SOME MERITS

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W. F. McMAHON & CO

INVESTMENT BANKERS.

45 Princess Street

ST. JOHN, N. B.

Listed Stocks

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 forms, 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.

We execute commission orders upon the New York Stock Exchange. We allow interest on daily balances, subject to draft, or on money placed with us pending its investment.

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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.

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CHAS. A. MACDONALD,

Provincial Manager.

MONTREAL COBALT AND CURB STOCKS.

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

	Bid.	Ask.
Asbestos Bonds	81	82½
Black Lake Asbestos	18	18⅜
Can. Cement Pfd.	83½	84
Can. Cement Com.	27½	28
La Rose	4.92	4.95
Rhodes Curry	47	48
Rhodes Curry Pfd.	88	88½
Tri City	25	30
Silver Leaf	18½	19

Morning Sales.

La Rose 300@500; 500@475; 100@50; 1300@75; 600@80; 100@475; 850@500; 700@500; 100@499; 1300@500; 100@499; 260@500; 1700@490; 200@495; 10@500; 200@495; 100@494; 1400@90; 100@62; 350@90; 100@92; 900@90; 200@88; 170@490; 20@495.

Cement 25@27.

Rhodes Curry Pfd. 25@88 1-2; 5@89.

Gavin 500@26.

Floyd 1000@7 1-2.

Rhodes Curry 10@46; 2@45; 25@47.

Black Lake Pfd. 50@52.

Cement Pfd. 10@82 1-2; 100@82 1-4.

Black Lake 150@18 1-2; 10@18.

Afternoon Sales.

Cement 25@27 1-2; 1-2@27; 1-4@27; 15@27 1-2.

Rhodes Curry Pfd. 25@88.

Rhodes Curry 1@47.

La Rose 100@490; 500@495; 50@500; 100@490; 350@495; 500@490.

Silver Leaf 100@18.

Farrah, 500@23.

CHICAGO CATTLE.

Chicago, Ill., Nov. 3.—Cattle—Receipts, 24,000; market weak. Steers, 5.60 to 9.10.

Hogs—Receipts, 23,000; market, 5 to 10 cents higher. Choice heavy, 7.85 to 8.00; light, 7.70 to 7.90.

Sheep—Receipts, 18,000; market, 10 to 15 cents higher. Sheep, 3.00 to 5.25; lambs, 6.00 to 7.25; yearlings, 4.50 to 5.85.

MONTREAL STOCK MARKET

Morning Sales.

Canadian Pacific Railway 25@184-3-4.

Canadian Pacific Rites 100@9 1-2, 50@9 1-2.

Colored Cotton 25@62 1-2, 25@61-3-4.

Crown Reserve 500@575, 500@570, 500@565, 200@550, 50@548, 250@548, 30@545.

Detroit Railway 25@66 1-4.

Dominion Iron Com. 50@59 1-8, 50@59, 10@59, 10@59, 25@58 3-4, 25@58-5-8, 25@58 1-2, 25@58 1-2, 50@58 3-8, 50@58 1-4.

Dominion Coal Pfd. 50@117, 50@117.

Halifax Tramway 15@118 1-4.

Illinois Pfd. 3@92, 1@92.

Montreal Power 50@123 1-4, 50@123, 50@123, 25@122 3-4.

Montreal Street Railway 25@209.

Nova Scotia Steel Com. 100@73 3-4, 25@73 1-2, 10@73.

Quebec Railway 100@64 1-2.

Rich. and Ont. 25@88 1-2, 25@88 1-2, 25@88 1-8, 15@88, 10@87 1-2.

Rubber Com. 100@98, 75@98, 10@98.

Twin City 35@108 7-8.

Textile Com. 5@75 1-2.

Merchant's Bank 3@165, 25@165-3-4.

Molson's Bank 7@201.

Winnipeg Bonds 1000@104 1-2.

Afternoon Sales.

Canadian Pacific Railway 2@184-3-4, 10@184, 25@184 1-4.

Crown Reserve 100@544.

Detroit Railway 25@66 1-4.

Canadian Pacific Rites 2@9 1-2.

