

ASBESTOS IS FEATURE ON MONTREAL MART

After Drop of 3 1-4 Yesterday Reacts to 2 Points Higher at Opening

PRICES IRREGULAR IN WALL ST. TODAY

Specialties Hold Centre of Attraction—Coppers Are Heavy on Selling.

MONTREAL, June 5.—Asbestos common was the strong feature at the opening of today's stock market, following yesterday's drop of 3 1-4. The balance of the list was irregular, with declines the more frequent. Montreal Power received the most attention, and gained 1/4 to 180 1/2. Most of the other leaders were easier, Canada Car preferred being off 1/4 at 89, Dominion Glass in a small lot at 118, Dominion Canners 1, at 109, Spanish River common, 1/4 at 110, Winnipeg Rails, 1/4 at 45 1/2, and Canadian Converters 1/4 at 84 1/2. Bell Telephone, Dominion Bridge and St. Lawrence flour sold unchanged at 120, 91 and 92 respectively, while small lots of Winnipeg Rails preferred and Quebec Power also changed hands the same at 98 and 100. The balance of the list received no attention during the early trading.

NEW YORK MARKET. NEW YORK, June 5.—Stock prices drifted within rather narrow and irregular limits at the opening of today's stock market. Speculative activity centered largely in the specialties, initial gains of 1 to 2 1/4 points being recorded by Brown Shoe, Dupont, Remington Typewriter and American Ice, the last named touching the highest price since 1922. Coppers were heavy on selling, inspired by speculative disappointments over the delay in the expected increase in the price of the red metal.

CABLE TRANSFERS. MONTREAL, June 5.—Cable transfers, 486.

NEW YORK MARKET.

Stocks to 12 noon.	High	Low	Open
American Can	118 1/2	118	118 1/2
Baldwin Loco	124 1/2	124	124 1/2
Bethlehem Steel	27 1/2	27 1/4	27 1/2
Bell Telephone	118 1/2	118	118 1/2
Dodge Preferred	78 1/2	78	78 1/2
General Motors	48 1/2	48	48 1/2
Kennecott	48 1/2	48	48 1/2
Radio Common	63 1/2	63	63 1/2
Studebaker	48 1/2	48	48 1/2
Steel	48 1/2	48	48 1/2
Studebaker	48 1/2	48	48 1/2
Union Pacific	118 1/2	118	118 1/2
Woolworth	18 1/2	18	18 1/2

MONTREAL MARKET.

Stocks to 12 noon.	High	Low	Open
Atlantic Sugar	24 1/2	24	24 1/2
Asbestos	180 1/2	180	180 1/2
Asbestos Com	76 1/2	76	76 1/2
Asbestos Pfd	109 1/2	109	109 1/2
Bell Telephone	118 1/2	118	118 1/2
Can Car Pfd	83 1/2	83	83 1/2
Can Cement	104 1/2	104	104 1/2
Dom Bridge	91 1/2	91	91 1/2
Dom Glass	118 1/2	118	118 1/2
Dominion Power	120 1/2	120	120 1/2
Price Bros	39 1/2	39	39 1/2
St. Lawrence	140 1/2	140	140 1/2
Spanish River Pfd	110 1/2	110	110 1/2
Winnipeg Corn	122 1/2	122	122 1/2
Winnipeg Pfd	45 1/2	45	45 1/2

CHICAGO GRAIN MARKET.

To 12 noon.	High	Low	Open
July wheat	170 1/2	169	170 1/2
September wheat	167 1/2	167	167 1/2
December wheat	165 1/2	165	165 1/2
July corn	118 1/2	117 1/2	118 1/2
September corn	117 1/2	117	117 1/2
December corn	115 1/2	115	115 1/2

WINNIPEG GRAIN MARKET.

To 12 noon.	High	Low	Open
July wheat	174 1/2	174	174 1/2
October wheat	151 1/2	150	151 1/2
July oats	52 1/2	52	52 1/2

NEW YORK, June 5.—Clark Childs, "The market man" of Wall Street, has not developed many specialties in the past few days. There is encouragement in the weekly report of steel conditions. "We do not feel that there need be any rush to take profits, but present level of prices will continue for several days to come," he says. Hornblower, "What appears encouragingly evident is that the market is not so much a market of speculation as it was some time ago. It is a market of real business, and the future of the country is being built up."

