

# In the Financial World

## MAIN TREND OF STOCKS UPWARD

Prices in Wall Street Moved Within Narrow Limits at Opening.

New York, May 14.—Stocks moved within narrow and irregular limits at the opening of today's market, but the main trend appeared to be upward. Steels and oils improved fractionally on short coverings, but heaviness again cropped out in the sugars and rubbers. Willys Overland preferred dropped 1 1/2 to 6 1/2, a new 1924 low. Rails were firm with Atlantic coast line moving up 1/4 in anticipation of special dividends developments at tomorrow's meeting of the directors.

Montreal Market. Montreal, May 14.—Consolidated smelters was the chief feature of trading at the opening for the Montreal Stock Exchange this morning. This issue came out unchanged at 2 1/2. The balance of the list was active and firm. Montreal Power came out with an overnight gain of 1/4 to 1 1/2. Montreal Tramways was up 1/4 to 1 1/2, and Shawinigan sold at 13 1/2, up 1/4. D. E. Steel 2nd, was up 1/4 to 1 1/2. Detroit Railway, under a fair demand, went to the new low of 3 1/2, an overnight loss of 1/4. Brazilian was up 1/4 to 50 1/2.

Chicago Grain. Chicago, May 14.—Opening. Wheat—May, 1924; July, 1924. Corn—May, 1924; July, 1924. Oats—May, 1924; July, 1924.

Cable Transfers. Montreal, May 14.—Cable transfers, 4.44%.

The Dollar Today. New York, May 14.—Sterling Exchange firm. Demand rates (in cents)—Great Britain, 4.44%; France, 1.30; Italy, 4.46; Germany (per trillion), 2.25; Canadian dollar, 1.23-25 per cent. discount.

## NEW YORK MARKET

Stocks to 12 noon.	Open	High	Low
Atchafalca	10 1/2	10 3/4	10 1/4
Allied Chem.	7 1/4	7 1/2	7 1/4
Allis-Chalmers	42 1/2	43 1/2	42 1/2
Am Can	10 1/2	10 3/4	10 1/4
Am Smelters	62	63 1/2	62 1/2
Asphalt	24	24 1/2	24 1/4
Am Telephone	12 1/2	12 3/4	12 1/4
Anacostia	3 1/2	3 3/4	3 1/4
Balt. & Ohio	52 1/2	53 1/2	52 1/2
Bald Loco	10 1/2	10 3/4	10 1/4
Beit Steel	47 1/2	47 3/4	47 1/4
Can Pacific	14 1/2	14 3/4	14 1/4
Chandler	12 1/2	12 3/4	12 1/4
Cuban Cane	52 1/2	53 1/2	52 1/2
Cuban Cane Pfd	52	53 1/2	52 1/2
East Iron Pipe	8 1/2	8 3/4	8 1/4
Ches. & Ohio	74	75 1/2	74 1/2
Cosden Oil	28	28 1/2	28 1/4
Coca Gas	62 1/2	63 1/2	62 1/2
Col Fuel & Iron	40	40 1/2	40 1/4
Dont Can	48 1/2	49 1/2	48 1/2
Loco Loco	6 1/2	6 3/4	6 1/4
Cuban Am Sugar	30 1/2	30 3/4	30 1/4
Lucifer	18 1/2	18 3/4	18 1/4
Chino	18 1/2	18 3/4	18 1/4
Jacksonville	18 1/2	18 3/4	18 1/4
Dupont	11 1/2	11 3/4	11 1/4
Erie Com	24 1/2	25 1/2	24 1/2

