decision reached at the annual meeting to increase the capital stock of the company by \$5,000,000 making a total authorized capital of \$22,000,000 and to issue \$1,700,000 of the new stock in shares of \$100 each.

At par; the ratio would be one new share to every 10 old ones and the rights would be equal to somewhere in the vicinity of \$10 share. In addition to this the company decided to offer \$100,000 of new stock at par to shareholders. No change was made in the dividend. Estimating the value of the rights at about \$10 the stock is now selling on an interest return basis of 4 1/2 per cent. The dividend being at the rate of 9 p. c. R. was generally hoped that the dividend would be increased to 10 p. c. and this increase is very likely to take place in the near future.

During the morning some good news also came out on Tuckett's of which quite a quantity is held in Montreal. After paying dividends on the preferred stock and writing off the proportion of the costs of the location, the company was able to carry forward the credit of profit and loss the sum of \$141,342, this being the equivalent of 5.57 p. c. on the common stock of the company.

Canadian Cotton preferred was forced to a low record point by the sale of a single lot of 25 shares, the price going to 73 1/2. This for a six per cent. preferred stock which last year earned its preferred dividend 2 1/2 times over is certainly a snap.

Textile sold under 78 and Cement preferred was easier at 27 1/2.

Seldom have there been such bargains in the local market as there were today. In times past the stocks have been offered at very low prices, owing to special circumstances, but the earnings are now at the highest point ever reached heretofore and the outlook for the future is practically in every instance as good as it was this time last year.

F. B. McCURDY & CO.

CLOSING LETTER ON COTTON MARKET

(F. B. McCURDY & CO.)

New York, June 4.—Considering records of continued good weather and a very favorable average of the new crop advices, practically demoralized situation in the stock market, growing apprehensions that the hoarding of gold abroad will lead to speculative sentiment, the action of today's market can hardly be considered otherwise than disappointing from the standpoint of recent sellers. As a matter of fact the selling pressure failed to develop aggressively around the 11 cent level and the scattering but apparently adequate absorption has resembled very closely the affairs which existed early last month. The average trader hardly understands the course of resistance, and for this very reason, fears to express expectation of lower prices through the medium of fresh sales for short account. The South was a moderate seller here this morning but offerings were light. The continent bought in Liverpool.

W. W. PRICE.

KING ON BALLOON TRIP.

Rome, June 4.—King Victor Emmanuel, together with his principal aide de camp, General Ugo Brustini, today made a flight in a military dirigible balloon at the army flying grounds at Barcano, about twenty miles from this city. The King was greatly interested in the throwing of bombs from the balloon against fixed and movable targets on the ground.

THE FIGHT IN MEXICO.

Brownsville, Texas, June 4.—After a ten hour battle, during which the federal garrison of 500 men were reduced by casualties and flight of deserters to the United States side of the Rio Grande to 200, government troops still were in control of the central portion of the city of Matamoros, Mex., at midnight. At that hour firing had ceased.

THE BEARD AND MUSTACHE.

A recent despatch from London announced that the great Versailles hall, scheduled for tonight, was threatened with failure because so many society men refused to shave off their mustaches in the interest of historical accuracy. A powdered wig, in combination with a mustache, would be a faux pas, a crime against history. The upper lip hairs decoration is certainly becoming more and more popular among Englishmen, and more so among the aristocracy. The chief roles in the great eighteenth century pageant was not an easy one.

Boy Has Hand Mangled.

Frank Wetmore, a boy, fell on the brass planer in his father's works on City Road yesterday morning and suffered so serious an injury to his hand that it had later to be amputated. The boy's hand was badly mangled by the machine and his father hurried him to the hospital. After an examination the doctors found it would be impossible to save the member and it was accordingly amputated above the wrist. The boy stood the operation well and will probably recover speedily.

Cases in the Police Court.

