

Subscription List Opens Saturday, Nov. 30th, and Closes Monday, Dec. 9th, at 12 O'clock Noon.

WE OFFER

READY'S BREWERIES, LIMITED

(Incorporated Under the Companies' Act, Dominion of Canada)

\$115,000 7 p. c. Cumulative Preferred Stock

Dividends Semi-Annually, May and November. \$100 Shares at Par

With a Bonus of 50 Per Cent Common Stock

CAPITALIZATION	Authorized	Issued
First Mortgage 25 Year Sinking Fund Bonds	\$250,000	\$250,000
Preferred Stock 7 P. C. Cumulative	250,000	115,000
Common Stock	250,000	115,000

Trustees THE EASTERN TRUST COMPANY
Bankers THE BANK OF NEW BRUNSWICK

DIRECTORS

James Ready, President and General Manager, J. M. Robinson, of J. M. Robinson & Sons, Bankers and Brokers, St. John, N. B. and Montreal, and Joseph L. O'Brien, who has been for years connected with the business.

ASSETS

As certified by The National Appraisal Co., Boston, Mass.
Brewery \$250,640.80
Bottling Plant 60,350.45 \$310,991.25

Current Assets, not including Book Debts prior to July, 1911 130,044.30

NET EARNINGS

As certified by R. A. McIntyre, Chartered Accountant, St. John, N. B.
Average Net Earnings for six years \$45,708.52
Deduct Interest on Bonds 15,000.00

Balance for Preferred Stock \$30,708.52

EQUAL TO 28.7 P. C.

Deduct Preferred Stock 7 p. c. Dividend \$ 8,060.00

Available for Common Stock \$22,648.52

EQUAL TO 19.7 P. C.

The originals of Appraisals and Accountant's Reports on the business are held on file in our Office, and can be inspected at any time.

READY'S BREWERIES LIMITED, have Head Offices and Aerated Waters Buildings in St. John, N. B., with large Brewery Buildings in Fairville, adjoining the City of St. John.

Subscription List opens Saturday, Nov. 30th, and closes Monday, Dec. 9th, at 12 o'clock, Noon.

Allotments will be made in order of Subscriptions received.

Subscriptions may be sent through any Branch of The Bank of New Brunswick or The Bank of Nova Scotia.

Prospectus and Subscription Forms will be sent upon request.

All Applications for Shares should be addressed to

J. M. Robinson & Sons

St. John Bankers Montreal

MEMBERS, MONTREAL STOCK EXCHANGE.

OR TO

Atlantic Bond

Co., Limited

St. John, N. B.

Halifax, N. S.

BY ARRANGEMENT MADE WITH N. B. STARK & CO. OF MONTREAL

ATLANTIC SUGAR REFINERIES, LIMITED

at 95 per cent. with common stock of 35 per cent., in accordance with the terms of the Prospectus and Application form, copies of which may be obtained from us.

J. C. MACKINTOSH & CO.

ESTABLISHED 1873

Members Montreal Stock Exchange. Direct private wires.

Halifax, St. John, Montreal, New Glasgow, Fredericton.

AMES HOLDEN

McCREADY LIMITED

MORE HOUSES ARE

NEEDED IN ST. JOHN

Two Recent Instances Where

Lack of Them Kept Away

New Citizens

To Editor of the Times:

Sir—Having traveled all over Canada

and reading in St. John, I am greatly in

terested in the advancement of this city.

It strikes me that one of the great draw

backs to people coming here to live is the

lack of proper houses, for it is almost im

possible to get a desirable house. I met a

woman a few days ago who, with a small

family, arrived here intending to remain

but she told me that she found it impos

sible to get a house, except a few rooms

in a very poor part of the city; also an

other nice family who came out from Eng

land the first part of this year, but who

were made very unhappy as they were un

able to get what they wanted. There are

many other such cases. All of the last

named family have returned to England ex

cept the husband. In Toronto and other

cities where new people are coming in

houses are going up to meet the demand.

Could you not, through your valuable pa

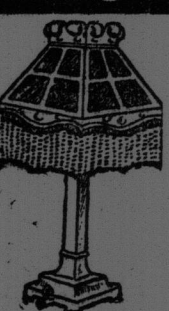
per, stir up the people of St. John to do

something on this line. It is greatly need

Thank you.

