

**A GOOD RETURN and a SAFE INVESTMENT**  
THE SMART BAG COMPANY 7  
P.C. CUMULATIVE PREFERRED  
STOCK.  
An Established Industrial on a  
SOUND BUSINESS BASIS.  
Price to Yield 6.23 P.C.

**Eastern Securities Co. Ltd.**  
W. F. MAHON, Managing Director,  
32 Prince William Street,  
St. John, N. B.  
Phone 2058.

**Nova Scotia Steel and Coal**  
First Mortgage  
5 Per Cent. Bonds  
Due July 1st, 1919.  
Denomination \$1,000, \$500 and \$100  
D. B. DONALD,  
Bank of Montreal Building,  
Phone, M 1963 St. John, N. B.

**The Sun Life Assurance Co. of Canada**  
Will support you in old age or look after your family if you are prematurely taken away. It will cost you comparatively little each year.  
Ask Our Agents for Particulars.  
Assets over \$38,000,000.  
R. C. JORDAN, Manager for N. B.

**Steel Ceilings**  
Are you building, or have you defective ceilings? Use our Artistic Steel Ceiling plates. Easily put up, not expensive, outlast the building. Cornices and moulding to match. We also supply steel beams, lathing, concrete reinforcement and everything in the steel structural line.  
ESTEY AND CO., 49 Dock Street.

**Clapboards and Shingles**  
—ALSO—  
**Ruberooid Roofing**  
**Murray & Gregory, Ltd.**  
ST. JOHN, N. B.

**HARD COAL**  
American and Scotch  
All Sizes  
**Old Mines Sydney and Reserve**  
**R. P. & W. F. STARR, Ltd.**  
49 Smythe St. 228 Union St.

**Hard Wood**  
At Bargain Prices  
**\$2.00 PER LOAD**  
Broad Cove soft, and Scotch Hard Coal, always on hand. Good goods promptly delivered.  
**G. S. COSMAN & CO.**  
228-240 PARADISE ROW.  
Telephone 1227.

**Soft Coals**  
I want to wind up my winter trade in Soft Coals. A small lot of several kinds. All good coals.  
**JAMES C. MCGIVERN...**  
Telephone 42. 5 Mill Street

**GIBBON & CO.**  
deliver all kinds of Coal and in any quantity to suit at this time of year.  
To kindle fires quickly, the best and cheapest kindling is Gibbon and Co's Charcoal, 12c per bag or two bags for 25c at the grocery stores.  
Main Office, No. 1 Union St. Telephone 676. Branch Office, 6 1/2 Charlotte St. Telephone 594.

**NOTICE**  
I want to find out if our advertisements of the Best Coal in This Market, namely the "C. C. C." BRAND are being read.  
Now LISTEN—  
If you will write me a postal giving your name and address (which will imply to me that you would give a fair trial) and you are not now using "C. C. C." or Salmen Ash Coal, we will deliver to you a small bag for trial at no expense or other obligation.  
If you are already a customer and will advise me that you have read this notice naming this paper, we will give you a 10 per cent. discount on any coal you may order for delivery between now and May 15th, next, the same discount to apply to any who may take advantage of the trial offer and decide to order next winter's supply in accord with the above.  
"C. C. C." Coal is the best to be procured for open fires, cooking, heating, and steam-purposes.  
**THE CANADIAN COAL CORPORATION OF N. B. LTD.**  
Yard, Brittain, cor. Charlotte, Phone 1172 Main. P. O. Box 13, City.

