

**Another Reason**  
why you should buy the 7 per cent. Preferred Stock of the SMART BAG COMPANY, LTD. REAL ESTATE, forms an important item in a Company's Assets. THEIR HOLDINGS ARE AT THE GROWING CENTRES, TORONTO, MONTREAL, WINNIPEG. Book your order now.

**Eastern Securities Co., Ltd.**  
INVESTMENT BANKERS.  
W. F. MAHON, Managing Director.  
92 Prince William Street,  
St. John, N. B.

**EASTERN S. S. CO.**

Reliable and Popular Route  
BETWEEN  
ST. JOHN AND BOSTON

Fares:  
St. John to Boston ..... \$3.50  
St. John to Portland ..... 3.00  
State Rooms ..... 1.00  
Commencing December 1st.

Steel Steamship CALVIN AUSTIN. Complete Wireless Telegraph Equipment.  
Leave St. John Thursdays at 9:00 a. m. for Eastport, Lubec, Portland and Boston.

Returning, leave Union Wharf, Boston at 9:00 a. m. and arrive at 5:00 p. m. for Lubec, Eastport and St. John.  
City Ticket Office: 47 King Street.  
L. R. THOMPSON, T. F. and P. A.  
W. M. G. LEE, Agent, St. John, N. B.

**PICKFORD & BLACK LINE**  
ST. JOHN, N. B., TO DEMERARA.

S. S. Oromo sails Jan. 4 for Bermuda, Montserrat, St. Lucia, St. Vincent, Barbados, Trinidad, Demerara.  
S. S. Soba sails Jan. 16 for Bermuda, St. Kitts, Antigua, Demerara, Barbados, Trinidad, Demerara.  
S. S. Oromo sails Jan. 28 for Bermuda, Montserrat, St. Lucia, St. Vincent, Barbados, Trinidad, Demerara.  
S. S. Luristan sails Feb. 9 for Bermuda, St. Kitts, Antigua, Demerara, Barbados, Trinidad, Demerara.

For passage and freight apply  
WILLIAM THOMSON & CO., Agents,  
St. John, N. B.

**MANCHESTER LINERS**

From Manchester  
Dec. 11—Man. Importer ..... Jan. 7  
Dec. 16—Man. Exchange ..... Jan. 21  
Dec. 22—Man. Sulphur ..... Jan. 28  
Dec. 31—Man. Trader ..... Feb. 16  
Jan. 6—Man. Commerce ..... Feb. 19  
Jan. 20—Man. Corporation ..... Feb. 11  
and weekly from Manchester thereafter.  
Steamers call at Philadelphia on passage to Manchester.  
WILLIAM THOMSON & CO.,  
Agents, St. John, N. B.

**HAVANA DIRECT**

Steamer January 15.  
Steamer February 15.  
And Monthly Thereafter.

**WILLIAM THOMSON & CO.,**  
Agents, St. John, N. B.

**N. B. Southern Railway**

On and after SUNDAY, October 9, 1910, trains will run daily, Sunday excepted, as follows:  
Lv. St. John East Ferry ..... 7:30 a. m.  
Lv. West St. John ..... 12:30 p. m.  
Lv. St. Stephen ..... 1:45 p. m.  
Arr. St. John ..... 6:25 p. m.  
N. H. McLEAN, President,  
Atlantic Standard Time.

**THE International Railway**

Now Open For Traffic  
Uniting CAMPBELLTON, at head of navigation on the Chaleur, with the ST. JOHN RIVER VALLEY at ST. LEONARDS, at St. Leonard's, connection is made with the CANADIAN PACIFIC RAILWAY FOR EDMUNDSTON, and with the TEMISCOUATA RAILWAY, also for GRAND FALLS, ANDOVER, PERTH, WOODSTOCK, FREDERICTON, ST. JOHN, and WESTERN POINTS. Affording the shortest and cheapest route for FISH, LUMBER, SHINGLES, and FARM PRODUCTS, from BAIE CHALEUR to the MARKETS of the EASTERN STATES. At CAMPBELLTON connection is made with trains of the INTERCOLONIAL RAILWAY, with superior accommodation for passengers, is now being operated daily, each way, between CAMPBELLTON and ST. LEONARDS, and, in addition to the ordinary freight trains, there is also a regular accommodation train carrying passengers and freight, running each way on alternate days.

