

City of  
TORONTO

(Guaranteed)

4½% Gold  
Bonds

Due 1st September, 1953.

Principal and semi-annual  
interest payable in gold,  
New York and Toronto.

Denominations, \$1,000.

Price \$2.71 and interest  
yielding 5.65 per cent.

## Eastern Securities

## Company Limited

JAMES MACMURRAY,

Managing Director.

92 Prince Wm. Street,

St. John, N. B.

193 Hollis Street,

Halifax, N. S.

## THE MONTCALM

## DRIFTING WITH ICE

Ottawa, Feb. 9.—Although the vessel is in no danger, chances of the government ice breaker Montcalm reaching the Magdalen Islands seem very remote. The latest report received at the Marine Department states that she is now eight miles off Cape St. Lawrence, on the north end of Cape Breton Island, drifting westward with the ice. The only hope is in a spell of moderate weather.

## LIV-RITE TONIC

## ALWAYS POPULAR

A Ready Source of Relief to Those Who Have Tried it—Still Making Friends.

There is something about "Liv-Rite Tonic" which when people once have tried it causes them to have faith in its curative qualities. They get a reason for their belief in it because it is such an unfailing source of relief. It is especially recommended to persons suffering from internal troubles, from stomach disorders or liver ailments—there are many cases about the city where a cure has been effected for people who have used this "Liv-Rite Tonic" after they had suffered for years and tried different other remedies.

Reliable druggists have been supplied with this tonic but if you cannot get it at the druggists with whom you deal, send a dollar to the Maritime Drug Co., 108 Prince William street, and they will be pleased to return their remedy. It is not only a curative but a preventative as well, a splendid regulator for the system, to purify the blood, and to rid one of every and disordered stomachs. Much of what is thought to be stomach trouble is often due to the liver, and vice versa—the "Liv-Rite Tonic" is a cure for both. Leave your order today. (Advt.)

C. P. R. DECLARE  
DIVIDENDS ON COM-  
MON AND PREFERRED

Montreal, Feb. 9.—At a meeting of the directors of the Canadian Pacific Railway today following dividends were declared:

On preference stock, two per cent for half year, ended thirty first December last.

On common stock, two and one half per cent for quarter ended thirty first December last, being at rate of seven per cent per annum from revenue and three per cent per annum from special income account. Both dividends payable first of April next to stockholders of record three p. m. first March next.

Hair Often Ruined  
By Careless Washing

Soap should be used very carefully, if you want to keep your hair looking its best. Most soaps and prepared shampoos contain too much alkali. This dries the scalp, makes the hair brittle, and ruins it.

The best thing for steady use is Mulsified coconut oil shampoo (which is pure and greaseless), and is better than anything else you can use. One or two teaspoonfuls will cleanse the hair and scalp thoroughly. Simply moisten the hair with water and run it in. It makes an abundance of rich, creamy lather, which rinses out easily, removing every particle of dust, dirt, dandruff and excessive oil. The hair dries quickly and evenly, and it leaves the scalp soft, and the hair fine and silky, bright, lustrous, fluffy and easy to manage.

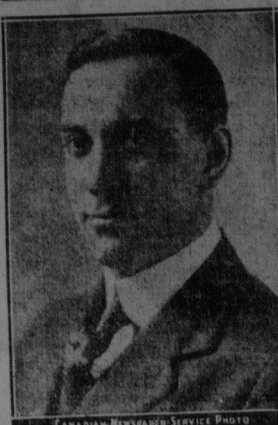
You can get Mulsified coconut oil shampoo at any pharmacy, 42¢ very cheap, and a few ounces will supply every member of the family for months.

## Paul F. Blanchet

Chartered Accountant

TELEPHONE CONNECTION

St. John and Rothesay

MARKET REPORTS  
STOCKS, BONDS AND PRODUCE

W. P. HUGHES.

W. P. Hughes, who for the past three years has been secretary of the Montreal Branch of the Canadian Manufacturers' Association, heads the recently organized import and export firm of Hughes Trading Co., of Canada, Ltd., with head offices in Montreal. The new firm will engage in buying and selling import and export products, principally the export of Canadian manufactured goods and the import of raw materials. Mr. Hughes previous to his connection with the C. M. A., spent several years in journalistic work in England and Canada.

NERVOUSNESS THE  
DOMINANT NOTE  
OF STOCK MARKET

Uncertainty Underlying the General Financial Situation Contributed to Uneasiness in Trade.