Dominion Coal Pfd. 5@117.

Dominion Iron Com. 25@58 1-4, 125@58 1-4, 100@58 1-2, 50@58 1-2, 50@58-1-2, 25@58 5-8, 175@58 3-4, 25@58 3-4, 25@58 3-4, 100@58 7-8, 25@58 7-8.

Halifax Tramway 15@118 1-4.

Montreal Power 400@122 3-4.

Montreal Street Railway 25@209.

Quebec Railway 25@64.

Rich. and Ont. 25@88.

Rubber Com. 25@95, 25@94, 25@94 1-2, 50@94 1-2, 75@95.

MONTREAL STOCK EXCHANGE

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

Miscellaneous.

	Ask	Bid
Asbestos		30½
Asbestos Pfd.		90
Bell Telephone	145	143
Can. Pac. Rail.	184½	184¼
Can. Converters	45	43½
Crown Reserve	550	544
Detroit United	66¼	66
Dom. Tex. Com.	75	74¼
Dom. Tex. Pfd.	106½	106
Dom. Coal	91	90½
Dom. Coal Pfd.		116½
Dom. I. and S.	59	58⅞
Dom. I. and S. Pfd.	132½	132
Dom. I. and S. Bonds	96	95½
Dom. Coal Bonds		98
Hal. Elec. Tram.	120	119
Illinois Trac. Pfd.	92½	92
Laurentide Com.	125	
Lake Woods Com.	133	130
Minn., St.Paul SS Marie	137	136¾
Mexican	67	
Montreal Telegraph	154½	154
Rio Common	89	87
Mont. St. Rail.	209	208½
Mont. H. and P.	122⅞	122½
Mackay Com.	91¼	91
Mackay Pfd.	74¼	75
Nipissing		11
N. S. S. and C. Com.	73½	73
Ogilvie Com.	140	
Ogilvie Pfd.	127	
Ogilvie Bonds	112½	112
Penman		57
Penman Pfd.	86	84¾
Que. Rail. Com.	64	63½
Rich. and Ont. Nav.	88¼	87¾
Sao Paulo Tram.	145¼	
Shawinigan	92	90¾
Tor. St. Rail.		123
Twin City Rpd. Trst.	108¾	108¼
Toledo Elec.	9½	8
Winnipeb Elec.	87	

Banks.

Commerce		188
Hochelaga	147	145
Montreal	250½	250
Molson		200¾
Merchants	165¾	165
Nova Scotia	277	276
Quebec	124	
Royal	226	
Toronto	220¼	22
Township	160	
Union of Canada	136	135¼

CLOSING COTTON LETTER.

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

New York, Nov. 3.—Liverpool opened 11 points above parity with our market Monday's close, but the opening here was the signal for heavy selling purporting to come from the west and accompanied by the rumor that a big Western operator had advised his following to take profits. Under this pressure prices declined about 28 points or about 20 below Monday's finals. At the lower level, however, New Orleans interests became aggressive, bidders for large blocks caused the market to jump upward at times from 3 to 4 points between sales, the advance continuing to the close, which was 20 points better than the previous close. The Journal of Commerce estimate of the crop at 10,950,000 was virtually ignored, inasmuch as lower estimates had been current for some time, while the figures themselves were not regarded as being bearish. There were further tangible evidences of curtailment by mills in various manufacturing centres, while reports from Texas were to the effect that good weather over a period of 3 weeks had decreased the possibility of the top crop by 250,000 bales. The course of the market today furnishes an indication of what the small operator may expect in the way of erratic movements for the time being. We regard the market as dangerous for either buyer or seller.

JUDSON & CO.

COTTON RANGE.

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

	High.	Low.	Bid.	Ask.
Jan.	15.10	14.75	06	08
Feb.			15.12	14
March	15.27	14.91	15.24	26
May	15.32	14.93	15.30	32
July	15.40	05	36	38
Aug.	14.92	50	89	90
Sept.	13.58	37		
Dec.	14.98	67	97	98

Spot—15.20.