# FINANCIAL WORLD

## PRODUCE PRICES IN CANADIAN CENTRES

Montreal, May 6.—OATS—Canadian Western No. 2 41 1/4 to 41 1/2c, car lots extra; No. 1 feed 40 3/4 to 41 1/4c; No. 3 C. W. 40 1/4 to 40 1/2c; No. 2 local white 39 1/2 to 40 1/4c; No. 3 local white 39 1/4 to 39 1/2c; No. 4 local white 38 1/4 to 39 1/2c.  
FLOUR—Manitoba spring wheat patents, firsts, \$5.30; seconds \$4.80; winter wheat patents \$4.60; straight rollers \$4 to \$4.10; in bags \$1.30 to \$1.60.  
MILL FEED—Bran, Ontario, \$2.25; Manitoba \$2.25; middlings \$2.40; middlings, Ontario, \$2.40; shorts, Manitoba, \$2.50 to \$2.60; mouline \$2.50 to \$2.60.

**MONTREAL AND BOSTON CURB.**  
By direct private wires to J. C. Mackintosh and Co.  
S. K.—10 to 24.  
C. P. Bonds—1500 at 100; 2000 at 100.  
C. P.—25 at 52 1/2 to 53.  
Afternoon.  
Can. Power—50 at 52 1/2 to 53.  
Bid and Asked.  
Canneries—64 1/2 to 65.  
C. P.—52 to 54.  
Mex. Nor.—28 to 29.  
Doble—3.30 to 3.50.  
W. C. Power—57 to 58.  
The Boston Curb.  
Bid. Asked.  
Zinc—24 1/2 to 25.  
North Butte—28 1/2 to 29.  
Lake Copper—28 1/2 to 29.  
Franklin—28 1/2 to 29.  
First Nat. Copper—1 1/8 to 1 1/4.  
Trinity—3 1/2 to 3 3/4.  
U. S. Minus—1 1/2 to 1 3/4.  
Dow—1 1/2 to 1 3/4.  
Grauby—2 1/2 to 2 3/4.  
Isle Royal—2 1/2 to 2 3/4.  
Nevada—1 1/2 to 1 3/4.

**MONTREAL STOCK EXCHANGE**  
By direct private wires to J. C. Mackintosh and Co.  
Asbestos Com.—11 1/2 to 12.  
Black Lake Com.—11 1/2 to 12.  
Bell Telephone—144 1/2 to 145 1/2.  
Can. Pac. Rail.—144 1/2 to 145 1/2.  
Can. Converters—144 1/2 to 145 1/2.  
Cement Com.—25 1/2 to 26.  
Cement Pfd.—80 1/2 to 81.  
Can. Car Com.—60 to 61.  
Crown Reserve—100 to 101.  
Detroit United—100 to 101.  
Dom. Tex. Com.—68 1/2 to 69.  
Dom. Coal Pfd.—100 to 101.  
Dom. Steel—145 1/2 to 146 1/2.  
Elec. Tram—145 1/2 to 146 1/2.  
Lake Woods Pfd.—135 to 136.  
St. Paul SS Marie—139 1/2 to 140.  
Rio Com.—82 1/2 to 83.  
Mont. H. and P.—224 1/2 to 225 1/2.  
Mont. Cotton—151 to 152.  
Mackay Com.—92 to 93.  
Mackay Pfd.—75 1/2 to 76.  
N. S. S. and C. Com.—98 to 99.  
New Que. Com.—123 to 124.  
Ottawa Com.—123 to 124.  
Pennam.—60 to 61.  
Porto Rico Com.—61 1/2 to 62.  
Rich. and Ont. Nav.—120 1/2 to 121 1/2.  
Steel Co. of Can.—29 1/2 to 30.  
Shawinigan—112 1/2 to 113 1/2.  
Twin City Rd. Trac.—108 1/2 to 109 1/2.  
Tor. St. Rail.—131 to 132.

**NEW YORK COTTON MARKET**  
By direct private wires to J. C. Mackintosh and Co.  
May—15 1/2 to 15 3/4.  
June—15 1/2 to 15 3/4.  
July—15 1/2 to 15 3/4.  
Aug.—15 1/2 to 15 3/4.  
Sept.—15 1/2 to 15 3/4.  
Oct.—15 1/2 to 15 3/4.  
Nov.—15 1/2 to 15 3/4.  
Dec.—15 1/2 to 15 3/4.  
Jan.—15 1/2 to 15 3/4.  
Feb.—15 1/2 to 15 3/4.  
Mar.—15 1/2 to 15 3/4.  
Spot—15 1/2 to 15 3/4.

