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Camaguay Electric Common
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Price $50 per $100 share.
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Our Circular No 459, gives valuable information regarding eighty-one issues of railroad and industrial stocks listed on the New York Stock Exchange. The data includes the amount of stock outstanding, annual dividend rate, percentage earned for the last year, high and low prices for 1908, etc. We classify the different issues as follows: investment, Semi-Investment and Speculative.

Railroad Bonds
Our Circular No. 458 gives valuable information regarding forty-four issues of well-known Railroad Bonds listed on the New York Stock Exchange. The data includes the amount of bonds outstanding, the denominations, whether in coupon or registered form, interest dates and due dates, and high and low prices for 1908. We classify the different issues as follows: High grade Investments, Conservative Investments, and Semi-Speculative Investments.
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WE WISH TO SEND, WITHOUT CHARGE, our regular Weekly Financial Review to all investors desiring to keep well informed on conditions affecting their securities.
The Review will be found of material assistance in following the trend of general business as well as the movements of securities. It is widely quoted by the press throughout the country.
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CLOSING STOCK LETTER.

By direct private wires to J. C. Mackintosh & Co.

New York, Sept. 3.—Today's stock market developed rather surprising activity and strength in view of the general impression that no new important commitments would be attempted over the holidays. While important buying was apparently confined to a few leading stocks, the general undertone, after some early hesitation, was strong throughout The feature of the day was the heavy buying of United States Steel common, which crossed 80, a new high record. This leadership inspired confidence in nearly every quarter and had it not been for the impending protracted holidays the public response would doubtless have been more liberal. Among the specialties, the American Linseed stocks attracted attention. It is said that the financial condition of this company, to be revealed through its forthcoming statement to the stock exchange, will prove a very favorable one. The market closed at about the highest of the day and sentiment has again veered strongly to the bull side.

LAIDLAW & CO.

CANADIAN PRODUCE MARKETS

Special to The Standard.

Toronto, Ont., Sept. 3.—The country millers who are here at the exhibition all complain of the scarcity of wheat. They blame the advisers of the farmers, who urged the holding of wheat for higher prices. Most farmers are disposed to wait for a dollar for their wheat. Meantime the mills are not as busy as they might be. Peas are coming on the market and are quoted around 72 to 73 cents outside.

Ontario wheat—No. 2, new Winter, wheat, 97 cents to 98 cents outside.

Manitoba wheat—For first half September shipments, No. 1 Northern, $1.06 1-2; No. 2 Northern, $1.04 on track at lake ports. No. 1 Northern, new wheat for October shipments, $1.01 to $1.02 at Lake ports.

Oats—No. 2 white, 47 cents to 47 1-2 on track at Toronto. No. 2 white, 45 cents; No. 3 white, 44 cents outside. Canada Western No. 2, 43 1-2 cents; No. 1 extra feed, 43 cents; No. 2, 42 1-2 cents Lake ports, 46 cents to 47 cents on track, Toronto. New Ontario oats for first shipment, 35 cents to 36 cents outside.

Manitoba flour—Quotations at Toronto are: First patents $5.80; second patents, $5.30; strong bakers, $5.10 for export of 90 per cent. patents, 31s Glasgow freights.

Ontario flour—New winter wheat patents at $4 to $4.10 in buyer's bags on track at Toronto; New wheat flour for export $3.95 to $4 outside, in buyers sacks.

Millfeed—Manitoba bran $21 to $21.50 per ton. Shorts $23 to $24 on track at Toronto. Ontario bran $22; shorts $24, track at Toronto.

Recipts of butter today were 4,057 packages against 4,432 for the corresponding date of last year.

The market is steady under a fair demand with finest creamery quoted at 23 cents.

There is a firm tone to the local hay market. The demand is active and prices and unchanged. No. 1 hay, $11 to $12; extra No. 2, $10.50 to $11; No. 2 hay, $10 to $10.50; clover, $9.50 to $10; Clover, $8.50 to $9.