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'ious	High	Low	Close
American Copper		85⅞	89	86½	89
American Beet Sugar		49	49⅛	48	48¼
American Car and Foundry		74⅞	76⅜	75⅝	76⅜
American Cotton Oil		77¼	77	75½	76
American Locoomtive		63⅝	64⅜	63¼	63¾
American Sm. and Ref.		97⅜	99¼	97¾	99⅛
American Sugar			133¼	133	133¼
Anaconda Copper		48¼	49⅜	48⅝	49⅜
Atchison		124¼	124½	124	124⅜
Baltimore and Ohio		115⅜	117⅞	116½	117⅞
B. R. T.		76	77¼	76¼	77¼
Canadian Pacific Railway		185	184⅝	184	184⅝
Cheslie and Ohio		89	89⅝	89	89¼
Chicago and Great Western					20⅜
Chicago and St. Paul		157½	158⅛	157¼	157¾
Chicago and North West			190	189¾	190
Col. Fuel and Iron		47¼	49	47¼	48⅞
Con. Gas		145½	145⅝	143⅝	144¼
Denver and Rio Grande		48⅝	49¼	48⅜	49¼
Erie		34⅛	34⅜	33½	34¼
Great Northern Pfd.		144⅜	145¼	144½	145¼
Great Northern Ore			83⅜	82	83⅜
Louisville and Nashville		154½			
Mackay		91	90½	90	
Mackay Pfd.		75⅜			
Miss. Kansas and Texas		48	48⅜	47½	47⅝
Miss. Pacific		70⅜	70¾	69¾	69⅝
National Lead		89½	89⅜	88¼	89⅜
New York Central		136¼	136¾	135¼	135⅝
New York, Ontario and West		47	47¼	46¾	47
Northern Pacific		148	148½	147⅝	148½
Nor. and West		95⅝	96	95¾	95⅞
Pacific Mail		40½			
Pennsylvania		148⅜	148⅞	146⅞	147¼
People's Gas		116	116¼	115⅞	116
Pressed Steel Car		53⅛	55½	53½	54¾
Railway Steel Special		50½	51⅜	50½	51¼
Reading		162½	163	161⅝	162⅜
Republic Iron and Steel		47	47¾	47¼	47¾
Rock Island		40⅞	41¼	40½	41⅛
Sloss-Sheffield		92	92	90¾	90¾
Southern Pacific		129½	129⅞	128⅞	129¼
Soo					137¼
Southern Railway		31¾	31½	31⅛	31¼
Texas and Pacific		36	36	35¾	35¾
Union Pacific		201½	202¼	200¾	201¾
United States Rubber		51	51⅝	50¾	51⅛
United States Steel		91	91	90¼	91
United States Steel Pfd.		128½	128¼	127⅞	128
Wabash			20¼	20⅛	20¼

Total Sales, 3 p. m.—738,400.

Noon—387,000.

AMERICAN PRODUCE MARKET

New York, N. Y., Nov. 3.—Flour—Receipts, 50,275; exports, 18,556. Quiet and easier to sell.

Wheat—Receipts, 345,900; exports, 245,880; spot, weak; No. 2, 1.25 7-8, asked domestic elevator; No. 2 red, 1.21, asked to arrive, f. o. b., afloat; No. 1 Northern Duluth 1.11 1-2, f. o. b., afloat; No. 2 hard winter, 1.18, nominal, f. o. b., afloat.

Corn—Receipts, 123,750; exports, 1,234; spot, steady; No. 2, 69 1-2, elevator, 70 delivered and 70, f. o. b., afloat, nominal; No. 2 yellow, 71, nominal.

Oats—Receipts, 164,700; exports, 1,100; spot, steady; Mixed, 26 to 32 lbs, nominal; Natural white, 26 to 32 lbs, 44 to 46; clipped white, 34 to 42 lbs, 46 to 48 1-2.

Beef—Steady.

Lard—Steady; middle west, 12.60 to 12.70.

Pork—Steady.

Sugar—Raw, steady; fair refining, 3.30; centrifugal, 96 test, 4.30; molasses sugar, 3.55; refined, steady.

Butter—Steady, unchanged; receipts 13,187.

Eggs—Steady; receipts, 14,234; State, Pennsylvania and nearby hennery, gathered brown, 28 to 34.

