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While we are constantly endeavoring to increase the volume of our business, we realize that we can best do this by properly serving the interests of our customers, both in the careful selection of investments and in the safeguarding of their interests. The service which we will give you as a customer will not end with the sale of one or more securities to you, as we have established a special department for the purpose of exercising a watchful care over your interests and the safety of your investment.

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## CLOSING STOCK LETTER.

By direct private wires to J. C. Mac-

kintosh and Co.

New York, June 10.—The action of

today's cotton market indicated

continued strength of its technical

position, for prices advanced out of

proportion to the bull news furnished

by the day's budget. Liverpool showed

unexpected strength, and this in-

fluence coupled with forecasts of a

gulf storm, encouraged bull interest

to buy contracts with some vigor.

Stop-loss orders were caught on the

way up and there was a good volume

of short covering throughout. Liber-

al offerings from time to time failed

to check the advance and this fact

more than threatened had weather

appeared to impress the shorts. It

was pointed out that while a gulf

storm at this time of the year was

unlikely to present tornado features,

it might bring heavy rains in the At-

lantic which would prove injurious.

Many bulls expressed an unfavorable

opinion of the immediate market on

the ground that it was being bulled

entirely on the threatened gulf storm

and the future of which to materialize,

would leave prices without support.

JUDSON & CO.

## A DULL SESSION OF THE STOCK MARKET

New York, June 10.—An unusual variety of incidents and developments only one of which, namely the government crop report, constitutes a factor of more than passing importance to provoke a very dull and perfunctory stock market session today. The United States Steel Corporation played a conspicuous part in the affairs of the day by reason of the resumption of hearings in the dissolution suit instituted by the hard coal dealers. There was also the publication of Steel "undilled tonnage" for May, which disclosed an increase of only \$6,000 tons. To be sure, total business on hand at that period 5,700,000 tons made a record without parallel since December, 1909, but a greater gain was expected in view of the known activity of operations in the second month of the second quarter. Dealings in steel shares were narrow and nonchalant before the issuance of the May report, and continued so far the balance of the day. In that respect, however, steel differed in no essential particular from most other market favorites.

Trading was without much significance from start to finish. In the early hours the movement was attended by uncertainty, so far as the active group was concerned, while such stocks as American Beet Sugar, American Sugar common and preferred and New York Air Brake rose 1 to 2 points. During the afternoon the market lapsed from dullness into utter apathy, until the final half hour when it became known that the United States Steel Corporation, which was holding its final session prior to the summer adjournment, would not render a decision in the long deferred anthracite cases. Concurrent with this was the publication of the crop report, which revealed a further serious damage to winter wheat, the conditions being 74.3 per cent. as against 79.7 on last, and 80.4 in June of last year. The news from the Supreme Court, and the estimates conveyed in the crop report created sudden weakness in the hard coalers and some of the grangers, notably St. Paul, which fell to within a fraction of its low record. There were some rallies in the latter dealings, but the undertone at the close was irregular.

Our securities in London reflected some of the hesitation shown here later, with renewal of liquidation in Canadian Pacific again for German interests. The weekly statement of the Imperial Bank of Germany, which because of the conditions now prevailing in Berlin, was in all respects a favorable exhibit. The bank's discounts decreased by over \$17,000,000 its loans by over \$6,000,000, with a like gain in cash on hand, while its sold holdings were increased by almost 3,000,000. There was further realizing which may have been liquidation in Berlin, but the undertone of that exchange was more steady. On the Paris Bourse prices moved irregularly.

Our bankers seemed to view the foreign situation with fewer misgivings today, and while nothing definite is yet announced, it is believed that a considerable part of the German credits expiring at the end of the month will be renewed. The foreign trade of this country continues as a bulwark of strength, a feature being our exports of fine machinery, one branch of which has increased in the past fifteen years from \$1,400,000 to \$12,000,000.

No change is noted in the bond market which varies little from its long period of dullness and irregularity. Total sales, today, par value, aggregated \$1,845,000. The United States government report released 2 1/2 per cent. on call.

