

THE STANDARD THURSDAY, APRIL 10, 1913

MARKET QUOTATIONS OF STOCKS AND BONDS

DAY'S SALES ON MONTREAL MARKET

(F. B. McCURDY & CO.)

Morning Sales.

Cement, 115 @ 23 1/4	115 @ 23 1/4
Converters, 10 @ 47 1/4	10 @ 47 1/4
Cement Pfd., 1 @ 91, 1 @ 92, 50 @ 91	1 @ 91, 1 @ 92, 50 @ 91
C. P. R., 25 @ 239 5/8, 50 @ 239 1/2	25 @ 239 5/8, 50 @ 239 1/2
25 @ 239 3/4, 25 @ 239 5/8, 125 @ 238 3/4, 50 @ 238 7/8, 50 @ 238 3/4	25 @ 239 3/4, 25 @ 239 5/8, 125 @ 238 3/4, 50 @ 238 7/8, 50 @ 238 3/4
100 @ 239, 150 @ 238 3/4, 50 @ 239	100 @ 239, 150 @ 238 3/4, 50 @ 239
Bank of Montreal, 3 @ 237	Bank of Montreal, 3 @ 237
Canners, 10 @ 74, 26 @ 73 1/2	Canners, 10 @ 74, 26 @ 73 1/2
Detroit, 25 @ 74, 26 @ 73 1/2	Detroit, 25 @ 74, 26 @ 73 1/2
Textile, 105 @ 85	Textile, 105 @ 85
Dominion Steel, 5 @ 52 1/2	Dominion Steel, 5 @ 52 1/2
Montreal Power, 75 @ 230 1/2, 10 @ 230, 25 @ 230 3/4, 1 @ 230 1/2, 75 @ 230 1/2	Montreal Power, 75 @ 230 1/2, 10 @ 230, 25 @ 230 3/4, 1 @ 230 1/2, 75 @ 230 1/2
230 5/8, 53 @ 230 1/2, 75 @ 230 1/2	230 5/8, 53 @ 230 1/2, 75 @ 230 1/2
Halifax Tram, 12 @ 160	Halifax Tram, 12 @ 160
Scotiabank, 12 @ 123	Scotiabank, 12 @ 123
Pulp, 25 @ 221 1/2, 221 1/2	Pulp, 25 @ 221 1/2, 221 1/2
Quebec Railway, 200 @ 17 1/2	Quebec Railway, 200 @ 17 1/2
Rich. and Ontario, 100 @ 116 1/2	Rich. and Ontario, 100 @ 116 1/2
Brazilian, 75 @ 97 3/4	Brazilian, 75 @ 97 3/4
Tram Debutants, 1,000 @ 76, 2,000 @ 76 1/4	Tram Debutants, 1,000 @ 76, 2,000 @ 76 1/4
Hilcrest, 125 @ 35	Hilcrest, 125 @ 35
Spanish River, 6 @ 95	Spanish River, 6 @ 95
Steel Co. of Canada, 100 @ 26	Steel Co. of Canada, 100 @ 26
Steel Co. of Canada Pfd., 25 @ 85 1/4	Steel Co. of Canada Pfd., 25 @ 85 1/4
Lake of the Woods, 50 @ 135	Lake of the Woods, 50 @ 135
McDonalds, 25 @ 56 1/4, 17 @ 56 3/4	McDonalds, 25 @ 56 1/4, 17 @ 56 3/4
25 @ 56 3/8	25 @ 56 3/8
Dominion Coal Bonds, 3,000 @ 99 1/2	Dominion Coal Bonds, 3,000 @ 99 1/2
Dominion Iron Bonds, 1,000 @ 90	Dominion Iron Bonds, 1,000 @ 90
Textile Bonds "A", 3,000 @ 100	Textile Bonds "A", 3,000 @ 100
Quebec Bonds, 2,000 @ 102	Quebec Bonds, 2,000 @ 102
Winnipeg Bonds, 2,000 @ 102	Winnipeg Bonds, 2,000 @ 102
Bell Phone Bonds, 2,100 @ 101	Bell Phone Bonds, 2,100 @ 101
Royal Bank, 24 @ 221	Royal Bank, 24 @ 221
Bank of Commerce, 5 @ 214	Bank of Commerce, 5 @ 214

Afternoon Sales.