Yesterday's egg receipts showed a big increase over the same date last year. There is no change in the local situation. Sales of selected stock were made at 25 1-2 cents to 26 cents. No. 1 candled at 22 1-2 cents to 23 cents and No;. 2 at 16 cents to 18c per dozen.

MONTREAL STOCK EXCHANGE

By direct private wires to J. C. Mackintosh & Co.

Miscellaneous.	Ask.	Bid.
Bell Telephone	148	146¾
Can. Pac. Rail	183¼	182⅞
Can. Converters	....	41½
Crown Reserve	396	395
Detroit United	6½	69
Dom. Tex. Pfd	75	74¾
Dom. Coal	....	74
Dom. I. and S.	47⅞	47¾
Dom. I. and S. Pfd	134¼	133¾
Dom. I. and S. Bonds	....	95¼
Dom. Coal Bonds	....	97¼
Halifax Elec. Tram	....	116
Illinois Trac. Pfd	95½	94½
Lake Woods Com	128½	126½
Minn., St.Paul SS Marie	145	144
Mexican	73	70½
Rio Common	92	89
Mont. St. Rail	215¾	215½
Mackay Com	85	84
Mackay Pfd	75	74½
Nipissing	....	10½
N. S. S. and C. Com	71½	71¼
Ogilvie Com	....	126½
Penman	55¾	55½
Tor. St. Rail	126½	126¼
Rich. and Ont. Nav	85¾	85½
Twin City Rpd. Trst	....	109¾
Banks.		
Commerce	180	.....
Hochelaga	145	144
Montreal	....	201
Molson's	205	204
Merchants	168½	.....
Nova Scotia	184	.....
Quebec	....	122¼
Royal	2	225
Township	....	161½
Union of Canada	135	133¼

LOCAL STOCK EXCHANGE.

Quotations furnished by W. F. Mahon & Co., Investment Bankers, 45 Princess Street, St. John, N. B.

Banks.	Ask.	Bid
British	156	150
Commerce	184	181
Nova Scotia	282	287
Nova Scotia	282	277
Royal	232	226
Union Halifax	174	171
Bonds.		
Halifax Tram	103	100
St. John Tram 1st.	103	100
St. John Tram 2nd	102	99
N.S. Stl & Cl. Deb. Stk.	102	99
N. S. Steel and Coal 1st Mortgage 5's	100	98
Porto Rico Rys.	87	84
W. Can. Flour Mills	104	102½
Stanfields	102	99
Trinidad Cons. Tele.	100	97½
Stocks.		
Acadia Sug. Pfd.	101	96
N. S. Telephone	114	110
N. B. Telephone	105	102½
Trinidad	78	74
Camaguey Ex. Div. 2 p.c.	50	46
Smart Bag Pfd.	103	99
Stanfields Pfd.	103	99

CHICAGO GRAIN AND PRODUCE MARKETS.

Range Of Prices.

By direct private wires to J. C. Mackintosh & Co.

	High.	Low.	Close.
Wheat.			
Sept.	99⅛	98⅝	98¾
Dec.	94⅞	94¼	94½
May	98⅜	97¾	97⅞
Corn.			
Sept.	66⅞	66⅛	66⅝
Dec.	57¾	57	57
May	59⅜	58½	58½
Oats.			
Sept.	38⅝	38⅛	38½
Dec.	38¼	37¾	38
May	40¾	40¼	40⅜
Pork.			
Sept.	22.90	22.87	22.87
Jan.	17.82	17.72	17.80

WINNIPEG WHEAT MARKET.

St. John, N. B., Sept. 3.—The Ogilvie Flour Mills Co., Ltd., supply the following quoations of the Winnipeg wheat market:

Sept., 98½.
Oct., 95.
Dec., 91⅝.

NEW YORK STOCK MARKET; YESTERDAY'S TRADING ON WALL ST.

