

THE FINANCIAL WEEK

BY HUGH M. CREIGHTON.

(Mr. Creighton, whose address is No. 55 Broadway, N. Y. City, will be pleased to answer readers' inquiries regarding any stock or bond, provided self-addressed stamped envelope for reply is enclosed).

THE MONEY MARKET.

Ruling Discount Rates:

Table with columns: Open, Govt, Market, Bank. Rows: London, 3, 3.

Table with columns: Paris, Berlin, Vienna, Brussels, Amsterdam. Rows: 3, 3, 4 1/2, 4 1/2, 3 1/2.

New York Rates:

Call money—2 1/2-3
60 days—3-3 1/2
Six months—3 1/2
Over the year end—4

Commercial Paper: Prime 4 @ 4 1/2, Single Names 5 p. c.

Mercantile paper has been freely issued this week, but at no time has there been an urgent demand for money. In the stock market, money has

been offered freely, but the demand has been apathetic. Continental money rates are practically unchanged. Strange to say the reduced rates for money in Europe have not advanced stock market prices, particularly for the best class of securities. The activity has been in the minor issues similar to what has been taking place in our own market. In other words the volume of money available indicates that stocks subject to present conditions are not as yet selling at prices to attract investors.

THE STOCK MARKET.

Outside of crops and politics the Spring rise seems to have discounted everything of importance, and because these factors are even yet unknown quantities a waiting period has developed with only limited price changes. I believe unless there is soon some incentive for a further advance that the market will sink of its own weight. I do not look for a decline of any great proportions, but believe prices have reached a level where distribution of stocks is being

Second Edition

PAGE BOOKLET on WALL STREET Treating fourteen subjects relating to ODD LOT INVESTMENTS and OUR SEMI-INVESTMENT PLAN Free Upon Request LEAVITT & GRANT Established 1902 Members Consolidated Stock Exchange of N. Y. 55 Broadway, New York.

STEAMSHIP SAILINGS

SOURIS, P.E. Island and MAGDALEN ISLAND STEAMSHIP SERVICE The A. I. Steamship "LADY SYBIL" will leave the Railway wharf, Pictou, every Monday and Thursday morning on arrival of the Express from Halifax, for the Magdalen Islands, calling at Souris, E. I. going and returning.

made whenever buyers can be encouraged to lift even part of the burden from the shoulders of those who have been making the market. There is one thing significant in this connection, that is, the willingness on the part of bankers to loan money at 3 per cent to buyers; even though the same stocks could be purchased outright and yield the banker between 5 per cent and 6 per cent. It is perhaps also well to remember that prices at the present time are above normal. Even though the above facts are verifiable, I am not as yet convinced that prices will go down much this summer. In fact, I believe the best class of stocks can be purchased for a limited advance on any five to eight point decline from the present level.

CROP CONDITION ABROAD.

Foreign crop conditions are fair; in Southern Europe the outlook is even decidedly favorable. In France, with reasonable weather, crops have improved. In Germany there is some complaint particularly regarding the rye crop; in Southwestern Russia crops are satisfactory, but in Southern Russia crops are suffering from lack of rain, an average crop is predicted for Russia as a whole. In the United Kingdom wheat is fair, but oats and fodder need more rain.

CROP CONDITIONS AT HOME.

The Government Weekly weather report states that east of the Rocky Mountains sunshine and warmth prevailed, the absence of rain permitting much needed cultivation of crops. In the spring wheat belt rains occurred, and although cloudy much of the week, the soil continued in good condition. In the cotton belt weather was everywhere warm and dry, being favorable not only for plant growth, but outdoor work. Summarizing conditions at home and abroad, the world's prospective agricultural yield is slightly under normal at the present time.

THE BALTIMORE & OHIO RAILROAD COMPANY.

The Baltimore & Ohio Railroad Company operates some 4,435 miles of main track. The total system extends from Philadelphia, Baltimore and Washington, westward to Pitts-

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The Thoroughbred Clydesdale Stallion Sir Donald No. 5679 will make the season of 1912 at the owner's stables, Eldon THOS. McLELLAN, 4-8 Station 10 p.d.

LIME

We can supply from this date fresh burned Lime in large and small quantities suitable for farming and building purposes. Orders left at Kilns on St. Peter's Road or at our office will receive prompt attention.

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CANADIAN PACIFIC EMPRESSES AND OTHER STEAMSHIPS ST LAWRENCE ROUTE Lake Champlain Thurs. June 9 FIRST CABIN EMPRESSES \$92.50 ONE CLASS (Second Cabin) LAKE CHAMPLAIN LAKE MANTOBA \$60.00 SECOND CABIN EMPRESSES \$57.75 THIRD CLASS EMPRESSES \$31.25 Other Routes. Call at Halifax W. E. HOWARD, General Agent, Can Pac. A. S. S. Lines, St. John, N. J. K. ROSS, Local Agent, C. P. R. Opera House Building, Charlottetown.

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is now ready for distribution. It contains a Profit and Loss Statement of the leading Financial and Industrial Corporations of the Maritime Provinces for the past year, with a calendar of dividends and interest payments.

A stock yield, and accrued interest table with particulars of the Cities and Towns of the Maritime Provinces are also included. Copies May Be Had On Application. J. C. MACKINTOSH & Co.

STEAMSHIP SAILINGS

Advertisement for 'The Royal Line' featuring an illustration of a ship's interior and text describing an innovation in travel luxury. Includes details about the Royal Edward and Royal George ships, and P. Mooney, General Agent.