Canada Cotton, 50 @ 43	Canada Cotton, 50 @ 43
Crown Reserve, 600 @ 283	Crown Reserve, 600 @ 283
C. P. R., 75 @ 238 1/2, 50 @ 238 1/4	C. P. R., 75 @ 238 1/2, 50 @ 238 1/4
25 @ 238 1/2, 25 @ 238 3/4	25 @ 238 1/2, 25 @ 238 3/4
Detroit Railway, 25 @ 74, 5 @ 74	Detroit Railway, 25 @ 74, 5 @ 74
Textile, 5 @ 84 3/4, 170 @ 85, 10 @ 85 1/2	Textile, 5 @ 84 3/4, 170 @ 85, 10 @ 85 1/2
Dominion Steel, 37 @ 52 3/4, 35 @ 52 1/2	Dominion Steel, 37 @ 52 3/4, 35 @ 52 1/2
230 1/4, 10 @ 230	230 1/4, 10 @ 230
Shawinigan, 5 @ 136, 19 @ 137	Shawinigan, 5 @ 136, 19 @ 137
Packers, 25 @ 151 3/4	Packers, 25 @ 151 3/4
Brazilian, 50 @ 97	Brazilian, 50 @ 97
Hilcrest, 25 @ 36 1/2, 25 @ 37, 125 @ 38	Hilcrest, 25 @ 36 1/2, 25 @ 37, 125 @ 38
Spanish River, 50 @ 62 1/2, 25 @ 63	Spanish River, 50 @ 62 1/2, 25 @ 63
Tookies Pfd., 2 @ 90	Tookies Pfd., 2 @ 90
Toronto Railway, 25 @ 138 7/8, 175 @ 139	Toronto Railway, 25 @ 138 7/8, 175 @ 139
Dominion Iron Bonds, 3,000 @ 91	Dominion Iron Bonds, 3,000 @ 91
Bank of Nova Scotia, 6 @ 225	Bank of Nova Scotia, 6 @ 225
Bank of Montreal, 5 @ 235 1/4, 5 @ 236 1/2	Bank of Montreal, 5 @ 235 1/4, 5 @ 236 1/2
Dominion Cotton Bonds, 1,000 @ 101 1/2	Dominion Cotton Bonds, 1,000 @ 101 1/2

CURRENT PRICES OF NEW YORK EXCHANGE

(J. C. MACKINTOSH & CO.)

