

# VICTORY LOAN BONDS

We offer our services to those who wish to buy or sell.

We can supply Victory Loan 5 1-2 p.c. Bonds, due Nov. 1st, 1924 or 1934, at 100 and interest.

Correspondence invited.

**Eastern Securities Co., Ltd.**

James MacMurray,  
Managing Director,  
St. John, N. B.  
Halifax, N. S.

## MONTREAL SALES

Saturday, Dec. 13, 1919.	
Steamships Com.—25 @ 78.	
Steamships Pfd.—10 @ 86.	
Brazilian—25 @ 60 100 @ 50 1/2.	
Textile—100 @ 122.	
Cement Pfd.—65 @ 89.	
Cement Com.—25 @ 71.	
Steel of Canada—45 @ 81 5/8; 146 @ 81 1/4; 55 @ 81 1/2; 25 @ 81 5/8; 54 @ 81 1/2; 210 @ 82.	
Dom Iron—150 @ 71 1/2; 35 @ 72; 50 @ 72 1/2; 10 @ 72 3/4.	
Shawinigan—30 @ 116 1/4; 25 @ 116 1/2; 25 @ 117.	
Montreal Power—10 @ 87 1/4; 100 @ 87.	
Canada Car—20 @ 61.	
Detroit—25 @ 107.	
Atbitul—50 @ 195.	
Laur. Pulp—25 @ 255.	
Smelting—50 @ 27 1/2.	
Rordon—20 @ 151; 20 @ 153 1/2.	
McDonalds—15 @ 138.	
Wayagamack—60 @ 78 1/2; 90 @ 78 5/8.	
E. C. Fish—25 @ 60.	
Quebec Railway—25 @ 20 1/2; 25 @ 20 1/2; 75 @ 26; 60 @ 27.	
Asbestos—50 @ 36 5/8; 10 @ 36 1/2.	
Atlantic Sugar—50 @ 89; 20 @ 88 1/2; 45 @ 88 1/2.	
Lyall—10 @ 81 1/4; 70 @ 85; 25 @ 87; 5 @ 87 1/2; 25 @ 88; 6 @ 87 1/2.	
Span River Com.—200 @ 82; 400 @ 82 1/4; 400 @ 82 5/8; 80 @ 82 1/2; 82 1/2 @ 83; 500 @ 83 1/2; 250 @ 84; 100 @ 84 1/2; 500 @ 84 1/2; 125 @ 84 1/2; 5 @ 85.	
Brompton—120 @ 82; 20 @ 82 1/2; 25 @ 82 1/2; 100 @ 83; 15 @ 83 1/4; 200 @ 84.	
St. Lawrence Flour—40 @ 140; 50 @ 140 1/4; 10 @ 141 1/2; 75 @ 141; 35 @ 142; 150 @ 141 1/2; 50 @ 142; 15 @ 142 1/2; 100 @ 142 1/2.	
Glass—25 @ 63 1/2; 25 @ 62 1/4; 5 @ 64; 50 @ 66.	
Can Converters—25 @ 63 1/2; 25 @ 63 1/2; 35 @ 63 1/2.	

## N. Y. QUOTATIONS

Ames Com.—125 1/4.	
Ames Pfd.—112.	
Atbitul—195.	
Brazilian L.H. and P.—50.	
Brompton—107.	
Canada Car Pfd.—100.	
Canada Cement Pfd.—72 1/2.	
Canada Cement Com.—75.	
Can. Cotton—90.	
Detroit United—107.	
Dom Bridge—105.	
Dom Iron Com.—71 1/2.	
Dom Tex Com.—122.	
Laurentide Paper Co.—23 1/2.	
McDonalds Com.—37 1/2.	
N. Scotia Steel and C.—87 1/2.	
Pennan's Ltd.—108.	
Quebec Riv.—25 1/2.	
Rordon—153 1/2.	
Shaw W. and P. Co.—116 1/4.	
Span Riv. Com.—84 1/2.	
Steel Co. Can Com.—71 1/2.	
Toronto Mills—45.	
Wayagamack—78 1/2.	