Erie 1st Pfd	32 1/2	33 1/2	32 1/2
Famous Players	7 1/2	7 3/4	7 1/4
Gen Electric	21 1/2	21 3/4	21 1/4
Gen Motors	13 1/2	13 3/4	13 1/4
Great Nor Pfd	27 1/2	27 3/4	27 1/4
Gulf Steel	64 1/2	64 3/4	64 1/4
Houston Oil	6 1/2	6 3/4	6 1/4
Hudson Motors	20 1/2	20 3/4	20 1/4
Indus Alcohol	6 1/2	6 3/4	6 1/4
Invinible	12 1/2	12 3/4	12 1/4
Imperial Oil	100 1/2	100 3/4	100 1/4
Kennecott	38	38 1/2	38 1/4
Kelly Spring	13 1/2	13 3/4	13 1/4
Lehigh Valley	41	41 1/2	41 1/4
Marland Pfd	34 1/2	34 3/4	34 1/4
Marland Oil	20 1/2	20 3/4	20 1/4
Mac Truck	78	78 1/2	78 1/4
Mid States Oil	24 1/2	24 3/4	24 1/4
Mo Pacific Pfd	40 1/2	40 3/4	40 1/4
New Haven	19 1/2	19 3/4	19 1/4
Northern Pac	52	52 1/2	52 1/4
Nor Y Central	101	101 1/2	101 1/4
Nor & West	121	121 1/2	121 1/4
North Am Co	24	24 1/2	24 1/4
Pan Am	47 1/2	47 3/4	47 1/4
Pan Am B	46 1/2	46 3/4	46 1/4
Punta Sugar	44 1/2	44 3/4	44 1/4
Pure Oil	22 1/2	22 3/4	22 1/4
Pullman	117 1/2	117 3/4	117 1/4
Pere Marquette	48	48 1/2	48 1/4
Rock Island	24 1/2	24 3/4	24 1/4
Reading	82 1/2	82 3/4	82 1/4
Rep 1 & S	45	45 1/2	45 1/4
Roy Dutch	54 1/2	54 3/4	54 1/4
Rubber	2 1/2	2 3/4	2 1/4
Southern Pac	18 1/2	18 3/4	18 1/4
Southern Ry	53 1/2	53 3/4	53 1/4
Stromberg	68	68 1/2	68 1/4
Stewart Warner	58 1/2	58 3/4	58 1/4
Shell Union Oil	32	32 1/2	32 1/4
Stan Oil Ind	56 1/2	56 3/4	56 1/4
Stan Oil N J	101 1/2	101 3/4	101 1/4
Stan Oil Ky	101 1/2	101 3/4	101 1/4
Timken	33 1/2	33 3/4	33 1/4
Texaco	39 1/2	39 3/4	39 1/4
Union Paper	35 1/2	35 3/4	35 1/4
Wabash	131 1/2	131 3/4	131 1/4
Westinghouse	56	56 1/2	56 1/4
Wool	4 1/2	4 3/4	4 1/4
S. Y. Funds—1 1/2%.	N. Y. Funds—1 1/2%.	N. Y. Funds—1 1/2%.	N. Y. Funds—1 1/2%.

## Montreal Market

Stocks to 12 noon.	Open	High	Low
Abitibi Com	95 1/2	96 1/2	95 1/4
Beit Telephone	128 1/2	129 1/2	128 1/4
Brazilian	59 1/2	60 1/2	59 1/4
B Empire 2nd Pfd	10 1/2	10 3/4	10 1/4
Bromfield	54 1/2	54 3/4	54 1/4
Can Cement Co	86 1/2	86 3/4	86 1/4
Can S Pfd	104	104 1/2	104 1/4
Can Converters	72	72 1/2	72 1/4
Can S & M	39	39 1/2	39 1/4
Comst & Min	29 1/2	29 3/4	29 1/4
Detroit United	80	80 1/2	80 1/4
Dom Bricks	62	62 1/2	62 1/4
Dom Glass	104	104 1/2	104 1/4
Dom Paper	86 1/2	86 3/4	86 1/4
Laurentide	85 1/2	85 3/4	85 1/4
Mon I H & P	16 1/2	16 3/4	16 1/4
Mon Tram Del	78 1/2	78 3/4	78 1/4
Nat Breweries Pfd	99	99 1/2	99 1/4
Nat Breweries	78 1/2	78 3/4	78 1/4
Spanish River Pfd	110 1/2	110 3/4	110 1/4
Steel Canada	71	71 1/2	71 1/4
St Law Flour	67 1/2	67 3/4	67 1/4
St Maurice Paper	57	57 1/2	57 1/4
Bankers	22 1/2	22 3/4	22 1/4
Royal-218	104	104 1/2	104 1/4
1924-1925	104	104 1/2	104 1/4
1927 Old, 102.20			

## Brokers' Opinions

New York, May 14.—Houseman & Co. interest disposed to cover. "There are no indications that short interest in the market will be maintained. Unsettled substantial stocks should be acquired." "With the upward trend broken and a new downward trend under way, the immediate outlook for higher security prices is not encouraging." Hutton & Co.—"Anacostia looks like a stock which is living more on its past

## CHICAGO GRAIN MARKET

To 12 noon.	Open	High	Low
May wheat	10 1/2	10 3/4	10 1/4
July wheat	10 1/2	10 3/4	10 1/4
Sept. wheat	10 1/2	10 3/4	10 1/4
May corn	7 1/2	7 3/4	7 1/4
July corn	7 1/2	7 3/4	7 1/4
Sept. corn	7 1/2	7 3/4	7 1/4

