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FINANCIAL WORLD

PRODUCE PRICES IN CANADIAN CENTRES

Montreal, Jan. 27.—OATS—Canadian western, No. 2, 50 1-2; Canadian western, No. 3, 43 1-2 to 48c; Extra No. 1, feed, 49 1-2 to 50c; No. 2, local white, 48c to 48 1-2c; No. 3, local white, 47c to 47 1-2c; No. 4, local white, 46c to 46 1-2c.

FLOUR—Manitoba, spring, wheat, patents, firsts, \$5.60; seconds, \$5.10; strong bakers, \$4.90; winter patents, choice, \$4.75 to \$5.00; straight rollers, \$4.30 to \$4.40; straight rollers, bags, \$2.80 to \$2.10.

MILLFEED—Bran, \$23; Shorts, \$25; Middlings, \$23; Moultie, \$23 to \$24.

HAY—No. 2, per ton, car lots, \$11 to \$15.50.

POTATOES—Per bag, car lots, \$1.60.

stock has come from France where a good deal of the stock was placed at the time the consolidation of the different companies in Quebec City was effected.

Royal Bank and Trade Developments in the West Indies.

The Annual Report of the Royal Bank of Canada is brimful of interesting information concerning the West Indies, of which the Canadian branch has been hearing a great deal lately.

It may be recalled that last April, during the visit of a few representatives to the Bahamas Islands, a meeting of the citizens of Nassau was called for the purpose of discussing the question of union with Canada, and a vote in the affirmative was given. Later on was formed in Canada what was called the Canada West-India League, for the purpose of promoting closer relations between the two countries. Subsequently there has been considerable talk of the advantages to be enjoyed by closer relations and of the methods of bringing these about through reciprocal trade relations, better transportation facilities by sea, and other means.

The Maritime Provinces, because of their location down by the Atlantic, have always been rather more interested in the West Indies than have the portions of Canada lying further Westward. It is perhaps therefore only natural that public institutions of these former should have been the first to recognize the importance of establishing closer connections with the Islands. Many of the railways and other public utilities there have been financed by Canadian capital and in a large number of instances the promoters were Maritime Province men.

The Royal Bank had its origin in the Maritime Provinces, and the present reference to its Annual Report is due to the pre-eminence of that bank in the Islands and to the unusual position the general manager is thus placed in speaking in an interesting and instructive manner of the commerce of the West Indies. Not only is the bank interested in the British West Indies, but in other Islands in the Gulf of Mexico and the Caribbean Sea, and in judging by references in the report, it is the intention to largely extend its sphere of influence in that region during the coming years. In this connection, it is interesting to note that President Holt announced the discontinuance of negotiations between the Royal and the Colonial Banks, which had in view the absorption of the latter. The Colonial Bank has a large number of branches in the West Indies and it was manifestly for the purpose of extending the sphere of influence that the negotiations were entertained by the Canadian institution of the Royal Bank.

Speaking of Cuba, he said that the sugar crop of 1910-11 decreased 20 p. c. in quantity and \$27,000,000 in value, compared with the high record crop of the previous year. The coming crop, however, promised to be a record one. At present prices it should return upwards of \$125,000,000. There are 125 mills in Cuba and three-quarters of them are grinding. Several new mills are under construction. Owing to this being the third year for a short crop, there is depression in the tobacco-growing districts. Notwithstanding this, the exports of tobacco and its products had a value of \$28,000,000, an increase of \$3,000,000 over the previous year. The population is 2,200,000, as indicated by a census taken in 1907. Total imports were valued at \$108,000,000 and exports at \$129,000,000. It is estimated that there is \$220,000,000 of American capital invested in the island. The United States has taken the United States to meet the existing political situation has inspired increased confidence.

The bank has no less than sixteen branches in Cuba. In Porto Rico, the sugar crop was a record, being 349,000 tons, having an export value of nearly \$25,000,000.