**The International Railway Company of New Brunswick**  
January 3, 1911.

**CANADIAN PACIFIC**  
St. John to Montreal  
WEEK DAYS  
AND  
SUNDAYS

W. B. HOWARD, D.P.A., C.P.R., ST. JOHN, N. B.

# SHIPPING FINANCE

## PRODUCE PRICES IN CANADIAN CENTRES

Montreal, Jan. 5.—WHEAT—Ontario, No. 2 winter wheat, 85 to 86 cents outside, according to location. Manitoba, No. 1 northern, 81 to 82 northern, 88 to 89 cents. No. 3 northern, 85 to 86 cents winter storage. Goderich 1 cent extra.

OATS—Canada western No. 2, 35 to 36 cents; No. 3 Canada western, 32 to 33 cents at lake ports, for immediate shipment. Ontario No. 2 white, 32 to 33 cents outside No. 2 white, 31 to 32 cents outside; 34 to 35 cents on track.

FLOUR—Manitoba listed quotations are: first patents, \$5.40; second patents, \$4.90; strong bakers, \$4.70; Ontario winter flour 90 per cent. patents \$3.55 seaboard.

MILFEED—Manitoba bran, \$19 per ton; shorts, \$21 per ton on track. Ontario bran, \$20 a ton; shorts, \$22 a ton on track.

EGGS—A very firm feeling prevails in the local market for eggs but there is no actual change in prices to note. The demand for local consumption is good and an active trade is passing. A few small lots of strictly new laid are being received and selling at 50 to 55 cents per dozen. Sales of selected stock were made at 32 cents; No. 1 stock at 27 cents and No. 2 at 23 to 25 cents.

CHEESE—The local cheese market is quiet but steady, with western quoted at 11 to 12 cents and eastern at 11 to 11 1/2 cents.

POTATOES—A fair trade is passing in potatoes and prices are unchanged. Sales of car lots of Green Mountain stock at 82 to 83 cents and in a jobbing way at \$1 per bag.

HAY—The market for baled firm and good demand. The export trade is quiet. No. 1 hay, \$11 to \$11.50; extra No. 2 hay, \$10 to \$10.50; clover \$7 to \$7.50; clover mixed, \$7.50 to \$8; No. 2 hay, \$9 to \$9.50.

CHICAGO GRAIN AND PRODUCE MARKETS.  
By direct private wires to J. C. Mackintosh & Co.

Range of Prices.

Wheat.	High.	Low.	Close.
May	98 1/2	98	98 1/2
July	97 1/2	97	97 1/2
Sept.	97 1/2	97	97 1/2
Corn.	High.	Low.	Close.
May	49 1/2	49	49 1/2
July	49 1/2	49	49 1/2
Sept.	49 1/2	49	49 1/2
Oats.	High.	Low.	Close.
May	34 1/2	34	34 1/2
July	34 1/2	34	34 1/2
Sept.	34 1/2	34	34 1/2
Pork.	High.	Low.	Close.
Jan.	19 7/8	19 1/2	19 7/8
May	18 1/2	18	18 1/2
Sept.	18 1/2	18	18 1/2
Sugar.	High.	Low.	Close.
May	43 1/2	43	43 1/2

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## NEW YORK STOCK MARKET

(Quotations Furnished by Private Wires of J. C. Mackintosh & Co. Members of Montreal Stock Exchange, 111 Prince Wm. Street, St. John, N. B., (Clubb's Corner.)