Am Beet Sug 92 93 92 93	
Am Loco 90 1/4 91 1/4 90 1/4 91 1/4	
Am Smelting 65 65 1/2 65 65 1/2	
Anaconda 57 1/2 57 1/2 57 1/2 57 1/2	
Am Tele 99 1/2 99 1/2 99 1/2 99 1/2	
Aichison 81 82 1/2 81 82 1/2	
Am Can 51 53 1/2 51 53 1/2	
Beth Steel 90 1/2 92 1/2 90 1/2 92 1/2	
Crescent Steel 200 207 199 1/2 207	
Can Pacific 134 134 131 1/2 132 1/2	
Can Leather 124 124 124 124	
Erie Can 127 134 127 134	
Gen Motors 319 323 319 323 1/2	
Gr North Pfd 75 1/2 75 1/2 75 1/2 75 1/2	
Good Rubber 78 1/2 81 1/2 78 1/2 81 1/2	
Inter Paper 73 1/2 75 1/2 73 1/2 75 1/2	
Mexican Pet 188 188 186 182 1/2	
N.Y. NH and H 28 1/2 28 1/2 28 1/2 28 1/2	
N.Y. Central 66 1/2 67 1/2 66 1/2 67 1/2	
Nor Pacific 77 1/2 78 1/2 77 1/2 78	
Pennsylvania 40 40 1/4 40 40 1/4	
Prod Stl Car 96 1/2 97 1/2 96 1/2 97 1/2	
Reading Com 75 75 75 75	
Republic Stl 102 1/2 105 1/2 102 1/2 105 1/2	
Saxon Motors 15 15 1/2 15 15 1/2	
Sou Pac 87 1/2 87 1/2 87 1/2 87 1/2	
Studebaker 103 1/2 104 1/2 103 1/2 104 1/2	
Un Pac Com 121 1/2 122 1/2 121 1/2 122	
US Steel Com 102 102 1/2 102 102 1/2	
US Rub Com 121 123 1/2 121 123 1/2	

## CHICAGO PRICES

Chicago, Dec. 13—Corn No. 2, mixed not quoted; No. 3, \$1.51 to \$1.54; No. 2 yellow, not quoted; No. 3, \$1.34 to \$1.45.	
Oats, No. 2, white, 81 1/2 to 82 1/2; No. 3, white, 78c to 79 1/2; No. 4, \$1.59 to \$1.60.	
Barley, \$1.48 to \$1.60.	
Timothy seed, \$8.50 to \$11.50.	
Clover seed, \$30.00 to \$48.00.	
Pork, nominal.	
Lard, \$22.12.	
Ribs, \$17.50 to \$18.25.	
Cotton	
January	High 35.60 Low 34.45 Clo- 35.50
March	33.45 32.25 33.4
May	32.93 31.17 31.95
July	30.50 29.60 30.45

# MARKET REPORTS

### STOCKS, BONDS AND PRODUCE

## HARNESSING OF THE TIDES

Difficulty of Using Their Power as Viewed from Standpoint of a Marine Engineer.

By a Marine Engineer.  
One great difficulty in harnessing the tides to produce electric power is their irregularity. You can make the tide generate electricity for you at the heights of its flow or at its ebb. That height varies in time by and from twenty to forty minutes each day, and worse still, there are the periods of slack water, when the movement of the tide has no effect on your turbines. There is one solution, which is storage, or again, you can install alternative plant (say, gas-driven engines) to fill up the blank hours, but once you tackle those suggestions you are confronted by the question of expense—and it has hitherto been found that the expense is so high that your electricity is too dear to be commercially saleable.