**Dominion Canners 6% Bonds**  
Price 102 1/2 and interest  
We recommend these bonds as the best investment of an industrial character on the market.  
**ATLANTIC BOND CO., LTD**  
Bank of Montreal Bldg.  
HOWARD P. ROBINSON, President.  
St. John N. B.

## NEW YORK STOCK MARKET

(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.)

Am. Copper	62 1/2	63 1/2	62 1/2	63 1/2
Am. Beet Sugar	48 1/2	49 1/2	48 1/2	49 1/2
Am. Car and Found.	68	69	68	69
Am. Cotton Oil	56 1/2	57 1/2	56 1/2	57 1/2
Am. Locomotive	117 1/2	118 1/2	117 1/2	118 1/2
Am. Sm. and Ref.	148 1/2	149 1/2	148 1/2	149 1/2
Am. Tel. and Tel.	117 1/2	118 1/2	117 1/2	118 1/2
Am. Copper	37 1/2	38 1/2	37 1/2	38 1/2
Am. Steel Found.	44 1/2	45 1/2	44 1/2	45 1/2
Atchafalpa	108 1/2	109 1/2	108 1/2	109 1/2
B. R. T.	78 1/2	79 1/2	78 1/2	79 1/2
Balt. and Ohio	105 1/2	106 1/2	105 1/2	106 1/2
Can. Pac. Rail.	222 1/2	223 1/2	222 1/2	223 1/2
Chas. and Ohio	81 1/2	82 1/2	81 1/2	82 1/2
Chi. and St. Paul	119 1/2	120 1/2	119 1/2	120 1/2
Chi. and N. West.	145 1/2	146 1/2	145 1/2	146 1/2
Col. Fuel and Iron	23 1/2	24 1/2	23 1/2	24 1/2
Chino	24 1/2	25 1/2	24 1/2	25 1/2
Con. Gas	143 1/2	144 1/2	143 1/2	144 1/2
Denver and Rio Grande	38 1/2	39 1/2	38 1/2	39 1/2
Gen. Electric	167 1/2	168 1/2	167 1/2	168 1/2
Gr. North Pfd.	126 1/2	127 1/2	126 1/2	127 1/2
Gr. North Ore.	60 1/2	61 1/2	60 1/2	61 1/2
Int. Met.	18 1/2	19 1/2	18 1/2	19 1/2
Lehigh Valley	144 1/2	145 1/2	144 1/2	145 1/2
Louisville and Nashville	145 1/2	146 1/2	145 1/2	146 1/2
Nevada	34 1/2	35 1/2	34 1/2	35 1/2
Kansas City South	34 1/2	35 1/2	34 1/2	35 1/2
Mesa, Kan. and Texas	32 1/2	33 1/2	32 1/2	33 1/2
Miss. Pacific	49 1/2	50 1/2	49 1/2	50 1/2
National Lead	106 1/2	107 1/2	106 1/2	107 1/2
New York Central	106 1/2	107 1/2	106 1/2	107 1/2
Nor. Pac.	124 1/2	125 1/2	124 1/2	125 1/2
N. Y. Ont. and West.	42 1/2	43 1/2	42 1/2	43 1/2
Nor. and West.	106 1/2	107 1/2	106 1/2	107 1/2
Penn.	126 1/2	127 1/2	126 1/2	127 1/2
Pacific Mail	24 1/2	25 1/2	24 1/2	25 1/2
People's Gas	104 1/2	105 1/2	104 1/2	105 1/2
Pac. Tel. and Tele.	51 1/2	52 1/2	51 1/2	52 1/2
Reading	154 1/2	155 1/2	154 1/2	155 1/2
R. I. and Steel	32 1/2	33 1/2	32 1/2	33 1/2
Rock Island	29 1/2	30 1/2	29 1/2	30 1/2
South. Pacific	114 1/2	115 1/2	114 1/2	115 1/2
South. Railway	27 1/2	28 1/2	27 1/2	28 1/2
Utah Copper	44 1/2	45 1/2	44 1/2	45 1/2
Union Pacific	177 1/2	178 1/2	177 1/2	178 1/2
United States Rubber	41 1/2	42 1/2	41 1/2	42 1/2
United States Steel	74 1/2	75 1/2	74 1/2	75 1/2
United States Steel Pfd.	119 1/2	120 1/2	119 1/2	120 1/2
Virginia Chemical	63 1/2	64 1/2	63 1/2	64 1/2
Western Union	74 1/2	75 1/2	74 1/2	75 1/2
Total Sales	220,100			