Shares	High	Low	Close
Amalg. Copper	66 1/2	63 1/2	63 1/2
Am. Hest. Sugar	46 1/2	43 1/2	43 1/2
Am. Tel. and Tel.	100 1/2	141 1/2	141 1/2
Am. Steel Foundry	300	45	45
Am. Car and Fdry.	700	51 1/2	51 1/2
Am. Cotton Oil	600	59	59
Am. Loco.	600	40	40 1/2
Am. Pac. Rail	1000	74 1/2	74 1/2
Am. Copper	200	38 1/2	39 1/2
Am. Sugar	115 1/2	115	115
Atchafalpa	102 1/2	102 1/2	102 1/2
Balt. and Ohio	200	105 1/2	105 1/2
B. & O. P.	700	78 1/2	78 1/2
Can. Pac. Rail	3200	196 1/2	196 1/2
Ches. and Ohio	4000	81 1/2	81 1/2
Chic. and St. Paul	2400	124 1/2	124 1/2
Chic. and West.	142 1/2	142 1/2	142 1/2
Col. Fuel and Iron	7000	176 1/2	176 1/2
Lehigh Valley	7000	176 1/2	176 1/2
Con. Gas	20600	138 1/2	138 1/2
Del. and Hud.	200	166 1/2	166 1/2
Nevada	500	18 1/2	18 1/2
Gen. Electric	1200	28	28
Gr. Nor. Pac.	100	152 1/2	152 1/2
Ill. Central	2100	125 1/2	125 1/2
Kan. City South.	200	132 1/2	132 1/2
Int. Met.	4100	19 1/2	19 1/2
Louis. and Nash.	100	145	145
Mex. Nat. and Texas	100	32 1/2	32 1/2
Mex. Pacific	400	48 1/2	48 1/2
National Lead	500	50 1/2	50 1/2
N. Y. Central	1000	111 1/2	111 1/2
Not. Pac.	1700	117 1/2	117 1/2
Nor. and West.	101 1/2	102	102 1/2
Pen. N.	4100	129 1/2	129 1/2
People's Gas	1200	106 1/2	106 1/2
Pr. Steel Car	500	31 1/2	31 1/2
Reading	88000	152 1/2	152 1/2
Rep. Iron and Steel	2500	30 1/2	30 1/2
Rock Island	2500	30 1/2	30 1/2
Southern Pac.	6700	116 1/2	116 1/2
Soo.	132 1/2	132 1/2	132 1/2
Southern Railway	200	102 1/2	102 1/2
Union Pacific	58500	173 1/2	173 1/2
Western Union	700	74	74
U. S. Steel	92800	74 1/2	74 1/2
U. S. Steel Pfd.	1000	117 1/2	117 1/2
Utah Copper	400	42 1/2	42 1/2
Virginia Chem.	700	62 1/2	62 1/2
U. S. Rubber	36	36	36

Sales—11 a. m., 132,100; Noon, 221,300; 1 p. m., 291,000; 2 p. m., 323,000; 3 p. m., 465,000.

## Mercantile Marine

DAILY ALMANAC.  
Friday Jan. 6, 1911.

Sun rises ..... 8:09 a. m.  
Sun sets ..... 4:51 p. m.  
High water ..... 3:26 a. m.  
Low water ..... 11:56 p. m.  
Atlantic Standard time.

PORT OF SAINT JOHN.  
Arrived Thursday Jan. 5.

Stmr Kanawha, 2488, Kellman from London via Halifax, Wm. Thomson & Co., general cargo.  
Stmr Oromo 1228, Coffin from Bermuda, Windward Islands and Demerara via Halifax, Wm. Thomson & Co., general cargo.  
Coastwise Steamer, Alice D. 5, Craft, fishing and oil.

Cleared, Jan. 5.  
Stmr Corsican 7296, Cook, for Liverpool via Halifax, Wm. Thomson & Co., pass and mail.  
The bonded Steamer, Souvenir, Out-house, Tiverton; Sea Flower, Thompson, fishing.

Sailed, Jan. 4.  
Stmr Calvin Austin, 2563, Allan, for Boston via Eastport.  
Stmr Sokoto, 1969, Phipps for Nassau and Cuba and Mexican ports via Halifax.  
Stmr Salacia, 2636, McKelvie for Glasgow.

Domestic Ports.  
Parrishon, Jan. 5—Arrived—Sch E. Mayhew, 124, J. Spaine & Co.  
Springhill, Cook, St. John.  
Cleared—Tag Springhill, Cook, St. John; barges No. 17, Wadman and No. 6, Ball, for St. John.  
Halifax Jan. 6—Arr. Stmr Empress of Britain, Murray, Liverpool for St. John.  
Sydney, N. S., Jan. 3—Arr. Stmr Inishowen Head, Bonifant, from Glasgow.

