

# 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 2/3 P.C.

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

# 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. G. 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 reinforcements and everything in the steel structural line.

ESTEY AND CO., 49 Dock Street.

# Clapboards and Shingles

—ALSO— Ruberoid 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. 226 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 S. MCGIVERN, 5 Mill Street Telephone 42.

# 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, 13c. 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 small bag of coal for a fair trial) and you are not now using "C. C. C." or Salmon 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 accordance with the above.

"C. C. C." Coal is the best to be procured for open fires, cooking, heating, and steam-purposes. F. Pierpont Shaw, President. THE CANADIAN COAL CORPORATION OF N. B. Ltd. Yard, Brittain, cor. Charlotte, Phone 1172 Main. P. O. Box 13, City.

# FINANCIAL WORLD

## A MOVE TOWARD DECLINE IN PRICES

New York, May 4.—A definite movement toward lower prices gained considerable headway today in the stock market. The curious apathy which the market has displayed recently in the face of unsettling influences disappeared today and stocks no longer received such staunch support as to render them immune from the influence of the market. The market seemed to be laboring under the strain of both short selling and liquidation of long stock. Prices rallied from time to time, but the manner in which large offerings were made on each recovery suggested that the influence of liquidation was the preponderating one.

Bearish activity increased later in the day, however, and in the last part of the session seemed to be concentrated on U. S. Steel, large blocks of which were thrown on the market in rapid succession. Reading, which has been the most active stock during most of the past week, was sold heavily again today, with more telling effect, the price declining 2 1/2 points.

Bullish operations in specialties were continued today, but failed to impart strength to the standard issues. International Harvester was again the prominent feature of this division, rising to a price of nine points above yesterday's low figure, but yielded later.

Buying of the stock reported to come from brokerage interests commonly associated with inside information of the company's affairs, and the belief that the stock may soon receive benefits of an increased dividend gained further ground today.

With the increase in bearish sentiment, the market was more inclined to take cognizance of such adverse influences as the proposed congressional investigation of several large corporations, increased labor unrest, and the Mexican situation. Official advices from Mexico pointing to the conclusion of peace arrangements did not offset the effect of disturbing information received in the last few days. The political news from Washington seemed to indicate that at least some of the proposals for investigations of so-called trusts would be made operative although the financial community had hoped that no further steps of this nature would be undertaken until the status of corporations of a certain class shall have been defined more clearly by the supreme court's interpretation of the anti-trust law.

Sales of bonds today were the largest of any day in many weeks. The period of activity in this market has now been in progress about a fortnight and shows no signs of diminishing. Purchases by individuals, bond dealers and the great bulk of buying has been for the account of moneyed institutions. The extremely low rates prevailing for money in the open market, have virtually forced institutions of this character to purchase bonds. Time money markets are now from 2 to 2 1/2 per cent. under those prevailing at this time last year.

Another cut in the price of nails, the second in the last fortnight, and a meeting of the leading sheet steel makers for discussion of the maintenance of prices were the only sidelights thrown on the steel and iron situation today. It is increasingly evident that some of the smaller independent companies are growing restive under the restraint imposed by prevailing conditions, and that something in the nature of remedial measures may be found necessary. Some additional March railroad reports were received and most of them showed decreases in earnings. Contrasted with the recent experiences of American railroads is that of Canadian Pacific whose unabated prosperity was indicated today by the statement that in the third week of April its gross receipts increased \$207,000. After its record breaking advance, the stock relapsed 4 points today. Bonds were strong. Total sales, par value, \$6,027,000. U. S. Government 2's declined 1/4 on call.