## River Power.

If we can overcome that fundamental difficulty, however, a great prospect is opened up to us. Any one who has stood on London Bridge when the tide was running strongly must have seen what immense power is latent in that vast body of water. And that is only one fragment of the water power that is available all round the thousands of miles of coastline in the United Kingdom. Take the estuaries of the Clyde, the Tyne, the Bristol Channel, with its very high rise and fall, the Mersey, the Dee, the Humber, and the Thames alone, and you have sites for power stations that would feed vast manufacturing districts that are thickly populated.  
How is the water power transformed into electrical power or current? In much the same way that the old mill uses the power of the stream to grind corn. The water pressure turns wheels, which are called turbines, and these pass the power to a dynamo, and this will produce either continuous current or alternating current according to its type. The current is then passed by conductors, direct to the consumer as fast as it is produced. We can now begin to appreciate the difficulty of irregularity of the tides. High water may be at eleven o'clock at night, for example. The tidal power station with its generating electricity at its greatest capacity at a time when factories do not need it. All through the night hours the power produced by the tides would be in great measure unused except for lighting houses and streets, and that is uneconomical.

## Benefits.

The same difficulty does not occur with the great water-power stations at Niagara Falls and Victoria Falls. There the "head" of water is only affected by drought or heavy rain; an annual average has been calculated, and is worked to in the plans for the various power houses.  
Power can be distributed over a wide area from these water-power generating stations. There is one on the Yuba River in California that sends electricity over the conductors to drive the trams in Oakland, 140 miles away. In Utah there is a station sending power eighty miles, from Niagara goes twenty-two miles to Buffalo. It is clear therefore that the harnessing of the tides round our coast is not a question that only affects seaports. Birmingham and the great Black Country manufacturing interests stand to gain as much as anybody else from a solution of the problem. Bradford's wool mills and Little Branch railway lines in Wiltshire or Rutland could be made to operate by the seas that throughout the centuries have been their safeguard.

## GROWTH OF SPRUCE.

It takes about forty years for seedling spruce trees to attain a diameter of one inch, 100 years to make a 6-inch tree, and 150 years to reach the minimum diameter limit of 12 inches established by the cutting regulations for pulpwood in Quebec for white and black spruce, according to the ninth report of the Commission of Conservation.

## Superfluous Now.

(Los Angeles Times.)  
There used to be an expression: "It's a shame to take the money." But nobody is using it these days.

## Coal and Its Ownership.

(Exchange.)  
Edmonton, with three of the largest coal mines in western Canada, inside the city limits, is almost in the throes of a coal famine.

Public ownership never bungled its dealing with any necessity of life worse than private ownership in Canada and the United States has bungled its dealing with the production and price of coal.

## STRONGER TONE CHARACTERIZED SAT'S MARKET

Speculative Issues Were Strongest Features—Many Leaders Closed at Maximum Quotations.

New York, N. Y., Dec. 13.—Sentimental factors contributed to the better tone of today's stock market. A moderate rally in foreign exchange, removal of coal restrictions and assurance of easier money in the coming week induced considerable short covering. There was also some buying for the long account.  
The strongest features of today's market, however, were the speculative issues in the motor, oil, steel and equipment divisions, with a liberal mixture of food, paper and miscellaneous specialties. Extreme gains of two to eight and a half points in many stocks which crumbled the day before were retained at the active finish, many leaders closing at maximum quotations. Little played no part in the trading, that group showing further irregularity except for Canadian Pacific, which made a net gain of 2.4 points, but recorded a loss of 7.4 points for the week.  
Sales amounted to 550,000 shares.  
Bonds followed the course of the stock market, standard industrial issues hardening. Liberty and Victory bonds were inclined to ease with several of the international war flotations.  
A decrease of about \$25,000,000 in actual reserves in the clearing house reduced the total excess to little more than \$28,000,000, while actual loans were increased by almost \$38,000,000.

