Send For a Copy of our January Investment List

It is now in the printers' hands and will be ready right away. It is probably one of the most important—if not the most important—which we have issued in the past four years. It comes at a time when the war is over, and when there is really a marked scarcity of the highest grade bonds on the market at war time prices and yields. Is your name on our list? If you are not sure, better drop us a line so that you will not be disappointed in getting it.

Eastern Securities Company, Limited

St. John, N. B. Halifax, N. S.

N. Y. QUOTATIONS.

(McDougall and Cowans.)

Am Beet Sug	68¾	71	68	71
Am Car Fdy	94	94	93¼	93¼
Am Loco	62¼	..	..	..
Am Sug	112¾	113	112¾	113
Am Smelt	77⅝	78	77⅝	76⅞
Am Steel Fy	86½	86½	86	86
Am Woolen	52	52½	52	52½
Am Tele	100¾	100¾	100	100
Anaconda	61¼	61¼	60½	60½
Am Can	48⅜	48¼	47⅞	47⅞
Atchison	93½	93½	93	93
Balt and Ohio	50	..	..	..
Bald Loco	77	77½	76	76
Beth Steel	63½	63½	62⅜	62⅜
Brook Rap Tr	22⅞	23	21⅜	22½
Butte and Sup	20⅜	20⅜	20½	20½
Ches and Ohio	57¼	57¼	56⅜	56¾
Cent Leath	60½	60⅝	60½	60⅝
Can Pac	160¼	160¼	159¼	160
Distillers	53	53	52⅝	52⅝
Cruc Steel	59	59⅝	58⅜	58⅜
Erie Com	17¼	17¼	17	17
Erie 1st Pfd	28¼	..	..	..
Gr Nor Pfd	94¼	94½	94	94
Gr Nor Ore	32½	32½	32	32
Gen Motors	131¾	132	130¾	131
Indus Alcohol	104	104	102½	102½
Inspira Cop	47⅛	47⅜	46¾	47
Kenne Cop	33⅜	33⅜	32⅞	32⅞
Leagh Val	56¾	55⅞	55½	55⅝
Mer Mar Pfd	113½	113⅝	112	112
Mex Petrol	190	191⅞	186½	187
Midvale Steel	44⅝	44⅜	44	44½
Miss Pac	26¾	26¾	26½	26½
NY NH and H	32¾	32⅞	32	32
N Y Cent	75¼	75¼	74⅝	74⅜
Nor Pac	92⅜	..	..	..
Penn	45⅝	45⅝	45⅜	45⅜
Press Stl Car	64¼	64¼	64	64
Reading Com	83½	83⅜	82⅞	83
St Paul	40½	40½	39¾	39¾
Sou Pac	102⅜	102⅝	101¾	101⅞
Son Rail	29½	29½	29¼	29¼
Studebaker	51¾	51¾	51⅛	51⅛
Union Pac	130	130	128¾	128¾
U S Stl Com	96	96¼	95	95⅛
U S Rub	79	79⅛	78	78¼
Utah Cop	74⅜	74⅜	73½	73½
Westinghouse	41¾	41⅞	41¾	41⅞
West Union	88	..	..	..

MONTREAL SALES.

(McDougall and Cowans.)

Montreal, Saturday, Jan. 4.—

Morning.

Victory Bonds 1922—7,050 @ 98½.

Victory Bonds 1927—13,000 @ 100¾, 3,050 @ 100½.

Victory Bonds 1937—8,000 @ 102, 12,000 @ 102½.

Steamships Com—60 @ 45¾, 5 @ 45½.

Steamships Pfd.—4 @ 78½, 70 @ 78¾.

Dom. Textile—45 @ 104.

Textile Pfd.—20 @ 101½.

Can. Cem. Bonds—5,000 @ 92¾.

Can. Cem. Com—10 @ 65¾, 20 @ 65½, 60 @ 65.

Steel Can. Com.—10 @ 64¾.

Dom. Iron Com.—100 @ 62¼, 45 @ 62.

1925 War Loan—400 @ 96¼.

1931 War Loan—500 @ 95½, 500 @ 96.

Riordon Pfd.—5 @ 94.

Can. Car Pfd.—75 @ 85.

Laur. Pulp—180 @ 197½, 75 @ 197, 454 @ 198, 20 @ 197¼.