(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.)

	Shares Sold	P'lous	High	Low	Close
Am. Copper	12600	84½	84¾	84	84
Am. B. Sugar	400	45¼	46	45½	45½
Am. C. and F.	1100	68	68	67¾	67⅞
Am. C. Oil	700	74⅛	74½	74½	74½
Am. Locomotive	3800	60	59⅞	59	59⅜
Am. S. and Ref.	6100	99½	100	99½	99⅝
Am. Sugar	600	130½	130⅝	130¼	130½
An. Copper	....	48	48½	48¼	.....
Atchison	54700	118½	120⅜	118⅝	120⅛
B. and O.	4000	117⅝	118⅝	117	118⅜
B. R. T.	500	79	79⅛	78¾	79
C. P. R.	700	182½	182¾	182½	182½
C. and O.	4100	82⅛	82⅝	81¾	82¼
Chic. and Gr. West.	....	.....	11¼	11¼	11¼
C., and St. Paul	5700	157½	158½	157¼	158
Chic. and N. West.	200	196⅞	196¼	196⅛	196⅛
Col. F. and I.	3700	44¼	45¾	44½	45⅜
Con. Gas	1500	146¾	147¾	146¾	146¾
Del. and Hud.	1400	192¼	193¾	192½	193
Denver and R. G.	500	47¾	48⅜	48	48¼
Erie	3300	36	36¼	35¾	35¾
General Elec.	1100	.....	167½	166½	167
G. N. Pfd.	6500	153⅛	154¼	153⅜	154⅛
G. N. Ore	400	81¾	83¼	82¼	83¼
Ill. Central	200	155⅛	155¾	155½	.....
L. and N.	700	151¾	152½	151⅝	152¼
M. K. and T.	7700	43	43¼	42¾	43¼
Miss. Pacific	1200	.....	73⅜	72¾	73
Nat. Lead	600	91½	92	91⅞	91⅞
N. Y. Central	6400	138¾	139¼	138½	138⅞
N. Y., O. and W.	1200	48¼	48½	48⅛	48¼
Nor. Pacific	8100	156	156⅞	155⅞	156½
Nor. and Western	900	.....	94½	94½	94½
Penn.	24700	140⅞	142¼	141	141⅞
P. L. G. and C.	1700	115⅝	116⅝	115⅞	116⅛
P. S. C.	1300	50	51	50½	50¾
Reading	67300	161⅛	162	161⅛	161⅜
Ry. Steel Sp.	....	.....	50¾	50	50
Rep. I. and S.	800	37⅞	39	37¾	38⅞
Rock Island	2300	39½	40½	39⅛	40⅜
Sloss-S	2300	84¼	86½	85½	86½
South Pac.	18800	129	129¾	128⅞	129¾
South. Railway	2500	31	31¼	30½	31⅛
Tex. and Pac.	1200	38¾	38¾	38½	38½
Union Pacific	143800	201⅞	202⅞	201⅞	202⅞
U. S. Rub.	3000	52½	53½	52½	53¼
U. S. Steel	204700	78⅝	80¼	78⅞	80⅛
U. S. Steel Pfd.	11600	125⅞	127⅞	126	127¼

TOTAL SALES—695,000.

WEEKLY REVIEW OF LOCAL AND FOREIGN FINANCIAL MARKETS BY J. C. MACKINTOSH & CO.

The stock markets at the present time are rather quiet. In New York after the recent furor caused by the advance and decline in Union Pacific the market has settled down to a period of rest which is not likely to be disturbed for some little time. In London the stock market has been quiet and little movement is noted outside of the Rhodesians which have been decidedly strong. It is thought to be only a matter of time when the territory of Rhodesia, administered now by a chartered company, will be taken in the South African union. Canadian securities on the London market have been extremely dull. The Canadian market in London is not improved by the connection of the Ontario Government with the Hydro Electric Company, as opposed to the electrical development company. As a large proportion of the electrical development bonds are held in London it has not helped the market for Canadian securities there.