## TORONTO GRAIN QUOTATIONS

Toronto, Dec. 14.—The grain quotations on the Toronto Board of Trade Saturday were as follows:  
Manitoba wheat, No. 1 northern, \$2.90; No. 2, \$2.37; No. 3, \$2.53, in store Fort William.  
Manitoba oats, No. 2 c. w. 85 1/2c.; No. 3, 85 1/2c.; No. 1 feed 84 1/2c.; No. 2 feed, 80 1/2c.; extra No. 1 feed 85 1/2c.  
American corn, track Toronto, prompt shipment, No. 3 yellow, \$1.2, No. 4 yellow, \$1.79, Canadian funas.  
Canadian corn, feed, nominal.  
Manitoba barley, in store Fort William, No. 3 c. w. \$1.48 1/2; No. 4 c. w. \$1.42; reject, \$1.28 1/2; feed, \$1.35 1/2.  
Ontario wheat, No. 1, \$2.00 to \$2.01; No. 2, \$1.97 to \$2.03; f. o. b. shipping points, according to freights; No. 3, \$1.93 to \$1.99; No. 1 spring, \$2.02 to \$2.08; No. 2, \$1.99 to \$2.05; No. 3, \$1.96 to \$2.01.  
Ontario oats, No. 3, 88 cents to 90 cents; according to freights outside.  
Barley, malting, \$1.53 to \$1.56.  
Buckwheat, \$1.30 to \$1.32.  
Rye, No. 2, nominal; No. 3, \$1.42 to \$1.40.  
Peas, No. 2, \$2.60.  
Ontario flour, government standard, Montreal, \$9.30 to \$9.40, in flute bags; Toronto, \$9.30 to \$9.40.  
Manitoba flour, government standard, \$11 Toronto.  
Millfeed, car lots, delivered Montreal, shorts \$22; \$22 bran \$45; good feed flour, per bus, \$3.15 to \$3.50.

## CITIZENS' COMM. ACCUSED OF ACTS OF SEDITION

Counsel for Defense in Winnipeg Trial Against Leaders of Strike Makes Grave Charges.

Winnipeg, Man., Dec. 11.—Misrepresentation of facts regarding the strike leaders in the Winnipeg Citizen, the official organ of the Citizens' Committee during the strike, and the presence of an organization in nucleus one year ago, which later broadened out into the Citizens' Committee with the purpose of crushing labor through its leaders, were the allegations made by Ed. McMurray, counsel for the defence at the trial of R. B. Russell today. He also alleged that the Citizens' Committee was financed by large donations from capitalists.  
Mr. McMurray, informed the court that the defence would attempt to prove these statements.  
These allegations were made during an argument precipitated when counsel for the defence tried to put in a copy of the Winnipeg Citizen as evidence.  
The court ruled against the inclusion of this paper on the ground that the misdeeds in the Citizens' Committee through its publication or otherwise, were not relevant to the trial of Russell.  
Such action on the part of the Citizens' Committee, if the allegations were true, said Mr. Justice McCallin, constituted a breach of the law—sedition. His Lordship said that capital on the one hand and labor on the other would have to realize that they could not go out and riot around private citizens.

## Don't Be a Bear on Europe

At the present time owing to the low rates of Foreign Exchange we are able to offer to the Public British, French, Italian and Belgian Government Bonds on which you may eventually make a profit of from 30 p.c. to 175 p.c. on your investment.

We receive quotations on these securities daily. Ask us for full particulars.

## Mahon Bond Corporation, Limited

W. F. Mahon & Co., Halifax, N. S.  
W. F. Mahon, President.  
A. G. Shatford, Manager.  
101 Prince William Street, St. John, N. B.  
Telephone M. 4133. P. O. Box 752.

## SPECIAL PRICE FOR THREE DAYS

December 15, 16, 17  
\$5.00 each for all Electric Stoves and Irons in our window  
HIRAM WEBB & SON, Electrical Contractors  
91 Germain Street. Phone M. 2579-11.

## INSURE WITH THE

Guardian Accident and Guarantee Company  
Accident, Sickness, Employer's Liability, Guarantee Bonds, Burglary and Plate Glass Insurance.  
Knowlton & Gilchrist, General Agents, St. John, N. B.

## The Union Foundry and Machine Works, Ltd.

Engineers and Machinists  
Iron and Brass Castings. Phone West 15.  
West St. John C. H. WARING, Manager.

## FOR A GOOD INVESTMENT BUY VICTORY BONDS

McDOUGALL & COWANS  
Members Montreal Stock Exchange.  
58 Prince William Street, St. John, N. B.  
Branch Offices: Ottawa, Winnipeg, Halifax, St. John, Quebec. HEAD OFFICE, MONTREAL.  
Orders executed on all Exchanges.

