

## A 6 Per Cent. Real Estate Bond

Price to Yield Over 6 p.c.  
Enquire for particulars.

Eastern Securities Co. Ltd.  
W. P. MAHON, Managing Director.  
82 Prince William Street,  
St. John, N. B.

## Nova Scotia Steel and Coal First Mortgage 5 Per Cent. Bonds

Due July 1st, 1915.  
Denomination \$1,000, \$500 and \$100  
D. B. DONALD,  
Bank of Montreal Building,  
Phone, M 1963 St. John, N. B.

## The Sun Life Assurance Co. of Canada

Will support you in old age or look  
after your family if you are pre-  
maturely taken away. It will  
cost you comparatively  
little each year.  
Ask Cur Agents for Particulars.  
Assets over \$38,000,000.  
G. C. JORDAN, Manager for N. B.

## A. C. SMITH & CO. WHOLESALE Hay, Oats —AND— Millfeeds

Choice White Middlings and  
Manitoba Oats now on hand  
Telephones West 7-11 and West 21  
WEST, ST. JOHN N. B.

## SEASONABLE RUBBER GOODS

Bathing Caps in variety, Toilet Cases,  
Rubber Sponges, Automobile Gar-  
ments, Rubber Gloves, Sporting and  
Wading Boots, Stockings and Pants,  
Light Weight Rubber Coats and Hats,  
Camp Blankets, Golf Cases, Air Cush-  
ions, Life Belts, etc., etc.  
ESTEE & CO., 49-Dock St.  
Selling Agents for Manufacturers.

## COAL

Lowest Prices Now  
R. P. & W. F. STARR, Ltd.  
49 Smythe St. 226 Union St.

## Scotch Coal

SUMMER PRICES.—Broad Cove and  
McKay Soft Coal, Hard and Soft  
Wood available in stock. Goods deliv-  
ered promptly.  
G. S. COSMAN & CO.  
128-240 PARADISE ROW.  
Telephone 1227.

## Coal Prices

Spring prices for Anthracite Coal.  
Leave your order now.  
At Soft Coals in yards and to ar-  
rive.

JAMES S. MCGIVERN,  
Telephone 42. 5 Mill Street

## WE ARE SELLING Scotch and American HARD COAL

At the Lowest Prices.

We have the best quality of coals that  
can be obtained.  
Prices will advance soon. We would  
like to have your order now.  
Telephone, Main 676.  
J. S. GIBSON & CO.

## ROBT. MAXWELL Mason and Builder, Valuator and Appraiser.

Crushed Stone  
For Concrete For Sale.  
General Jobbing Promptly done.  
Office 16 Sydney Street. Tel. 223.  
Res. 385 Union Street.

## BACHE'S WEEKLY REVIEW

New York, N. Y., July 1.—It is im-  
possible to look over the events of the  
week without concluding that pro-  
gress is being made in the right di-  
rection.

In the Fields.

To begin with, this has been a good  
week for the crops. These hold the  
centre of the stage and the various  
members of the company are speak-  
ing their little pieces to a vast audi-  
ence, which is watching every de-  
velopment. Winter wheat represents the  
first stage of fruition and the harvest-  
ing of it has gone so far that the  
results, most satisfactory and beyond  
expectations, may be depended upon.  
Spring wheat, which caused considerable  
of a scare last week, now looks  
more reassuring. Prospects are espe-  
cially favorable in Minnesota and North  
Dakota. South Dakota has not re-  
covered and conditions there are poor.  
But even so, the outlook altogether  
is for more wheat than last year and  
that should satisfy. The pessimistic  
feeling last week extended to corn,  
but the heavens have since opened  
and now we find uniformly excellent  
conditions in this yellow gold pro-  
ducer, with prospects of exceeding the  
tremendous yield of last year. The  
hay crop is very bad and chaffeurs  
will be cheaper to keep than horses,  
but this news has been out some time  
and cannot be counted in the week's  
budget.

Steel.

Next to crops the progress of busi-  
ness attracts attention and if steel is  
an indication, the signs here, too,  
are encouraging.

June shows an increase of 25 per  
cent. over May and the Steel Com-  
pany orders have increased from 25,  
000 tons a day to 30,000. The com-  
pany is operating 70 per cent. of ca-  
pacity, showing a steady increase in  
activity. The indictment of a large  
number of officers of independent and  
subsidiary companies is merely a bor-  
der skirmish in the contest which is  
being carried on against business by  
politics. A few more dead men, more  
or less, makes no difference. Philo-  
sophically, these incidents are looked  
upon as procedures in the rather  
rough process of finding out what  
and what not corporations may do  
under the law. The law is a threshing  
machine for a runaway in a crowded  
city street, which is about where the  
Sherman Law stands as a  
monument of usefulness in accom-  
plishing the objects which it is aiming at.  
It will eventually arrive, no matter  
how much destruction may lie in its  
wake.