Dom. Cot. Bonds—3,000 @ 98.

Ont. Steel—15 @ 27¼.

Wayag. Bonds—12,000 @ 81.

Wayagamack—25 @ 53¾.

Laur. Power—175 @ 61½, 4 @ 62.

Ames Holden Pfd.—5 @ 69, 45 @ 69½, 75 @ 70.

Ottawa Bank—10 @ 203.

Bank of N. S.—1 @ 255.

Union Bank—20 @ 163.

Bank Montreal—43 @ 216.

Penman's Ltd.—35 @ 17½.

(McDougall and Cowans.)

	Bid.	Ask.
Ames Holden Com	26	27
Ames Holden Pfd	..	70
Brazilian L. H. and P.	52¾	53¼
Canada Car	30½	31¼
Canada Car Pfd.	84¾	85½
Canada Cement	65	65¼
Canada Cement Pfd.	..	95
Can. Cotton	..	68½
Dom. Iron Com.	62	62⅜
Dom. Tex. Com.	103¾	104
Laurentide Paper Co.	197¼	197½
Mt. L. H. and Power	87½	88
Ottawa L. and P.	80	..
Ogilvies	210	218
Penman's Limited	..	78
Quebec Railway	18¼	..
Shaw W. and P. Co.	115	115½
Spanish River Pfd.	65½	66
Steel Co. Can. Com.	64	64¾

N. Y. COTTON MARKET.

(McDougall and Cowans.)

	High.	Low.	Close.
Jan.	28.70	28.40	28.50
Mar.	27.43	27.04	27.09
May	26.40	26.00	26.00
July	25.50	25.10	25.16
Oct.	23.05	22.50	22.50

STOCK MARKET QUITE IRREGULAR

Transportation Stocks and Oils Fell Off, While Bonds Remained Normal.

New York, Jan. 4.—A large part of yesterday's general advance in stocks was forfeited during today's short session, due to a combination of profit taking and fresh pressure against local utilities.

Refusal of the authorities to grant increased fares precipitated declines of one to almost three points in Brooklyn Transit, Interboro Consolidated preferred, Brooklyn Union Gas and Consolidated Gas. Oils, the strongest features of recent days, forfeited 1 to 3½ points, steels, and coppers, including U. S. Steel and American Smelting, an average of a point, and rails 1 to 3 points. Texas Pacific was against most active of the transportations, yielding 3½ points of its recent substantial advance, while Canadian Pacific, St. Paul preferred, Union Pacific and Atchison eased on very moderate offerings.

The few features of strength were confined to speculative shares, notable Beet Sugar, American Ice, Tobaccos and distilling stocks, where extreme gains of 1 to 3 points were retained at the heavy close. Sales amounted to 300,000 shares.

Over-year transfers of loans were reflected in the weekly bank statement which reported an actual loan increase of $116,400,000 and an increase of almost 19,000,000 in actual excess reserves.

Trading in bonds was nominal, the tone becoming slightly irregular on an easier trend for liberty issues.

Total sales (par value) aggregated $6,375,000.

Old United States bonds were unchanged on call during the week.

CLOSING STOCK LETTER.

(McDOUGALL & COWANS)

New York, Jan. 4.—Some further advances were made in a few issues at the opening, but on the whole the market was reactionary during the early trading, and continued so through most of the forenoon session. Some effort was made on the part of professionals to create interest in issues which have not recently been active, but there was too much profit taking among the issues which have recently advanced rapidly to permit the market to advance as it did yesterday. There was considerable selling of the local traction stocks on the refusal of the board of estimate to support their demand for higher fares, but here the short interest was useful and prices declined only slightly.

The oil stocks were irregular. The list was generally heavy at the close, but without developing any pronounced weakness.

New York, Jan. 4.—The market continues to act pretty well, but the strength is mainly in specialties. There is plenty of stock for sale throughout the general list on all advances.

Steel seems to be accumulating in the commission houses, being furnished from inside sources. The rise will probably go somewhat further, but I would only buy on weak spots and would not follow up. Conditions are still too much against the market to expect any move of importance upward at present.

VISITORS TO LONDON OFFICE

The following is a list of visitors at New Brunswick Government Office, 37 Southampton street, Strand, London, W.C. 2, up to December 18:

Lt. R. A. McAvity, St. John, N. B. Regt. and R.A.F.