## GRAVEL ROOFING

Also Manufacturers of Sheet Metal Work of every description.  
Copper and Galvanized Iron Work for Buildings a Specialty.  
J. E. WILSON, LTD., 17-19 Sydney St.  
Phone Main 356.

## FOR SALE

Hay, Oats, Feed, Cornmeal, Flour, Bran, FLOUR AT LESS THAN WHOLESALE.  
Write or phone for our quotations.  
R. G. DYKEMAN, 68 Adelaide Street, St. John, N. B.

## THE HIGH COST OF DENTISTRY

Is a Thing of the Past at the MARITIME DENTAL PARLORS  
You can get good, safe, reliable work, best of materials and the services of expert dentists for one-half and even less than the ordinary charges.  
SET OF TEETH MADE \$8.00  
No better made elsewhere, no matter what you pay.  
22k Gold Crowns and Bridgework.....\$5.00 up  
Porcelain Crowns.....\$4.00 up  
Gold and Porcelain Fillings.....\$1.00 up  
Silver and Cement Fillings.....50c up  
Broken Plates Repaired in Three Hours.  
Free Consultation. Experienced Graduate Nurse in Attendance.  
Dr. A. J. McKnight and Dr. McManus, Proprietors.  
38 CHARLOTTE STREET ST. JOHN, N. B.  
Hours 9 a. m. to 9 p. m. Phone M. 2739-21.

## FIRE ESCAPES

Structural Steel, Bolts and Rods

WM. LEWIS & SON, ST. JOHN.

# GIFT SHOES FOR ALL

Shoes—the finest, most practical gift you could choose for any member of your family—and here the finest collection of footwear from which to make your selection.

Comfy shoes for elderly folks, smart styles for young people, sturdy shoes for children, and the cutest shoes you ever saw for babies. Besides that there are all kinds of house slippers and boudoir slippers.

## Three Stores "Christmas Footwear"

and our assistance to help you make your selections

**PLEASE BUY EARLY**

We have many novelties only for Christmas and there are serviceable articles of footwear.

**SEE OUR SHOWCASES**

"The Stores with the Christmas Spirit."

## Waterbury & Rising Limited

KING ST. UNION ST. MAIN ST.

## BRINGING UP FATHER



ACCOUNT

W. Stims Les. F. C. A.  
LEE & H. Chartered Accountants  
QUEEN BUILDINGS  
Rooms 19, 20, 21  
Telephone 340

BINDERS AND Modern Artists Skilled OPERATORS PROMPT THE McMillan 88 Prince William Street

CONTRACTOR

W. A. M. Carpenter - 134 Paradise Phone

CANDY MANUFACTURER

"G. E. CHOCOLATE The Standard in Canada

Our Name a Guarantee Finest Material GANONG BROS. St. Stephen

COAL AND HARD COAL Try Pea Coal Range COLWELL FUELS Phone West

H. A. DODD successor to F. O. MESSER COAL AND 315 Baymarket Phone 3

ELEVATOR

We manufacture passenger, hand power, etc.  
E. S. STEPHENS 31, JOHN, QUEBEC

ELECTRICAL

ELECTRICAL CONTRACTORS Gas Supply Phone 4 Main 813. 31 J. T. COFFEE Successor to Knox

ENGRAVERS

F. C. WESLEY Artists, Engravers WATER STREET

FARM MACHINERY

OLIVER PLANT McCORMICK THOMAS SEWING MACHINES J. P. LYNCH, 210 1/2 Let our prices and quality speak for themselves

FIRE INSURANCE

WESTERN ASSURANCE (1891) Fire, War, Marine and Assists excess by Agents Wm. Branch Manager.

FRESH FISH

Fresh Fish of All JAMES PATTERSON 19 and 20 South Street Wharf, St. John

HORSESHOERS

Just received from Ontario horses. Edward Hogan.

PATENT

FETHERSTONHAUGH The old established firm everywhere. Head office Building, Toronto, Canada. 2141 Street. Offices Canada. Booklet free.

HARNESSES

We manufacture all styles and horse goods at H. HORTON & SONS 9 and 11 MARKET Phone Main 4