Am Cop.	78 1/4	77 1/4	78
Am Beet Sug.	34 1/4	34 1/4	32 1/4
Am Cot Oil.	47	48 1/4	48 1/4
Am Loco	3	3	3
Am S and R	72	73 1/4	71 1/4
Am T and T	132 1/4	131 1/4	131 1/4
Am Sug.	114	114 1/4	114
At S	38 1/4	38 1/4	38 1/4
Atchafalaya	103 1/4	103 1/4	103
B and O	100 1/4	100 1/4	99 1/4
B R T	91 1/4	92 1/4	91 1/4
C and O	89	88 1/4	87 1/4
C and St P	112	112 1/4	111 1/4
C and N W	134 1/4	135	134 1/4
Col F and I	35	35 1/4	35
Chino Cop.	42 1/4	42 1/4	42 1/4
Con Gas	134 1/4	135	135
D and H	162	162	162
D and R G	20 1/4	20 1/4	20 1/4
Erie	141 1/4	141 1/4	141
Gen Elec	141 1/4	141 1/4	141
Gr Nor Pfd.	130 1/4	131 1/4	130 1/4
Int Met.	121	121	121
L and N	136	136	136
Lehigh Val.	161 1/4	162 1/4	161 1/4
New Con.	18 1/4	18 1/4	18 1/4
Kan City So.	25 1/4	25 1/4	25 1/4
M K and T	26 1/4	26 1/4	26 1/4
Miss Pac.	38 1/4	39 1/4	38 1/4
Nat Lead.	51 1/4	50 1/4	50 1/4
N Y Cent.	106 1/4	106 1/4	105 1/4
N Y and W.	31 1/4	32 1/4	32 1/4
Nor Pac.	118 1/4	118 1/4	118 1/4
N and W	107 1/4	107 1/4	107 1/4
Pac Mail.	28	28	28
Penn.	119	118 1/4	118 1/4
Pr Stl Car.	167 1/4	168 1/4	167 1/4
Rep I and S	26 1/4	26 1/4	26 1/4
Rock Isl.	23	23 1/4	23
So Pac.	102	102 1/4	102 1/4
So.	136 1/4	136 1/4	135 1/4
Sou Ry.	26 1/4	26 1/4	26 1/4
Utah Cop.	54 1/4	54 1/4	54 1/4
Un Pac.	156 1/4	156 1/4	154 1/4
U S Rul.	67	67	67
U S Stl.	63 1/4	64 1/4	63 1/4
U S Stl Pfd.	108	108 1/4	108 1/4
Vir Chem.	37 1/4	37 1/4	37
West Union.	69	69 1/4	69 1/4
West Elec.	65 1/4	66 1/4	65 1/4
Total Sales	521,200 shares.		

STOCK MARKET IRREGULAR AFTER CHEERFUL OPENING

New York, N. Y., April 9.—After a showing of strength in the early trading, the stock market turned heavy today, some of the leading issues falling more than two points from the best prices of the morning. Trading was active at times and movements were irregular. The improvement of the morning was based on the more cheerful feeling abroad, cable advices reporting betterment of both political and financial affairs. London bought about 15,000 shares here, specializing in Erie. Bull traders operated confidently for a time buying large blocks of the favorite issues and forcing further short covering.

The turn in the market came with the announcement of several new security issues, chief among which were St. Paul's sale of \$30,000,000 4 1/2 per cent. general mortgage bonds, and Pennsylvania's offering to stockholders of \$45,000,000 stock at par. It has been generally understood for some time that these companies as well as many other large corporations were only awaiting an improvement in the investment demand to float new security issues. There had been some improvement in bond buying recently, but the market's absorptive power is still limited, and in more than one instance underwriters have been left with large unsold balances on their hands. The effect of Pennsylvania's offering was to depress the stock 3 1/2 points to 115 half, the lowest figure since 1908. St. Paul's movements were narrow. The point of interest in connection with the St. Paul bond issues was that the company found it necessary to pay 4 1/2 per cent. previous issues under the general mortgage having been made at 3 1/2 and 4 per cent. St. Paul general funds have declined 2 points in as many days, and bankers predicted that the effect of the high rate of interest on this class of bonds would be felt by other issues of similar character.

Announcement that the attorney general was opposed to the Harriman dissolution plan, which is to be presented to the board of directors, contributed to the heaviness of the market, which was manifested especially in the railroad stocks. Steel and the sugar shares also were heavily depressed. Bonds were under slight pressure. Total sales, par value, \$3,900,000. United States bonds were unchanged on call.

CLOSING PRICES OF BOSTON STOCKS

(F. B. McCURDY & CO.)