Lt. C. K. Ganong, Long Point, N.B., C.G.A.

Capt. D. S. Bell, St. John, N. B. Regt. and S.A.S.O.

Lt. C. A. Worrell, St. John, 26th Battalion, N. B. Regt.

Lt. Gus F. Kuhring, St. John, C.A.F.

Pte. Ted Taylor, Fredericton, C.R.T.

Pte. Chas. F. Fanjoy, Cambridge, Queens County, C.R.T.

Pte. D. W. Perry, St. John, West, C. R.T.

Lt. C. P. Grannan, St. John, 13th Res. Battalion.

Lt. J. O. Munton, Sackville, 26th N. B. Regt.

Lt. D. A. Porter, Hammond River, R.C.R.

Spr. R. B. Graham, Newcastle, 1st C.E.R.B.

Spr. L. C. McCluskey, Grand Falls, 1st C.E.R.B.

Lt. N. W. Gregory, St. Stephen, 1st C.E.R.B.

Spr. J. R. Miller, Fredericton, 1st C.E.R.B.

Sergt. T. A. McAvity, St. John, C. A.R.D.

Corpl. R. S. Colpitts, Moncton, 1st C.C.D.

Corpl. J. G. Henderson, St. John, 3rd C.C.D.

Major R. A. March, Hampton, Can. Res. Cav. Regt.

Capt. C. McN. Steeves, St. John, Can. Eng.

Lt. John A. Ritchie, St. John, R.A.F.

Lt. W. H. Irvine, Fredericton, R.A.F.

Capt. R. R. McLean, Moncton, 2nd Can. Cons. Corps.

Mrs. Murray MacLaren, St. John.

Pte. E. Dykeman, St. John.

Nursing Sister A. M. Powers, St. John, C.A.M.C.

Cadet J. W. McDougall, Vancouver.

Lt. C. St. C. Stayer, Halifax, R.A.F.

Lt. Jas. D. MacLean, Campbellton, B. C. Regt.

Capt. J. O'Gorman, Windsor, Ont., C.A.V.C.

Cadet C .G. Beveridge, St. John, R. A.F.

Lt. W. S. Lockhart, Moncton, R.A.F.

Mrs. G. O. Taylor, Moncton.

Lt. R. J. Murray, Moncton, A.A.F.

CHICAGO PRODUCE.

Chicago, Jan. 4.—CORN—No. 2 yellow, nominal; No. 3 yellow, nominal; No. 4 yellow, $1.46 to $1.46½.

OATS—No. 3 white, 71c. to 72¼c.; standard, 72⅛c. to 72⅜c.

RYE—No. 2, $1.62½.

BARLEY—98c. to $1.06.

TIMOTHY—$8 to $11.

CLOVER—Nominal.

PORK—Nominal.

LARD—$23.50.

RIBS—Nominal.

WILSON RECEIVES GIFT FROM POPE

Presented With Mosaic Representing Gudo Reniq's Picture of St. Peter.

Rome, Jan. 4.—(By The Associated Press)—Pope Benedict today presented to President Wilson a handsome Mosaic, representing the Guido Reniq's famous picture of St. Peter. The Mosaic was made in the Vatican grounds by the ancient Mosaic factory of the Vatican, and it is a yard square. The Mosaic has been valued at $40,000.

Cardinal Gasparri, the Papal secretary of state, presented President Wilson with two copies of the modification of the Canon Law, compiled by Cardinal Gasparri. One copy is bound in white parchment and contains an autographed dedication to President Wilson. The other is in red leather, and bears the following autograph:—"Homage to Princeton University from Pietro, Cardinal Gasparri, Vatican, Rome."

President Wilson thanked the Pope and Cardinal Gasparri heartily for their gifts.

JAP DELEGATES EXPERIENCED

Considered to be Two of Ablest Statesmen of the Empire.

Tokio, Jan. 4.—(Correspondence of The Associated Press.)—Marquis Kimochi Sainji and Baron Nobuaki Makino, Japan's chief plenipotentiaries to the Peace Conference in France are regarded among the most distinguished statesmen of this empire. Both are men of long experience in high positions.