## WINNIPEG GRAIN MARKET

To 12 noon.	Open	High	Low
May wheat	10 1/2	10 3/4	10 1/4
July wheat	10 1/2	10 3/4	10 1/4
Sept. wheat	10 1/2	10 3/4	10 1/4
May corn	7 1/2	7 3/4	7 1/4
July corn	7 1/2	7 3/4	7 1/4
Sept. corn	7 1/2	7 3/4	7 1/4

## Current Events

New York, May 14.—Northern Pipe Line declared semi-annual dividend of 15, payable July one. Previous dividend was 10. C. & O. declared semi-annual dividend of 12 on common and \$3.25 on preferred, both payable July 1, record June 3. Stocking Valley Railway, regular semi-annual dividend, 2 per cent, payable June 30, record June 3. Standard Textile prod's regular quarterly 1 1/2 per cent, on each A and B Pfd, payable July 1, record June 15. Stewart Warner, quarter ended March 31, net earnings after interest and depreciation, but before federal tax, \$2,100,000 against \$2,725,469 in first quarter of 1923.

## Morning Stock Letter

New York, May 14.—Support made its appearance in the market again yesterday and with the exception of one or two individual issues stocks held well. The industrial average has not gone through the low of April 23, although several of the leading stocks got slightly below their previous lows for the year on Monday. The main characteristic of the market is still the lack of public participation. In general, judgment has been suspended until the street knows what is going to happen to the bonus and the tax bills. And even if these are decided satisfactorily it is possible that the market will still remain subject to minor fluctuations, until after the political conventions in June. However, it has again been indicated that stocks around the lows of year meet support and even on Monday there were rumors of good buying of leading stocks on the way down. It is quite doubtful if the market in the near future has any substantial movement in either direction, although we still believe that stocks at present prices are a better purchase than a sale.

## LIVINGSTON & CO.

Department of Public Works, Ottawa, May 12, 1924. 1425-1426-1427-1428

## SUFFERS NO MORE WITH HEADACHES

"Fruit-a-lives" freed her from years of pain

The Fruit Treatment seems to be the only way of completely ridding the system of the cause of Headaches. Miss Annie Ward, of 112 Hazen St., St. John, N.B., says: "I was a great sufferer for many years from Nervous Headaches and Constipation. I tried everything, but nothing seemed to help me until I tried 'Fruit-a-lives'." After taking several boxes, I was completely relieved and have been well ever since."

Practically all Headaches come from poisoned blood—that is, the blood is laden with impurities which should be carried from the body by the kidneys and bowels.

"Fruit-a-lives"—made from the juices of oranges, apples, figs and prunes—regulate the vital organs of the body—insure a pure blood supply—and completely relieve Headaches.

25c. and 50c. a box—at druggists or Fruit-a-lives Limited, Ottawa.

reputation than anything we can see in the present or the future holds in store."

## TENDERS FOR DREDGING

SEALED TENDERS addressed to the undersigned and endorsed "Tender for dredging, Abercrombie Point," etc., as the case may be, will be received until 12 o'clock noon (daylight saving), Monday, May 26, 1924, for dredging required at Abercrombie Point, N. S., Pictou Island, N. S., Pictou Landing, N. S., and Douglastown, New Brunswick.

Tenders will not be considered unless made on the forms supplied by Department and according to conditions set forth therein.

Combined specification and form of tender can be obtained on application to the undersigned, also at the offices of the District Engineers, Bellevue Building, Halifax, N. S., and Custom House Building, St. John, N. B. Tenders must include the towing of the plant to and from the work.

The dredges and other plant which are intended to be used on the work shall have been duly registered in Canada at the time of the filing of the tender with the Department, or shall have been built in Canada after the filing of the tender.

Each tender must be accompanied by an accepted cheque on a chartered bank, payable to the order of the Minister of Public Works, for 5 per cent of the contract price, but no cheque for less than fifty hundred dollars. Bonds of the Dominion of Canada and Bonds of the Canadian National Railway Company will also be accepted as security, or bonds and cheques if required to make up an odd amount.

By order, N. DESJARDINS, Department of Public Works, Ottawa, May 12, 1924. 1425-1426-1427-1428

# GOLDEN ROD

BRIGHT CHEWING TOBACCO

Sealed Tins Insure its Freshness

10¢ a fig

Manufactured by Imperial Tobacco Company of Canada Limited

## GYRO CLUB ENJOYS AN EVENING'S FUN

Mock Trial is Carried Out After the Weekly Meeting.

