POOR DOCUMENT

THE EVENING TIMES-STAR, ST. JOHN, N. B., MONDAY, FEBRUARY 11, 1924

PRICES RISE AS MARKET OPENS

U. S. Steel Report Brings

Many Week-end Buying Orders.

New York, Feb. 11.—Rising prices characterized the opening of today's stock market. The unexpectedly large increase in the unfilled orders of the U. S. Steel Corporation brought a large volume of week-end buying orders into the market. Central Leather Pfd. advanced 1 8-4 and United States Realty and International Telephone each climbed one.

Montreal, Feb. 11.—Cables \$4.42 3-4. May

New York,	Feb.	11-	-Bar	silver	64%
	. N	ew	York	, Feb.	11.
Stocks to 1	2 no	nn			
		0	pen	High	Ld
Atchison		1	001/8	1001/8	1001
Am Beet Sug	ar		71	49	49
Allied Chem				71	110.
Am Can Atl Gulf Am Int Cor Am Locomoti Am English			16	16	16
Am Int Cor	n		2314	2314	231
Am Locomoti	ve		7514	7516	751
Am Smelters			615%	615%	611
Asphalt			45	45	443
Anaconda			383%	383%	443 383 573
Balt & Ohio			58	58	577
Bald Locomo	tive .		281/2	1281/2	1271
Beth Steel .			1794	1714	17
Cuben Cone		••••	179/	179/	171
Cuban Cane	Pfd	•	7154	7174	71
Calif Pete	1.4		2714	275%	271
Chile			2716	2716	268
Corn Product	s		80	180	1798
Cosden Oil .			39	391/8	384
Cons Gas			65%	653/4	651
Col Fuel & 1	fron .		28	28	28
'olombia Ga	s		37	37	37
omt Can .			53%	5384	538
oco Cola			281/	1906	26
rucible and St	igar .	•••	7014	7014	698
Am Smeiters Asphalt Anaconda Bait & Ohio Baid Locomo Beth Steel Cel Leather Cuban Cane Cuban Cane Calif Pete Corn Product Cosaden Oil Cons Gas Col Fuel & l Tolombia Ga Ten Can Davidson Che Dupont Erie Com Erie 1st Pfd Famous Play Gen Electric Gen Motors Great Nor P Gulf Steel	m		5314	5316	531
Dupont		1	36	136	1351
Erie Com .			267/8	27	267
Erie 1st Pfd			331/4	331/4	331
Famous Play	vers		685%	685%	68:
Gen Electric		• • • • •	157/2	2181/2	216
Creat Mon P	ea	••••	10 %	58 8	58
Gulf Steel	1u	••••	88	8814	87
Haves When	el		495%	881/8 495/8 79	49
Houston Oil			79 -	79	49 79
Hudson Moto	ors		271/2	271/ ₂ 413/ ₄	27
Gen Motors Great Nor P Gulf Steel Hayes Whe Houston Oil Hudson Moto Inter Paper			413/4	413/4	41
Inter Com Er	igine		243/4	243/4	24
Inter Com Er Indus Alcoh	ol		81	811/8	80
Imperial Oil Kennecott Lehigh Valle May Stores Marine Pfd Marland Oil		••••	367/	3674	36
Lobigh Valle	277	••••	7014	701/	70
May Stores			9234	9236	92
Marine Pfd			331/2	331/8	33
Marland Oil			40	407/8	39
Mack Truck			891/2	891/2	. 89
May Stores Marine Pfd Marland Oil Mack Truck Mex Seaboar Mo Pacific	rd	• • • •	22	22	22 13
Mo Pacific .		• • • •	1461	1461/	146
Nat Lead			191/	1914	19
N V Centre			10254	10254	102
North Am	Co		2414	241/6	24
Mo Pacific Nat Lead New Haven N Y Central North Am Pennsylvania Pan Am A Pan Am B Phillips Pete			44 2	44	.44
Pan Am A			495%	495/8	48
Pan Am B			467/8	47	45
Phillips Pete			41	41	40

For Sale

There will be sold on Thursday next, the 14th February, 1924, at 3 p. m., the wrecked Br. Schooner "Flora M." of 145 tons register, as she now lies at Beaver Harbor, N. B. For further information apply to G. W. McKay, Collector of Customs, Beaver Harbor, or Vroom & Arnold, Ltd., 65 Prince William

Own Your Home

Money paid in rent is LOSS. A monthly payment made or our own home is GAIN.

ON DUFFERIN AVENUE PORTLAND PLACE (The Garden Home District.)