## 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...               | 63 1/2  | 63 1/2  | 62 1/2  | 62 1/2  |
| Am. Beet Sugar...           | 46 1/2  | 47 1/2  | 46 1/2  | 46 1/2  |
| Am. Car and Foundry...      | 53      | 53 1/2  | 53      | 53      |
| Am. Cotton Oil...           | 58      | 58 1/2  | 58 1/2  | 58 1/2  |
| Am. Sm. and Ref...          | 75      | 75 1/2  | 75 1/2  | 75 1/2  |
| Am. Tel. and Tele...        | 145 1/2 | 145 1/2 | 145 1/2 | 145 1/2 |
| Am. Sugar...                | 119 1/2 | 119 1/2 | 117 1/2 | 117 1/2 |
| An. Copper...               | 38      | 38      | 37      | 37      |
| Archibald...                | 18 1/2  | 18 1/2  | 18 1/2  | 18 1/2  |
| B. R. T...                  | 75 1/2  | 75 1/2  | 75 1/2  | 75 1/2  |
| Balt. and Ohio...           | 106     | 105 1/2 | 105     | 105     |
| Can. Pac. Rail...           | 236 1/2 | 235 1/2 | 233 1/2 | 232 1/2 |
| Chas. and Ohio...           | 81 1/2  | 81 1/2  | 81 1/2  | 81 1/2  |
| Chi. and St. Paul...        | 121 1/2 | 121 1/2 | 119 1/2 | 119 1/2 |
| Chi. and N. West...         | 145 1/2 | 145 1/2 | 145 1/2 | 145 1/2 |
| Col. Fuel and Iron...       | 30 1/2  | 30 1/2  | 30 1/2  | 30 1/2  |
| Con. Gas...                 | 24 1/2  | 24 1/2  | 24 1/2  | 24 1/2  |
| Delaware and Hudson...      | 145 1/2 | 145 1/2 | 143 1/2 | 143 1/2 |
| Denver and Rio Grande...    | 17 1/2  | 17 1/2  | 17 1/2  | 17 1/2  |
| General Electric...         | 28      | 28      | 28      | 28      |
| Gr. North...                | 31 1/2  | 31 1/2  | 30 1/2  | 30 1/2  |
| Gr. North...                | 128 1/2 | 127 1/2 | 126 1/2 | 126 1/2 |
| Int. Met...                 | 138     | 138     | 137 1/2 | 137 1/2 |
| Lehigh Valley...            | 18 1/2  | 18 1/2  | 18 1/2  | 18 1/2  |
| Louisville and Nashville... | 147     | 147     | 145 1/2 | 145 1/2 |
| Nevada...                   | 18 1/2  | 18 1/2  | 18 1/2  | 18 1/2  |
| Kansas City South...        | 24 1/2  | 24 1/2  | 24 1/2  | 24 1/2  |
| Miles Kan. and Texas...     | 33 1/2  | 33 1/2  | 32 1/2  | 32 1/2  |
| Miss. Pacific...            | 50      | 50 1/2  | 49 1/2  | 49 1/2  |
| National Lead...            | 52 1/2  | 52 1/2  | 52 1/2  | 52 1/2  |
| New York Central...         | 107 1/2 | 107 1/2 | 106 1/2 | 106 1/2 |
| N. Y. and West...           | 43      | 43      | 42 1/2  | 42 1/2  |
| Penn...                     | 107 1/2 | 107 1/2 | 106 1/2 | 106 1/2 |
| People's Gas...             | 105 1/2 | 105 1/2 | 104 1/2 | 104 1/2 |
| Pac. Tel. and Tele...       | 51 1/2  | 51 1/2  | 51      | 51      |
| Rail Steel Sp...            | 44 1/2  | 44 1/2  | 44 1/2  | 44 1/2  |
| Reading...                  | 157 1/2 | 156 1/2 | 154 1/2 | 154 1/2 |
| Rep. Iron and Steel...      | 32 1/2  | 32 1/2  | 32      | 32      |
| Rock Island...              | 30 1/2  | 30 1/2  | 29 1/2  | 29 1/2  |
| Sloss-Sheffield...          | 50      | 50      | 50      | 50      |
| South. Pacific...           | 116     | 115 1/2 | 114 1/2 | 114 1/2 |
| Tex. and Pac...             | 27 1/2  | 27 1/2  | 27 1/2  | 27 1/2  |
| Utah Copper...              | 45 1/2  | 45 1/2  | 45 1/2  | 45 1/2  |
| Union Pacific...            | 178 1/2 | 179 1/2 | 177 1/2 | 177 1/2 |
| United States Rubber...     | 42 1/2  | 42 1/2  | 41 1/2  | 41 1/2  |
| United States Steel...      | 76 1/2  | 75 1/2  | 74 1/2  | 74 1/2  |
| Virginia Chemical...        | 31 1/2  | 31 1/2  | 31 1/2  | 31 1/2  |
| Western Union...            | 63 1/2  | 63 1/2  | 62 1/2  | 62 1/2  |
| Total Sales—508,306.        | 74      | 74 1/2  | 74      | 74      |

