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92 Prince William Street.  
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## Listed Stocks

Our Circular No. 433, gives valuable information regarding the various issues of railroad and industrial stocks listed on the New York Stock Exchange. The data includes the amount of stock outstanding, annual dividend rate, percentage earned, and the last year's high and low prices for 1909, etc. We classify the different issues as follows: Investment, Semi-Investment and Speculative.

## Railroad Bonds

Our Circular No. 438 gives valuable information regarding forty-four issues of well-known Railroad Bonds listed on the New York Stock Exchange. The data includes the amount of bonds outstanding, the denomination, whether in coupon or registered form, interest rates and due dates, and high and low prices for 1909. We classify the different issues as follows: High grade investments, Conservative investments, and Semi-Speculative investments.

We execute commission orders upon the New York Stock Exchange. We allow interest on daily balances, subject to draft, or on money placed with us pending its investment.

**SPENCER TRASK & CO.,**  
Investment Bankers.  
William and Pine Streets, New York.  
Branch Office, Albany, N. Y., Chicago, Ill., and Boston, Mass.

WE WISH TO SEND, WITHOUT CHARGE, our regular Weekly Financial Review to all investors desiring to keep well informed on conditions affecting their securities.

The Review will be found of material assistance in following the trend of general business as well as the movements of securities. It is widely quoted by the press throughout the country.

Individual investors may have our advice at all times on matters affecting the purchase and sale of securities. Write at once for the latest Review.

**J. S. BACHE & COMPANY,**  
Bankers  
42 Broadway, New York  
(Members New York Stock Exchange)

## "S. S. May Queen"

This popular steamer leaves St. John, N. B., Wednesdays and Saturdays for Grand Lake and Salmon River at 8 a. m., returning Thursdays and Mondays, touching at Gagetown. This is the most beautiful and picturesque route in the Maritime Provinces, also the best hunting ground for moose and caribou, ducks, snipe and partridge. Good trout fishing near Chipman. Good hotel accommodation can be procured at Chipman, and small parties can be accommodated on board the steamer.

R. H. WESTON, Manager.

**DOMINION ATLANTIC RAILWAY**  
S. S. Prince Rupert leaves Reed's Point Wharf daily at 7.45 a. m., connecting at Digby with trains east and west, returning arrives at 5.30 p. m. Sundays excepted.

A. C. CURRIE, Agent.

**N. B. Southern Railway**  
On and after SUNDAY, June 19, 1910, trains will run daily, Sunday excepted, as follows:

Lv. St. John East Ferry .. 7.30 a. m.  
Lv. West St. John .. 7.45 a. m.  
Ar. St. Stephen .. 12 noon.  
Lv. St. Stephen .. 1.30 p. m.  
Ar. St. John .. 5.45 p. m.  
H. H. McLEAN, President.  
Atlantic Standard Time.

**SCENIC ROUTE.**  
Steamer Maggie Miller leaves Millidgeville for Summersville, Kennecott Island and Baywater daily (except Saturday and Sunday) at 6.45 and 9.30 a. m., 2, 4, and 6 p. m. Returning from Baywater at 6.30 and 10.30 a. m., 2.30 and 5.15 p. m. Sundays at 9 and 10.30 a. m., 2.30 and 5.15 p. m. Returning at 5.30, 7 and 10.30 a. m., 3.15, 5.45 and 7.45 p. m.

JOHN MCGOLDRICK, Agent.  
Phone—228.

**CANADIAN PACIFIC**  
**SHORT ROUTE**  
"THE BUSINESS MAN'S TRAIN"  
WEEK DAYS AND SUNDAYS  
ST. JOHN, N. B.  
TO MONTREAL

W. B. EDWARDS, D.P.A., St. John, N. B.

# GRAIN AND CATTLE IN CHICAGO MARKET

## RAILWAYS WERE AT HEAD OF MARKET

New York, Aug. 12.—Inspiration for some buying of stocks today was found in the character of the railroad reports which are being made for the fiscal year ending with June. The prominent place held today in the number of shares dealt in and the extent of the advance by Reading, Union Pacific and Southern Pacific was largely due to the wide surplus of the year's earnings over the dividend shown by the two Harriman roads and by Lehigh Valley. The strength of the Pacific was aided, as well, by the indirect effect of the week's increase in the Canadian Pacific dividend. The contrast in the prosperous showing made by the reports to stockholders with the complaints heard from railroad officials of the onerous conditions for operating railroads inspired a more hopeful view of railroad prospects than has been held by the majority of the stock market element.

Another factor bearing on this feeling is the tone of criticisms apparently inspired by the interstate commerce commission of some charges to expense account of the railroads in the monthly returns for recent months to the commission. Practically charged are made that the railroads seek to exaggerate the showing of expenses by including items that belong of right to capital account, for the sake of strengthening their case in the application for higher freight rates, which is coming up for hearing in a short time. This controversy allows a supposition that the real earning power of the railroads is concealed.

