### ONE REASON WHY YOU PAYTAXES

Is to provide a sufficient sum of money to pay the Interest on and provide a Sinking Fund for, the redemption of the Bonds issued by the municipality in which you live. Municipal Bonds are safe because the whole community and all the property therein is liable for both the principal and interest. We recommend

### Town of St. Stephen 4 per cent. Water Works Bonds, due 1 July, 1946.

\$500 each, interest half-yearly. PRICE 95 1-2 AND INTEREST.

M. ROBINSON & SONS, EMBERS MONTREAL STOCK EXCHANGE

# FINANCIAL AND COMMERCIAL

York, Jan. 15-Probably yester spectacular slump represented the day's spectacular slump represented the inal liquidation of the last of the big ong lines which have been accumulated during a year of steadily advancing prices in the cotton market. It was reported after the close that Mr. Scales had turned over all the cotton which he had not indidated during the day to a syndicate composed of the large spot interests who had been short in May against the visible supply and straddles thus disposing of the long May corner.

With this liquidation complete a much better feeling pervades the market. It

New York Financial Bureau.

New York Financial Bureau.

New York Jan. 15—Renewals of liquidation foreshadows more unsettlement to day. The liquidation complete a much better feeling pervades the market. It was said that when the market was at the weakest yesterday a representative of the big spot interests went to W. P. Brown, who was acting as a go-between with Mr. Scales and offered to take over all the cotten that Mr. Scales had at a price that is understood to have been 131-2 cents for May. The deal was consummated and the big bulls were the best buyers in the market at the close, while after the close May sold unofficially at 14.10.—Randolph.

Wall Street News.

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### **FIVE DEATHS IN STORM ARE** I.C.R. TRIES REPORTED FROM NEW YORK

Raged There Again This Morning—Tie-up of Harbor Business and Ocean Going Steamers are Delayed—Mayor Gaynor's Experience

## **BIG CROWDS**

**OF VOTERS** 

(Continued from page 1.) were, great self-governing dominions beyond the seas. These great dominion had found a new interest in their welfare stalled in the I. C. R. depot and will make we make the strength of each available

Three new large are lightle laws been instanced in the L. C. R. depot and will make a very material improvement. Each of the best of the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence of all, how can we make the strength of each available for the defence. The proper the defented of the country all the strength of each available for the defence of all, how can we make the strength of each event the fifting the country all the strength of the country all the can defend of the country all the strength of the country all

of trains completely stalled begins to come in during the morning.

Five deaths were due to the atoms of the

# PAULHAM FLIES 20 MILES TO

can we all come closer together, how can Hamilton Tries to Break Frenchman's Height Record **But Fails** 

SEA AND BACK