Current Events. NEW YORK, June 5.—Manhattan Shirt regular quarterly \$1.75 on preferred. Owens Bottle, regular quarterly 75 cents on common. Washburn & Sons, subject to approval of C. C. C. General Motors of Canada May output 5,467 cars, against 4,850 in April.

Morning Stock Letter. NEW YORK, June 5.—Action of market is distinctly uncertain, with less support and more selling than we anticipated. Somewhat lower prices in the next few days would not be surprising. Once reaction of this kind has started, it usually goes rather than generally expected. We rather expect reactionary tendencies to continue at least through Monday. However, there are a number of factors under the surface that are yet to be discovered by the market, and consequently quite a few stocks, in our opinion, have not seen their high yet. On this we think Reading, D. L. Ry and R. I. are purchases. In the industrial list the steel and gas stocks can be bought on weakness.

LIVINGSTON & CO.

TIE AT GOLF. WORCESTER, Mass., June 5.—A tie at 291 for 72 holes necessitated an 18-hole playoff today for the United States National open golf championship by Bobby Jones, of Atlanta, peerless amateur, and Willie Macfarlane, Scotch-born professional at the Oak Ridge Country Club, in the Westchester County suburbs of New York city.

Furnished Apartments to Let. See the want ad. page.

Canada's Affairs Discussed at Railway Meeting



A glimpse at a corner of the big room in which Canadian Pacific shareholders gather to hear the annual address of Chairman and President E. W. Beatty on national business conditions and the company's affairs.

The annual shareholders' meeting of the Canadian Pacific Railway is one of the important financial events of the year as naturally follows from the position held by that company as a great national institution the activities of which touch every branch of Canadian life. On the first Wednesday in every May the shareholders gather to hear the president tell of the company's past year and to elect directors to carry on its great work. At these meetings are always to be found many of the country's leaders in industry, commerce and finance representing all parts of the Dominion, and the president's report is looked upon as an epitome of business conditions throughout the whole of Canada. Of course, all the shareholders cannot attend, they are far too many, and they are too widely scattered, particularly in recent years when the holding of Canadian Pacific stock or bonds has greatly grown in popularity among the small investors of the country. If all were present the gathering would be a great mass meeting and the country towns, villages and even the farming districts of Canada would be represented to a surprising extent.

The meeting was this year held on May 29, and the chairman and president, Mr. E. W. Beatty, drew attention to the company's lessened earnings during 1924 which had resulted from a decrease in the volume of manufactured articles and a smaller crop movement for the year. These conditions, he said, had continued during the first three months of the present year, but during the month of April the decrease in gross earnings were appreciably less than had been expected for the belief that conditions were slowly improving. With a good crop, particularly in Western Canada, there was cause for confidence that the results of the year's operations would be reasonably satisfactory.

Boxers All Set For Bout Tonight

Opinion Equally Divided as to Outcome of Gibbons-Tunney Fight.

NEW YORK, June 5.—Two of the leaders in the heavyweight ranks, who have been tugging at the mantle of Jack Dempsey, will square off tonight at the Polo Grounds in a fifteen round bout to a decision. They are Gene Tunney, of New York, and Tom Gibbons, of St. Paul. It will be a meeting of two veterans of the great war, two exponents of the same fighting style, and two clean cut warriors whose records place them on a footing so even that opinion is equally divided as to the outcome.

Two weeks from tonight, a second pair of heavyweight contenders will be seen by a metropolitan audience. They will be Harry Wills, negro challenger, accepted as an outstanding opponent for Dempsey by the boxing board, and Charlie Weinert, of Newark, N. J., conqueror of Luis Firpo.

NEW YORK, June 5.—Disqualification of principals for fouling terminated main bouts at the Dexter Stadium last night, Danny Kramer, of Philadelphia, receiving a decision over Joe Leonard, of Denver, Colo., and Joe Glick, of Brooklyn, winning from Bobby Garcia, of the army. All four fighters are featherweight. Kramer fell to the canvas groaning in the fourth round after having led his opponent on points in the first three rounds, while Glick retired in the seventh claiming he had been struck low. The referee upheld the complaining boxers in both cases.