Sailed—Stmr Bonavista, Hardt for St. John (with 1200 tons coal).  
British Ports.  
Liverpool, Dec. 24—Sld. Stmr. Talsman for Demerara.

Foreign Ports.  
New York, Jan. 2—Cld. Schr James Williams, Sprague, Halifax.  
Antwerp, Dec. 26—Arr. Stmr Tanagro, Kehoe, from Rio Janeiro.  
Pernambuco, Dec. 30—Stmr Eretiria, Pardo, from Havana; Jan. 3, Arr. Schr Rosario (with machinery damaged).  
Rotterdam, Dec. 31—Sld. Stmr Pandosia, Wright, from P-narth and Rio Janeiro.

Boston, Jan. 3—Cld. Schrs M. D. S. Graham, for St. John; Pequid, Dismore, St. Andrews.  
Mobile, Dec. 31—Arr. Schr W. H. Baxter, from Havana; Jan. 3, Arr. Schr Barthold from Puerto Pedro.  
Rio Janeiro—Arrived Jan. 3, Stmr Albuquerque, Lockhart, from River Plate.

Reports and Disasters.  
London, Jan. 3—Wreckage reported picked up in the Bay of Biscay leaves no doubt of the fate of Stmr Axlin (Br.), which left London Dec. 9 for West African ports with a crew of 30 British and German sailors and 4 passengers. Evidently the vessel was lost in the heavy storms of mid-December.

Shipping Notes.  
C. P. R. steamship Monmouth is scheduled to leave Halifax today for this port to load for Montreal.  
Cuba and Mexican Line steamship Sokoto sailed yesterday for Nassau, Cuba, and Mexican ports, with a general cargo.  
Steamship Whakatane of the C.P.R. Australian Line left Cardiff Jan. 2 for St. John to load for Melbourne, etc.

Steamship Manchester Importer leaves Philadelphia today for this port to finish loading for Manchester, G. B.  
Donaldson Line steamship Lakonia, now on her way to Bristol and Glasgow from this port, took away 87,959 bushels of wheat, 23,204 bags of flour, 90 cases of cheese, 2400 cases of canned apples. Her whole outward cargo is valued at \$229,381.

Allan Line steamship Grampian is scheduled to sail from Liverpool today for St. John via Halifax.

Allan Line steamship Grampian is scheduled to sail today for Liverpool about noon with the royal mail, passengers, and general cargo.  
Mails for 37 cars of United States produce were received at the Custom House yesterday. Large shipments of meats, provisions, etc. are being made out of this port from over the border.

Head Line steamer Inishowen Head, Captain Pickford, arrived at Sydney, N. B., last Tuesday from Glasgow. After discharging she will come to St. John.  
British steamer Rossano is loading another cargo of coal at Sydney for the port to reach there about the 12th inst. Her cargo is for the International Paper Company.

VESSLS BOUND TO ST. JOHN.  
Steamers.  
Bray Head from Glasgow, Dec. 24.  
Man Spinner from Manchester, Dec. 24.  
Bengor Head, from Glasgow, Dec. 25.  
Montezuma, from Antwerp, Dec. 28.  
Empress of Britain, from Liverpool, Dec. 29.  
Manchester from Glasgow Dec. 31.  
Manchester Trader, from Manchester, Jan. 1.  
Whakatane, from Cardiff, Jan. 2.  
Inishowen Head, at Sydney Jan. 3.  
Manchester Importer from Philadelphia, Jan. 6.  
Grampian, from Liverpool, Jan. 6.

LIST OF VESSELS IN PORT.  
Steamers.  
Corsican, 7296, Wm. Thomson & Co.  
Galveston, 795, R. Reford & Co.  
Kanawha, 2488, Wm. Thomson & Co.  
Osorno, 1288, Wm. Thomson & Co.  
Pomeranian, 2700, Wm. Thomson & Co.