## MONTREAL

Morning Sales.

|   |     |
|---|-----|
| Bell Telephone, 8 @ 144 3/4.              |     |
| Canada Car Bonds, 1,000 @ 104 1/2.        |     |
| Canadian Pacific, 25 @ 234 7/8.           | 25  |
| 225-1-100 @ 234 3/4.                      |     |
| Crown Reserve, 100 @ 35 1/2.              |     |
| Canada Pulp, 70 @ 40.                     |     |
| Cement Pfd., 8 @ 85.                      |     |
| Dominion Cotton Bonds, 8,000 @ 101 1/2.   |     |
| Dominion Steel, 75 @ 56 5/8.              | 50  |
| 56 1/2, 10 @ 56 3/4.                      | 50  |
| 56 1/2, 10 @ 56 3/4.                      | 50  |
| 56 3/8, 50 @ 56 1/4.                      | 100 |
| 56 1/2, 50 @ 56 1/4.                      | 100 |
| 56 1/2, 50 @ 56 1/4.                      | 100 |
| Dominion Steel, 2,000 @ 94.               |     |
| Detroit United, 50 @ 70 3/8.              |     |
| Lake of the Woods, 20 @ 134 1/2.          |     |
| 225-1-100 @ 134 1/2.                      |     |
| Montreal Street Railway Bonds, 200 @ 100. |     |
| Ogilvie, 25 @ 122.                        |     |
| Ottawa Pfd., 20 @ 147.                    | 25  |
| Penman Pfd., 20 @ 86.                     |     |
| Porto Rico, 50 @ 60.                      |     |
| Rich. and Ontario, 25 @ 121 1/4.          | 10  |
| 121 1/2.                                  |     |
| Rio de Janeiro, 25 @ 106 1/8.             | 150 |
| 106 1/4, 50 @ 106 1/8.                    | 100 |
| Shawinigan, 2 @ 112 3/4.                  | 1   |
| 112 3/4.                                  |     |
| Steel Co. of Canada, 25 @ 31.             |     |
| Steel Co. Pfd., 25 @ 91.                  |     |
| Toronto Railway, 55 @ 130.                |     |
| Bank of Montreal, 19 @ 253.               |     |
| Union Bank of Canada, 11 @ 150.           |     |

## Afternoon Sales.

|  |       |
|--|-------|
| Canadian Pacific, 25 @ 231 3/4.            | 25    |
| 231 7/8, 100 @ 232, 100 @ 232 3/8.         |       |
| 232 3/4, 150 @ 232 1/2.                    | 25    |
| 232 1/2, 150 @ 232 1/2.                    | 25    |
| Canadian Convertible, 50 @ 42.             |       |
| Canada Car Bonds, 4,000 @ 104 1/4.         |       |
| Cement Pfd., 10 @ 85 1/2.                  |       |
| Crown Reserve, 25 @ 35 1/2.                | 75    |
| Detroit United, 150 @ 79 1/4.              | 20    |
| 70 1/2.                                    |       |
| Dominion Steel, 25 @ 55 7/8.               | 1,040 |
| 58.  |       |
| Dominion Iron Pfd., 5 @ 101.               |       |
| Dominion Iron Bonds, 1,000 @ 94 1/2.       |       |
| Halifax Tram, 10 @ 148 1/2.                |       |
| Mackay, 25 @ 12 1/2.                       |       |
| Montreal Power, 25 @ 149 1/4.              | 8     |
| 150.                                       |       |
| Rich. and Ontario, 10 @ 121, 50 @ 120 1/4. |       |
| Rio de Janeiro, 1 @ 105.                   |       |
| Shawinigan, 75 @ 113, 50 @ 112 7/8.        |       |
| 40 @ 112 3/4, 7 @ 112, 25 @ 112 7/8.       |       |
| 25 @ 112 3/4.                              |       |
| Toronto Railway, 1 @ 120.                  |       |
| Merchants Bank, 25 @ 190, 10 @ 189 1/2.    |       |
| Molson's Bank, 6 @ 209.                    |       |