## MONTREAL

**Morning Sales.**  
Bel Telephone, 10 @ 144 1/4.  
Canadian Pacific, 545 @ 23 1/2 to 25.  
234, 25 @ 234 1/2 to 254 5/8.  
100 @ 23 1/2 to 25.  
Cement, 50 @ 22 1/2 to 100 @ 22 3/4.  
50 @ 22 5/8 to 22 3/4.  
Cement Pfd., 25 @ 85 3/8 to 85.  
50 @ 85 3/8 to 85.  
Crown Reserve, 100 @ 358, 100 @ 355.  
40 @ 356 to 100 @ 355.  
Domestic Steel, 50 @ 56 1/2 to 56 1/4.  
50 @ 56 1/2 to 56 1/4.  
25 @ 56 1/2 to 56 1/4.  
50 @ 56 1/2 to 56 1/4.  
25 @ 56 1/2 to 56 1/4.  
Domestic Iron Pfd., 5 @ 101, 75 @ 101 1/2.  
Domestic Iron Bonds, 3,000 @ 97.  
Domestic Steel Bonds, 1,000 @ 97.  
1,000 @ 96 3/4.  
Domestic Cotton Bonds, 2,500 @ 102.  
Laurentide Pulp, 3 @ 214, 5 @ 212.  
Mackay Pfd., 25 @ 75 1/2.  
Montreal Power, 15 @ 149 1/2 to 1 @ 149, 25 @ 149 1/4 to 50 @ 149 1/2, 150 @ 149.  
Montreal Street, 25 @ 224 1/4.  
Montreal Street Railway Bonds, 2,000 @ 100.  
Montreal Cotton, 5 @ 110.  
Nova Scotia Steel, 50 @ 97 1/2 to 100 @ 98.  
Nova Scotia Steel Pfd., 3 @ 125.  
Ottawa, 25 @ 150 1/4 to 150 1/2, 5 @ 151, 10 @ 150.  
Porto Rico, 25 @ 60 5/8 to 60 1/2.  
Quebec Electric, 25 @ 65.  
Rich. and Ontario, 95 @ 120, 1 @ 120 1/2.  
Rio de Janeiro, 100 @ 105 7/8.  
Rio Bonds, 1,000 @ 88 1/4.  
St. Paul, 100 @ 139.  
Steel Co. of Canada, 50 @ 30, 25 @ 29 1/2.  
Toronto Railway, 6 @ 129, 25 @ 129.  
120, 25 @ 130 1/2 to 15 @ 130, 110 @ 131, 2 @ 130 1/2 to 240 @ 131 1/4.  
Winnipeg Electric, 25 @ 214 7/8.  
Winnipeg Electric Bonds, 2,000 @ 104.  
Bank of Commerce, 20 @ 250, 20 @ 229 1/2.  
Bank of Montreal, 2 @ 257, 10 @ 259 3/4 to 25 1/2 to 254 1/2.  
Bank of New Brunswick, 10 @ 263 3/4.  
Merchants Bank, 10 @ 190.  
Molson, 10 @ 209.  
Canada Pulp, 50 @ 40.  
Cement Pfd., 3 @ 85 1/4.  
Cement Bonds, 2,000 @ 99.  
Detroit United, 50 @ 70 1/2 to 50 @ 70 3/8 to 70 1/2 to 70 1/4.  
Domestic Steel, 25 @ 56 1/8 to 125 @ 56 1/2 to 56 7/8 to 10 @ 56 1/2 to 56 7/8.  
Domestic Iron Pfd., 3 @ 101.  
Domestic Cotton Bonds, 9,000 @ 102.  
Domestic Textile, 100 @ 68 1/2.  
Domestic Textile Bonds, "C" 500 @ 95 1/4.  
Halifax Tram, 100 @ 147.  
Himol, 2 @ 75 1/2 to 91 3/4.  
Mackay Pfd., 25 @ 74 1/4 to 75 7/8.  
Montreal Power, 50 @ 149.  
Montreal Street, 25 @ 224 1/2.  
Ottawa Power, 50 @ 140, 25 @ 148 1/2.  
Porto Rico, 20 @ 61.  
Shawinigan, 25 @ 65.  
Rich. and Ontario, 27 @ 120 1/2.  
Rio de Janeiro, 1 @ 106, 125 @ 105 3/4.  
Shawinigan, 25 @ 112.  
St. Paul, 1 @ 139 3/4.  
Toronto Railway, 25 @ 131, 10 @ 131 1/4 to 131, 75 @ 130 7/8.  
Winnipeg Electric Bonds, 5,000 @ 104 1/2.  
Bank of Commerce, 20 @ 230.  
Bank of Montreal, 10 @ 254 1/2.