I remain your sincerely,

A READER OF THE TIMES.



Electric and Gas Portables

For Xmas Gifts

New And Attractive Designs

Prices - - - \$5.25 to \$15.00

O. H. WARWICK CO., LTD.

78.40 88 King Street.

COMMERCIAL

NEW YORK STOCK MARKET

Quotations furnished by private wires of J. C. Mackintosh & Co., Montreal, Montreal Stock Exchange, 111 Prince William street, St. John, N. B. (Chubb's Corner).

Friday, Dec. 6, 1912.

Stock	Change	Opening	Close
Am Copper	.. 80 1/2	80 1/2	79 1/2
Am Beet Sugar	.. 85	85 1/2	84 1/2
Am Car & Fdry	.. 56 1/2	56 1/2	56 1/2
Am Cotton Oil	.. 56	56	56 1/2
Am Locomotive	.. 42 1/2	42	42 1/2
Am Sm & Ref	.. 72 1/2	72 1/2	71 1/2
Am Tel & Tel	.. 140 1/2	139 1/2	139 1/2
Am Steel Pkys	.. 34 1/2	34 1/2	34
Am Copper	.. 32 1/2	32 1/2	32 1/2
Am Electric	.. 106 1/2	106 1/2	106 1/2
Balt & Ohio	.. 105 1/2	105 1/2	104 1/2
B. & O. P. R.	.. 35 1/2	35 1/2	35 1/2
C. P. R.	.. 285	285 1/2	283 1/2
Ches & Ohio	.. 78 1/2	78 1/2	78 1/2
Chic & St. Paul	.. 112 1/2	112 1/2	112 1/2
Chic & N. West	.. 138 1/2	138 1/2	138 1/2
Col Fuel & Iron	.. 33	32 1/2	31 1/2
Climo Copper	.. 44 1/2	44 1/2	44 1/2
Con Gas	.. 140	140	139 1/2
Dol & Hud	.. 103	103	103
Erie	.. 33 1/2	33 1/2	32 1/2
Gen Electric	.. 183 1/2	182 1/2	182 1/2
Gr Nor Pld	.. 133 1/2	133 1/2	134
Gr. Nor Ore	.. 41 1/2	41 1/2	41 1/2
Int'l Harvester	.. 115	115	112
Ill Cent.	.. 128 1/2	127 1/2	127 1/2
Int. Met.	.. 18 1/2	18 1/2	17 1/2
Lehigh Valley	.. 172 1/2	172 1/2	171 1/2
Nevada	.. 22	20 1/2	19 1/2
Norfolk	.. 27 1/2	27 1/2	27 1/2
Norfolk & Texas	.. 27 1/2	27 1/2	27 1/2
Nat Lead	.. 42 1/2	42 1/2	41 1/2
N. Y. Central	.. 112 1/2	112 1/2	112 1/2
N. Y. O. and West	.. 30 1/2	30 1/2	30 1/2
Nor Pacific	.. 121 1/2	121 1/2	121 1/2
Nor & West.	.. 112 1/2	112 1/2	112 1/2
Pacific Mail	.. 32 1/2	32 1/2	32 1/2
Peoples Gas	.. 114 1/2	114 1/2	114 1/2
Pr Steel Car	.. 35 1/2	35 1/2	35 1/2
Rock Island	.. 23 1/2	23 1/2	23 1/2
So Pacific	.. 109 1/2	109 1/2	109 1/2
Reading	.. 170 1/2	170 1/2	169 1/2
Rep I & Steel	.. 25 1/2	25 1/2	25 1/2
Sou Railway	.. 28 1/2	28 1/2	28 1/2
Utah Copper	.. 61 1/2	60 1/2	58 1/2
Union Pacific	.. 107 1/2	107 1/2	107 1/2
U. S. Rubber	.. 62 1/2	62 1/2	61 1/2
U. S. Steel	.. 89 1/2	89 1/2	88 1/2
U. S. Steel Pld	.. 109 1/2	109 1/2	109 1/2
Virginia Chemical	.. 45 1/2	45 1/2	45 1/2
Westinghouse Elec	.. 79 1/2	79 1/2	79 1/2
Call money (per cent.)	.. 7 1/2	7 1/2	7 1/2
Sales to 11 a. m. 172,800 shares.			