## MONTREAL STOCK EXCHANGE

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

|                            |         |         |
|----------------------------|---------|---------|
| Asbestos Com...            | 11 1/2  | 10      |
| Mackay...                  | 12 1/2  | 12 1/2  |
| Can. Pac. Rail...          | 232 1/2 | 232 1/2 |
| Cement Pfd...              | 22 1/2  | 22      |
| Cement Pfd...              | 85 1/2  | 85      |
| Can. Pulp...               | 71      | 69      |
| Can. Pulp...               | 39 1/2  | 39 1/2  |
| Crown Reserve...           | 360     | 355     |
| Detroit United...          | 71      | 70 1/2  |
| Dom. Tel. Com...           | 69 1/2  | 69      |
| Dom. Coal Pfd...           | 110     | 107     |
| Dom. Steel...              | 66      | 65 1/2  |
| Dom. I. and S. Pfd...      | 102     | 100     |
| Duluth Superior...         | 83      | 81 1/2  |
| Hal. Elec. Trans...        | 148 1/2 | 149     |
| Illinois Trac. Pfd...      | 93      | 91 1/2  |
| Lake Woods Com...          | 134 1/2 | 134     |
| St. Paul SS Marie...       | 140 1/2 | 138 1/2 |
| Mexican...                 | 84      | 82 1/2  |
| Rio Com...                 | 106     | 106     |
| Mont. St. Rail...          | 224 1/2 | 224 1/2 |
| Mont. H. and P...          | 149 1/2 | 149 1/2 |
| Mont. Col...               | 149     | 149     |
| Mackay Com...              | 92 1/2  | 91      |
| N. S. S. and C. Com...     | 98      | 97 1/2  |
| New Que. Com...            | 65 1/2  | 65      |
| Ogilvie Com...             | 125 1/2 | 125 1/2 |
| Ottawa Power...            | 150     | 148     |
| Penman...                  | 88 1/2  | 88 1/2  |
| Porto Rico Com...          | 59 1/2  | 59 1/2  |
| Rich. and Ont. N...        | 120 1/2 | 120 1/2 |
| Steel Co. of Canada...     | 31      | 30 1/2  |
| Steel Co. of Canada Pfd... | 91      | 90 1/2  |
| Shawinigan...              | 112 1/2 | 112 1/2 |
| Tor. St. Rail...           | 129 1/2 | 129 1/2 |

## CLOSING STOCK LETTER.

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

New York, May 4.—While the action of the stock market yesterday reflected great inherent strength, the fact remained that prices had enjoyed several days of continuous advance without appreciable reaction and in the nature of things some reaction was due. When this reaction materialized today there was little surprise in any quarter and while the decline was accompanied by some unfavorable rumors these were apparently only pretexts for selling, the market was really predicated upon local grounds alone. The statement given out by officials of the Steel Corporation that new orders for new orders for April had been at the low rate of 215,000 tons a day doubtless caused some selling of the shares of that corporation and the Washington advices relative to investigation of the so-called Woolen and Sugar Trusts also had some adverse sentimental effect, but this was old news and the indifferent manner in which it was received yesterday discredited its influence today. A decline in C. P. R. which had virtually led the advance over a considerable period was perhaps the chief specific adverse sentimental influence, but it could reasonably be urged that the set-back indicated no underlying weakness in view of wide rise previously enjoyed by the stock. The weakness as a whole could be attributed largely to technical conditions which had been considerably impaired by the sustained advance. While further unfavorable news might carry prices further downward there was no danger in the general prospect of warrant any fears with respect to the business and financial outlook that have not been long entertained and practically discounted in the market.