An enjoyable entertainment was provided Gyro Club members at their weekly meeting last evening in the Hotel Dunlop when a mock trial was conducted amid much merriment. Hon. R. J. Ritchie acted as "Lord Chief Justice," being associated by Messrs. Grant Smith and A. I. Machum as "Justices." The charge against the prisoner was that he was of unsound mind with a strong tendency for incendiarism and that an order should be issued removing him to the asylum.

The prosecution was conducted by R. B. McDade and Don Armstrong, while the defence lawyers were L. W. Wilson and P. C. Quinn. Witnesses included G. J. Hartt, Guy Lordly and H. E. Fowler, for the crown, and Charles Agar, Harold Finley and Dr. F. W. Stevenson, for the defence. Officers of the court included C. Scott as clerk, Harry Magnusson, high sheriff, and Officer A. Chisholm. After evidence was in and the court considered, it was decided the prisoner was sane. He was immediately placed under arrest.

## Concrete Block and Brick for Sale

We have in stock, manufactured by our Plant, ready for immediate delivery.

Waterproof Concrete Blocks and Bricks. Large or Small Orders Appreciated. Prices on Application.

Maritime Construction Co., Ltd. FAIRVILLE, N. B.

## DECIDE TO RESTORE OLD COURT HOUSE

(Continued from page 9.)

\$110 per month; that Councillor Wigmore and Councillor Campbell be given power to act in the matter of altering the side lines of certain lots in Champlain street; that the report of the Eastern Trust Company on the operation of the County Housing Board houses be filed; that the new agreement with the Eastern Trust Company, giving them fuller powers, be approved; that action be deferred in the matter of establishing a juvenile court and that the matter of an increased grant to the Children's Aid Society be deferred; that the appropriation for the Bennett sewer be increased to \$3,489.62; that the lease of the rooms in the Masonic Temple be renewed for one year; that bills to the amount of \$1,372.72 be paid, and that the request of the Lancaster Sewerage Board for a grant of \$9,600 for a sewer from Moore's Hill to Manchester's Corner be referred to the Council.

## Amended Report Adopted.

Section 6, that relating to the application of Frank A. Bowes, was amended by making the report apply to all three turnkeys; section 7 was amended by adding that if the transfer involved an expenditure of money the matter be referred to the finance committee, they to have power to act; with these amendments the report, except section 12, was adopted.

Section 12, that relating to the sewer from Moore's Hill to Manchester's corner, was then taken up and the plans as presented approved by the

## LECTURES ON SPORT PLACES.

Rev. Robert G. Fulton gave a lecture that went right to the heart of the boys and not a few girls of all ages last evening when he explained slides that showed the wonderful advantages for fishing and hunting in New Brunswick. The pictures were shown in the assembly room of the Sunday school hall. They were beautifully colored and of great variety. Harry Boyer handled the picture machine. There was a good audience and a silver collection was taken to defray the remaining expenses on the new church camp at Drury Cove.

## THE HARTT BOOT AND SHOE CO., LIMITED

Fredericton, N. B., May 10th, 1924.

Messrs. Wiesel Bros., Ltd., St. John, N. B.

Gentlemen:—We are in receipt of your letter of May 9th, and are very much surprised indeed to hear that the canvass is being used by some of your competitors that the shoes that you have purchased from us are seconds.

In reply to this statement, would say that any shoes that we have sold your firm are our regular standard Hartt grade shoes, and we might say further that any shoes that are factory damaged or seconds, that are damaged in our factory, are not sold excepting as for what they are, and are plainly stamped so, that is to say, the shoes are stamped "damaged," so that the buying public when purchasing a pair of factory damaged shoes that are made in this factory may know this, and the public are protected in that way.