The decision, favorable to the Union  
Pacific, in the Union-Southern Pacific  
merger suit brought by the govern-  
ment under the Sherman Law, is a  
setback in the Federal Circuit Court,  
clarifies further the interpretation of  
the law. It shows that there may be  
restraints which are reasonable or un-  
reasonable and still be legal. The de-  
cision was evidently based on and  
moulded by the reasoning of the high  
court on the oil and tobacco cases.  
It may be that the government will  
decide to carry this up, but if it does  
it is fair to assume that the verdict  
will be reversed. The lower court  
found that there was no real intent  
to restrain or appreciably suppressed  
competition when the facts were con-  
sidered in their "natural" reasonable  
and practical aspect and given their  
appropriate relative significance.  
Motive was taken into account. The  
Harriman objective was not restraint,  
but rather enormous increase of  
trade. The Boston News Bureau says:  
"Conduct also, as well as motive, con-  
duced to this verdict. The benevolent  
railroad despite like Harriman who  
spent hundreds of millions magnifi-  
cently for grand-scale upbuilding,  
foregoing all petty or temporary pro-  
fits, was evidently not engaged in any  
furtive attempt to restrain trade.  
Rather, he was engaged in a splendid  
duel with nature to make a better  
path for that trade and further to  
create trade or traffic where none had  
been before. The streaks of rust that  
he transmitted were what really would  
have restrained trade. The rust, as  
the very persuasive proof to the put-  
ting, there recurred to the judicial  
mind the impressive fact that nobody  
in that western empire who paid the  
fares or the freight had ever com-  
plained of the service he supplied, or  
of any suppression or restraint. The  
restraint, was visible only from Wash-  
ington."

"Time has so changed the setting  
that the dispassionate, judicial vindi-  
cation comes when neither of the two  
parties to a characteristically bitter  
hostility—the one departed in the span  
of Nature, the other in the cycle of  
politics. The decision comes also  
when the conduct of the system in  
question has itself radically changed  
in character; when it has settled down  
to quiet cultivation of its own well-  
established sphere."

Based on present intent, therefore, the Har-  
riman system of today would make a  
most unlikely target. But, more than  
that, it is historically very probable  
that when Harriman boldly linked it  
up, he had absolutely no conception of  
seeking the ignoble gains of oppres-  
sion as achieved through combination  
or conspiracy. His plan ranged far  
higher and wider; development and

## Dominion Cannery 6 p. c. Bonds

The price of these bonds has ad-  
vanced four points within the last  
two months.

Price Now 104 and Interest  
Why not invest in this excellent  
security before a further advance.  
Full particulars furnished on appli-  
cation.

ATLANTIC BOND CO., LTD  
Bank of Montreal Bldg.  
HOWARD P. ROBINSON, President.  
St. John N. B.

## FINANCIAL WORLD

### NEW YORK STOCK MARKET

(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.)