New York, Feb. 9.—Nervousness was the dominant note sounded by today's apathetic stock market, prices recording progressive reactions after the firm opening, but rallying irregularly when money eased in the last hour.

Market gossip and letters circulated by brokers and commission houses over the week end dwelt upon the uncertainties underlying the general financial situation and such opinions as were vouchsafed expressed belief in further liquidation.

Foreign exchange and local money conditions were unmistakably better, the London rate remaining most of its recent recovery, while call money was freely offered at eight per cent. Last week's clearing house statement showed further material reduction of loans and discounts, but reports submitted by the principal reserve centres of the country disclosed additional impairment of cash holdings.

Efforts made in certain quarters to translate prospective action by the Senate on the Peace Treaty into a bull movement met with scant success. Traders evinced little interest in a market which seemed so devoid of leadership or recuperative power. Some stocks were carried under last week's lowest quotations, shipments displaying conspicuous weakness as a result of selling impelled by the belief that they are likely to suffer severely in any further curtailment of foreign trade.

Motors, oils, leathers, tobaccos and an admixture of unclassified issues embraces the other heavy stocks, but covering by shorts in equipment led the final recovery. Sales amounted to 775,000 shares.

The general bond market was best, but minor reactions predominating in investment issues, the Liberty group and Internationals. Sales, par value aggregated \$15,850,000.

Old United States coupon and registered 2's and 4's advanced 1-4 on call.

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R. S. COLTART.

R. S. Coltart, who was recently appointed one of the Vice-Presidents of the newly organized Canadian Fur Auction Sales Company, Limited, is also Vice-President and Managing Director of Holt, Renfrew & Company, Limited, and Vice-President and Managing Director of The Redmond Company, Limited. He has been associated with the fur trade for many years and before becoming connected with Holt, Renfrew & Company, Limited was with The Redmond Co., Ltd.

## CHICAGO PRICES

Chicago, Ill., Feb. 9.—Corn, No. 2 mixed, not quoted; No. 3 mixed, \$1.29 to \$1.31; No. 2 yellow, not quoted; No. 3 yellow, \$1.32 to \$1.33; Oats, No. 2 white, 80 to \$1.14; No. 3 white, 79 1/2 to \$1.12; Rye, No. 2, \$1.38; Barley, \$1.26 to \$1.32; Timothy seed, \$10.50 to \$14.50; Clover seed, \$45.00 to \$59.00; Pork, nominal; Lard, \$18.92 to \$20.17; Hides, \$17.50 to \$18.00.

HEAD OF HOTEL SYNDICATE SEES  
NO CAUSE FOR DEPRECIATION  
OF CANADIAN DOLLAR IN U. S.

Believes Its Depreciation is Artificial and There is No Basic Reason for it—Same Reasons That Caused Sovereign and Franc to Drop Cannot be Applied to Canadian Dollar.

John McR. Bowman, head of the great group of New York Hotels which comprises the Baltimore, the Commodore, the Belmont, the Manhattan, the Murray and the Ansonia, which daily take care of hundreds of visiting Canadians, has sent the following telegram to the Canadian Wholesale Grocers' Association, at Toronto, which as told in this morning's papers, reports overwhelming sentiment from Canadian dealers against purchasing American goods unless payment for them is accepted in American money.

"I have always been in favor of the fullest trade intercourse between Canada and the United States, and from the first, instructions have been strictly enforced at all the hotels in which I am interested to receive valid Canadian checks at their full face value and to accept Canadian currency at 100 cents on the American dollar. These instructions have been renewed. There is absolutely no reason for any difference between the money of the two countries. There is no boundary in language—no boundary of any sort except what is artificial and there is no cause why Canadian money should be as a discount."

Mr. Bowman, who though an American citizen is of Canadian birth, believes that the depreciation of the Canadian dollar is artificial, and that there is no basis for it. "Here are two countries lying side by side whose friendship is proven and established by more than a century of continuity," he said today. "The men from Canada finds here every opportunity that is open to the men of American birth. In Canada there is nothing that is not open to the man of American birth. We speak the same language, and we have intermarriage. Before the war the Canadian dollar was of the exact value of the American dollar. Theoretically its value

place at her late residence, 4189 Girard avenue, Philadelphia, of Edith Dixon, widow of Thomas P. Dixon, formerly of Jubilee, Kings county, N. B., in the 51st year of her age. Mrs. Dixon was the daughter of James and Magie Fairweather, of Norton, Kings county, and was of Loyalist descent, on both sides of the family. She was born in 1839, and was the youngest and only surviving member of the family. She married Thomas P. Dixon, and in 1876 went to Philadelphia to live. She leaves to her two daughters, Helen at home, and Kate, widow of George Heyer, of New Jersey, and three sons, Henry Norman and Amory, all of Philadelphia.