Financial conditions the world over remain easy. While on this side financial institutions are preparing for the coming crop movement and a general stiffening up of money is looked for, funds continue easy in Europe. The Bank of England is in an exceptionally strong position. The proportion of reserves to liabilities is 52.25 per cent., which is the highest at this period for the past thirteen year years. The cash resources of the Bank of France and the banks of Austria-Hungary, Italy, Holland and Switzerland are all above the average.

New York Market.

While this condition holds in Europe there need be no fear of money stringency on this side. The movement of prices on the New York stock exchange frequently has been but slight and the market has during the entire week settled down to a quietness which is generally accentuated by the previous activity. Following the sharp decline of Saturday last which carried stocks to the lowest point since the recent boom, the market opened quite strong on Monday morning. Since then the movement has been gradually upward. The market has been dominated almost entirely by news of the condition of E. H. Harriman. Various rumors regarding Mr. Harriman are brought forward to effect market changes and most sensational reports of impending operations and early death are utilized to depress prices. Mr. Harriman's condition appears, however, to be much less serious than reports would indicate. It is interesting to compare the recent nervousness of the stock market and the equanimity with which it acted at the time of the death of H. H. Rogers, which goes to show that even the most active and foremost industrial leaders are not indispensable and that frequently the possibility and anticipation of events create a greater commotion than the actual occurrence. The condition of the cotton crop, while not directly effecting the stock market nevertheless, has an indirect effect on security values. A small crop will tend to offset to some extent the large cereal crops and to retard the improvement in general conditions. It also has an adverse effect on the balance of the trade. The Government estimate of condition at 63.7 compared with 73.1 one month ago shows a serious deterioration. At the moment the copper market is slightly reactionary, but it is felt that any change must be for the better. The steel industry on the other hand is in an exceedingly prosperous condition. All plants are practically working to the limit and orders are booked for several months in advance.

The net result for the week has been an advance in almost every stock quoted. Railroad stocks have been the most conspicious led by Union Pacific, which closed at 202¾, a net gain of 5⅛ points for the week. Southern Pacific closed at 129¾, gain 3⅜ points, Reading closed at 161⅜ a gain of 4⅛ points, Northern Pacific 156½ gain 3 points, Louisville and Nashville, 162¼, gain 2¼ points, Atchison, 120⅛, gain 3⅜ points. C. P. R. is an exception to the general rule, closing weak at 182½, a loss of 1¾ points for the week. The advance in the industrial stocks is headed by United States Steel, which reached a new high level of 80⅜, closing at 80⅛, a gain of 4¾ points. The preferred is also strong closing at 127¾, a gain of 3¼ points better than last week's close. The balance of the industrial list made but fractional gains.

Montreal Market.

After two months of slumber the montreal market gives indications of awakening. During the past two or three days numerous transactions at advancing prices have characterized several issues of the Montreal Stock Evxchange. Among the leaders in this regard have been the preferred and common stocks of the Dominion Iron & Steel Company. The cause of this movement is the declaration of a 7 per cent dividend on account of deferred dividends on the preferred stock. Mr. Plummer, the president, is exceedingly optimistic regarding the future of his company. The demand for the company's output is in excess of its ability to supply and it has recently been obliged to purchase pig iron from the Nova Scotia Steel & Coal Company. This difficulty will shortly be corrected, among other ways, by the erection of coke ovens, contracts for which are at present being let. The coal supply, in view of the strike of the Dominion Coal Company, is a difficulty at the present time. The shortage in deliveries from that company is being made up by purchases from other local collieries and from the United States. As higher prices must be paid for this coal it will have an adverse effect upon the earnings of the company. The Nova Scotia Steel & Coal Company's stock is more active and firmer. Richelieu & Ontario and Canadian Colored Cotton are being advanced on increased dividend rumors.