Am. Copper	69 1/2	69 1/2	69 1/2	69 1/2
Am. Beet Sugar	52	52 1/2	52 1/2	52 1/2
Am. Cotton Oil	40 1/2	40 1/2	40 1/2	40 1/2
Am. Locomotive	139 1/2	139 1/2	139 1/2	139 1/2
Am. Sm. and Ref.	119 1/2	119 1/2	119 1/2	119 1/2
Am. Tel. and Tel.	119 1/2	119 1/2	119 1/2	119 1/2
Am. Sugar	119 1/2	119 1/2	119 1/2	119 1/2
Atchafalpa	109	109	109	109
Chic. and St. Paul	126 1/2	126 1/2	126 1/2	126 1/2
Chino	23 1/2	23 1/2	23 1/2	23 1/2
Can. Pac. Ry.	24 1/2	24 1/2	24 1/2	24 1/2
Ches. and Ohio	145 1/2	145 1/2	145 1/2	145 1/2
Denver and R. G.	37 1/2	37 1/2	37 1/2	37 1/2
Erie	162	161 1/2	161 1/2	161 1/2
General Electric	137 1/2	137 1/2	137 1/2	137 1/2
Illinois Central	124 1/2	124 1/2	124 1/2	124 1/2
Int. Met.	17	17	17	17
Louis. and Nash.	17 1/2	17 1/2	17 1/2	17 1/2
Reading	175 1/2	175 1/2	175 1/2	175 1/2
Nevada Con.	34 1/2	34 1/2	34 1/2	34 1/2
Kansas City So.	36 1/2	36 1/2	36 1/2	36 1/2
Miss. Kan. and Texas	50 1/2	50 1/2	50 1/2	50 1/2
N. Y. Cent. and H. J.	109 1/2	109 1/2	109 1/2	109 1/2
N. Y. Ont. and West.	134 1/2	134 1/2	134 1/2	134 1/2
Nor. and West.	109 1/2	109 1/2	109 1/2	109 1/2
Penn.	124 1/2	124 1/2	124 1/2	124 1/2
Pacific Tele. and Tel.	49 1/2	49 1/2	49 1/2	49 1/2
Ry. Steel Sp.	35 1/2	35 1/2	35 1/2	35 1/2
Rep. Ir. and Steel	159 1/2	159 1/2	159 1/2	159 1/2
Rock Island	32 1/2	32 1/2	32 1/2	32 1/2
Sloss-Sheffield	50 1/2	50 1/2	50 1/2	50 1/2
So. Pac.	123 1/2	123 1/2	123 1/2	123 1/2
Soo.	143 1/2	143 1/2	143 1/2	143 1/2
South. Railway	31 1/2	31 1/2	31 1/2	31 1/2
Utah Copper	49 1/2	49 1/2	49 1/2	49 1/2
Union Pacific	183 1/2	183 1/2	183 1/2	183 1/2
United States Rubber	78 1/2	78 1/2	78 1/2	78 1/2
United States Steel	113 1/2	113 1/2	113 1/2	113 1/2
United States Steel Pfd.	55 1/2	55 1/2	55 1/2	55 1/2
Virginia Chem.	78 1/2	78 1/2	78 1/2	78 1/2
Western Union	78 1/2	78 1/2	78 1/2	78 1/2

country completed another fiscal year.  
Full returns for this will be awaited  
with much interest for at least two  
reasons: (1) for the substantiation  
of the railroads' representation of the  
necessity for higher freight rates, and  
(2) to see what effect the adoption  
of economy ideas (Brandeis and  
others) has had towards augmenting  
the earnings of the railroads.

The Swiss Bankverein, in its valued  
monthly review, has this to say of the  
American situation:  
"In consequence of the publication  
of the decision of the Supreme Court,  
condemning the Standard Oil and To-  
bacco Trust to submit to the require-  
ments of the Sherman Law and fixing  
a term for their legal re-organization,  
the economic life in America feels, so  
to speak, a relief from the nightmare  
which has haunted it all along, and the  
decisions are in no wise considered  
depressing or anti-capitalistic. On the  
contrary, they are regarded as an en-  
forcement of the law sanctioned by the  
American nation, the consecration of  
a doctrine which has been in force  
for twenty years, and which has been  
increased its gross \$382,943, and its net  
increased \$37,820. For the eleven  
months the increase in net amounted  
to \$2,553,118. This is a very con-  
siderable increase, and it is prob-  
ably the result of the fact that the  
relative interest in Erie has been chiefly  
due to its favorable monthly reports,  
although its name has been linked  
with the litigation. The Erie gross in-  
creased \$328,337 and net \$270,053."

The Market.  
Gradual steps of greater activity  
in business are watched for with spe-  
cial interest and occasional orders for  
equipment by some railroad, or a  
favorable decision like that in the  
Union Pacific merger case give en-  
couragement, but pending actual as-  
surance of good crop outcome we shall  
probably continue to have a trading  
market with more strength than  
weakness.

J. S. BACHE & CO.

### THE BOSTON CURB.

By direct private wires to J. C. Mac- kintosh and Co.				
Zinc	27 1/2	27 1/2	27 1/2	27 1/2
East Butte	13 1/2	13 1/2	13 1/2	13 1/2
North Butte	33	33	33	33
Lake Copper	37	37	37	37
Franklin	12 1/2	12 1/2	12 1/2	12 1/2
Granby	34	34	34	34
Nevada	19 1/2	19 1/2	19 1/2	19 1/2

### NEW YORK BANK STATEMENT.

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

New York, July 1.—Clearing house  
members average increase in loans,  
\$2,595,000; specie, decrease, \$1,395,  
000; legal tenders, decrease, \$37,000;  
deposits, increase, \$11,437,000; reserve  
decrease, \$5,681,250; actual loans, in-  
crease, \$47,180,000; specie, decrease,  
\$2,597,000; legal tenders, decrease,  
\$2,071,000; deposit, increase, \$17,930,  
000; reserve, decrease, \$24,799,000.