Barks.  
Hector, 491, A. W. Adams.  
Schooners.  
Corn May, 117, N. C. Scott.  
H. M. Stanley, 97, J. W. McAlary.  
Harold J. McCarthy, 251, J. W. Smith.  
Lucia Porter, 285, Master.  
Orozimbo, 121, A. W. Adams.  
Orion, 124, J. Spaine & Co.  
Perseus, 278, R. C. Elkin.  
Roger Drury, 307, R. C. Elkin.  
Ronald, 268, J. W. Smith.  
R. Bowers, 373, R. C. Elkin.  
Wm. L. Elkins, 229, J. W. Smith.  
W. H. Waters, 129, J. Spaine & Co.

NEW YORK COTTON MARKET.  
By Direct Private Wires to J. C. Mackintosh & Co.

High Low Close  
Jan. .... 14.75 14.59 14.73 1/2  
March .... 15.00 14.80 14.99 1/2  
May .... 15.13 14.95 15.12 1/4  
July .... 15.12 14.95 15.12 1/4  
August .... 14.86 14.70 14.84 1/2  
October .... 13.47 13.34 13.45 1/2  
Spot-A.00.  
Boston Curb Close.  
Lake 34 1/4-1 1/2.  
GB 39.  
R 15 1/2-1 1/2.  
U 190.  
Pr 26 1/2-1 1/2.  
Trin 41 26 1/2-1 1/2.  
Fr 91 26 1/2-1 1/2.  
China 22 1/2-1 1/2.  
Zinc 25 1/2-1 1/2.

## BANK RESERVE LOWER IN LONDON

New York, N. Y., Jan. 5.—Much of the elasticity in the early part of the week in the stock market, was lacking today. Business fell off perceptibly and prices moved irregularly without apparent marked strength. United States Steel held its leadership in point of activity, but reflected intermittent selling. Despite optimistic utterances of recognized trade authorities, the financial district sees little ground for encouragement in the immediate future of the steel industry.

A fall in the Bank of England's proportion of reserves to liabilities, bringing this item down to 35 per cent, the lowest figure but one in 11 years, was not well received here. The average for the past decade has been over 41 per cent, and a substantial recovery is expected next week. Today's showing was largely the result of government interest payments aggregating \$30,000,000. Heavy shipments of gold were made by the Bank of England to India, South America and Holland, the whole amounting to over \$2,000,000. The weekly statement for the Bank of France also reflected the heavy withdrawals incidental to payments for the new year. Loans and discounts increased \$42,000,000; general deposits fell \$12,000,000, and the bank's gold supply decreased over \$5,000,000.

Shipment of \$500,000 gold to Hayti is supposed to be the proceeds of a loan recently obtained by that government from our bankers. The latter increase in operating expenses with a day to the annual report of the superintendent of banks. Figures published by the treasury department at Washington indicate that the government's receipts are increasing. They are already \$30,000,000 over the previous fiscal year, much of this occurring from larger internal revenues and corporation taxes.

The continued activity of the interstate commerce commission was demonstrated today in an order by that body materially reducing freight rates on cotton seed oil at western and southwestern points. The federal government also lodged a complaint with the commission against the Southern Pacific Company for excess charges. Money conditions worked easier here today, the rate for call loans being no higher than 5 1/2 per cent. Numerous out of town institutions loaned freely around that figure and as low as 4 1/2 per cent.

Many belated railroad reports for November were issued. Great Northern showed a decrease in freight revenues of \$50,000, and a net decrease in earnings of \$49,000. Erie's operating expenses increased \$174,000, with a net decrease of \$73,000. The Atlantic coastline reported a heavy increase in operating expenses with a net loss of \$150,000. The Seaboard Air Lines returns were more favorable in that the net for November increased \$34,000. This however, is more than the total net gain for the previous four months. Larger freight earnings by the Chicago, Rock Island and Pacific Railway system resulted in a \$400,000 net increase. The Chicago, Burlington and Quincy by reason of a large reduction in cost of operations, reported a net gain for November of \$430,000.

The bond market was irregular with special weakness in Wabash extension bonds. The day's business was fairly large with total sales, par value, \$3,544,000. U. S. government bonds were unchanged on call.

**MONTREAL**

Morning Sales.

Canadian Pacific Railway, 10 @
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