## CLOSING STOCK LETTER.

By direct private wires to J. C. Mackintosh and Co.  
New York, May 6.—Today's stock market registered a substantial recovery from yesterday's reaction and again demonstrated its indifference to unfavorable news by completely ignoring the rather disquieting news

from Mexico. As the session proceeded it became very clear that the setback yesterday could be attributed largely to technical causes. Can. Pac. recovered sensationally from its recent decline, gaining over four points from the low level touched yesterday and holding the major part of this advance to the end. The general run of stocks improved from recent fractions to two points, the extreme gains in almost every instance marking the greatest activity. As a whole, however, the market was dull with little outside response to the better feeling existing on the floor of the stock exchange. The reaction of the public speculative element was not entered the market upon any scale on the verge of the reconversion of the Supreme Court which is expected to hand down the corporation decisions during the month. The reactionary tendency of the stock trade and other lines of business tends to further repress outside buying. But the more far-seeing operators in the Street as a whole, at this time of the year, are looking out for the heavy accumulation of idle money in the vaults of financial institutions must, in the end, prevail over all other factors. With regard to the steel trade, the principal cause of the reactionary tendency is the absence of railway orders. As the large trunk lines have continued to abstain from the limit in the matter of time until a normal demand for rails and structural material from this source will return.

## CHICAGO GRAIN AND PRODUCE MARKETS.

By direct private wires to J. C. Mackintosh and Co.  
Range of Prices.  
Wheat.  
May—88 1/2 to 89 1/2.  
July—88 1/2 to 89 1/2.  
Sept.—88 1/2 to 89 1/2.  
Corn.  
May—54 1/2 to 55 1/2.  
July—54 1/2 to 55 1/2.  
Sept.—54 1/2 to 55 1/2.  
Oats.  
May—32 1/2 to 33 1/2.  
July—32 1/2 to 33 1/2.  
Sept.—32 1/2 to 33 1/2.  
Pork.  
May—14 90 to 14 92.  
July—14 90 to 14 92.