Plunking in the Country.

(Ottawa Citizen.)

Warmer days and greener ways are now exerting an impelling urge on the city dweller to travel into the country and there sense the joys of communing with nature at her most alluring season. The time, in short, has arrived when weekend trips into the country and all-day picnics are the popular pastimes.

And the time has arrived to make a plea for thoughtfulness on such occasions as these. There are two things which plunkers do which, though tempted strongly, they ought not to do. One is to gather great armfuls of wild flowers and garlands of spring blossoms. While the supply of wild flowers may seem inexhaustible, it really is not. Many flowers are growing and growing, but picking huge bunches of blooms from the woods and fields is in itself a desecration which should be discouraged. The flowers are far more beautiful and useful in their natural haunts. Let them stay there.

The other thing visitors to the country are prone to do is to make some picturesque retreat for their picnics by scattering lunch papers and similar rubbish about. Those who litter their picnic debris in this way are doing a disservice to all who seek enjoyment in rural surroundings. Happily, most persons think of those who come after and collect or destroy their rubbish. Otherwise things would become intolerable.

Business Opportunities. See the want ad. page.

Shipping

PORT OF SAINT JOHN.

Arrived. Friday, June 5. Coastwise—St. John, N. B. 112. Worthen, from Westport; gas schr. Onahyatchka, 19, Beardsley, from Hampton, N. S. Cleared.

Coastwise—Robert G. Cann, 112, Worthen, for Westport; gas schr. Onahyatchka, 19, Beardsley, for Hampton.

MARINE NOTES.

The steamship Lovland will sail tomorrow for Glasgow, Liverpool and London with a cargo of refined sugar from the refinery here.

W. N. S. is due to sail tomorrow for the West Indies via Halifax. Steamship Manchester, Merchant, is due here the middle of next week from Manchester.

Steamship Krosford sailed from New Brunswick, Cuba, on June 1 for this port with a cargo of sugar for the local refinery.

"What's the trouble between Helen and Jack? I hear the engagement is broken."

"Yes, Jack called when she was expecting Arthur and she had on the wrong engagement ring."

THE STRAW HAT. (Orilla Packet.) A straw hat is a rather slight and inconsequential thing, yet it keeps the wheels turning in 98 American factories and also performs other useful services. By constantly proving that straws show which way the wind blows it fosters faith in new inventions. Engineers admire it because it will roll faster on one wheel than a bicycle will on two wheels, and though it has no differential, won't turn a sharp corner without upsetting.

REPORT SHOWS GOOD YEAR WAS ENJOYED

Royal Mail Steam Packet Line

Dividend Declared—Ships of 2,097,807 Tons.

The annual report of the Royal Mail Steam Packet Line, for the year 1924, just issued, shows the company to be in a sound financial position. The company was able to declare a dividend of six per cent on the ordinary stock and had left a balance of 140,527 pounds, 15 shillings and 6 pence to be carried forward.

The report says that during the year there was noticed an improvement in the volume of both exports and imports to the United Kingdom and there had been an increase in the number of passengers carried in the North and South Atlantic trade.

The gross tonnage of the ships owned by the R. M. S. P. and affiliated with it amount to 2,097,807 tons.

Bringing Up the Boy Right. (New York Sun.)

Ernest King, Jr., an eleven-year-old of Winona, Mich., has returned from Africa, where on a hunting trip with his parents he shot and killed a rhinoceros. There's nothing like training a child to be useful and a help to his folks.

Still, the lad may grow up to be the kind of a man who works in a library days and spends his evenings raising poliwogs.

DEGREES OF STUPIDITY. First Student—My uncle is so stupid that he always believes me when I say I want money to buy books.

Second Student—My uncle is still more stupid than that. When I tell him I want money to buy books—he buys the books for me!—Nagels Lustige Welt, Berlin.

Offices to Let. See the want ad. page.