Adventure	2 1/4	2 1/4
Algonquin	3 1/4	3 1/4
Arctian	2 1/4	2 1/4
Arizona Comm.	3 1/4	3 1/4
Boston Corbin	6 1/4	6 1/4
Cal and Ariz.	6 1/4	6 1/4
Centennial	16 1/4	16 1/4
Daly West	3 1/4	3 1/4
East Butte	13	12 1/2
Granby	63 1/2	63 1/2
Greene Canada	7 1/4	7 1/4
Giroux	3	3 1/4
Hancock	22 1/4	22 1/4
Helvetia	75	75
Indian	13 1/4	13 1/4
Inspiration	18 1/4	18 1/4
Isle Royale	26 1/4	26 1/4
Lake Copper	16 1/4	16 1/4
Michigan	34 1/4	34 1/4
Miami	25 1/4	25 1/4
Mass Gas Cos	92	91
Mass Gas Cos Pfd.	94	93
Mass Elec Cos	18 1/4	18 1/4
Mass Elec Cos Pfd.	78	77 1/2
Mohegan	54 1/4	54
North Butte	30 1/4	30 1/4
Old Dominion	50 1/4	50
Oscoda	71 1/4	71 1/4
Quincy	7 1/4	7 1/4
Shannon	11 1/4	11
Sup and Boston	3 1/4	3 1/4
Shoe Machy	50 1/4	50 1/4
Shoe Machy Pfd.	27 1/4	27 1/4
Superior Copper	33 1/4	33 1/4
Swift	107	106 1/4
Tamarack	34 1/4	34 1/4
Trinity	4 1/4	4 1/4
U. S. M. and Snelitz	42	41 1/4
U. S. M. and Snelitz Pfd.	17 1/4	17 1/4
United Fruit	17 1/4	17 1/4
Wolverine	62	61 1/4
Alaska	14 1/4	14 1/4

PRODUCE PRICES IN CANADIAN CENTRES

Montreal, April 9.—OATS—Canadian western No. 2, 41 1/4; Canadian western No. 3, 38 1/4 to 39; Extra No. 1 feed, 40 to 40 1/2.

FLOUR—Manitoba spring wheat patents firsts 5.40; seconds 4.90; strong bakers 4.70; winter wheat patents choice 5.25; straight rollers 4.85 to 4.90; straight rollers in bags 2.50 to 2.55.

MILLFEED—Bran 230; Shorts 222; Middlings 225; Mouille 230 to 235.

MAY—No. 2 per ton, car lots 11.60 to 12.50.

POTATOES—50 to 60 cents.

Investment News

St. John, April 10, 1913.

Eastern Car Company Bonds

Are Guaranteed

as to prompt payment of principal and interest by the Nova Scotia Steel and Coal Co. This unconditional guarantee is endorsed on each bond. All the directors of the Eastern Car Company are also directors of the Nova Scotia Steel and Coal Co., and the interests of the two are closely allied. It needs no demonstration to prove that Eastern Car Company 6 per cent. First Mtg. Bonds are well secured.

Are Well Secured

because the guaranteeing investment had an average annual net earnings for the past four years of upwards of \$500,000—over EIGHT per cent. on the cost of the bonds. In addition the annual net earnings of the Eastern Car Company are conservatively estimated at \$250,000—over FOUR times the Bond interest. Because of this double security Eastern Car Company Bonds are attractive.

Are Attractive

as a safe and profitable investment. They are in denominations of \$1,000, \$500 and \$100. We offer them at 102 1/2 per cent. and interest, which price yields 5.88 per cent. You can get further details at our St. John office—or we will gladly send them by mail, if you so request.

J. C. Mackintosh & Co.

Established 1873

Members Montreal Stock Exchange

Direct Private Wires.

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Also at Halifax, Montreal, Fredericton, New Glasgow.

We have a limited amount of the

A. MACDONALD COMPANY

LIMITED

Cumulative participating 7 per cent. Preferred Stock

As there is no bond issue ahead of this stock and as it participates in surplus earnings after 8 per cent. is paid on the Common Stock (WHICH IS NOW PAYING 5 PER CENT.) we consider this a good investment and would unhesitatingly recommend you placing some of your surplus funds in this issue.

We would be pleased to furnish you with full particulars, and price on application.