We offer for sale attractive self-contained quality-built homes. Concrete basement with furnace, sunporch, living room with fireplace, dining room, kitchen, pantry and scullery, three and four bedrooms with sleeping porch hardwood floors throughout, highest quality plumbing and electrical fixtures. Bright, sunny and built warm; master workmanship throughout. Freehold lot, lawn and garden, concrete walks payed street, central situation.

Terms of sale to suit people who pay from \$30 upwards a month rent. Inspection and full particulars on application.

Armstrong & Bruce, Ltd., 103 Prince William Street t.f.

congress 10c

WILL GUARANTEE

LL GUARANTEE

EXHBITION \$2,500

Commissioners Take UP
Hydro Matters Also—
The Taxi Phone.

The Acceptance of tredes for list of the control for whatere use the control of the control of

Commissioner Thornton said he thought before this was dealt with there should be a full report on how the engineering and incidental account had been expended.

Commissioner Bullock said he felt there should be a report showing how much money was on hand in the account before action was taken.

Mayor Fisher said the account would be a little more than 10 per cent. of the cost of the system.

Commissioner Thornton moved the secretary of the Civic Commission be asked to furnish a statement of the items paid out in the account. Carried.

NEW FREEHOLD PROPERTY No. 452 Douglas

REAL ESTATE,
HOUSEHOLD

WINNIPEG GRAIN MARKET

Saint John, N. B., consisting: Winches, tarpaulins, life boats, two marine boilers, blocks, tackles, davits and all eutopment belonging to steamer. To

Without Reserve Seasonable Merchandise

Stock consists of Coats, Sweat

ers, Dresses, Blouses, Furs,

609 MAIN STREET

Sale Starts

WEBBER

No. 452 Douglas
Avenue,
To be Sold at
PUBLIC AUCTIO
Public Auction,
I am instructed to
sell at Public Auction, SATURDAY,
Sixteenth February, twelve o'clock
noon, eight room house, one of the
best localities in the City of Saint
John. Modern improvements, hardwood floors, tiled bathroom, etc. This
house can be turned into two tenement if desired. This is good investment for someone looking for a good
home. For further particulars apply
I. WEBBER,

6663-2-16

Auctioneer.

ried.

Tenders Accepted.

The Civic Power Commission recommended that the following tenders be
accepted and authority given for the
purchases: E. Leonard & Sons, \$280;
Estey & Co., \$21.90; H. M. Hopper,
\$16,207.83; Canadian General Electric
Co., \$1,519.23; Irving Smith, \$25;
Northern Electric Co., \$782.11; a total
of \$19,286.07 for line materials, and

Intercontinental
Transport Services Limited

Transport Services Limited COUNTY LINE

	Italiabout act Aices minuted
PUBLIC AUCTION Material salvaged	COUNTY LINE
from S. S. "Newton" to be sold at Public Auction 10.30 a.m. February 14th, at McGoldrick's Wharf, consisting: Winches, bats, two marine boil-tkles, davits and all ging to steamer. To	From West St. John, N. B. TO LONDON. S.S. Welland County
reserve. I. WEBBER, Auctioneer.	S.S. Hastings County, Mar. 22 TO ROTTERDAM. S.S. Welland County Feb. 24 (Strocco Fans) S.S. Grey County Mar. 9
10,000 Stock of READY-TO- WEAR	S.S. Lisgar County Mar. 22
To be Sold at PUBLIC	S.S. Essex County Feb. 15 S.S. Brant County Feb. 27 S.S. Grey County Mar. 9 (Sirocco Fais) S.S. Porsanger Mar. 25
AUCTION ut Reserve	For rates and other information, apply
e Merchandise.	NAGLE & WIGMORE, 147 Prince William Street,

CANADA STEAMSHIP LINES

MONDAY, FEB. 11th, at 7.30 Everything must be sold. Goods sold during the day CANADIAN NATIONAL RAILWAYS **CHANGE IN** Don't forget the number. 6695-2-12 TIME SCHEDULES OF THE

TO BE SOLD MEBBEB

VALLEY RAILWAY Effective Monday, Feb. 11th, 1924, 2 Tenement House to be sold at Public Auction FEB. 16th,

there will be a change in the opera-

For particulars of these changes TICKET AGENTS.



avestors Daily Guide, S. W. Branch, Dept. T-33 1016 Baltimore Ave., Kansas City, Mo.

\$1,962 for poles, all to be charged to the bond issue for street lighting. Carried.