The preliminary estimates of the currency movement pointed to another strong bank return tomorrow. The arrival today of \$5,000,000 of imported gold, will figure in the showing.

Further weakness was shown by American Smelting but the general market broke away from that influence. The proposition to reduce the output of copper is supposed to threaten a corresponding reduction in the profitable activity of the company. Bonds were firmer.

## STATE OF TRADE REPORTED GOOD

New York, N. Y., Aug. 12.—Bradstreet's state of trade tomorrow will say:

Almost universally favorable weather reports, a consequently more generally optimistic report as to late planted crops than in any recently preceding week and a moderate expansion in the volume of fall trade, are the leading features. Corn and cotton have apparently gained ground and the advance of the fall season has benefited wholesale and jobbing trade, but as to the latter, conservatism still rules and there is a perceptible feeling of disappointment visible in some lines where apparently previous anticipations had been keyed too high.

Increased arrivals of fall buyers and a measurable increase in house trade resulting therefrom, are features reported at leading western and eastern markets. Heaviest buying is however, by converters and manufacturers and jobbing sales are mainly of small quantities, for which buyers see ready sale.

Among the industries, iron and steel are the quietest of the year in fact, according to leading trade authorities.

A July Decline.

Commodity prices as a whole declined in July, resuming the reactive movement noted from the high levels of the year. For the week changes are not very important. The leading cereals show less than ordinary fluctuations.

Shoe dealers are reported buying carefully, believing that lower prices are possible.

Wheat, including flour exports from the United States and Canada for the week ending Aug. 11, as reported by telegraphic Bradstreet's, aggregate 1,225,214 bushels, against 1,785,755 this week last year. For the six weeks ending Aug. 11, exports are 7,549,957 bushels against 8,714,149 in the corresponding period last year.

Corn exports for the week are 190,671 bushels against 139,400 in 1909. For the six weeks ending Aug. 11, corn exports are 1,908,296 bushels against 3,574,044 year.

Corn exports in copper was of reasonable good volume this week, particularly for export. As a result prices turned upward, though toward the close an easier tone was induced by realization that domestic consumers' stocks are light, tend to make for a better undertone.

Business failures for the week ending Aug. 11, were 231 against 219 in the like week of 1909; 249 in 1908; 146 in 1907 and 143 in 1906.

In Canada wholesale trade is fairly active. A better volume is expected as the season progresses. Drying in parts of the west is rather light, but on the other hand, orders for fall goods are up to expectations.

Business failures for the week ending with Thursday number 20, which compares with 24 in the corresponding week of 1909.

**NEW YORK MONEY MARKET.**  
New York, Aug. 12.—Close: Prime mercantile paper 5-12 to 6 per cent; sterling exchange firm at 48.50 to 48.60 for sixty day bills and at 48.70 for demand. Commercial bills 48.30 to 1-2. Bar silver, 53.18. Mexican dollar 44. Government bonds irregular. Railroad bonds firm.

Money on call easy 1 to 1.34 per cent; ruling rate 1.34; closing bid 1.12.