ATLANTIC BOND COMPANY, LTD

Bank of Montreal Building, St. John, N. B.

HOWARD P. ROBINSON, President.

Telephone Main 2474.

MONTREAL UNLISTED SALES

(F. B. McCURDY & CO.)

Morning.

Tram Power—5 at 39 1/2; 200 at 40	Tram Power—5 at 39 1/2; 200 at 40
25 at 39 1/2; 5 at 40	25 at 39 1/2; 5 at 40
Bridge—25 at 12 1/4	Bridge—25 at 12 1/4
W. C. Power—100 at 70	W. C. Power—100 at 70
Wyagmacak—100 at 34 1/2; 3 at 35 1/2	Wyagmacak—100 at 34 1/2; 3 at 35 1/2
100 at 34 1/2	100 at 34 1/2
Brick Bonds—\$2,000 at 82; 10,000 at 82; 55,000 at 82; 1,000 at 82	Brick Bonds—\$2,000 at 82; 10,000 at 82; 55,000 at 82; 1,000 at 82

Afternoon.

Ames Holden Pfd. at 70	Ames Holden Pfd. at 70
W. C. Power—25 at 70 1/2	W. C. Power—25 at 70 1/2
Tram Power—25 at 40; 50 at 39 1/2	Tram Power—25 at 40; 50 at 39 1/2
25 at 39 1/2; 10 at 39	25 at 39 1/2; 10 at 39
Brick—20 at 84 1/2	Brick—20 at 84 1/2
Brick Bonds—\$2,000 at 81	Brick Bonds—\$2,000 at 81
Wyagmacak Bonds—\$5,000 at 77	Wyagmacak Bonds—\$5,000 at 77
Asbestos Bonds—\$150 at 71	Asbestos Bonds—\$150 at 71

Close.

Ames Holden—19 1/4 to 70	Ames Holden—19 1/4 to 70
Ames Holden Pfd.—78 1/4 to 79	Ames Holden Pfd.—78 1/4 to 79
B. C. Canners—41 to 42	B. C. Canners—41 to 42
Mex. Northern—19 offered	Mex. Northern—19 offered
Mex. Mahogany—49 to 51	Mex. Mahogany—49 to 51
Tram Power—39 1/2 to 39 3/4	Tram Power—39 1/2 to 39 3/4
W. C. Power—70 to 70 1/2	W. C. Power—70 to 70 1/2
Wyagmacak—34 to 34 1/2	Wyagmacak—34 to 34 1/2

CLOSING COTTON LETTER.

(J. C. MACKINTOSH & CO.)

New York, April 9.—Today's stock market again opposed strong resistance to unfavorable influences and the manner in which it withstood a decline in perhaps the leading investment issue listed on the exchange suggested in no uncertain manner the liquidated position of securities as a whole. The day's trading in the Pennsylvania announced its long expected new stock issue and the St. Paul directors likewise announced an issue of \$30-million bonds. Both have been expected for many months and had been largely discounted in the decline which reached its culmination over a fortnight ago. The situation of these two roads is typical of nearly the whole railway field. New financing in as large volume as the investment public will take may be expected to take many months to take place, as rapidly as conditions will permit. The current strength of the market very likely reflects a desire on the part of the large investors for greater price stability as a foundation for new flotation. The financial position of the market appears still to be strong. The impetuousness of the day's trading suggests that a very substantial short interest is still outstanding which can be used as a lever to support prices and perhaps raise them to higher levels. The day's immediate future will depend largely upon character of weather advices from the south.

LAIDLAW & CO.

CHICAGO GRAIN LETTER.

(F. B. McCURDY & CO.)

Chicago, Ill., April 9.—Wheat—Selling at the opening, and slight decline was followed by a good advance. The lower cables and wet weather over the greater part of the winter wheat states combined to create the bearish feeling created by the government report induced a lot of selling, the covering of which was largely responsible for the advance. The break ran into good buying orders, and it developed that the crowd was short. The government report showed 143,000,000 bushels over last year's harvest. April promises, however, are not always harvested. Private crop reports are all bearish.