## CLOSING COTTON LETTER.

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

New York, May 4.—Reports of an active demand for spots in Liverpool reported sales reaching the large total of 15,000 bales for the day were more than offset as a market influence by the advent of considerable weather over the south and the expectation of less bullish week-end figures than had been anticipated earlier in the week. Many large professional who were very bearishly disposed took courage to sell the new crops heavily with the result that prices in the section of the list lost from 10 to 15 points while the old crop positions sympathized in nearly the same degree. Bearish sentiment would doubtless be considerably intensified should further rains not be forthcoming over the next few days, for despite the sensational reports of delay in the planting and backward vegetation as a result of the recent wet spell, the feeling has persisted in the majority of unbiased minds that this moisture would fortify the crops against possible arid spells later on and that in any event the heavily increased acreage would fully compensate for any injury wrought thus far. There is an impression also that statistics will uniformly favor the bulls for the remainder of the present crop season and while it is admitted that the old crop positions are to all intents and purposes concerned and that sympathetic strength of the new crop months is rather to be expected from time to time.

## JUDSON & CO.

## NEW YORK COTTON MARKET.

|                   |                |
|-------------------|----------------|
| High. Low. Close. |                |
| May...            | 15.38 17 20-21 |
| June...           | 15.15 17 15-17 |
| July...           | 15.28 16 21-22 |
| Aug...            | 14.85 63 65-67 |
| Sept...           | 14.47 63 42-43 |
| Oct...            | 13.07 12 30-31 |
| Nov...            | 12.94 79 79-81 |
| Dec...            | 12.92 78 78-79 |
| Jan...            | 12.91 86 86-87 |
| March...          | 12.91 86 86-87 |

## PRODUCE PRICES IN CANADIAN CENTRES

Montreal, May 4.—The market for hay is strong under a good demand and small supplies. No. 1 choice 12.50 to 13; extra No. 2, 11.50 to 12; ordinary No. 2, 10.50 to 11; No. 3, 10.50 to 11; clover, 10 to 10.50; pure clover, 8.50 to 9; car lots.

The demand for potatoes is good, and prices are well maintained. Car lots selling at 1.10 to 1.15 per bag, and in a jobbing way at 1.25 to 1.30.

OATS—Canadian western No. 2 40 to 41; car lots ex store. Extra No. 1 feed, 40 to 40 1/2; No. 3, 39 1/2 to 40; No. 2 local white 39 to 39 1/2; No. 3 local white, 38 1/2 to 39; No. 4 local white 37 1/2 to 38.

FLOUR—Manitoba spring wheat patents, extra second 4.50; winter wheat patents 4.50; strong bakers 4.60; straight rollers, 4 to 4.10; in bags 1.80 to 1.90.

MILLFEED—Bran, Ontario, 22 to 24; Manitoba 22 to 23; middlings, Ontario, 24 to 25; shorts, Manitoba, 23 to 24; middlings, 25 to 30.

## CHICAGO GRAIN AND PRODUCE MARKETS.

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

| Range of Prices. | Wheat. | High.  | Low.   | Close. |
|------------------|--------|--------|--------|--------|
| May...           | 97     | 94 1/2 | 96 1/2 | 96 1/2 |
| July...          | 89 1/2 | 88 1/2 | 89 1/2 | 89 1/2 |
| Sept...          | 88 1/2 | 87 1/2 | 88 1/2 | 88 1/2 |
| Dec...           | 87 1/2 | 86 1/2 | 87 1/2 | 87 1/2 |

## MONTREAL AND BOSTON CURB.

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

|                               |                  |
|-------------------------------|------------------|
| Can. Power 25 at 52.          |                  |
| Afternoon Sales.—Hollinger 10 |                  |
| 12.70.                        |                  |
| Doble 100 at 3.30.            |                  |
| <b>Bid and Asked.</b>         |                  |
| Hollinger 12.70—12.90.        |                  |
| Doble 3.25—3.30.              |                  |
| Nor. Ont. 6½—%.               |                  |
| SK 23½—24.                    |                  |
| Can. Power 51½—52.            |                  |
| <b>The Boston Curb.</b>       |                  |
|                               | <b>Bid. Ask.</b> |
| East Butte . . . . .          | 11½              |
| North Butte . . . . .         | 28               |
| Lake Copper . . . . .         | 32               |
| Franklin . . . . .            | 9½               |