# FINANCE

## 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.)

Shares	High	Low	Close	High	Low	Close
Am. Copper	25100	65 1/2	66 1/2	65 1/2	66 1/2	66 1/2
Am. Best Sugar	700	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
Am. Car and Fdry.	800	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2
Am. Cotton Oil	50	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2
Am. Loco.	200	65 1/2	66 1/2	65 1/2	66 1/2	66 1/2
Am. Sm. and Ref.	43300	120 1/2	119 1/2	120 1/2	119 1/2	120 1/2
Am. Sugar	700	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2
Am. Tel. and Tel.	1300	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2
Am. Copper	1300	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2
Atchafalpa	6700	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2
Balt. and Ohio	1300	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
B. R. T.	1300	193	191 1/2	193	191 1/2	193
Can. Pac.	1300	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Ches. and Ohio	7500	72 1/2	74 1/2	72 1/2	74 1/2	72 1/2
Chic. and St. Paul	4800	123 1/2	125 1/2	123 1/2	125 1/2	123 1/2
Chic. and N. West.	1300	144 1/2	145 1/2	144 1/2	145 1/2	144 1/2
Col. Fuel and Iron	500	128 1/2	130 1/2	128 1/2	130 1/2	128 1/2
Con. Gas.	600	161	160 1/2	161	160 1/2	161
Delaware and Hudson	700	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2
Denver and R. G.	1300	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2
Erle	3700	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2
Gen. Elec.	1400	124 1/2	125 1/2	124 1/2	125 1/2	124 1/2
Gr. North. Pfd.	1900	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2
Int. Met.	1300	139 1/2	141 1/2	139 1/2	141 1/2	139 1/2
Louis. and Nash.	1300	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2
Nev. Con.	700	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2
Kansas City	700	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2
Miss. Kan. and Texas	3500	50 1/2	51 1/2	50 1/2	51 1/2	50 1/2
Miss. Pac.	500	50 1/2	51 1/2	50 1/2	51 1/2	50 1/2
Nat. Lead.	3000	112 1/2	114 1/2	112 1/2	114 1/2	112 1/2
N. Y. Central	400	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2
N. Y. Ont. and West.	1400	115 1/2	116 1/2	115 1/2	116 1/2	115 1/2
Nor. Pac.	1800	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2
Nor. and West.	4500	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2
Pacific Mail	8200	128 1/2	130 1/2	128 1/2	130 1/2	128 1/2
Rock Island	200	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
St. Paul	200	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
People's Gas	500	35	36	35	36	35
Pr. Steel Car	100000	140 1/2	141 1/2	140 1/2	141 1/2	140 1/2
Reading	290	30	30	30	30	30
Rep. Ir. and St.	2700	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2
Rock Island	200	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
Sloss-Sheffield	500	59 1/2	61 1/2	59 1/2	61 1/2	59 1/2
Southern Pac.	26200	113 1/2	115 1/2	113 1/2	115 1/2	113 1/2
Soo	600	129 1/2	130 1/2	129 1/2	130 1/2	129 1/2
Sou. Ry.	91500	165 1/2	168 1/2	165 1/2	168 1/2	165 1/2
Un. Pac.	300	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2
U. S. Rubber	300	69 1/2	71 1/2	69 1/2	71 1/2	69 1/2
U. S. Steel	78100	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2
U. S. Steel Pfd.	900	115 1/2	116 1/2	115 1/2	116 1/2	115 1/2
Utah Copper	2700	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2
Wabash Pfd.	900	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2
Virginia Chem.	900	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2
Total Sales, 3 p. m.—500,000.		11 a. m.—163,000.				
Noon—216,000.		1 p. m.—280,000.				
2 p. m.—332,000.						

## PRODUCE PRICES IN AMERICAN CENTRES

New York, Aug. 12.—FLOUR—Firm, with a moderate trade. Receipts 18,362; shipments 10,760.

WHEAT—Spot, firm; new No. 2 red, 108 3/4, elevator and 110 No. 1. Northern 127 1/2 to 130 to arrive.

CORN—Spot, firm, No. 2, 74 3/4, nominal, elevator, domestic basis to arrive. Receipts 51,725; shipments, 9,964.

OATS—Spot, firm; mixed 26 to 32 lbs., nominal; natural white, 26 to 32 lbs., 46 1/2 to 48 1/2; clipped white, 34 to 42 lbs., 48 1/2 to 50 1/2; receipts 114,375; shipments 3,981.

PORK—Steady.

BEEF—Firm; mess 15 to 15.50; family 19 to 20; beef hams 22 to 24.

LARD—Firm; middle west prime 11 1/2 to 11.75.

SUGAR RAFFIN—Firm; Muscovado, 89 test, 3.89; Centrifugal 96 test, 4.39; molasses sugar 89 test, 3.64; refined sugar steady.

BUTTER—Steady, unchanged; receipts 5,249.

CHEESE—Firm; unchanged; receipts 3,118.

EGGS—Firm, unchanged, receipts, 8,735.

POTATOES—Firm; Jersey per barrel, 135 to 225; Southern Sweets per barrel 2 to 3.

In Chicago.

Chicago, Aug. 12.—Sales of wheat to Germany were made today by Chicago houses and also at Philadelphia. In addition Baltimore confirmed 500,000 bushels export sales, mostly to France. Directly as a result prices here advanced three times in succession, but attempts at profit-taking caused reactions, so that the close was weak at a net gain of 3-8 to 5-8. Corn showed a final gain of 7-8 to 1 cent; oats, quarter to 1-4 to 3-8, and provisions 2-12 to 1-2.

Close: WHEAT—Sept. 102 1-8 to 7-8; Dec. 106 1-4 to 3-8; May 111 1-8 to 1-4.

CORN—Sept. 65 1-2 to 6-2; Dec. 62 1-2 to 6-3; May 64 5-8.

OATS—Sept. 37 1-4; Dec. 39; May 41 3-4.

MESS PORK—Sept. 21.47 1-2; Oct. 20.80; Jan. 18.62 1-2.

LARD—Sept. 11.77 1-2; Oct. 11.65; Nov. 11.37 1-2; Jan. 10.60.

In Boston.

Boston, Aug. 12.—BEEF—Fresh, steady, whole cattle 12 to 12 1/2. BRAH—Steady, 23.75 to 24.25.