Potatoes—Steady; Jersey sweets, per bbl, 1.25 to 1.50.

Chicago.

Chicago, Ill., Nov. 3.—Wheat—Dec., 1.01 7-8 to 1.02; May, 1.02 1-2 to 5-8; July, 95 5-8.

Corn—Dec., 58 1-2; May, 60 1-2 to 5-8; July, 60 1-8.

Oats—Dec., 39 1-8 to 1-4; May, 41-5-8; July, 39 3-8.

Mess pork—Jan., 19.77 1-2; May, 19.40.

Lard—Nov., 12.10; Jan., 11.57 1-2; May, 11.25.

Short ribs—Jan., 10.22 1-2; May, 10.17 1-2.

Boston.

Boston, Mass., Nov. 3.—Apples—Steady; baldwins, No. 1, 2.50 to 3.25.

Beef—Fresh, steady; whole cattle, 11 to 11 3-4.

Bran—Unsteady; 24.00 to 24.50.

Butter—Firm; Northern, 33 to 34; Western, 33 to 33 1-2.

Cheese—Firm; New York, 17 to 17-1-2.

Corn—Firm; No. 3 yellow, 72.

Eggs—Higher; choice, 47 to 50; western, 35 to 40.

Flour—Steady; spring patents, 5.70 to 6.20.

Hay—Steadier; No. 1, 21.00 to 21.50.

Lard—Unchanged; 11 1-2 to 12.

Mixed feed—Unsteady; 25.00 to 28.50.

Oats—Steady; No. 2 clipped white, 47 1-2.

Pork—Steady; medium backs, 26.75 to 27.00.

Potatoes—Steady; white, 1.10 to 1.30.

Sugar—Steady; granulated, 5.35.

Veals—Steady; 14 to 15.

CHICAGO GRAIN AND PRODUCE MARKETS.

Range Of Prices.

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

	High.	Low.	Close.
Wheat.			
Dec.	104¼	101⅞	101⅞
May	103⅞	102½	102½
July	96⅝	95⅝	95⅝
Corn.			
Dec.	59⅝	58⅜	58
May	61	60½	60½
July	60⅝	60	60⅛
Oats.			
Dec.	39½	39⅛	39⅛
May	42	41½	41⅝
July	39⅝	39⅛	39⅝
Pork.			
Jan.	19.85	19.57	19.77
May	19.47	19.30	19.40

WINNIPEG WHEAT MARKET.

The Ogilvie Flour Mills Co., Ltd., supply the following quotations of the Winnipeg Wheat Market:

Nov.—95⅝.

Dec.—92⅞.

May—96⅞.

BANK FIGURES AT HIGH MARK ON MONDAY

By the Associated Press.

New York, Nov. 3.—The quiet condition in the speculation, which respected financial auothorities have been advising for several weeks past, was in evidence to day. It was supposed to be due, in part, to the delay in the return from election day holiday visits on the part of the brokerage fraternity. There was sufficient uncertainty acknowledged in the money outlook to account for the halting tendency in the market's activity. The call money rate did not rise again to the five per cent. rate touched last Monday, but the figures of the clearing house exchanges for that day amounted to the prodigious total of $736,461,549. The nearest approach ever made to these figures was on January 3, 1906, when exchanges at the clearing house were reported at $684,884,890. Call money in that week went to sixty per cent. at the stock exchange and the daily sales of stocks averaged nearly a million and a half shares. In the present instance, stock market operations were quiet and the banks do not report any extraordinary transactions to swell the figures of the exchanges, beyond the anticipatory business prompted by the election day holiday to follow. During October, clearing house exchanges ran very high throughout the country, in many instances constituting actual records at important points. This is but one of the evidences of the expanding trade activities of the country and the consequent demand for money. Reports from Chicago today are of a loaned-up condition on the part of the banks there. This and the active grain movement raises the question of the duration of the customary lull at about this period in the interior demand for currency, which usually recurs before the end of the year. The further opening up of commercial demand for funds which is expected with the new year also has to be reckoned with. Abroad, there was an easing of the private discount rate in London today, which had some effect on foreign exchange rates here; but in Paris the private discount rate stiffened and the exchange rate on London ran off. The sub-treasury is lifting money freely from the open market here, the absorption on that account for the banking week rising today to $4,389,000 compared with $3,042,000 in the corresponding period last week. All these things suggest the advisability of caution in speculative commitments to conserve the money market resources and to avoid the risk of a pinch in the call loan market which might embarrass holders of stocks on margin. The lull in activity was especially noticeable in the handful of stocks in which a quarter to one half of the total dealings for weeks past have taken place. At the same time there was some diversion of speculative interest to other points, especially to minor industrial stocks. This was fostered to some extent by the slight response hitherto made by the steel industrials to the disproportionate advance in United States Steel. The large orders for new equipment now being placed by the railroads also helped the stocks of companies in those industrials. The copper stocks were helped by the reports of large sales of copper recently made. The local metal market was called firm today, but in London the price of copper warrants declined. Pennsylvania showed further unfavorable effect from the decision to issue its new stock to stockholders at as low a figure as par. The subscription rights for the new stock were quoted in the outside market at a figure which offered a profit in buying these rights against sales of the stock on the stock exchange. The strength in spots was emphasized with the progress of the day but did not permeate the whole list at any time.