Montreal Morning Transactions.

(J. M. Robinson & Sons' private wire telegram.)

Stock	Change	Opening	Close
Bell Telephone	.. 161	162	162
Dominion Camera	.. 67 1/2	67 1/2	67 1/2
C. P. R.	.. 264	264 1/2	264 1/2
Cottons Limited	.. 33	33	33
Consolidated	.. 28	28	28 1/2
Crown Reserve	.. 351	351	351
Can Locomotive	.. 59	59	59
Can Converters	.. 45	45	45
Detroit United	.. 73 1/2	73 1/2	73 1/2
Dominion Park	.. 150	150	150
Can Car Foundry	.. 80	80	80
Halifax Electric	.. 101	101	101
Laurentide	.. 229	229	229
Montreal Steel	.. 59 1/2	59 1/2	59 1/2
B. C. Packers	.. 142	142	142
Mackay Common	.. 83 1/2	83 1/2	83 1/2
Montreal Cotton	.. 82	82	82
Ottawa Power	.. 109	109	109
Quebec Ralls	.. 123	123	123
B. C. Packers	.. 142	142	142
Montreal Power	.. 227 1/2	227 1/2	227 1/2
Quebec Ralls	.. 16	16	16 1/2
Rich & Ont.	.. 113 1/2	113 1/2	113 1/2
N. S. Steel	.. 87	87	87
Rubber	.. 85	85	85
Sherwin Williams	.. 56	56	56
Soo Ralls	.. 141 1/2	141 1/2	141 1/2
Spanish River	.. 94	94	94
Twin City	.. 104	104	104
Toronto Ralls	.. 141	141 1/2	141 1/2
Dominion Camera Pld.	.. 100 1/2	101	101
Can Car Fdry	.. 111	111	111
Cottons Pld	.. 93	94	94
Goodwins Pld	.. 83 1/2	83 1/2	83 1/2
Illinois Pld	.. 91	92 1/2	92 1/2

Domination Steel Corporation.

Montreal, Dec. 6—President Plummer, of the Dominion Steel Corporation, was in the city for a few hours yesterday on his return from Cape Breton, and confirmed the current impression that for a time at any rate, no general manager of the Dominion Iron & Steel Company would be appointed.

Mr. Plummer said that he had found everything at Sydney and Glace Bay in excellent shape, and record outputs would be made in every department this year.

Five blast furnaces are in operation at any rate, no general manager of the Dominion Iron & Steel Company would be appointed.

Sydney with a sixth nearing completion and the new mill, which is using a

We Offer For Sale

\$2,500,000

7 Per Cent Cumulative Convertible Preferred Stock at 95 with 35 Per Cent Bonus in Common Stock, of the

ATLANTIC SUGAR REFINERIES, LIMITED

(Incorporated by Letters Patent of the Dominion of Canada)

Head Office: MONTREAL

Location of Plant: St. John, N. B.

CAPITALIZATION	Authorized	Issued
7 P. C. Cumulative Convertible Preferred Stock	\$3,000,000	\$2,500,000
Common Stock	7,000,000	3,500,000
6 P. C. First Mortgage 20-Year Bonds	1,500,000	1,000,000

Par value of shares, \$100. The Preferred Stock is convertible at any time at the holder's option into Common Stock, par for par.

Application will be made in due course to have both Preferred and Common Shares listed on the Montreal and Toronto Stock Exchanges.

BOARD OF DIRECTORS

D. LORNE MCGIBBON, Esq., President, Montreal
President Canadian Consolidated Rubber Company
President Ames-Holden-McCreedy, Limited
F. H. ANSON, Esq., Vice-President and Managing Director, Montreal
S. H. EWING, Esq., Vice-President Molsons Bank, Montreal
President Montreal Cotton Company
H. J. FULLER, Esq., President Canadian Fairbanks-Morse Company, Montreal
HON. WALLACE NESBITT, K. C., Toronto
SIR THOMAS TAIT, Montreal
W. R. ALLAN, Esq., Director Union Bank of Canada
F. H. WARD, Esq., Vice-President Canadian Consolidated Rubber Company
HON. TH. CHASE-CASGRAIN, K. C., Montreal