When Marquis Saionji reaches Paris he will find himself on familiar ground because for ten years, between 1879 and 1880 he lived there as a student, taking up law and politics at the University of Paris. He is perhaps, now that Viscount Motono has passed away, the ablest scholar in the French language and in French history and literature among all Japanese statesmen.

He has risen so high in the life of Japan that now he has practically the rank of a genro or elder statesman. After studying in Paris he returned to Japan with the determination to improve political conditions and started a daily newspaper. The journal was too radical and he could not continue owing to the strong opposition of senior peers. Later, he returned to Europe and to the United States with the late Brine Ito to investigate political systems. Later he was Minister to Austria, Minister to Germany, Minister of Education, Minister for Foreign Affairs and president of the Privy Council.

He personally formed two cabinets and became president of the famous Seiyukai party, which is now in power, remaining its chief until he turned the direction over to the present Prime Minister Takashi Hara. He is considered a man of very advanced ideas.

Baron Makino who is a member of the House of Peers has had a long career in the foreign office and in diplomacy generally. He was minister to Rome and to Vienna and in 1913-14 served as Minister of Foreign Affairs. It was during his tenure of office that important negotiations were held between the United States and Japan concerning the California Land Legislation and he is remembered both by Americans and Japanese for the attitude which he adopted in handling that difficult question.

NEWS SUMMARY.

(McDOUGALL & COWANS.)

New York, Jan. 4.—Following refusal of board of estimates to grant eight cent fare Interboro and three cent transfer for N. Y. City railway, President Shonts reiterates that increased fare is all that can save the company from bankruptcy.

President Wilson addressing the Chamber of Deputies in Rome cautiously refers to the tangle in the Balkans, and again insists balance of power can never be adopted again.

U. S. Shipping Board makes drastic cut in freight rates ranging from 25 to 30 per cent. from Atlantic ports to all continents except Europe.

German army corps massed on Posen-Prussian border to defend her so-called right to province of Posen.

President Wilson declared that after conversations with leaders of Italy several questions were satisfactorily settled and work of peace conference therefore facilitated.

British labor party enthusiastically endorses Wilson's view of a league of nations.

Twenty Industrials, 83.35 up. 20 Active Rails, 84.84 up .53.

MONTREAL PRODUCE.

Montreal, Jan. 4—OATS—Extra No. 1 feed, 87

FLOUR—Manitoba spring wheat standard, firsts, 11.25 to 11.35.

ROLLED OATS—Bag 90 lbs., 4.00 to $4.50.

MILLFEED—Bran, $37.25; shorts, $42.25; moullie, $68 to $70.

CHEESE—Finest Western, 24 to 25.

HAY—No. 2, per ton, car lots, $19 to $20.

BUTTER—Choicest creamery, 52 1-2 to 53 1-2.

POTATOES—Per bag, car lots, $1.70

NOTICE.

Commencing Sunday morning, January 5th, the Ferry Time Table will be changed and the Ferry will leave West St. John at 7.30 a. m., East St. John, 7.40 a. m., and then the regular trips will start from West St. John at 8 a. m. and the time table will be changed to leave West St. John at 10.35 p. m. on the last trip, and East St. John at 10.45 p. m. on the last trip until May 4th, when the time table will be changed to 8 a. m. from West St. John and 10.35 p. m. from West St. John on the last trip, from East St. John on the last trip 10.45 p. m., which will make one-half hour earlier leaving East St. John for the entire year on Sundays only. Geo. H. Waring, Superintendent, Ferry building.

HEROIC WORK BY TWO OFFICERS

Performed a Swimming Feat and Blew up Austrian Dreadnought With Bombs.

Rome, Dec. 31.—(Correspondence of The Associated Press).—It was by swimming into Pola harbor and steering two small submarine motors towing bombs that two Italian naval officers destroyed the Austrian dreadnought Viribus Unitis just before the signing of the armistice between Italy and Austria. The swimmers were in the water nine hours and had to penetrate four barriers across the harbor entrance, two of which were composed of steel submarine nets. After they had attached their bomb to the side of the dreadnought, they were captured and taken on board the vessel and were there when the warship was blown up.

They escaped without injury and have returned to Rome to tell of their exploit which is characterized as one of the most daring and successful in the history of naval warfare. Only the fact that the Viribus Unitis had been destroyed by Italian naval forces previously had been made known but now the details have been given out by the Italian Admiralty.