Bonds were heavy. Total sales, par value, $4,248,000.

CANADIAN PRODUCE MARKETS

Toronto, Nov. 3.—The general conditions in the grain trade remain little changed. High prices and limited deliveries are still the rule, and in spite of the dullness prices still remain remarkably high. The coarser grains are quite as much in demand as wheat and the failure of farmers to make delivery has renewed talk that the crop is in amount far behind previous estimates. Local dealers quotations are:—

Ontario Wheat—No. 2 mixed, winter wheat, $1.02 to $1.04 outside; No. 4 white, $1.03 to $1.04 outside.

Manitoba Wheat—Spot, No. 1 Northern, $1.03 1-2; No. 2 Northern $1.01 3-4 on track at Lake ports.

Oats—Canadian Western, No. 1, 39 1-2 cents; No. 2, 39 cents; No. 3, 38 cents, on track at Lake ports. No. 2 white, 37 cents to 38 cents outside; 39 cents to 40 cents on track at Toronto.

Mill feed—Manitoba bran, $21 per ton; shorts $23 to $24 on track at Toronto. Ontario bran $22; shorts $24 on track at Toronto, bags included.

Montreal, Nov. 3.—A fair local and outside demand prevails for flour. Prices are steady. Manitoba spring wheat patents, firsts, $5.70; Manitoba spring wheat patents, seconds, $5.20; winter wheat patents, $5.50 to $5.60; Manitoba strong bakers, $5. Straight rollers $5.10 to $5.25; straight rollers in bags $2.40 to $2.50.

The local mill feed market is fairly active and prices are firm. Ontario bran, $21 to $22. Ontario middlings, $23.50 to $24; Manitoba bran, $21. Manitoba shorts $23 to $24; pure grain mouillie, $32 to $33; Mixed mouillie, $25 to $27.

A good demand prevails for baled hay. Prices are steady. No. 1 hay, $12.50 to $13; Extra No. 2 hay, $11.50 to $12; No. 2 hay, $10.50 to $11; Clover mixed, $9.50 to $10; Clover $8 to $9.50.

Yesterday's local egg receipts were 462 cases as compared with 1,211 on the same date last year. A good local demand prevails and prices are firm. Sales of selected stock were made at 27 cents to 28 cents, and No. 1 candled at 25c to 28c per dozen.

Trade in the local potato market is not so active and an easier tone prevails. Green Mountains, in car lots, ex track, are selling at 55c, while Ontario at 45c. to 50c, and Quebec varieties at 45c per bag.

LA ROSE.

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

Montreal, Nov. 3.—D. Lorne McGibbon, president Cons. Mines Co., Shirley Ogilvie, Alexander Pringle and Victor E. Mitchell, directors have returned from Colbalt and as a result of their investigations have issued an official statement to the effect that the directors have decided to pursue a conservative yet vigorous and aggressive policy in the development of the properties of the company. While the reserves in the La Rose mine are still very large the statement says it is not to be expected that this mine of 40 acres can furnish indefinitely the funds necessary to pay dividends at the present rate and to develop and bring to the productive stage the other properties.