PLANT LINE

Direct Route to Boston Commencing 7th May and following Tuesdays, steamer will leave for HAWK ESHURV, HALIFAX and BOSTON. Returning leave Boston every Saturday at noon. For further information apply to T. NICOLL Agent Ch'Town

Advertisement for White Star Dominion Line, featuring a star logo and text: 'LARGEST STEAMERS IN CANADA MONTREAL-QUEBEC LIVERPOOL SAILING EVERY SATURDAY by the "LAURENTIC" AND "MEGANTIC" Fitted with every up-to-date device for comfort and safety. Elevators. Orchestras carried. "TEUTONIC" & "CANADA" One Class Cabin (1st) \$59 and \$55 Third class passengers berthed in closed rooms only THE ST. LAWRENCE IS THE SHORTEST ROUTE TO EUROPE ONLY 4 DAYS AT SEA Local Agents: W. K. Rogers Co., Company's Office—Montreal.

Large advertisement for '2 in 1' shoe polish. Features a cartoon illustration of two men shaking hands over a tin of '2 in 1' shoe polish. Text includes 'COALITION AT OTTAWA At Last One Thing Both Government And Opposition Unite On. Nothing Like It. "2 in 1" Shoe Polish is best by test. No other even half as good. At all dealers. Quick, brilliant, lasting. Will not soil the daintiest garments. 10c.

burgh, Cleveland and Chicago, also of 6 per cent. For the year ending June 30th, 1911, earnings applicable to dividends on the Common stock were at the rate of 6.89 per cent, against 9.14 per cent the previous year. It is estimated that earnings for the present year applicable to dividends on the Common stock will be the same as last year, or 6.89 per cent. The preferred stock will be paid at the rate of 9 per cent. Baltimore & Ohio Common is an issue with dividends at the rate of 4 per cent, the amount expended on the

Advertisement for Furness & Withy Co, Ltd STEAMSHIP LINERS. Lists sailing dates for routes from London, Halifax, Liverpool, and other ports.

Advertisement for THE COLONIAL LINE. The only independent line between New England & New York, offering improved passenger service between Boston & New York via rail and boat. Rates: \$2.50 one way, \$4.80 round trip.

Advertisement for ALL THE WAY BY WATER Eastern S. S. Corporation. International Line - Fare to Portland \$1.75. Leaves St. John at 9:30 a.m. Mondays, Wednesdays and Fridays for Eastport, Lubec, and Boston. Returning leaves India Wharf, Boston, Mondays, Wednesdays and Fridays, at 9 a.m. and Portland at 5:00 p.m. for Lubec, Eastport and St. John.

Large advertisement for Rexall Blood Tablets. Text: 'Rexall Blood Tablets is a Safe and Sure Tonic. Those who are now suffering from diseases that can be traced to impure, poor or watery blood in the system will hail with pleasure the new Rexall Blood Tablets, this famous tonic, can be had in this Province at small cost. This preparation is made by one of the largest firms of manufacturing druggists in the world and combines the experience, skill, training and financial backing of hundreds of leading druggists. Rexall Blood Tablets is not a cure-all. It is a simple tonic that works directly on the blood, making it purer and stronger and thus helps the system to throw off all diseases and resist succeeding attacks of disease germs. Rexall Blood Tablets is a preparation that has worked splendid results wherever it has been used. It is sold and recommended by over 5,000 druggists in Canada and the United States and each year the sales are rapidly increasing owing to the beneficial results that have been attained by their use. Rexall Blood Tablets are not an experiment or a cheap article put up merely for sale. The makers conducted thorough tests and experiments before they were fully satisfied with their work and we can honestly state that this preparation is without doubt one of the best tonics, blood purifiers and nerve strengtheners that the medical world has ever produced. It is guaranteed by the makers and by the 5,000 dealers who sell it. We will refund your money if this preparation does not live up to our claims. Get a Box and Watch Results. Don't be satisfied with poor health, pale cheeks, impure and discolored blood, and the hundred different diseases that arise from weakness and anaemia caused by weak and watery blood. Get a box of Rexall Blood Tablets today and place yourself with those happy healthy people who have secured good health and strength through the prompt use of this tonic. Remember, you don't run any risk, for if Rexall Blood Tablets is not so efficient, reliable and good as we claim it to be we will refund every cent of your money. If you cannot call, clip and mail the attached coupon. MacKinnon Drug Co. Cor. Great George and Kent Sts. Cut Out And Mail This MacKinnon Drug Company, Charlottetown. Enclose find... for which please mail me... boxes of Rexall Blood Tablets. Name... Post Office... The price of one box is 50c, three boxes \$1.25 and six boxes \$2.50. Postpaid to any address. (Money refunded if goods are not exactly as advertised.)

Large advertisement for Mac's Blood Food. Text: 'Mac's Blood Food. YOU NEED A TONIC—something to purify your blood—make it rich, strong and free from all impurities. You need to strengthen your physical and nervous system, to its highest point of perfection—you need to free your skin from all blemishes—you need to improve your complexion and facial features by eliminating all pimples and other disfigurements—and this means that you need Mac's Blood Food, the premier blood tonic and nerve builder that has been preeminent for all cases such as yours. People who have suffered more than you have, who were in a worse condition than you are, have found Mac's Blood Food the one remedy that would bring them relief. It has worked scores of cures since it has been placed on the market and we know that you will find it of matchless benefit for your own particular case. Use Mac's Blood Food—take a box home today and start the cure. Even if one box doesn't cure you it will aid materially and surely you would give 50c to secure relief from that distressing malady. Mac's Blood Food aids and relieves any disorder arising from an impure or watery condition of the blood. Made and Sold by The Two Macs 1 Box for 50c 6 Boxes for \$2.50