IS COOLER WITH MERCURY AT 75 IN CITY TODAY

Yesterday's Conditions Unlikely to Obtain Again For Some Time

CITY RECORD WAS ALMOST REACHED

Thermometer Here on Thursday Afternoon Showed 88.7

The heat wave was broken so far as Saint John was concerned, D. L. Hutchinson, director of the local observatory, said at noon today, and it was not likely that we would have a recurrence of the intense heat for some time. At noon today the thermometer registered 75, official, above and there was no indication of it going much beyond that figure. The probabilities for tomorrow were fair and moderately warm. The lowest figure reached by the mercury was 63 above during the night and early morning.

EXTREME YESTERDAY.

The majority of Saint John people made up their minds yesterday afternoon that the equator had suddenly shifted and had decided to locate in this vicinity for all at once the mercury shot away up to 88.7, within touching distance of the highest temperature ever recorded here.

Unaccustomed as the city is to extreme heat the citizens yesterday found ingenious ways of obtaining relief from the unexpected and very sudden heat wave which swept over the whole province. The warm wave caught them unawares with heavy coats on and it was a warm wave in actual experience, a wave of warm wind that made them gasp for breath. Rock Park was the place of refuge sought by many hundreds. Throughout the day and especially in the evening there were bathers in Lily Lake and fishermen on the lake in boats or around the shores of the lake. The crowds at the park made it appear as though the day were a holiday. A number of automobile parties visited MacLaren's Beach in the evening to enjoy the breeze from the water. The Y. W. C. A.'s swimming classes at the Y. M. C. A. were extremely popular and motor boating in the harbor was a cooling pastime that accounted for a few more of the heated populace.

SHAD FLIES COME.

The arrival of those unpleasantly crawling things, commonly called shad flies, was another of the indications of unusually hot weather. These flies breed in the marshes near the city and warm days bring them out in hordes but it requires a wind from the right direction to have them descend upon the city as they sometimes do. The northern sections of the city were most frequently hit by them yesterday, the cen-

trial parts being less afflicted with their presence.

A noticeable feature of the weather was the marked contrast between indoors and outdoors. In passing from stores into the street one experienced a distinct sensation of going from a relatively cool into a decidedly hot environment.

CAME SUDDENLY ON CITY.

D. L. Hutchinson, director of the Meteorological Observatory, said last night that heat waves always came suddenly, and that the wave which swept over New Brunswick had been moving in this direction from the western sections of Canada. While the wind was from the northwest when the heat was at its extreme, during the day it veered through southwest, west and northwest. The humidity was extremely low which was a fortunate circumstance. The humidity on Thursday was about 30, Mr. Hutchinson reported.

UP 40 DEGREES IN FEW HOURS.

The heat wave was felt throughout the west and along the Eastern coast of Canada and the United States. While the highest temperature reported from New Brunswick was 92 degrees in St. Stephen, in Boston the official record was 95.4 degrees. Halifax's official report was 91.1 degrees. On the Pacific coast the temperatures were chilly.

In less than 12 hours the mercury at Saint John shot upwards 40 degrees. In the early morning it had been 48 degrees, the minimum of the day. By 10 a.m. the thermometer reading showed only 58, but by 2 o'clock the mercury had begun its rapid ascent and the gusts of fiery wind were fanning the city. A little after 4 o'clock in the afternoon the most intense heat, 88.7 was registered.

HEAT EVERYWHERE INTENSE.

Motorists who came into Saint John from surrounding districts reported that the heat was everywhere intense. While there were whistles on the Kennebecasis River, the wind off the water had no cooling effect on it but was like the blast from a furnace. The tyros in motoring learned the sad fact that heat expands tires and loud reports informed them that the unusual heat had blown out their tires. The experienced motorist was seen cautiously deflating his tyres to prevent such a catastrophe.

STEALS DURING CHURCH

YORK, Pa., June 5.—While members of the Lutheran Church here worshipped on the second floor of the church a thief rifled all the overcoats in the basement. He obtained about \$25 in cash.

WANT A SECOND-HAND PIANO? Use the want ad. page.

YOU SPOKE LAST.

"In my excavations at Rome I found some copper wires, which shows that the ancient Romans understood telegraphy."

TOO MANY CHICKS

SAN FRANCISCO, June 5.—A produce company has filed suit against a steamship company because a shipment of eggs were placed too near the boilers of a ship. When the eggs arrived from Shanghai hundreds of them were hatched out or spoiled.

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The Main Branch of the Bank in London is at 47 Threadneedle Street.



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