Maritime Telegraph and Telephone. Maritime Telegraph and Telephone common has been placed on a dividend basis, a dividend of one per cent. was declared for the present quarter ending 30th instant. It is pretty generally understood that the company is in good position to pay one per cent. quarterly on the common. The business is growing very satisfactorily.

F. B. McCurdy and Co. FULLY SUBSCRIBED. The public issue of the 7 per cent. preference stock of the Montreal Bank Co., put out by the Montreal Bank Co., has been fully subscribed. It is reported that a feature of this issue has been a large number of small subscriptions.

Second Nature. "Why do you look under the bed at night?" asked a woman who was visiting a friend. "You'd never guess," was the reply, "but since my husband has taken to snoring, I often find that he has crawled underneath." "Judge!" "Speaking of 'pivotal states,'" Judge about matrimony?"

LAIDLAW & CO. "Were the tribes you speak of glad to welcome the abolitionists?" "Glad? They fairly ate them up." "Why, I didn't know they were cannibal tribes!"

## CURRENT PRICES OF NEW YORK MARKET IN CANADIAN CENTRES

By direct private wires to J. C. Mac-

kintosh and Co.

Previous High Low Close

Am Cop. . . . . 86 1/2 87 1/2 86 1/2

Am Beet Sug. 74 1/2 75 1/2 74 1/2

Am C and P. 58 1/2 59 1/2 58 1/2

Am Cot Oil. . . . . 53 1/2 54 1/2 53 1/2

Am S and R. 85 1/2 86 1/2 85 1/2

Am T and T. 145 1/2 146 1/2 145 1/2

Am Sug. . . . . 13 1/2 13 3/4 13 1/2

Am Stl Fdys. . . . . 36 1/2 36 3/4 36 1/2

Am Cop. . . . . 44 1/2 44 3/4 44 1/2

Alch. . . . . 22 1/2 22 3/4 22 1/2

B and O. 108 1/2 109 1/2 108 1/2

B R T. . . . . 89 1/2 89 3/4 89 1/2

C P R. . . . . 265 1/2 266 1/2 265 1/2

C and O. . . . . 77 1/2 77 3/4 77 1/2

C and St. P. 104 1/2 105 1/2 104 1/2

C and N. W. 134 1/2 135 1/2 134 1/2

Chino Cop. . . . . 33 1/2 33 3/4 33 1/2

Con Gas. . . . . 142 1/2 143 1/2 142 1/2

D and R O. . . . . 20 1/2 20 3/4 20 1/2

Gen Elec. . . . . 171 1/2 172 1/2 171 1/2

Gr Nor Pfd. . . . . 133 1/2 134 1/2 133 1/2

Gr Nor Ore. . . . . 42 1/2 42 3/4 42 1/2

Ill. Cent. . . . . 127 1/2 128 1/2 127 1/2

Int Met. . . . . 20 1/2 20 3/4 20 1/2

Lehigh Val. . . . . 174 1/2 175 1/2 174 1/2

L and N. . . . . 158 1/2 159 1/2 158 1/2

Pac Mail. . . . . 33 1/2 33 3/4 33 1/2

Penn. . . . . 124 1/2 124 3/4 124 1/2

Pac T and T. . . . . 51 1/2 51 3/4 51 1/2

Sou Ry. . . . . 28 1/2 28 3/4 28 1/2

Rep I and S. 24 1/2 24 3/4 24 1/2

Rock Isd. . . . . 25 1/2 25 3/4 25 1/2

So Pac. . . . . 110 1/2 111 1/2 110 1/2

Sou Ry. . . . . 28 1/2 28 3/4 28 1/2

Utah Cop. . . . . 64 1/2 64 3/4 64 1/2

U. S. Pac. . . . . 169 1/2 170 1/2 169 1/2

U. S. R. . . . . 69 1/2 69 3/4 69 1/2

U. S. Stl Pfd. . . . . 111 1/2 111 3/4 111 1/2

Vir Chem. . . . . 51 1/2 51 3/4 51 1/2

West Ind. . . . . 83 1/2 83 3/4 83 1/2

West Elec. . . . . 73 1/2 73 3/4 73 1/2

Total Sales—298,000 shares.