The net changes for the week are as follows: Dominion Iron & Steel common closed at 47⅝, a gain of 2⅝ points; the preferred closed at 134, a gain of ¾ point; Nova Scotia Steel common closed at 71¼, a gain of 2 points; Richelieu & Ontario closed at 85½, a gain of 3½ points; Canadian Colored Cotton closed at 61, a gain of 4 points.

The offering of Black Lake Asbestos securities was successfully made and the subscription lists were closed one day in advance of the time anticipated. The success of the issue of Amalgamated Asbestos securities is being duplicated in the present instance and it would not be surprising to see the securities go to a premium over issue price. In the case of the Amalgamated Asbestos, the securities within a few days after being placed on the market went to a premium of 15 per cent, a greater part of which advance has since been maintained.

Another flotation to be placed on the market is that of the Canadian Consolidated Cement Company. This company is a consolidation of the leading cement companies in Canada, which control a majority of the output. By a standardization of manufacture and economy in administration it is anticipated that a better quality of cement can be manufactured at a lower price and give the new company a much better position in handling the output of the combined companies. The market for cement is steadily on the increase, new uses being continually found for it. It is estimated that in addition to bond interest and preferred dividends substantial earnings will be available for the common stock. A large proportion of the issue of bonds, preferred and common stock have been used in the purchase of the properties consolidated. An issue of $5,000,000 preferred stock is to be placed on the of 25 per cent of common stock. This o 25 per cent o fcommon stock. This flotation will probably be made early during the coming week and we have no doubt that it will readily be taken up.

J. C. MACKINTOSH & CO.

Rev. J. M. Smith, of Port Rowan, has accepted a call to Milton Baptist Church, Yarmouth, N. S.

AMERICAN PRODUCE MARKETS

New York, Sept. 3.—Flour—Receipts, 19,459; exports, 28,152; market steady and fairly active. Minnesota patents, 5.10 to 6.00; Minnesota bakers', 5.15 to 5.50; winter patents, 5.10 to 5.40; winter straights, 4.85 to 5.00; winter extras, 4.20 to 4.65; winter low grades, 4.10 to 4.55; Kansas straights, 4.75 to 4.90.

Wheat—Receipts, 36,400; spot firm. Nofl 2 red, 1.07¼ elevator, and 1.08⅝ prompt f.o.b. afloat; No. 1 Northern Duluth, 1.08 nominal f.o.b. afloat; No. 2 hard winter, 1.10¼ nominal f.o.b. afloat.

Corn—Receipts, 4,500; exports, 5,654; spot firm. No. 2 old, 79 elevator, and 79½ f.o.b. afloat; No. 2 new, 63½, winter shipment.

Beef—Steady. Family, 14.00 to 14.50; mess, 11.00 to 11.50; beef hams, 24.00 to 26.00; packet, 12.00 to 12.50; city extras, India mess, 20.50 to 21.00.

Lard—Steady. Family, ——; Middle West, 12.50 to 12.70.

Pork—Firm. Family, 22.00 to 22.50; short clear, 21.00 to 23.50; mess, 22.25 to 22.75.

Sugar—Raw firm. Fair refining, 3.67; centrifugal, 9 6test, 4.17; molasses sugar, 3.42; refined, steady.

Butter—Firm; receipts, 5,737. Creamery, thirds to firsts, 24 to 28½.

Eggs—Irregular; receipts, 6,889 cases. State, Pennsylvania and nearby white hennery fancy, 32 to 35; do., brown, 30 to 32; fair to choice gathered brown, 25 to 29.

Potatoes—Irregular. Southern sweets, per bbl., 1.50 to 2.20.

Chicago, Ill., Sept. 3.—Wheat—Sept. 98¾ to ⅞; Dec., 94½ to ⅝; May, 87⅞.

Corn—Sept., 66⅝; Dec., 57 to ⅝; May, 58½ to ⅝.