A communication from the Civic Power Commission stated that a surplus over operating account was being built up and this now amounted to \$10,127.14, a part of which was available to the council for whatever use desired.

Expressed the opinion that the Mayor REVIVAL OF TRADE

WITH THE GERMANS

London, Feb. 10—Signs of a revival of trade between Germany and Canada are indicated here. Several German firms have inquired recently at Canadian agencies in London as to whether

London, Feb. 10—Signs of a revival of trade between Germany and Canada are indicated here. Several German firms have inquired recently at Canadian agencies in London as to whether the Dominion can supply at competitive prices canned and dried fruits

CORPORATION LIMITED

Offices: MONTREAL and TORONTO CAPITALIZATION AUTHORIZED 8% Cumulative Participating

For further particulars Telephone M. 1421 or write 124 Prince William Street, - St. John, N. B.

MANUFACTURERS FINANCE

Preferred Shares\$3,000,000 Preferred Shares \$3,000,000
Common Shares \$3,500,000
Pai value \$10 each
Dividends payable January and July.
We are offering these shares with a
50 per cent. bonus of Common Stock.

Ottawa River Power 30 Year 6½% Bonds

The main Bond markets made rapid recognition of the clearly profitable nature of this issue. We have had to refuse requests outside our territory where all were bought up.

The company's connections, its contracts and its hold on a wonderful power market quicken interest in the bonus of

J. M. ROBINSON & SONS, LTD.

Fredericton

The Judgment of These Directors

GEORGE McAVITY, President, T. McAvity & Sons, Ltd., Director, Eastern Trust Company.

FRANCIS P. STARR, President, R. P. & W. F. Starr, Ltd., Director, Eastern Trust Company and the Bank of Nova Scotia-

THOMAS BELL, Lumber Merchant. FRANK M. ROSS, General Manager, St. John Dry Dock & Ship-

R. D. PATERSON, President, Pro-

vincial Fertilizer Co., Ltd. GEORGE A. B. ADDY, M. D., C. M. C. F. SANFORD, K. C., Barnhill,

Sanford & Harrison. W. HENRY HARRISON, K. C., Barnhill, Sanford & Harrison.

S. ALLAN THOMAS, President, Thomas, Armstrong & Bell, Ltd. HON: FRANK A. DUDLEY, Niagara Falls, President, United Hotels

Company of America. GEORGE H. O'NEIL, Toronto, General Manager for Canada. United Hotels Company of Ameri-

VERNON G. CARDY, Montreal, Manager of the Mount Royal Hotel.

If you were being asked to invest in The Admiral Beatty Hotel Company, Ltd., and had no other facts to base your decision upon than the character, reputation and financial responsi-bility of the Board of Directors, you could, with, complete confidence, invest your money

Everyone of these Directors are well and favorably known for their business and professional

Is it reasonable, then, to suppose that so able and so foresighted a group of men would personally invest in this Company and go upon its Board of Directors if there was the slightest suspicion that the enterprise was not well founded?

They know, as does every other business man, that St. John is in great need of a good hotel. St. John is the Winterport of Canada—the terminus of the Canadian a city to have the home of the largest Dry Dock in the World—and a centre for hunting and design parties and

And yet St. John does not possess a single modern, fire-proof hotel.

St. John does not know big modern hotels conducted as the United Hotels Company conduct their hotels. Every inch of space that shall be revenue-producing is made to produce reve-

No other organization but the United Hotels Company of America is equipped to bring such big traffic to a hotel.

These are some of the facts which influenced us when we underwrote the securities of the Admiral Beatty Hotel Company, Limited. We have staked our reputation in offering them to investors, because we are satisfied that they will earn their 7% interest and that the Common Stock Bonus holds out the prospect of a most substantial profit.

To Thomas, Armstrong & Bell, Ltd. 1, 3 and 5 MARKET SQ., ST. JOHN, N. B.

Dear Sirs:—Please send me a copy of the circular describing the 7% Convertible Debentures of the Admiral Beatty Hotel Company, Limited, and oblige,

Name in full

The Prudent Saver

which are now purchased elsewhere by the German houses. The matter is and shippers.

carefully decriminates between the numerous depositories offering to accept the responsibility of taking charge of his savings. He remembers that many such of various natures and titles, have come and gone, some with results disastrous to their victims, and decides to select one which has stood the test of time and trial. Among these none has enjoyed a greater measure of well-deserved public confidence than the old Canada Permanent. For nearly seventy years it has afforded protection to the savings and investments of many thousands of our citizens.

