

BONDS

Investment News
St. John, June 13, 1913.

The Circular tells the Story

Get one and learn
where your money
can earn most

are ready now to mail you a
copy of our circular describing
of investment opportunity
much more attractive than
usual offerings that we're
our limited holdings will
only go.

consider what it means to get
par, and on a convenient in-
stant plan if desired, a

p.c. Preferred Stock
with 50 p.c. Bonus
Common Stock

well, that is what this circu-
lar tells about. The Company
is one of the most pros-
perous and progressive in the
provinces.

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circular. A line will bring it.

J. C. Mackintosh & Co.
Established 1873
Members Montreal Stock Exchange
Direct Private Wires
90 Prince Wm. Street, St. John
Also at Halifax, Montreal,
Fredericton, New Glasgow.

la Machinery Corporation

6% BONDS
Due August 1, 1940.
CAPITALIZATION.
Authorized. Issued.
\$1,000,000 \$ 595,500
\$1,000,000 1,777,500
Assets, \$1,205,713.88.
The earnings of the above
company for the year ending June
30, 1912, show the bond interest
three times earned.
Behind Bonds—As shown
in the prospectus of this company
not to over three times the
of bonds issued.
In the two most im-
portant features of a safe investment,
a strongly recommend these
to intending investors.
For price and further particu-
lars apply to the company.

ATIC BOND COMPANY, LTD
Bank of Montreal Building,
St. John, N. B.
R. P. ROBINSON, President.
Telephone Main 2424.

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Communicate with
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Bank of Montreal Building
St. John, N. B.
J. B. DONALD, President.
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MINION FIRE INSURANCE CO.

erties in New Brunswick hold-
ings in this company should
event of loss, communicate
with the company.

M. QUEEN, St. John,
Agent for New Brunswick,
succeeding E. M. Stoppard.

TEEL CEILINGS

c, Fireproof, Durable and not
expensive. Designs
for Houses, Offices, Stores and
buildings.
Steel Shingles, Metal Lathings,
Bars, Girders, etc.
ESTES & CO.,
No. 49 Dock Street,
Agents for Manufacturers.

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SHINIST AND ENGINEER,
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ly & Allison,
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—Retail Dealer in—
OTS & SHOES, RUBBERS,
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WORK NEATLY DONE
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Telephone Main 1802-11.

THE STANDARD, ST. JOHN, N. B., FRIDAY, JUNE 13, 1913

FINANCIAL AND COMMERCIAL NEWS AND COMMENT

CLOSING LETTER ON MONTREAL EXCHANGE

(F. B. McCURDY & CO.)
Montreal, June 12.—Wall Street had a spell of cheerfulness today and trading on the local exchange was more confident in tone than it has been in a fortnight. The better tone in New York was due to a series of favorable announcements. Serbia and Bulgaria have agreed to let Russia settle terms of peace between the two former allies, and in domestic affairs the announcements that the Secretary of the Treasury was favorable to the plan for providing an emergency currency at periods of financial stringency was regarded as a bull factor. On the local market C.P.R. quickly rallied after its weak spell of yesterday. It closed today at 218, which was 7 points higher than its low price of yesterday. No one will any longer venture to make any predictions concerning the immediate future of C.P.R. There is little doubt, however, that in addition to other things a powerful bear pool has been operating. Prices, however, could not go down forever and with the stock selling 70 points down from the high it seemed yesterday that C.P.R. had just about reached the bottom. At the close yesterday afternoon several New York houses were advising the purchase of C.P.R. around prevailing levels and they seemed to be very confident as they thought much of the selling yesterday was for short account.

Montreal Power held down to 205 but advanced steadily closing at 208 1/2, the high price of the day. This stock appears to be in a fairly strong position. A great number of shares have been liquidated on the recent declines and weak accounts generally seem to have been eliminated from the market. In addition to this there seems to be a fair quantity of orders for stock under present levels. For a high priced issue there seems to be little difficulty in finding a market for offerings and two or three local houses are of the opinion that there will be ample buying of the stock on any decline.

There was very little trading in R. and O. a few shares changing hands at 107 1/2. The position of this stock has come in for a good deal of discussion during the past few days and enquiry from houses who should be in a position to know indicates that while there is a large floating supply at the present time it is believed there will be support around present levels.

Dominion Steel Corporation sold down to 40 in the early morning trading, but at that point was supported and rallied closing at 43 1/2. A stock like Dom. Steel always needs a little attention especially under conditions like the present. The absence of any support brings about very rapid declines. The unlisted department has been extremely inactive for two or three weeks. There are so many dividend paying stocks making good returns at present prices that there is very little inducement for investors to put their money into non-dividend paying securities. On the other hand speculation in these issues has been checked by the attitude adopted by the banks. Mexican Northern was selling at 6 1/2 today but whether it is cheap at that price or not is hard to say.

MONTREAL STOCKS.

(F. B. McCURDY & CO.)
Canada Cement Pfd. 27 1/2
Canada Cement Ord. 28 1/2
Canadian Pacific 215 1/2
Crown Reserve 350
Detroit United 65
Dom. Steel 43 1/2
Dom. Steel Pfd. 88 1/2
Dom. Textile 80
Hills, Traction Pfd. 80
Laurentide 188
Minn. St. P. and Sault 120 1/2
Montreal Power 209 1/2
N. B. Steel 73
Ottawa Com. 115 1/2
Ottawa Power 176
Shawinigan 126
Toronto Railway 137 1/2
Twin City 101

Another Real Estate Deal.