Trustee and Transfer Agent MONTREAL TRUST COMPANY
Bankers THE DOMINION BANK
Solicitors MCGIBBON, CASGRAIN, MITCHELL & CASGRAIN, Montreal

We call attention to the following facts as set forth in the letter of D. Lorne McGibbon, President of the Company:—

- (1) The total assets of the Company, when the plant is completed, including real estate, cash working capital and other concessions will be not less than \$4,000,000.
- (2) The net earnings on a most conservative estimate will be not less than \$500,000 per annum, and should be considerably in excess of this amount. This is equal to 6 p. c. on the common stock after allowing for bond interest, sinking fund and preferred stock dividend.
- (3) The Company has acquired seven acres on the waterfront at the entrance to St. John Harbor, an unexcelled location for a sugar refinery.
- (4) The plant, which will have a capacity of 2,500 barrels per day, will be the most modern and complete on the continent, every known appliance for efficiency and economical operation being adopted in its construction. Mr. Joseph F. Stillman, under whose supervision the plant will be built, is considered the foremost sugar refinery expert in America.
- (5) The management of the Company is in the hands of an efficient Board of Directors. Mr. F. H. Anson, who assumes the Executive duties as Manager Director, is very favorably known from his years of experience as general superintendent of the Ogilvie, Flour Mills Company. The Superintendent of the plant will be a man chosen by Mr. Stillman in whom he has every confidence.
- (6) Interest at the rate of 6 p. c. per annum will be paid semi-annually during the period of construction, on all installments as paid, after which time the dividends become cumulative at the rate of 7 p. c. per annum.
- (7) The preferred stock is convertible into common stock at the option of the holder at any time. As the common stocks of most Canadian and American refineries have been in receipt of large dividends for many years past, it is reasonable to expect that this convertible feature will eventually prove very profitable.

Payment may be made in full on January 1st, or in installments as follows:—

20 p. c. on January 1st, 1913
15 p. c. on March 1st, 1913
15 p. c. on May 1st, 1913
15 p. c. on August 1st, 1913
15 p. c. on November 1st, 1913
15 p. c. on February 1st, 1914

Interim installment receipts will be issued by The Dominion Bank. Fractional shares of Common Stock will be adjusted at \$30 a share. Subscription books are now open at our offices and will close not later than 12 o'clock, December 7th. The right is reserved to allot only such subscriptions and for such amounts as may be approved. Prospectus, Application Form, etc., will be forwarded on request. Subscriptions may be telegraphed at our expense.

N. B. STARK & COMPANY

Dominion Express Building : : : : Montreal

Toronto Office : : : : Murray, Mather & Co.

EXHIBIT OF PAINTINGS

A Fine Series of Water Colors By

Antoine Barbier at Art Club

Studio

To the Editor of the Times:

Sir—Yesterday I had the pleasure of in

specting the twenty-four water colors of

Antoine Barbier, which Miss Moss is

showing in the studio of the St. John Art

Club. Mr. Barbier, who has studios in Paris

and Lyons, France, and is an artist of high

rank, excellent technique and rare skill, be

ing represented in most of the picture gal

eries of Europe, and honored with medals

and diplomas from many art associations.

It is a delight to go from picture to pic

ture, and note the wide variety of sub

jects and the happy treatment of each.

Several have been already sold.

The largest painting, A Market Street in

Cauro, is ablaze with the brilliance of

Egyptian sunlight, and with its Moorish

architecture, striking costumes, and vivid

yet harmonious coloring would grace an

art gallery or brighten a parlor. The next

largest in size is a fog effect of St. Paul's,

London, viewed from the river, and is a

powerful and artistic effort. His mastery

is shown in the clear cut way in which

the great dome, the ships and other ob

jects come out to the view through the

misty air, and yet the prevailing impres

sion is of a mysterious darkness; and the

cool tone of the fog is warmed by just

the proper amount of color on the sails of

the nearer vessels. It is a picture that

would always give high aesthetic pleasure.

Of the other paintings, each of which has

some feature of interest, I name a few

only that please me specially. No. 2, Wind

mill at Ronchini; No. 11, A Bit of Nurem

berg; No. 12, A Green Door at Burg; No.