Corn—Advanced on wet weather and support from a good class of buyers. Shipments are running ahead of the receipts.

Oats—Have been active and stronger. Wet weather is delaying the seedling.

Provisions—Have been bought by the big packers. Hog receipts small.

A. O. CLAUGHTER & CO.

THE BOSTON CURB.

(J. C. MACKINTOSH & CO.)

Zinc	28 1/4	28 1/4
East Butte	12 1/4	12 1/4
Lake	15 1/4	15 1/4
U. S. Smelting	41 1/4	41 1/4
Franklin	120 1/4	120 1/4
Sept.	6 1/4	6 1/4
Oct.	11 1/4	11 1/4
Nov.	11 1/4	11 1/4
Dec.	11 1/4	11 1/4
Jan.	11 1/4	11 1/4
Spot—12.00		

SAFETY OF PRINCIPAL SURENESS OF INTEREST RETURN

Speaking of safety of principal and sureness of interest return, a day or two ago we called your attention to a number of seasoned bonds which we felt would fill the requirements of the most careful investors. Now we want to give you an idea of the earnings and security back of these issues.

STANFIELD 6 1/2 per cent. net earnings over four times bond interest, assets three times amount bonds outstanding.

MARITIME TELEGRAPH AND TELEPHONE 6 1/2 per cent. net earnings two and half times bond interest, assets nearly three times amount bonds outstanding.

CHRONICLE PUBLISHING CO. 6 1/2 per cent. net earnings four and half times bond interest, assets four times amount bonds outstanding.

NOVA SCOTIA STEEL & COAL 5 1/2 per cent. net earnings more than three times bond interest, assets three times amount bonds outstanding.

NOVA SCOTIA STEEL & COAL 5 P.C. DEBENTURE STOCK, net earnings after payment bond interest ten times debenture stock interest, assets more than twice the amount bonds and debenture stock outstanding.

Price and full particulars will be given upon application.

F. B. McCURDY & Co.

MEMBERS MONTREAL STOCK EXCHANGE.

Halifax, Montreal, St. John, Ottawa, Sherbrooke, Kingston, Sydney, Charlottetown, St. John's, Nfld.

MONTREAL STOCKS.

(F. B. McCURDY & CO.)

Can. Cement	28 1/4	28 1/4
Can. Cement Pfd.	91	91
Crown Reserve	385	385
Detroit United	75	74
Dom. Steel	52 1/2	52 1/2
Ill. Trac. Pfd.	91 1/4	91 1/4
Dom. Textile	85 1/4	85 1/4
Laurentide	225	221
Min. St. P. and S. U.	138	136
Montreal Power	229 1/4	229 1/4
N. S. Steel	81 1/4	81 1/4
Ogilvie Com.	127	123
Ottawa Power	181	179 1/4
Pennam's Com.	67	66 1/2
Quebec Railway	118	117 1/2
Rich. and Ont.	116	116 1/2
Shawinigan	137	136 1/2
Toronto Railway	139	138 1/2
Twin City	106	104 1/2

CHICAGO GRAIN AND PRODUCE MARKETS.

pression on sentiment and particularly at the close of the day.

Foreign spinners are beginning to feel that there is not enough cotton available to permit of anything less than a steady and a good price. They are maintaining a firm and maintaining this tone throughout commission houses reported more business from the south where sentiment has been better. However, the fact that most of these orders were on the buy side was taken to reflect some genuine nervousness over the flood of cotton.

Futures were not much better, but were working toward the Mississippi Valley and the government bureau was said to be apprehensive of a further heavy crop.

There was no change in the price of damage. Source of prices for the immediate future will depend largely upon character of weather advices from the south.

J. C. MACKINTOSH & CO.