### THE PORTO RICO RAILWAYS COMPANY, LIMITED, 5 per cent. Cumulative Preferred Stock

Preferred Both as to Capital and  
Interest.

The earnings for 1910 after  
paying bond interest, were  
more than sufficient to pay  
the preferred dividend, three  
and a half times over, and  
are steadily increasing.

PRICE ON APPLICATION

### Royal Securities Corporation, Limited H. BRADFORD, Manager 164 Hollis St., Halifax Toronto Montreal Quebec London, Eng.

The Railroads.

With the close of business yester-  
day (June 30) the railroads of the

## TRADING SMALL BUT FIRM TONE

New York, July 1.—To those who  
expected that the long delayed report  
of the commissioner of corporations  
in the United States Steel Corpora-  
tion would have an unsettling effect,  
today's stock market must have been  
something of a disappointment. Trading  
was very light in keeping with the  
usual summer half-holiday, but the list  
was at no time weak. On the con-  
trary, decided strength was manifest-  
ed in certain issues, and the steel  
shares reflected a steady undertone.  
The findings of the commissioner were  
the subject of general discussion in the  
financial district, where the consensus  
of opinion seemed to be that the  
showing was rather more favorable to  
the so-called trust than had been ex-  
pected. The fact that one United  
States Steel Corporation produces at  
this time only fifty per cent. of the  
entire crude and finished steel and  
iron was accounted a strong point in  
favor of the corporation which might  
be of influence in shaping the decision  
of the government in regard to further  
action in this direction.

Erie shares were again the strong  
feature of the railway list and while  
no statements of an official character  
have yet been vouchsafed it seems to  
be accepted as a fact that the proprie-  
ty is in some way to be linked with  
the Canadian Pacific, probably through  
the Erie's subsidiaries. Western  
Maryland was another active and  
strong issue, the common advancing  
over two points. The road has long  
been entangled in costly litigation  
from which it may soon emerge. The  
list with few exceptions held its firm  
undertone to the close. Announcement  
that several of the prominent  
express companies had voluntarily de-  
cided to reduce rates was without ef-  
fect on the shares of that group.

The Harriman stocks had the great-  
est part of their recent advance de-  
clined, the publication of figures indicat-  
ing heavy gross and net losses for the  
fiscal year.

Official figures from the local cus-  
tomers authorities show that exports  
from this port for the fiscal year ex-  
ceeded by \$123,000,000 those of 1909-10,  
while imports decreased by over \$48,  
000,000.

The bond market was firm. United  
States governments unchanged on call.

Foreign sales, par value, today aggre-  
gated \$1,230,000.

### LIFE WILL BE SHORTENED.

Those who fail to observe the fun-  
damental rules of health, especially  
those who neglect constipation—will  
have short lives. Constipation ruins  
health, destroys vitality, weakens the  
blood, causes nervousness, nervous-  
ness and insomnia. Why not use Dr.  
Hamilton's Pills and be cured. Take  
one or two pills before retiring and  
you will be well tomorrow. No grippe  
or pain, no headache and nausea when  
you use Dr. Hamilton's Pills—they  
cure scientifically. Positively the  
best laxative known, 25c. at all dealers

### CLOSING COTTON LETTER.

By direct private wires to J. C. Mac-  
kintosh and Co.

New York, July 1.—There was lit-  
tle in the today's news to account for  
the continued strong undertone of the  
cotton market. All recent crop reports  
have been highly favorable as to the  
actual condition of the plant, and these  
were supplemented this morning by  
the report of the Journal of Commerce  
estimating the condition of the  
crop as a whole two points above last  
month. The one reason for the in-  
ference to be made is that the present  
level of prices has about discounted  
the prospect, and that it will require  
fresh developments to materially in-  
fluence prices.

The bulls rely upon deterioration  
in month of July, and to this point  
the cotton reports were called for the  
need of moisture in southwestern ter-  
ritories which has not been forthcoming.  
Evidently the prospect of a bumper  
crop has not materially affected the  
views of a large number of people  
who hold that a record yield will be  
necessary to supply the imperative  
consumptive requirements of the  
world. This position seems well taken,  
and it seems safe to say that the  
basic value of cotton has risen com-  
mensurately with that of other neces-  
sities.

For the time at least the element  
of accident is in favor of the bull,  
and purchases on reactions appear to  
hold out more promise of profits than  
sales on advances from the present  
level.

JUDSON & CO.