Paid-up Capital and Reserve

FOURTEEN MILLION DOLLARS

CANADA PERMANENT MORTGAGE CORPORATION

Established 1855.

NEW BRUNSWICK BRANCH: Cor. Dock and Market Square, Saint John. R. F. WRIGHT, Manager.

CANADA CEMENT COMPANY LIMITED Annual Report of the Board of Directors

Your Directors beg to present the fourteenth Annual Statement of affairs and financial position of your Company as at December 31st, 1923. 31st, 1923.

In the Balance Sheet presented herewith all accounts due, including Government, Municipal and other taxes have been paid. Provision for the payment of the Dominion Income Tax for the year 1923 has been made by adding a sufficient amount to Contingent Reserve; all other accounts not due have been taken into the statement under the head of Accounts Payable.

The volume of business for 1923 showed a slight improvement over 1922, but Canada's consumption of cement is still 20% less than in 1913 and was in 1923 only about 48% of the producing capacity of Canadian mills. The demand since 1921 has shown a slight increase and we hope it will continue to increase, but this depends on the growth and prosperity of Canada and undoubtedly the present producing capacity will be sufficient for many years to come.

The cement producing capacity of Canada and her present consumption by districts are as follows:—

Districts	Present Producing Capacity In Barrels	Present Consumption In Barrels	Percentage of Producing Capacity in Excess of Consumption	
Onebec New Brunswick, Nova Scotia	503,000 517,000 8,708,000 2,860,000	228% 442% 38%		
	14,680,000	7,088,000	106%	

and should by the same and the war and the same about by the fact that prior to the war, your Directors, in common with others expected that the increasing demand for cement would continue and prepared to meet it by enlarging your existing mills and by building new ones. In this expectation they were mistaken as there has been a decrease in demand instead of an increase with the result that Canada now has a producing capacity more than 100% in excess of here

now has a producing capacity more than 100% in excess of her requirements.

Your Directors have from the formation of your Company adopted the policy of replacing the production of your older and less economical mills by building new ones, enlarging the capacity of your existing economical mills and installing labour saving machinery. The results are that your mills are to-day thoroughly up-to-date and we believe, as efficient and economical as any in the world and that you are to-day in a position to meet any conditions which are likely to arise.

We have before advised you that our Engineers have made a thorough examination of the Maritime Provinces to obtain properly located suitable material for the production of cement. Eventually they were successful, and in December 1921, your Company purchased a site situated at Havelock, N.B., with the intention of erecting a mill when conditions warranted it. We regret that for reasons already given, it is not advisable to increase Canada's producing capacity of cement, therefore, your property at Havelock is being held in reserve.

Your Directors think that with your large modern mills well located and well distributed throughout the Dominion, and carried on your books at a cost very much below what they could be reproduced for, and with your income from investments and other sources other than the sale of cement, your Company is in a position to retain its business and do business at a cost which will leave profits sufficient, we anticipate, to meet dividend requirements.

Your export business, thanks to the quality of "Canada Cement," has been maintained, but under present conditions it does not appear probable that this can be increased to any considerable volume on account of freight rates from Canada to the markets of the world being very much higher in most cases than the rates from Europe to the same markets.

What your Company requires is the growth and prosperity of Canada, and as the consumption of cement increases, we feel con-

markets.

What your Company requires is the growth and prosperity of Canada, and as the consumption of cement increases, we feel confident your sales will increase and as your sales increase, we expect to be able to reduce the price of cement to your customers.

Your Directors hope, considering the light demand for your product, the results of the year's business will be satisfactory to you.

All of which is respectfully submitted.

On behalf of the Board of Directors,

F. P. JONES, President.

CONSOLIDATED BALANCE SHEET, DECEMBER 31st, 1923.

\$35,563,907.40

\$35,563.907.40

PROPERTY ACCOUNT:
Land, Buildings, Plant, Equipment, etc., at original cost with subsequent additions, less depreciation to date, the provisions for the year 1923 having aggregated \$1,647,273.15
INVESTMENTS: Stock held in, and Loans to Other Companies 5.626,432.48

DEFERRED CHARGES TO OPERATIONS

Ordinary—135,000 Shares of Victorian Coll Bonds:
FIRST MORTGAGE SIX PER CENT TWENTY YEAR GOLD BONDS:
\$ 8,000,000.00
2,488,199.87

Authorized and Issued
Less: Redeemed through Sinking Fund

597,185.49

nee at December 31st, 1922 nee from Operations and Investments for ear 1923 after making provision for

\$1.597.891.78

PRICE, WATERHOUSE & CO.,