In the police court yesterday Daniel Mahoney, Joseph Benoit and Walter McKinnon were charged with fighting on Sheriff street. The case was adjourned after evidence had been given by Officer Merrick, and two of the prisoners, James London, charged with creating a disturbance on the steamer Cacouna, pleaded guilty and was held until the steamer's departure today.

Grocers are firm friends of Windsor Table Salt.

Table Salt. They like to sell, because it is pure and clean and goes.

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A sure relief for coughs, colds, sore throat, cramps, cholera morbus, diarrhea, cuts, burns, bruises, sprains, etc.

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OLD SERVIAN KING SOON TO ABDICATE



PRINCE ALEXANDER OF SERBIA.

The above is a photograph of the Crown Prince Alexander of Serbia. His father, King Peter of Serbia, intends to abdicate as soon as possible after peace between the Balkan States and Turkey has been signed. He expects to return to Geneva, Switzerland, where he lived for many years before he was called, in 1903, to the Serbian throne after the murder of King Alexander and Queen Draga. The health of the King is said to be broken down as a result of the Turkish war.

NEWS SUMMARY AFFECTING MARKET

(F. B. McCURDY & CO.)

New York, June 4.—Sentiment in London market is depressed by the increasing demand for funds by new issues and to a curtailment of loans by the banks. The Imperial Bank of Germany's poor weekly statement adds to the general uneasiness abroad. The currency bill will not be brought forward before June 23rd. The Wilson cabinet reviews the Standard Oil and Tobacco Trusts. Wilson orders cattle and grain to be put on the free list. Information channels favor a trading position.

Irregular tendencies, with a continuance of the sucking movement in some issues, may be seen today. U. S. R. G. ACP, and US Steel find fair buyers on seabacks. Bear S. P. stock for subscription induces sales of BO. L. V. Atch. RI and can find only moderate supply. Specialties have limited market. Stocks of the Northwestern roads are bought on Minn. rate case possibilities. Some foreign buying is seen in C. P. R.

N. Y. FINANCIAL BUREAU.

CLOSING STOCK LETTER FROM RANDOLPH

(F. B. McCURDY & CO.)

New York, June 4.—This afternoon's market rallied in a feeble way and it did not look as though liquidation had yet run its course. Many indications which usually mark the end of a break were not present. The market was dull on the rallies and active on the declines. The bond market continued weak throughout the day and many new low records were established. The close was irregular at a moderate recovery from the low prices of the day. Transactions were on a considerable scale.

Total sales—\$30,000.

E. & C. RANDOLPH.

STOCK ITEMS.

(F. B. McCURDY & CO.)

Floor gossip is said to indicate that the severe decline in C. P. R. has caused larger holders of the stock to reduce their commitments in GNQ and NP.

Conservative sources estimate that foreign interests have disposed of over \$2,000,000 of securities on the exchange within two days.

A MILLION AS WEDDING GIFT.

Chicago, June 4.—A cheque for one million dollars is the wedding present of Adolphus Busch, the multi-millionaire brewer of St. Louis, to his grand daughter, Miss Lillian Magnus, who is to be married here tonight to Sydney L. Berg.

PRODUCE PRICES IN CANADIAN CENTRES

Montreal, June 4.—CORN—American No. 2 yellow, 66 to 66 1/2c.

OATS—Canadian western No. 2, 41 1/2; No. 3, 39 to 39 1/2; extra No. 1, 41 1/2.

FLOUR—Man. spring wheat patents, \$5.40; seconds, \$4.90; strong bakers, \$4.70; winter patents, choice, \$5.25; straight rollers, \$4.75 to \$4.85; bags, \$2.15 to \$2.30.

MILFEED—Bran, \$17; shorts, \$19; middlings, \$22; moultie, \$26 to \$22.

HAY—No. 2, per ton, car lots, \$13 to \$13.50.

POTATOES—60 to 80c.

MONTREAL STOCKS.

(F. B. McCURDY & CO.)