The directors have decided to put aside a largely increased amount for the development of the various claims so as to place them as rapidly as possible on a productive basis to increase the cash reserve of the company and to incorporate the ore reserves until these objects have been attained. The board has decided to reduce the dividend to 8 per cent per annum payable quarterly believing that this policy will be best safeguard of the interests of stockholders. It is said that R. B. Wilson, the company's general manager heartily supports this policy. The directors in their statement review the condition of claims saying that they expect that the La Rose extension claim will develop and that Princess claim is now in a position to become a regular shipper that the Lawson claim when fully developed will it is said prove a most valuable property.

MONTREAL MARKET NOTES.

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

Montreal Nov. 3.—Like the proverbial "bolt from the blue" came the news this morning that La Rose had cut its dividend from 16 to 8 per cent. Many had believed that La Rose would be re-organized but not one in a hundred, perhaps, thought that the new directors after looking the situation over would find it necessary to reduce the payments to shareholders. The news came in a careful review of the situation by Mr. D. Lorne McGibbon, the new president, who with others is determined to sacrifice dividends for the time in order to give Mr. R. B. Wilson, the general manager, freehand to develop the property more thoroughly, build up the cash reserves, and in other ways overcome the mistakes of the former management in not developing the property more thoroughly. The action naturally created considerable excitement on the street and there was a flood of selling orders at opening. The stock sold yesterday as high as $6.64, and opened today at $5.00. One small lot a little later sold as low as $4.50, then there was a rally to a little over $5.00. Other stocks were practically neglected and all eyes were on the unlisted section where the La Rose traders congregate.

The public offering of $300,000 of 7 per cent cumulative preferred stock of the Carriage Factories, Ltd., has been quite a success, the entire amount being taken up.

This result must be considered very satisfactory in view of the adverse market conditions that prevailed during the past week. The number of applications for small amounts were large and will be a decided advantage as it will enable the new company to start out with a very large number of shareholders. The organization of the new company has been completed as rapidly as possible.

$25,000 City Of Moncton

4 1-2 Per Cent Bonds

Due July 2nd 1949; interest payable July 2nd and January 2nd; denominations $500 each.

Selling at 104 3-4 and interest to yield 4 1-4 per cent.

Moncton bonds stand high with investors. The city is growing more rapidly than any other in the Maritime Provinces.

J. C. MACKINTOSH & CO.

Howard P. Robinson, Mgr.,

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

SHORT ROUTE BETWEEN HALIFAX Maritime Province Points AND MONTREAL

CANADIAN PACIFIC BETWEEN MONTREAL and VANCOUVER

"IMPERIAL LIMITED" Leaves Montreal Daily at 10.10 a. m. Coaches and Palace Sleepers to Vancouver.

"PACIFIC EXPRESS" Leaves Montreal Daily at 10.30 p. m. Coaches, Palace Sleepers and Tourist Sleepers to Vancouver.

W. B. HOWARD, D.P.A., C. P. R. ST. JOHN

CLOSING STOCK LETTER.

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

New York, Nov. 3.—The minor election results furnished no inspiration to stock market operations in either direction this morning and the market for the greater part of the day was dull and spiritless with the early tendency of prices toward a lower level. There was, however, no particular pressure at any quarter and in the early afternoon a sharp advance occurred in the metal shares which spread to the general list and the close in many instances was well above, and in the majority of stocks well up to Monday's finals. Routine news was favorable, but there was no novel development to stimulate speculation. The market appeared to advance on the broad theory that prices went up easier than they could be depressed. Sentiment is bullish, but by what looks to be tacit agreement, no efforts are being made to force matters until it is clear that the year-end money demands will be met without stringency.

LAIDLAW & CO.

THE COTTON MARKET.

New York, N. Y., Nov. 3.—Cotton—Spot closed quiet, ten points higher; middling uplands, 15.20; middling gulf, 15.45. No sales.