### CLOSING STOCK LETTER.

By direct private wires to J. C. Mac-  
kintosh & Co.

New York, July 1.—The report of  
the Commissioner of Corporations had  
been anticipated apparently by the  
ineffectual bear attacks on the steel  
stocks a fortnight ago, and its publi-  
cation this morning caused not a ripple  
of excitement. The estimated  
valuation of the ore deposits of the  
Corporation contained in this report  
was regarded as abnormally low if the  
entire financial community appeared  
to be of one opinion, that the docu-  
ment had fortified rather than  
weakened the speculative position of  
the stock. The market was of the  
typical dull anti-holiday character and  
save for particular strength in the  
railroad issues based on more circumstan-  
tial reports of C. P. R. control was  
wholly without feature. Unfavorable  
news makes little impression at the  
present time, and with the continu-  
ance of seasonable crop weather there  
seems every reason to expect a grad-  
ual upward tendency of prices.

LIDLAW & CO.

## JULY INVESTMENTS

It will pay you to get Mackintosh's  
list of offerings before investing.

Our July circular contains a large list  
of the best offerings in Local, Industrial and  
Public Utility Corporation stocks and bonds,  
with special reference to Trustee Invest-  
ments. Write for lists or call at office.

## J. C. MACKINTOSH & CO.

ESTABLISHED 1875. H. M. SMITH, Mgr.  
Members Montreal Stock Exchange. Direct Private Wires  
Telephone, Main 2225.

111 Prince Wm. Street, (Chubb's Corner)  
HALIFAX, MONTREAL, ST. JOHN.

We have a large number of depositors who do their business  
with us by mail with safety and convenience. If you will write us  
we will tell you how you can open an account and do business by  
mail. Savings accounts can be kept also by mail, and the interest  
is added regularly by us. Deposits can be made from time to time  
by mail, and they will be acknowledged by us. We can also send  
you money when you wish to withdraw all or any of your balance

THE BANK OF NEW BRUNSWICK.

## Over \$2,000,000 in Profits HAS BEEN ALLOTTED IN 1910 TO POLICYHOLDERS BY THE CANADA LIFE

The increase in surplus for 1909 amounted to \$1,200,000, the greatest  
gain in the Company's history.

The large increase in surplus each year is the best evidence that  
Canada Life Policies will continue to be profitable.

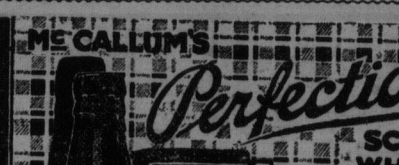
J. M. QUEEN, Manager for New Brunswick, St. John, N. B.

## FIRE, MOTOR CAR AND MOTOR BOAT INSURANCE

JARVIS & WHITTAKER, General Agents, 74 Prince Wm. St.

## "A TRUSTEE THAT NEVER DIES" The Eastern Trust Company

ACTS AS—Executor, Administrator, Trustee, Guardian.  
120 Prince Wm. St. CLARENCE H. FERGUSON, Manager for N. B.



is the particular  
brand that particu-  
lar people ask for  
particularly. As  
smooth as a kitten's  
wrist, it has none  
of that smoky taste  
of ordinary Scotch.  
Perfection is the whisky  
to keep in the house.

## "Eat and Be Merry!"

Stop starving yourself—stop suffering the pangs of indigestion—stop  
worrying about what you dare and dare not eat.  
Eat hearty meals of wholesome food, take

## NA-DRU-CO DYSPEPSIA TABLETS

and you'll feel like a new person. Sour stomach—heartburn—  
occasional indigestion—chronic dyspepsia—all yield quickly to  
NA-DRU-CO Dyspepsia Tablets. The properly digested food  
restores your strength, your stomach regains its tone, and soon  
requires no further aid.  
50c. a box. If your druggist has not stocked them yet send  
50c. and we will mail them.

NATIONAL DRUG AND CHEMICAL CO. OF CANADA LIMITED, MONTREAL.

## NEW YORK COTTON RANGE.

High.	Low.	Close.	
14.57	50	14.50-51	William McBride, brother of the bride, acted as groomsmen.
14.55	45	14.46-47	breakfast was served to the guests.
13.53	48	13.52-53	Frank McBride at Little Rock, Mo., was the
13.52	15	13.19-20	er of the bride, to Little Rock, Mo., to Little
13.23	17	13.21-22	late friends, followed by the bride and
13.22	16	13.20-21	bride donned a traveling dress and
13.28	23		dark green ladies cloak and
13.35	31		match, and left by the city hall.
			N. B., where they were
			groom's gift to his bride.