CHICAGO GRAIN AND

PRODUCE MARKETS.

By direct private wires to J. C. Mac-

kintosh and Co.

Range of Prices.

Wheat. High Low Close

July. . . . . 109 1/2 109 3/4 109 1/2

Sept. . . . . 105 1/2 105 3/4 105 1/2

Dec. . . . . 105 1/2 105 3/4 105 1/2

Barley. High Low Close

July. . . . . 74 1/2 74 3/4 74 1/2

Sept. . . . . 72 1/2 72 3/4 72 1/2

Dec. . . . . 62 1/2 62 3/4 62 1/2

Oats. High Low Close

July. . . . . 52 1/2 52 3/4 52 1/2

Sept. . . . . 42 1/2 42 3/4 42 1/2

Dec. . . . . 42 1/2 42 3/4 42 1/2

Pork. High Low Close

July. . . . . 18 1/2 18 3/4 18 1/2

Sept. . . . . 19 1/2 19 3/4 19 1/2

Spot—11 1/2.

NEW YORK COTTON RANGE.

By direct private wires to J. C. Mac-

kintosh and Co.

Range of Prices.

High Low Close

July. . . . . 11 3/8 11 3/4 11 3/8

Sept. . . . . 11 1/4 11 1/2 11 1/4

Oct. . . . . 11 1/8 11 1/4 11 1/8

Nov. . . . . 11 1/8 11 1/4 11 1/8

Dec. . . . . 11 1/8 11 1/4 11 1/8

Jan. . . . . 11 1/8 11 1/4 11 1/8

Feb. . . . . 11 1/8 11 1/4 11 1/8

March. . . . . 11 1/8 11 1/4 11 1/8

April. . . . . 11 1/8 11 1/4 11 1/8

May. . . . . 11 1/8 11 1/4 11 1/8

June. . . . . 11 1/8 11 1/4 11 1/8

Spot—11 1/2.

CLOSING COTTON LETTER.

By Direct Private Wires to J. C. Mac-

kintosh and Co.

New York, June 10.—Today's stock

market was held in check practically

throughout the day in anticipation

of news which might have a vital bearing

on speculative and investment

sentiment. The principal expectations

expected were the steel tonnage state-

ment, the government crop report

and a decision in the anthracite coal

cases. In each particular the develop-

ments were somewhat disappointing. The

tonnage was a little less than expected

and the government report failed to

decide the anthracite cases. The court

will adjourn for its summer recess after

Montreal, June 10.—OATS—Canadian

western No. 3, 55, 55 1/2; Canadian

western No. 3, 50 1/2, 51; extra

No. 1, feed, 51 1/2, 52

FLOUR—Manitoba spring wheat

patents, \$5.68; seconds, \$5.30; strong

bakers, \$5.10; winter patents, choice

\$5.25, \$5.35; straight rollers, \$4.80,

\$4.90; straight rollers, bags, \$2.30,

\$2.40

MILFEED—Bran, \$22; shorts,

\$26; middlings, \$29, \$30; mouillie,

\$30, \$34

HAY—No. 2, per ton car lots, \$19.50

to \$20

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Members Montreal Stock Exchange,

105 Prince Wm. St., St. John, N. B.

Asked. Bid.

Adventure. . . . . 8 1/2 9 1/2

Allouez. . . . . 47 1/2 48 1/2

Arcadian. . . . . 4 1/2 4 3/4

Arizona Comm. . . . . 6 1/2 6 3/4

Boston Corbin. . . . . 8 1/2 8 3/4

Col and Ariz. . . . . 7 1/2 7 3/4

Col and Hecla. . . . . 5 1/2 5 3/4

Centennial. . . . . 25 1/2 25 3/4