Oats—Sept., 38½; Dec., 38; May, 20⅜ to ½.

Mess Pork—Sept., 22.87½; Jan., 17.80.

Lard—Jan., 10.60; Sept., 12.27; Oct., 12.27½; Nov., 11.90.

Short ribs—Sept., 11.82; Oct., 11.67½; Jan., 9.10.

THE MONTREAL STOCK MARKET

By direct private wires to J. C. Mackintosh & Co.

Morning Sales.

Canadian Pacific Railway 25@182 3-4, 25@182 7-8, 25@182 3-4.

Colored Cotton 10@60, 25@60, 25@60, 25@61, 100@61, 25@61, 25@61, 25@60 1-2, 25@60 1-2, 25@60 1-2, 20@60 1-2, 100@60, 100@61, 50@61 1-8, 50@61.

Detroit Railway 25@69 1-2, 75@70, 10@70, 75@69 1-2, 25@69 1-2.

Dominion Coal Com. 25@75.

Dominion Steel Com. 50@47 1-2, 100@47 1-2, 125@47 5-8, 25@47 5-8, 25@47 3-4, 50@47 3-4, 50@47 3-4, 25@47 3-4 75@47 3-4, 25@47 7-8, 200@47 7-8, 25@48, 100@47 7-8, 25@47 7-8 75@47 7-8, 25@47 7-8, 50@48, 200@48, 25@47 7-8, 25@48, 25@48, 50@48, 50@47 7-8, 50@47 7-8, 350@48, 225@47 3-4, 50@47 7-8, 50@48, 50@48, 100@48, 50@48, 50@48, 50@48, 100@47 7-8, 25@47 7-8, 100@47 3-4, 50@47 3-4, 25@47 5-8, 25@47 1-2, 25@47 1-2, 100@47 1-2, 100@47 1-2, 25@47 12, 25@47 58.

Dominion Steel Pfd. 50@135, 100@135, 100@134 1-2, 15@134 3-4, 25@134 1-2, 5@134 3-4, 75@134 3-4, 50@134 1-4, 10@134 1-2, 50@134 1-2.

Dominion Steel Bonds 2000@95 1-4.

Duluth 25@64, 75@64, 100@64, 25@64, 20@64, 10@64 1-2, 50@64 1-2.

Halifax Tramway 5@116 1-2.

Montreal Power 50@125, 25@125 1-4, 1@124 3-4, 25@125 1-2, 1 0@126 3-8, 5@126 3-8, 25@126 1-2, 100@126 1-2, 50@126 1-4, 25@126 1-4, 25@126 1-2, 25@126 1-2, 1@126 3-4, 50@126 3-8.

Montreal Street Railway 2@213 3-4, 50@214, 75@214, 2@214.

Nipissing 175@10 1-2.

Nova Scotia Steel and Coal Com. 25@71, 25@71 1-4, 25@71, 50@71 1-8, 50@71, 15@71, 25@71, 10@71, 25@71, 25@70 3-4, 25@71.

Rich. & Ont. 25@85, 25@85, 25@85, 70@85 1-2, 25@85, 25@85 1-2, 25@85 1-4, 25@85 1-2, 25@85 1-2, 25@85 1-4, 25@85 1-4, 25@85 1-2, 25@85 -58, 60@86, 5@85 3-4, 25@86, 25@85 7-8, 25@86, 25@85 7-8, 25@86, 4@85 7-8, 50@86, 10@85 7-8, 100@86, 25@86, 100@86, 25@86, 25@85 7-8, 10@86.

Soo Bonds 5000@99 7-8, flat.

Rubber Com. 5@95, 10@95 1-2, 15@95 1-2.

Textile Bonds, "A" 1000@97 1-2; "B" 1000@97 3-4.

Dominion Cotton Bonds 4000@102, 1000@102.

Royal Bank 3@225, 1@225.