Taylor and Sweeney have just put through another important deal in inside real estate. The lot, which is a very large one, is on Garden street, and is a little more than 15 feet by 126 feet. There are three houses and two stores on the premises. One of these stores is occupied by A. B. Wet more, dry goods merchant, while the other is Phillips' confectionery store. Altogether there are eight tenants in the buildings.

SEASICKNESS

Prevented—Stopped

OTIS FENSOM ELEVATORS

Prevented—Stopped

MOTHERSILL'S after thorough tests is now officially adopted by the Dominion Steamship Company running south and many Transatlantic lines. Four years ago Mr. Mothersill gave a personal demonstration of his remedy on the English steamer, the *Britannia*, and received unqualified endorsement from leading doctors, bankers and professional men. Letters from prominent international travelers people we all know—testify to the fact that Mothersill's is guaranteed not to contain cocaine, morphine, opium, chloral, or any other dangerous drug. It is sufficient for twenty-four hours. It is a box for a Transatlantic voyage. You can get it from your wholesaler. If you have any trouble getting the genuine, send direct to the Mothersill Remedy Co., 690 College Road, Detroit, Mich. Also at 10 St. Bride St., London, England; New York, Paris, Milan, Hamburg.

DOW JONES CO'S SUMMARY OF NEWS

(J. C. MACKINTOSH & CO.)
New York, June 12.—Hearing of Union Pacific dissolution plan in St. Paul circuit court at St. Paul today. Secretary McAdoo will issue five hundred million dollar National Bank notes under Aldrich-Vreeland emergency currency act if banks desire them.
Prince Poniatowski, Paris banker, thinks "Frisko" receivership will close French market to American securities for next two years.
Iron Age says pig iron prospect is better.
Opposition to currency legislation at this session increasing in Senate. National City Bank yesterday loaned cash money at 2 1/4 per cent contrary to the long-time policy of loaning only at 3 per cent.
Cotton schedules of tariff bill showing increase in duties of less than five per cent.
Atty. General McKeen says it is illegal for suburbs of big cities to organize small national banks with capital of \$25,000 to \$50,000.
Government aims to dissolve the Quaker Oats Company and Great Western Cereal Co. under Sherman law.
Despite tariff agitation weak financial market and other disturbing factors mercantile houses breaking all records in volume of business being done.
Bank of England rate unchanged at 4 1/2 per cent.
Twelve industrials declined 23 per cent. Twenty active railroads declined 58 per cent.
Americans in London weak, generally 1 1/2 to 1 1/4 off.
C. P. R. strong feature, advancing 2 3/4 points.

CLOSING LETTER ON COTTON MARKET

(F. B. McCURDY & CO.)

New York, June 12.—Probably a majority in the local trade anticipated a further reaction in the cotton market today for the Liverpool future market was lower than due, the weather map showing rising temperatures and clearing conditions in the South, and it was felt that the action of the prices yesterday had reflected a considerable reduction in the short interest. The opening was in line with this view, being steady at a decline of two to six points, but it very soon developed that the factors mentioned had not created any selling power of consequence, and that there was still a sufficient short interest to render the market extremely nervous. The temperature in the South was a little too low for rapid growth, if not low enough to do permanent injury. The Washington statement that emergency currency would be issued if required modified the apprehensions of very high money rates this summer or autumn, and reports that the Senate Committee had also seemed to help the market as suggesting a little more confidence in domestic mill circles. Probably 150,000 bales of short cotton were covered and following a purchase of 5000 July by Giesse shortly after 2 p. m. demand became a little less active, while selling became more generally aggressive.

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New York, June 12.—Two news factors contributed to a substantial recovery in stock prices today. The first was the favorable political advice from Southwestern Europe which led London to take the initiative for higher prices. The second and most important from a domestic standpoint was the announcement of the Secretary of the treasury that he would, if necessary, permit the banks to take out emergency circulation under the Aldrich-Vreeland act, but full limit of \$500-million. This announcement served to allay all apprehension of a money panic during the crop moving season and also to create hopes that monetary restrictions upon the volume of general business throughout the country would not be so pronounced. While it is easy to exaggerate the favorable significance of this attitude of the administration, the announcement was certainly a timely one and served to bring speculators to their senses. The standard shares enjoyed wide rallies against an over-optimistic short interest and repeated attempts to force declines met little success, it now remains to be seen what the attitude of investors will be. It has been the general impression that there is plenty of money awaiting employment and that it is just a question of what return this capital will demand. The spectacle of standard railway issues selling upon a six per cent. basis, or better should certainly tend to this class of buying. There is, moreover, plenty of evidence that the bargain-hunter has made his appearance in limited numbers and if this number should materially increase within the next week or so there would be reason to believe that a definite turn for the better has arrived.

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(J. C. MACKINTOSH & CO.)

New York, June 12.—Before opening sentiment was rather reactionary because of the continued unfavorable weather map and because of the feeling that short covering had weakened the technical