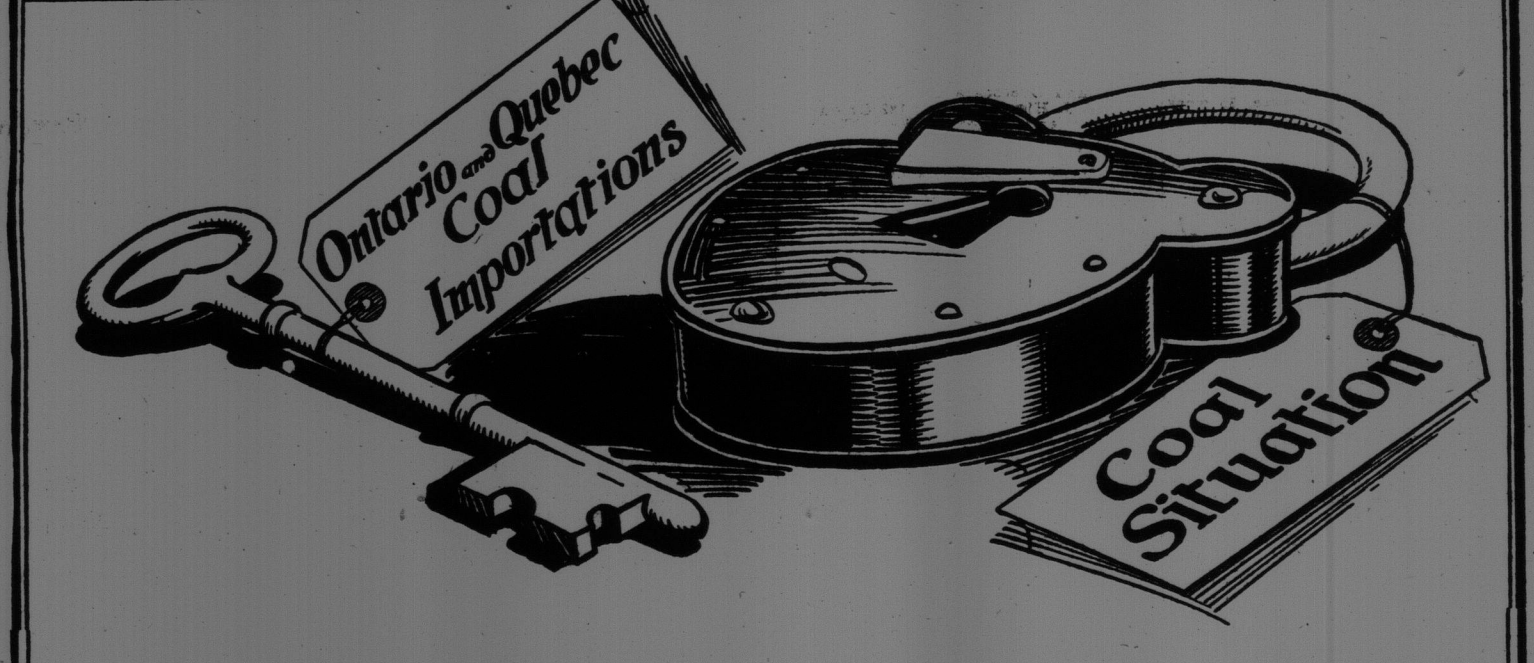
We are very pleased that you brought this matter to our attention, and glad to have this opportunity of stating the facts and correcting any impression that may have been caused by misrepresentation.

Yours very truly, THE HARTT BOOT & SHOE CO., LTD. J. D. PALMER, President.

Of course it is needless to say that the reason for our competitors circulating this false statement is on account of the low price we are asking for these famous shoes. This again demonstrates our tremendous buying power, which in this particular instance has saved and is saving our customers from \$2.25 to \$3.00 per pair. Another big shipment just arrived, all the newest leathers and styles, which go to make up "positively the best shoe in the country."

OUR PRICES { OXFORDS \$7.75 FOR "HARTT'S" BOOTS - - \$8.75 COME IN AND GET A PAIR TODAY!

WIEZEL BROS. LTD. SUPERIOR FOOTWEAR 243 Union Street



## The Coal Question in 1931

TAKING the figures of population and coal consumption mined in Canada and imported, F. W. Gray, in evidence before the Fuel Committee at Ottawa, forecasts that in seven years from now, 1931, Canada will be consuming 46,700,000 tons of coal. Canada will mine 30,000,000 tons, will import 18,700,000 tons and export 2,000,000 tons.

These are encouraging figures because, while Mr. Gray forecasts nearly double the production of coal in Canada, the increase in importation will be only about 30 per cent, with but practically no increase in our exports.

Ontario and Quebec hold the key to this situation because these two provinces import over 95 per cent of all our coal imports.

Ample supplies of Nova Scotia coal can be developed to be laid down profitably in Montreal at a price which will be no more than the cost of extraction of American coal, plus freight and duty.

Why should not Ontario and western Quebec burn the same kind of coal that most of Quebec burns, that all of New Brunswick, Nova Scotia and Cape Breton burn?

Why should these two provinces snatch a hundred and nineteen million dollars in one year from circulation in Canada—from the working men, the business interests, the railways of Canada?

You will find the answer to that question in an interesting booklet on "Coal, The Big Factor in Canadian Economics," which we will gladly mail you upon receipt of this coupon.

W. A. Mackenzie & Co., Ltd. 38 King Street West, Toronto, Ont. Please mail me your booklet on "Coal, The Big Factor in Canadian Economics."

Name..... Street..... Town..... Province.....