Galveston—Steady, 14 5-8.

New Orleans—Steady, 14 11-16.

Savannah—Quiet, 14 5-8.

Charleston—Quiet, 14 5-8.

Memphis—Firm, 15.

Consolidated—Net receipts for five days, 269,440; exports to Great Britain, 79,353; to France, 14,379; to continent, 87,099; to Mexico, 508.

Stock, 915,164.

WHEAT BREAKS.

Chicago, Ill., Nov. 3.—Wheat prices broke severely on the Board of Trade today, owing to liquidation based on the weakness of the cash situation in this country and on the favorable outlook for the Argentine crop. The December delivery declined 2⅜ cents from the high point of the day. At the close prices showed net losses of 1 to 2¼. Corn and oats were slightly affected by the slump in wheat and closed easy, but provisions were strong.

MONEY ON CALL AT 3½ P. C.

New York, N. Y., Nov. 3.—Close—Prime mercantile paper, 5 to 5½ per cent. Sterling exchange, steady, at 4.83 to 4.83.15 for 60 day bills and at 4.87.15 for demand. Commercial bills, 4.82½ to 4.83. Bar silver, 50⅜. Mexican dollars, 43. Government bonds weak; R. R. bonds heavy. Money on call, firm, 3½ to 4 per cent.; last loan, 3½.

NEWS SUMMARY.

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

Americans in London quiet but mostly above parity.

London holiday market inactive but firm.

No falling off in volume of steel orders.

Officials of the Gould road expect large increase of traffic from Western Pacific.

Erie now making large and increasing gains.

IN THE HOTELS

Royal.

N Latter, Montreal; D. J. Campbell, Montreal; John B. Orr, Boston; J. H. North, Boston; Fred Dunham, Portland, Me.; Dr. J. E. Hetherington, Cody; John E. Wood, Halifax; Mr. and Mrs. A. H. Brown, Montreal; K. T. Lockhart, Montreal; R. W. Watt, Montreal; N. Winclow, Woodstock; A. M. McLellan, Moncton; H. R. Picketts, Montreal; Harvey Mitchell, Fredericton; James Reid, Halifax; H. Horsman, Toronto;; P. Fitzgerald, Boston; Alfred Cooke, Montreal; John P. Reid, Montreal; H. S. Davis, Montreal; A. M. Nickerson, Jr., Boston.

Victoria.

W B Chandler, Montreal; E B Snow, St. Andrews; Steve Speight, Welsford; J B Hachey and wife, Bathurst; A L Hoyt, McAdam Jct.; Mrs. A. E. Laurence, Mrs C V Yeaton, Bar Harbor; J L Murray, J H Ryan, W N Bower, T J Munroe and wife, Montreal; J L Chisholm, Truro.

TWO ELECTROCUTED.

Montreal, Nov. 2.—A despatch from Chambley says that Elzear Bernier and Adelard Robert were killed by an electric shock while in the employ of the Montreal Light, Heat and Power Company.

R. B. BENNET FOR THE CEMENT MANAGEMENT

Former New Brunswick Man Said To Be Considering a Proposition From Those Who Back Big Cement Merger.

Calgary, Alta., Nov. 2.—To go or not to go that is the question.

"Not yet, my friend, not yet, I have nothing to say, absolutely nothing to say. I have not made up my mind."

That was the message of R. B. Bennett. Mr. Bennett has just returned from Montreal. And people do say that Mr. Bennett went hither to look over the proposition made to him about the management of the cement merger at a really monumental salary But then people do talk.

And that was really all that Mr. Bennett did say to the reporter, however, he was approached and that is all the message that the reporter has for the public.

The near friends of Mr. Bennett have learned nothing further. They are told by Mr. Bennett that he has not yet quite decided, that he may accept the offer, which is exceedingly tempting, or he may decide to remain in the city, and that is all that there is to it.

There are people, however, who maintain that the burden of evidence, as Mr. Bennett would say, is somewhat on the side of him going, and they give various reasons for the belief that is in them. It is hardly fair to repeat those reasons, so all that is known of the intentions of Mr. Bennett are summed up in the interview:

"Not yet, my friend, not yet. I have nothing to say. I have not made up my mind."