BUTTER—Steady, northern 31 1-2 to 32; western 31 to 31 1-2.

CHEESE—Steady, New York 15 1-2 to 16.

CORN—Higher, No. 3 yellow, 76.

EGGS—Steady, choice 36 to 37; western 24 to 25.

FLOUR—Firm, spring patent 6 to 6.50.

HAY—Steady, No. 1, 19.50 to 20.50.

ANISE—Higher, 13 to 12.

LARD—Higher, pure 14 1-8.

MIXED FEED—Steady, 25 to 28.

OATS—Higher, No. 2 clipped white, 47.

PORK—Steady, medium backs 24 to 24.75.

POTATOES—Steady, white, 2 to 2.25.

SUGAR—Steady, granulated, 5.30.

VEALS—Steady, 10 to 14.

**THE COTTON MARKET.**  
New York, Aug. 12.—Cotton spot closed firm, middling uplands 15.70; middling gulf 15.95; sales 10,216 bales.

Galveston—Quiet; 15.18.

New Orleans—Quiet; 15.16.

Savannah—Quiet; 15.12.

Charleston—Nominal; 15.12.

Memphis—Quiet; 15.5-8.

Consolidated—Net receipts for 7 days, 11,201; exports to Great Britain, 8,810; exports to France 13,048; exports to the Continent 20,934; stock 226,337.

**CHICAGO GRAIN AND PRODUCE MARKETS.**  
Range of Prices.  
By direct private wire to J. C. Mackintosh and Co.

Wheat	High	Low	Close
Sept.	103 1/2	102 1/2	103 1/2
Oct.	106 1/2	105 1/2	106 1/2
May	111 1/2	110 1/2	111 1/2

Corn	High	Low	Close
Sept.	62 1/2	61 1/2	62 1/2
Oct.	64 1/2	63 1/2	64 1/2
May	67 1/2	66 1/2	67 1/2

Oats	High	Low	Close
Sept.	34 1/2	33 1/2	34 1/2
Oct.	36 1/2	35 1/2	36 1/2
May	41 1/2	40 1/2	41 1/2

Pork	High	Low	Close
Sept.	21.65	21.30	21.47
Oct.	21.85	21.50	21.82
Jan.	18.65	18.45	18.62

**COTTON RANGE.**  
By direct private wire to J. C. Mackintosh and Co.

High	Low	Bid	Ask
Aug.	15.70	15.65	15.70
Sept.	15.75	15.70	15.75
Oct.	15.80	15.75	15.80
Nov.	15.85	15.80	15.85
Dec.	15.90	15.85	15.90
Jan.	15.95	15.90	15.95
Feb.	16.00	15.95	16.00
Mar.	16.05	16.00	16.05
Apr.	16.10	16.05	16.10
May	16.15	16.10	16.15
June	16.20	16.15	16.20
July	16.25	16.20	16.25
Aug.	16.30	16.25	16.30

## TRADING IN CANADIAN AND AMERICAN PRODUCE MONTREAL

Morning Sales.

Cement 25@18 1/4, 25@18 1/2, 25@18 3/4, 25@19 1/4, 25@19 1/2, 25@19 3/4, 25@20 1/4, 25@20 1/2, 25@20 3/4, 25@21 1/4, 25@21 1/2, 25@21 3/4, 25@22 1/4, 25@22 1/2, 25@22 3/4, 25@23 1/4, 25@23 1/2, 25@23 3/4, 25@24 1/4, 25@24 1/2, 25@24 3/4, 25@25 1/4, 25@25 1/2, 25@25 3/4, 25@26 1/4, 25@26 1/2, 25@26 3/4, 25@27 1/4, 25@27 1/2, 25@27 3/4, 25@28 1/4, 25@28 1/2, 25@28 3/4, 25@29 1/4, 25@29 1/2, 25@29 3/4, 25@30 1/4, 25@30 1/2, 25@30 3/4, 25@31 1/4, 25@31 1/2, 25@31 3/4, 25@32 1/4, 25@32 1/2, 25@32 3/4, 25@33 1/4, 25@33 1/2, 25@33 3/4, 25@34 1/4, 25@34 1/2, 25@34 3/4, 25@35 1/4, 25@35 1/2, 25@35 3/4, 25@36 1/4, 25@36 1/2, 25@36 3/4, 25@37 1/4, 25@37 1/2, 25@37 3/4, 25@38 1/4, 25@38 1/2, 25@38 3/4, 25@39 1/4, 25@39 1/2, 25@39 3/4, 25@40 1/4, 25@40 1/2, 25@40 3/4, 25@41 1/4, 25@41 1/2, 25@41 3/4, 25@42 1/4, 25@42 1/2, 25@42 3/4, 25@43 1/4, 25@43 1/2, 25@43 3/
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