The officers who thus sent to the bottom a 20,000-ton ship, one of the most powerful in the Austrian navy, were Lieutenant Raffaele Paolucci and Major Raffaele Rossetti. The attack was delivered on the morning of November 1, 1918.

To tow the bombs into Pola harbor, the two Italians invented small compressed air motors to which were attached bombs. For six months the two naval men practiced in long distance swimming. The Italian Admiralty gave them the use of a motor boat.

Reaching the harbor entrance at nightfall, the two daring men started on their expedition swimming beside their little motors and steering them. To escape detection by sentries on a wooden pier across the harbor mouth, Paolucci and Rossetti had hats shaped like bottles, and the sentry saw nothing but a couple of bottles being tossed about by the waves. When his back was turned they advanced and safely passed the first barrier.

After infinite labor they fought their way through the steel nets and the Austrian fleet lay before them. Reaching the side of the Viribus Unitis, they attached the bomb to her hull beneath the ladder which led to her deck and timed the bomb to explode at 6.30 a. m.

By this time they were exhausted having been in the water more than nine hours. As they were leaving, they were discovered and taken on board the dreadnought. At first they refused to answer the questions asked them by Admiral Voucovich. At 6.15, however, they told the Admiral what they had done and he gave the order to abandon ship. Paolucci asked the admiral if he and his friend might also try to save themselves and he shook hands saying. "You are brave men and deserve to live." They plunged into the water and swam away, but ten minutes later the admiral began to suspect the bomb story and sent a launch to bring them back. They were made to walk up the ladder under which they had set the bomb which was due to explode in two minutes. The ladder was crowded with sailors returning to their ship.

"Run. Run for your lives," shouted Paolucci, struggling to reach the deck before the explosion took place. He and Rossetti had reached the deck and ran to the stern of the dreadnought when a terrific explosion rent the air and a column of water 300 feet high shot upward. Admiral Voucovich again gave them permission to save themselves, and they had been swimming away from the ship five minutes when they heard another explosion and saw that the other bomb which had been left adrift had been carried by the current alongside the large Austrian liner Wien and had there exploded.

The Viribus Unitis was then lying on her side, but suddenly the huge ship turned bottom upward and Lieutenant Paolucci saw Admiral Voucovich scramble upward and stand with folded arms.

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Carmania ..... January 8th
Caronia ..... January 29th

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TIME TABLE

On and after June 1st, 1918, a steamer of this company leaves St. John every Saturday, 7.30 a. m., for Black's Harbor, calling at Dipper Harbor and Beaver Harbor.

Leaves Black's Harbor Monday, two hours of high water, for St. Andrews, calling at Lord's Cove, Richardson, L'Etete or Back Bay.

Leaves St. Andrews Monday evening or Tuesday morning, according to the tide, for St. George, Back Bay and Black's Harbor.

Leaves Black's Harbor Wednesday on the tide for Dipper Harbor, calling at Beaver Harbor.

Leaves Dipper Harbor for St. John 8 a. m., Thursday.

Agent—Thorne Wharf and Warehousing Co., Ltd., 'Phone 2581. Manager Lewis Connors.

This company will not be responsible for any debts contracted after this date without a written order from the company or captain of the steamer.

GRAND MANAN S.S. CO.

CHANGE OF TIME.

Commencing October 1st and until further notice, steamer will sail as follows:

Leave Grand Manan Mondays, 7.30 a.m., for St. John via Eastport, Campobello and Wilson's Beach.

Returning, leave Turnbull's Wharf, St. John, Wednesdays, 7.30 a.m., for Grand Manan via Wilson's Beach, Campobello and Eastport.

Leave Grand Manan Thursdays at 7.30 a.m., for St. Stephen, via Campobello, Eastport, Cumming's Cove and St. Andrews.

Returning leave St. Stephen Fridays at 7.00 a.m. (tide and ice permitting), for Grand Manan, via St. Andrews, Cumming's Cove, Eastport and Campobello.

Leave Grand Manan Saturdays at 7.30 a.m. for St. Andrews, via Campobello, Eastport and Cumming's Cove, returning same day at 1.00 p.m. for Grand Manan via same ports.

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