Mr. Bennett is a former Albert county man.

FUNERALS.

Mrs. Hannah O'Brien.

The funeral of Mrs. Hannah O'Brien widow of Mr. John O'Brien, took place yesterday afternoon at 2.30 from her late residence, 297 Germain street. Burial services were conducted in St. John the Baptist church by Rev. J. W. Holland. Interment was made in the old Catholic burying ground.

YOUR PEN

YOU WILL USE MORE EXTENSIVELY AND TO MORROW THAN TO DAY'S MOST POPULAR AUTHOR IF YOU WILL USE YOUR PEN TO-NIGHT WRITING ABOUT YOUR STORE FOR THE

STANDARD

½

OF TO DAYS BUSINESS WAS PLANNED AT THIS MORNINGS BREAKFAST TABLES WAS YOUR STORE OVERLOOKED?

CURLERS AT THE

CITY BOWL LEAGUE O ON TU

First Game is Bet Accountants and To Be Played o Alleys.

The City Bowling Le gin the season on Tue next on Black's Alleys, The Accountants and open the league. Suitab es and individual prizes The following teams ha Accountants—P. Sincla E. Moore; H. Stanton, G Brokers—H. C. Olive M. Hurley, J. Hurley, Mahoney.

Insurance—A. J. Mach B. Gilmour, R. Gregory, Mr. Perry.

Electrics—T. Cosgrove F. Smith, H. Irons, F. C Tigers—C. Lunney, F Bailey, S. McKiel, H. Be Dunlop Rubber Co.— Cowan, W. Howard, J. R gon.

The Two H.'s—M. Law G. Crosby, H. Sullivan, E. Cochrane.

The Pirates—W. Phin fiths, J. Cronin and thr Ramblers—T. L. Wilso O. Wilson, C. Ritchie, I Yanigins—H. F. Black B. Ferguson, P. Jordan,

There is room for two and entires close Satu week.

Tonight the St. John hold their monthly tou much interest is being these games. The cont seven o'clock sharp.

Last Night's Ga

Two games were pl Peter's Alleys last even testants being the Knigh bus and St. John the Ba Peters and Holy Trinity game St. John the Bapt points to their opponent the second game St. Pe three points to Holy T The games were very exci good rolling was done teams. John Bain of S the highest individual sco up 266, an average of score follows:

St. John the Ba			
Griffith	75	89	9
McGuigan	64	70	7
McNeil	73	73	7
Hennessey	74	74	7
Littlejohn	82	85	7
	368	391	38
Knights of Colu			
Murphy	83	78	8
Colburn	68	69	7
Mullin	77	75	7
O'Neil	83	73	6
Coholan	86	70	6
	397	365	36
Holy Trinit			
Colgan	82	70	7
O'Brien	70	82	9
Foohey	81	79	9
Doherty	66	84	9
Riley	78	79	10
	377	394	45
St. Peters.			
Crowley	87	74	7
Hurley	78	76	7
Bain	89	93	9
Downing	85	83	8
Mahoney	74	85	7
	413	411	41

FREDERICTON PARK PENSIONS

Fredericton, Nov. 3. ton Park Association suspended for non-paym at the exhibition races, well known owners, dri agers of racing stables.

The list includes Al Woodstock and the bay Glenn (2.27); Charles Sa castle, and the gelding N C. L. Jackson, of Green the chestnut mare Co Frank R. Hayden, of I and the following horse Tree Stables: is ent cy Bell (2.1 record Kibert and Prince Axtendley (2

These accounts will hav ed up before the hors next season. In all a t $200 is owing, of which is down for more than

OFFER $875.0

Spokane, Wash., Nov lard, Washington, Ath tion, through its presid Jones, yesterday sent Sam Berger, manager fries, offering to post would hold the Jeffries here. The association ten per cent. in the Bank at Hilliard, which north of Spokane.

Age
Height
Reach
Chest (expanded)
Chest (normal)
Waist
Biceps
Forearm
Wrist
Thigh
Calf
Ankle
Neck