Canada Cement 27 1/2

Canada Cement Pfd 88 1/2

Canadian Pacific 217 1/2

Crown Reserve 249

Detroit United 68

Dom. Steel 43 1/2

Dom. Steel Pfd 98 1/2

Dom. Textile 79

Lake of Woods Com. 129 1/2

Laurentide 185

Mexican L. and P. 68

Minn. St. P. and Sault 120 1/2

Montreal Power 210

N. S. Steel 76

Ottawa Power 178

Pennman's Com. 55

Quebec Railway 13 1/2

Richelleu and Ont. 102 1/2

Shawinigan 126

Toronto Railway 138

Twin City 102 1/2

Western Assurance Co.
INCORPORATED 1851
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You'd ask him how it was designed, what it cost, what materials he used, why he used them, how satisfied he has been with his investment—you'd probably fire questions at him for an hour.

—and then you'd want to see the building itself.

You might travel a thousand miles to meet that man and then find him too busy to talk to you.

But you can get all he knows without moving from the chair you're sitting in. Turn to your stenographer and dictate a note requesting a free copy of

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Return mail will bring you a book containing every scrap of information you could desire—from the man who has built a factory just like the one you are planning.

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Every question you would ask is answered—in generality, but in specific facts and figures.

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Remember, the best way to forget to ask for this book is to "Write tomorrow."

AN AWFUL HERITAGE

Nature has a habit of transmitting weak and diseased conditions from the parents to the children. Thus, the child of a consumptive parent is born with weak lungs, and the father or mother who has been afflicted with pneumonia bequeaths to his or her children a tendency to contract that disease. No other agent weakens the human system so terribly as alcohol, and this poison is the most powerful known in establishing an hereditary that shows itself by the weakness, or total destruction of body and mind. The influence of alcohol on the human system is more potent and inevitable than any other agent, for whereas in every instance the child inherits not the disease that afflicted his parents, but merely a weakness, or a tendency to that disease, the child of the alcohol drinker is born with an actually diseased constitution. Insanity, epilepsy, scrofula, Bright's disease, etc., are some of the burdens that weigh down the children of alcohol-drinking parents from the very moment of their birth.

Once the liquor habit has been established, once let the nerves and the tissues feel the craving, the absolute necessity for the false stimulation of alcohol, no exercise of the most stupendous will power, no moral force, no human emotion, can overcome it, any more than the puny works of man can withstand the onward rush of the mighty ocean tempest-driven.

Once let alcohol's consuming flame be kindled in the blood, and soon it becomes a ravaging fire that scorches and scorches every nerve and fibre of the frame. The craving for the poison soon becomes stronger than nature. Nerve, brain, blood, tissues, feel it in all its intensity. Not one man in ten thousand can resist it, any more than he can cure himself of smallpox, fever or consumption by the exercise of his will power.

The craving for alcohol is the result of a diseased condition just as the eruptions that break out on the body of the small-pox patient are. And the only possible way to overcome the craving for liquor is to remove its cause—that is, cure the disease that gives rise to it.

Sorrowful, indeed pitiful in the extreme, is the spectacle of a once strong, stalwart man gradually decaying in life, becoming incapable of performing his everyday duties, losing all sense of honor and manhood, all genuine affection for those that should be near and dear to him—becoming a total wreck, morally and physically, through the blighting curse of strong drink. He may deny his wife and children, he may spend his last ten cents for liquor, because he cannot help it. He is driven by a power mightier far than he is—the terrible power of the Drink Demon. Only one other power on earth is stronger still. Only one other power can loose his chains, break the strength of the demon and make the slave a free and sober man. The power is the Phoenix Drink Cure, which does the work it does in just seventy-two hours and under its most binding guarantee, is a boon to mankind.

The Phoenix Institute is situated at 66 Wright street, St. John, N. B., where a person requiring treatment will receive every comfort of a home and advantages of a hospital, as they employ only trained male and female nurses and a registered physician to tend to their wants.

In order to secure a room one must phone Main 2507, or call in advance and arrange with the manager, F. K. Sander, who will do everything in his power to make the arrangements comfortable with those concerned.

Every Woman

is interested in the wonderful