## £5,000

**6 Per Cent. First Mortgage and Collateral Trust Bonds OF Canadian Steel Foundries, Limited,**

Dated 1st March, 1911.  
Due 1st March, 1921.  
Price 101 1/2 and accrued interest. Yielding 5.91 P. C.  
These Bonds are unconditionally guaranteed by the assets to principal and interest by the Canadian Car and Foundry Company, Limited.  
The net earnings for eleven months ending Sept. 30th, 1910 of the Canadian Car and Foundry Company, after providing for all interest charges, were sufficient to pay the interest on this issue more than THREE TIMES OVER.

**Royal Securities Corporation, Limited**  
164 St. James St., Montreal  
Toronto Quebec Halifax London, Eng.

## UNCERTAINTY IN THE STOCK MARKET

New York, May 6.—Trading in stocks assumed no well defined trend today, and the market was hesitating with several diverse movements. There was absence of the sustaining selling pressure which upset prices yesterday and the short interest seemed to be more concerned about covering than attempting any extension of their operations. The result was a keen demand at the lower level established yesterday and at the opening stocks were quickly rallied to a point which showed a substantial recovery. Buyers were not inclined to follow the market on the advance, however, and prices accordingly fluctuated within a comparatively narrow range. Changes on the day as a rule, were unimportant.  
Reports of industrial conditions, which on the whole were more hopeful, seemed to excite only passing attention. The same was true of the situation in Mexico in spite of the fact that large American interests are concerned and that advice received today pointed to a critical stage in the affairs of the republic. The labor situation, in view of reports of increased trouble, was watched with keen interest by investors as well as large employers, particularly as it affects railroads, whose decreased earning capacity begets reluctance on the part of the managers to grant concessions at the present time.  
Although trading in bonds fell back from yesterday's large figures, the market was still active, and prices of some issues made further advances. Quotations for securities of the highest grade have now reached a level where the interest yield ceases to show such a wide contrast to the rates obtainable for money, and the movement progresses the investment demand for standard dividend paying stocks increased appreciably. Perhaps the most recent evidence of this tendency is the increasing demand for various high priced specialties, which have come into prominence in the market recently. American bonds, however, were the chief feature of the late part of the session. A factor contributory to the strength of this issue was the statement, made on the authority of a representative of the Guggenheim interests that the demand for copper abroad, especially in Germany, was excellent. Reports of the steel trade, while not so favorable as those of the copper industry, indicated that some improvement had taken place within the last week. April returns from the building trade revealed a good deal of activity. As a whole, however, the figures fell off more than 11 per cent. from those of April 1st last. Bank exchanges last week again made a satisfactory comparison total at the leading cities of the country showing a loss of more than 12 per cent. from the corresponding week of 1910. The fact that stock market operations increased in activity the clearings of New York City fell off 17 per cent. A falling off in gross receipts of money at this time of \$3,500,000 during the week is indicated by the known investments of money. Gains from the interior were much less than in the preceding week and losses to the treasury were heavy, owing in part to shipments to Canada and the Pacific Coast.  
The bond market was firm. Total sales, par value, \$4,348,000. United States bonds were unchanged on call.  
**HAVE YOU BRONCHIAL CATARRH?**  
It is easily recognized by the dry cough and hoarseness. Not difficult to cure with Catarrhazone as Mr. Xavier Babin, of River Capelin, Quebec, proved. "No one could suffer from bronchitis more than did I. I had a hard hacking cough that caused me great pain. My throat was hoarse, and I had great distress in my chest. Catarrhazone reached the sore spots and gave immediate relief. Since using it I have not had a single attack." Every physician who is asked about Catarrhazone says it is a sure cure—so you may try it. Sold everywhere, 25c. and \$1.00.