While living in the United States Mrs. Dixon never lost her deep interest in all matters Canadian, and for years the family returned to the Dixon property upon what is known as "The Neck" on the Kettlebecas River to spend the summers. Of a bright and cheerful disposition, and a kindly nature she will be greatly missed by all her old friends.

Up to the last she took an interest in all the affairs of the day, and her relatives here will miss her letters which were never failing on all anniversaries. Sympathy will be felt for the bereaved family.

## OBITUARY

Elizabeth Dixon.

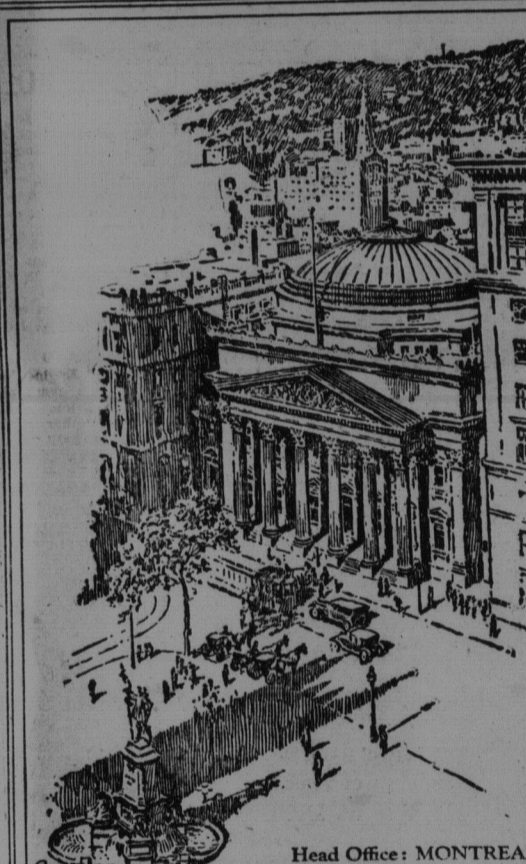
Relatives in St. John received word yesterday of the death which took

THE BANKERS'  
TRUST COMPANY

Authorized Capital \$1,000,000  
K. W. BLACKWELL, President.  
D. C. MACAROW, Vice-President.  
JAMES ELMLEY, General Manager.  
J. M. KILBOURN, Secretary.

DIRECTORS:  
T. Adams, Sir H. Montagu Allan, K. W. Blackwell, G. L. Cairns, A. J. Davies, A. B. Evans, David N. C. Hogg, J. M. Kilbourn, J. D. G. Kippen, W. B. Leitch, Sir F. Orr Lewis, Bart., Thos. Long, D. C. Macarow, W. A. Meldrum, F. E. Meredith, K. C., T. E. Merrett, Lt. Col. J. R. Moodie, Frederick Forth, Hon. Lorne C. Webster, F. Howard Wilson, Edwin H. Wilson.

The company begs to announce to its friends and the public generally that it will shortly open its doors for business in THE MERCHANTS BANK BUILDING, ST. JOHN.

West Indian  
Trade

The Bank of Montreal  
Having acquired an  
interest in the

## Colonial Bank

an old-established  
English bank, now owned  
and controlled by

## Barclay's Bank

LONDON

offers unexcelled facilities  
for the transaction of  
business with the West  
Indies, British Guiana,  
South America and  
Africa

Any Branch of the BANK OF  
MONTREAL or the Foreign  
Department at Montreal will  
be glad to answer all enquiries

## BANK OF MONTREAL

Established over 100 years

BRANCH OFFICES IN ALL IMPORTANT CITIES AND  
TOWNS THROUGHOUT CANADA AND NEWFOUNDLAND

FOR A GOOD INVESTMENT  
BUY VICTORY BONDS

## McDOUGALL &amp; COWANS

Members Montreal Stock Exchange.

58 Prince William Street, St. John, N. B.

Branch Offices: Ottawa, Winnipeg, Halifax, St. John,  
Quebec. HEAD OFFICE, MONTREAL.

Orders executed on all Exchanges.

## BRINGING UP FATHER.



By McMANUS.