MUNICIPAL BONDS
Province of N. B., 3 1/2 p. c. Bonds, due Jan. 1st, 1933. Price 92 and Int. To yield 4 p. c.

Town of Dartmouth 4 1/2 p. c. Bonds, due May 1st, 1931. Price 100 and Int. To yield 4 1/2 p. c.

Town of New Glasgow 4 1/2 p. c. Bonds, due June 1st, 1933. Price 100 and Int. To yield 4 1/2 p. c.

Town of Pictou 4 1/2 p. c. Bonds, due Sept. 1st, 1935. Price 100 and Int. To yield 4 1/2 p. c.

Town of Parrsboro 4 p. c. Bonds, due April 1st, 1932. Price 91 1/2 and Int. To yield 4 p. c.

Town of Liverpool 4 1/2 p. c. Bonds, due June 1st, 1933. Price 98 1/2 and Int. To yield 4 1/2 p. c.

Town of Edmundston 5 p. c. Bonds, due Aug. 1st, 1931. Price 102 and Int. To yield 4 5/8 p. c.

Town of Stollerville 4 1/2 Bonds, due June 1st, 1935. Price 96 1/2 and Int. To yield 4 1/2 p. c.

ATLANTIC BOND CO., Limited
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Telephone Main 242.

NEW YORK STOCK MARKET

By Direct Private Wires to J. C. Mackintosh & Co.

	Previous High	Low	Close
Am. Cop.	64 1/2	64	62 1/2
Am. Bet. Sug.	56 1/2	56 1/2	55 1/2
Am. C. and P.	52 1/2	51 1/2	51 1/2
Am. Cot. Oil.	50	50	50
Am. S. and P.	72 1/2	71 1/2	70 1/2
Am. T. and T.	140 1/2	139 1/2	139 1/2
Am. Sug.	117 1/2	117 1/2	117 1/2
Am. Cop.	35 1/2	35	35
Atchafalpa	106 1/2	106 1/2	105 1/2
B. and O.	105 1/2	105 1/2	105 1/2
B. T.	78 1/2	78 1/2	78 1/2
C. P. R.	230 1/2	230 1/2	230 1/2
C. and O.	73 1/2	73 1/2	73 1/2
Chi. and St. P.	107 1/2	107 1/2	106 1/2
Chi. and N. W.	141 1/2	141 1/2	141 1/2
Chi. Cop.	26 1/2	26 1/2	26 1/2
Com. Gas	139 1/2	139 1/2	139 1/2
Del. and H.	172 1/2	172 1/2	172 1/2
Den. and N. G.	22	22	22
Erie	30 1/2	31	30 1/2
Erie 1st Pfd.	51 1/2	51 1/2	50 1/2
Gen. Elec.	138 1/2	138 1/2	138 1/2
Gen. Elec. 1st Pfd.	120 1/2	120 1/2	120 1/2
Gr. Nor. Ore.	41	40 1/2	40
Harvester	108 1/2	107 1/2	107 1/2
Ill. Cent.	141	141	141
Int. Met.	185 1/2	185 1/2	185 1/2
L. and N.	151 1/2	151 1/2	151 1/2
Lehigh Val.	163 1/2	163 1/2	160 1/2
Nev. Con.	183 1/2	183 1/2	183 1/2
Kan. City So.	265 1/2	265 1/2	265 1/2
M. K. and T.	283 1/2	27 1/2	27 1/2
Miss. Pac.	40	39 1/2	39 1/2
Nat. Lead.	52 1/2	52 1/2	52 1/2
N. Y. Cent.	110 1/2	110 1/2	109 1/2
N. Y. and W.	37 1/2	37 1/2	37 1/2
Nor. Pac.	117 1/2	117 1/2	116 1/2
Nor. and W.	109 1/2	109 1/2	109 1/2
Port.	124 1/2	124 1/2	123 1/2
P. and N. E.	105 1/2	105 1/2	105 1/2
P. and T.	49 1/2	49 1/2	49 1/2
Ry. St. P.	30	30	30
Reading	156 1/2	156 1/2	153 1/2
Rock. and S.	25 1/2	24 1/2	24 1/2
Rock. Isd.	24 1/2	24 1/2	24 1/2
Sloss-Sher.	41	41	41
So. Pac.	110	110	108 1/2
Soo	132 1/2	132 1/2	132 1/2
So. Ry.	28 1/2	28 1/2	27 1/2
Utah Cop.	54 1/2	54 1/2	52 1/2
Un. Pac.	167 1/2	167 1/2	164 1/2
U. S. Rub.	46 1/2	46 1/2	45 1/2
U. S. S. I.	66 1/2	66 1/2	66 1/2
U. S. S. I. Pfd.	111 1/2	111 1/2	111 1/2
Vir. Chem.	56 1/2	56 1/2	56 1/2
West. Union	83 1/2	83 1/2	82 1/2