Coal Bonds 5000@97 1-4.

Rubber Bonds 7000@98 1-4.

Afternoon Sales.

Canadian Pacific 25@182 7-8.

Colored Cotton 5@61.

Crown Reserve 250@395.

Detroit Railway 25@70.

Dominion Iron Com. 25@47 3-4, 25 47 7-8, 100@48, 25@47 7-8, 10@48, 75@48, 200@48, 100@47 7-8, 25@47 7-8.

Dominion Steel Pfd. 15@134 3-4, 25@133 3-4, 25@134.

Duluth 48@64 3-4.

Illinois 25@95.

Montreal Power 10@126 1-2, 150@126 1-4, 150@126 1-4, 10@126 1-2, 50@126 3-4.

Nova Scotia Steel 25@71 1-4, 25@71 1-4.

Penman 25@55 1-4.

Rich. & Ont. 10@85 1-2, 25@85 3-4, 25@85 1-2, 25@85 1-2, 5@85 1-2, 10@85 1-2.

Toronto Railway 3@126 1-4, 5@126 1-2, 25@126 3-8, 25@126 3-8.

Quebec Bank 20@124.

COTTON RANGE.

By direct private wires to J. C. Mackintosh & Co.

	High.	Low.	Ask.	Bid.
Jan	12.56	45	55	56
March	12.64	51	61	62
May	12.69	55	68	69
July	12.69	60		
Sept.	12.45	43	46	48
Oct.	12.51	41	50	51
Dec.	12.60	44	59	60

CHICAGO CATTLE.

Chicago, Sept. 3.—Cattle—Receipts, 1,000 head; market steady. Steers, 5.60 to 8.05.

Hogs—Receipts, 11,000; market steady. Choice heavy, 8.25 to 8.35.

Sheep—Receipts, 10,000; market higher. Sheep, 2.50 to 5.00; yearlings, 4.00 to 5.50; lambs, 4.50 to 7.65.

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BRADSTREET'S ON TRADE IN CANADA

New York, Sept. 3.—Bradstreet's state of trade tomorrow will say of conditions in Canada:

Activity is the word that characterizes wholesale trade in Canada. Shipping departments are being pushed to satisfy demands. The trade in dry goods is especially heavy, while grocery and hardware concerns are also doing a large business.

Business failures for the week terminating with Thursday number 27, as compared with 17 in the like week of 1908.

NEWS SUMMARY.

By direct private wires to J. C. Mackintosh & Co.

New York, Sept. 3.—Americans in London irregular with advances predominating.

General London market quite and rather heavy.

Story revived that United States Steel Corporation is negotiating for control of the Pressed Steel Car Company.

Sidney Smith appointed receiver for Metropolitan Securities Company.

Five days from London to New York now a reality.

All exchanges will be closed Saturday and Monday.

August bank clearings increased 31 per cent over same month in 1908.

Shortage in crude rubber supply may force prices to new high level.

Renewal of litigation to prevent merging of United States Leather and Central Leathers companies threatened.

Steel production continues to show very heavy gain.

Louisville & Nashville in first seven months of this year shows gain of $2,102,000 gross and $2,755,000 net earnings.

Government cotton report lowest on record.

Operations of National Lead Company now at full capacity.

Agreement reached between operators and miners in Pittsburg district and latter will return to work.

Steel Corporation now operating 60 per cent of its tin mills.

CLOSING COTTON LETTER.

By direct private wires to J. C. Mackintosh & Co., St. John, N. B.