## CLOSING COTTON LETTER.

By direct private wires to J. C. Mackintosh and Co.  
New York, May 6.—In the face of favorable news from a large section of the belt and the expectation of less bullish weekly figures, the bulls gave a rather convincing demonstration of their control of the speculative situation. Heavy offerings from Southern sources in the first hour were easily absorbed, and the market was virtually a small bear panic which forced prices upward from 10 to 20 points. Final prices were about the best of the day. It turned out that the weekly figures fell below bearish expectations. The strong statistical position and the demonstrated control of the bull clique the new options are likely to continue to be the predicting factors for the immediate future.  
JUDSON & CO.

## BUSINESS OPPORTUNITIES.

Unusual Business and Investment Opportunities in new and rapidly growing Canadian Towns along World's Greatest Transcontinental Railway, Grand Trunk Pacific. Many of these new towns annually double in population, with corresponding increase in values. Nowhere else on the American continent does the business man with small capital have such opportunities. Choice lots \$100, \$200 and \$500 monthly. Lots in Melville, Wainwright, Biggar, Watrous and other new towns which sold \$100 two years ago are now worth five to ten times as much. Write for maps, illustrated circulars, etc. Also write for circulars, "Business Opening in Western Canada." Address "Land Commissioner, Grand Trunk Pacific Railway, 680 Somerset Bldg., Winnipeg, Manitoba."

## 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 ..... 1,000,000

**Board of Directors**  
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**TRANSACTS A GENERAL TRUST BUSINESS.**  
Authorized to Act as:  
Executor and Trustee under Wills.  
Administrator of Estates.  
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Trustee for Bond Issues.  
Committee of Estates of Lunatics.  
Trustee under Trust Deeds.  
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Agent or Attorney for:  
The Transaction of Business.  
The Management of Estates.  
The Investment and Collection of Money, Rents, Interests, Dividends, Mortgages, Bonds and other Securities.  
To give any Bond required in and Judicial proceedings.

Solicitors may be retained in any business they bring to the Company.  
E. M. SHADY, (Manager of the Bank of Montreal) MANAGER, St. John, N. B.

**We Own and Offer at Par and Interest, Yielding 6 Per Cent. \$20,000**

**Canadian Cereal and Milling Co. Ltd.**  
6%  
First Mortgage Sinking Fund Gold Bonds

Dated June 1st, 1910. Due June 1st, 1930.  
Interest Payable June 1st and December 1st.  
Denominations—\$100, \$500 and \$1,000.  
Subject to redemption as a whole at 110, and interest on any interest date on and after 1st June, 1915, or annually for Sinking Fund drawings beginning 1st June, 1913.  
In view of the merger with the International Cereal Co. of Minnesota, these bonds are most attractive from an investment standpoint.

## J. C. MACKINTOSH & CO.

ESTABLISHED 1873. H. H. SMITH, Mgr.  
Members Montreal Stock Exchange. Direct Private Wires.  
Telephone, Main 2528.  
111 Prince Wm. Street, (Chubb's Corner)  
HALIFAX, MONTREAL, ST. JOHN.

**PROGRESS IS RAPID** with the man who combines good credit with sufficient working capital. You should establish your credit at this bank so that it can be used when necessary. We are able and willing to make loans to those who are known to protect their credit, and our own depositors have the first claim upon us.  
**THE BANK OF NEW BRUNSWICK.**

**FIRE, MOTOR CAR AND MOTOR BOAT INSURANCE**  
JARVIS & WHITTAKER, General Agents, 74 Prince Wm. St.

## McCuaig Bros. & Co.

(Members Montreal Stock Exchange.)  
A general stock exchange business transacted. Investment securities a specialty. Reports on any Canadian or American securities furnished on application.  
Our Weekly Circular of Thursday, April 27th gives an analysis of the position of:  
**SHAWINIGAN WATER & POWER CO. and UNITED STATES RUBBER CO.**  
COPY MAILED ON REQUEST.  
157 St. James Street MONTREAL 46 Elgin Street OTTAWA, Ont.

## Over \$2,000,000 in Profits