NEW YORK COTTON RANGE.

By Direct Private Wires to J. C. Mackintosh & Co.

	High	Low	Close
Jan.	23 1/2	31	32 1/2
Mar.	24 1/2	39	42 1/2
May	26 1/2	57	57 1/2
July	27 1/2	69	69 1/2
Aug.	27 1/2	71	71 1/2
Sept.	27 1/2	79	79 1/2
Oct.	28 1/2	79	80 1/2
Dec.	29 1/2	87	87 1/2
Spot—9.65.			

THE BOSTON CURB.

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

	High	Low	Close
Zinc	25 1/2	25 1/2	25 1/2
East Butte	12 1/2	12 1/2	12 1/2
North Butte	24 1/2	24 1/2	24 1/2
Lake Copper	34 1/2	34 1/2	34 1/2
Franklin	12 1/2	12 1/2	12 1/2
First National Copper	21 1/2	21 1/2	21 1/2
Trinity	6	6	6
U. S. Mining	34 1/2	34 1/2	34 1/2
Granby	55	55	55
Isle Royale	21 1/2	21 1/2	21 1/2
Nevada	18 1/2	18 1/2	18 1/2

The coming crop promises to exceed this. Forty-three mills are in operation. Cane land increasing in value and is now worth from \$100 to \$300 per acre. These values, however, may decline if the United States tariff on sugar is reduced, for to rice having already the advantage of free access to the American market. The coffee crop for the coming year is valued at \$6,000,000, and 150 acres are under cultivation. The present tobacco crop is worth \$7,000,000 and 25,000 acres are under cultivation. The fruit industry is growing, the present crop being valued at \$2,000,000. Total exports for Porto Rico were \$39,000,000, and imports \$38,700,000.

In the British West Indies three branches were opened by the bank, these being at Bridgetown, Bar, Kingston, Ja., and San Fernando, Trinidad, and one was acquired with the Bank of Porto Rico.

The business outlook in the B. W. I. has been greatly improved by the British Preferential Tariff of 1907, but the mills are still small and badly equipped, and unable to compete with the better mills. The cultivation of bananas in Jamaica has been beneficial to that island.

Trinidad has a variety of resources, these being principally sugar, cocoa, asphalt and oil wells of some promise. The population numbers 350,000, of which 110,000 are East Indians. Wages are only 20 cents to 25 cents per day for this class of labor.

These islands would make more progress if co-operation existed between them. There is talk of federation and also of a union with Canada. If the latter took place, the free market of sugar in Canada should make the islands as prosperous as Porto Rico. Ten years ago Porto Rico was only producing 30,000 tons of sugar per annum, it now produces 355,000 tons, this increase being due to the American occupation. The trade of Porto Rico is greater than that of all the B. W. I. together.

In concluding his remarks upon the West Indies, general the importance of which it is impossible as yet to estimate, namely the opening of the Panama Canal. This is announced to take place in July, 1915. He expressed the opinion that this must result in material benefit to all the islands in and the countries bordering on the Caribbean Sea. "With that belief," said he, "it is our intention to sell our branches in the American continent, but in thus widening our sphere of operations I assure you we are not neglecting home industries."