New York, Sept. 3.—Liverpool cables were bullish this morning. Foreign prices at the time of our opening ruled 3 points higher than a parity with our last night's closing. Spot sales in the English market were 12,000 bales and cables indicated that spinners were beginning to feel a little uneasy about the crop shortage, and were more inclined to take cotton around the current level. Our market opened strong from 6 to 8 points up as a sequence of yesterday's government crop report, and while prices at one time receded to last night's level, the afternoon witnessed a gradual recovery until the leading options ranged from 10 to 12 points up. This gain was held until the close. The local bearish element were still aggressive, but New Orleans was a steady buyer throughout. We have all along maintained that a healthy spot demand was essential to the sustainment of prices at this level. If it should turn out that spinners are really becoming uneasy as reported and that they enter the market for cotton in any quantity now, prices may easily go higher, but it is reasonable to assume in view of the liberal stocks of the staple on hand, that such a demand will be of a purely precautionary character, and that buying will be continued upon a hand to mouth basis. We do not yet see any reason to anticipate a runaway bull market.

JUDSON & CO.

MONEY ON CALL AT 2 1-2 P. C.

New York, Sept. 3.—Prime mercantile paper, 4¼ to 4¾ per cent; sterling exchange, steady at 4.8510 to 4.8515 for sixty day bills, and at 4.8660 for demand; commercial bills, 4.84½ to 4.84¾; bar silver, 51½; Mexican dollars, 44; government bonds, weak; railroad bonds, steady; money on call, firm, 2 to 2½ per cent; last loan, 2½.

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NON-TARIFF
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General Agent for New Brunswick
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Reserve Fund 2,619,000
Gov't. Deposit 151,000
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CHAS. A. MACDONALD,
Provincial Manager,
49 Canterbury Street.

DUN'S WEEKLY REVIEW OF TRADE GROWTH

(By Associated Press.)

New York, N. Y., Sept. 3.—R. G. Dun and Company's weekly review of trade tomorrow will say:

Expansion in volume of business and contraction in business disasters characterized the month of August, usually one of the most inactive of the year and this marks the situation on the eve of the fall season. The summer's failures are the smallest in aggegate liabilities in over two years. While there was a check to the active speculation in stocks, it was not caused by changed industrial conditions. Reports for the current week confirm reports for the whole of the past month.

Hesitation in cotton goods and yarns was noted in the primary markets, due in part to the immnence of the government crop report made public Thursday and difficulty is still experienced in securing prices for manufactured products commensurate with the increased cost of raw materifials. Higher wages are being sought in New England mills and there has been a temporary curtailment of production in consequence of annual repairs. Southern yarn mills are curtailing until yarn products become more profitable wholesale drygoods houses have had a very substantial volume of business of late. Silk mills making skein-dyed goods still need business in volume but piece-dyed mills have good orders ahead. Woolen and worsted mills show little change from the recently-noted improved conditions. Retailers are still opening conservatively but steadily and mills are not accumulating goods. Former dullness noted in the footwear market continues unabated, buyers holding off. Salesmen are starting on the road again. Shoe shipments from Boston show a slight gain over forwardings of a week ago. New England factories are fairly busy, though some have completed the fall run. Between-seasons period is manifest in weekly shut-downs and curtailing in cutting departments. Tanners are operating in the Chicago packer hides market for current wants and some good-sized sales are made. Prices have advanced on most descriptions. Country hides remain quiet, but some light cows have been worked off at one quarter to one half cent below the prices asked by dealers for best offerings. The leather market continues in a waiting position.

Commercial failures this week in the United States, as reported to R. G. Dun and Company are 201 as aginst 244 the same week last year. Failures in Canada number 35 against 25 last year.

NATIONAL LEAGU

At Philadelphia:
Philadelphia 000000
Cincinnati 000102
Batteries—McQuillen, F Martel; Fromme and Roth 1.19. Umpires—O'Day and
Second game:
Cincinnati 02010002000
Philadelphia ..20000210000
Batteries—Coveleski, M Dooin; Dubuc, Cantwell, Roth. Time—2.35. Umpi and O'Day.
At Brooklyn:
Chicago 1000010
Brooklyn 1020100
Batteries—Pfeister, Hig Brown and Archer; Nee Moran; McIntyre and Berg