From this forward, it seems likely that Canadians as a whole will keep a closer watch on the progress of the West Indies.

MONTREAL SALES

Furnished by F. B. McCurdy and Co., Members of Montreal Stock Exchange, 105 Prince Wm. Street, St. John, N. B.

Saturday's Sales

Cement, 2 @ 29, 200 @ 29 1-2, 2 @ 29.

Cement Pfd., 10 @ 90 1-4, 80 @ 90 1-2.

Canadian Pacific, 25 @ 234, 10 @ 234.

Montreal Power, 125 @ 195.

Illinois Pfd., 25 @ 90.

Steel, 50 3-4 1-2.

Nova Scotia Steel, 10 @ 77 1-4.

Porto Rico, 10 @ 77 1-4.

Crown Reserve, 500 @ 308, 50 @ 309.

Ogilvie, 10 @ 125.

Montreal Street, 6 @ 226.

Detroit, 50 @ 58 1-4, 125 @ 58 3-4.

50 @ 58 3-4, 25 @ 58 1-2, 25 @ 58.

50 @ 58 3-4, 100 @ 58 1-4, 200 @ 58 1-2.

50 @ 58 1-4, 50 @ 58 1-2, 25 @ 58 3-4.

75 @ 59, 50 @ 59 1-4, 25 @ 58 3-4.

25 @ 58 1-2, 25 @ 58, 10 @ 58 1-2.

25 @ 58 1-2, 50 @ 59 1-4, 25 @ 58 3-4.

50 @ 58 3-4, 25 @ 58 1-2, 25 @ 58 3-4.

25 @ 58 1-2, 25 @ 58 1-2, 10 @ 58 3-4.

25 @ 58 3-4, 225 @ 59, 100 @ 58 1-4.

58 1-4, 20 @ 58 1-2, 5 @ 58 3-4, 1 @ 59.

59, 60 @ 58 1-2, 10 @ 58 1-4, 75 @ 58 3-4.

Coal Pfd., 7 @ 112.

Dominion Iron Pfd., 50 @ 104 7-8.

Quebec Rail, 205 @ 51.

Canadian Pacific Rights, 10 @ 7 3-4.

14 @ 7 3-4, 8 @ 7 1-2, 6 @ 7 1-2.

8 @ 7 3-4, 8 @ 7 1-2.

Textile, 10 @ 108 1-2.

Rich. and S., 10 @ 100 @ 122 1-2.

150 @ 122, 25 @ 121 3-4, 7 @ 122.

50 @ 122 1-2, 63 @ 122, 5 @ 121 3-4.

25 @ 122.

Paint, 109 @ 36 3-4.

Oil, 25 @ 112 1-2.

Pennan, 3 @ 61.

Shawinigan, 10 @ 127 3-4, 50 @ 127.

Eastern Can. Pulp, 4 @ 41, 25 @ 40.

Steel Pfd., 5 @ 89 1-2.

Soo, 25 @ 63 1-4.

Lake of the Woods, 100 @ 136.

Pennan Pfd., 500 @ 86 1-2, 20 @ 87.

Col. Cot. Bonds, 4,500 @ 84 1-2.

6,500 @ 85.

View Bonds, 2,000 @ 100.

Bell Telephone Bonds, 1,500 @ 103 1-2.

Col. Bonds, 3,000 @ 98 1-2.

Pulp Bonds, 5,000 @ 112.

Bank of Nova Scotia, 14 @ 277.

Bonds of Montreal, 2 @ 249 1-2, 14 @ 249 1-4.

Bank of Commerce, 10 @ 216 1-2.

Royal Bank, 93 @ 225.

Eastern Townships Bank, 45 @ 213.

Spot—9.65.

THE BOSTON CURB.

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

January 27.

High.

Low.