COAL AND WOOD

**Broad Cove** 

Have just received special car of this excellent Range Coal.

Comes well screened

ORDER NOW.

'Phone Main 3938

Emmerson Fuel Co

American Anthracite

Scotch Anthracite

Besco Coke

Old Mine Sydney

Reserve

Springhill

Kentucky Cannell

R.P. & W.F. STARR, LTD

49 Smythe St. - . 159 Union St.

JUST ARRIVED
A Shipment of No. 1 Quality

**Broad Cove** 

Fresh mined and double screened.

Order now and get the best.

PROMPT DELIVERY

H. A. FOSHAY

28 Sheriff St. Phone M. 3808; Evenings 4429

No. 1 Double Screened.

**BROAD COVE** 

Large Shipment Landing Weekly.

Buy the Best, it Saves the Dollar.

McGivern Coal Co.

COAL

We are handling one of the best Soft Coals on the market.

12 Portland Street.

#### **Business and Profes**sional Directory

**Auto Repairing** 

Carpenters-Builders.

STANLEY A. WILIAMS, Carpenter and Contractor. First class work done at Hemstitching

HEMSTITCHING at reasonable prices. 272 Princess St., M. 2357-31. 8—26—1925.

Men's Clothing FALL and Winter Overcoats, custom and ready to wear.—W. J. Higgins & Co., 182 Union St.

Marriage Licenses.

Mattresses and Upholstering SSIDY & KAIN, 26½ Waterloo St. ain 3564. Manufacturers of Mat-ses, springs, divans, etc. Mattresses ned and recovered. Bed Springs ired. Feather Mattresses made, hions any size or shape. Upholster-

Metal Work

STOVES and Furnace Repairs of all kinds promptly attend-ed to. Murray W. Baird in charge of this work. D. A. Massie, 79 King street, Phone M.

Nickel Plating AUTO PARTS Re-nickeled and reflect-ors re-silvered as good as new.—At Grondines the Plater.

PRIVATE NURSES can earn \$15 to \$30 a week. Learn by home study. Cata-logue free. Dept. 26. Royal College of Science, Toronto, Canada. 2722

PIANOS moved by experienced men and modern gear, at reasonable prices. W. Yeoman, 7 Rebecca St., Phone M. 1738. 3-5-1925

SELF-CONTAINED HOUSE, Dufferin Ave. Sun porch, living room with fireplace, dining room, kitchen, etc., three bedrooms and bath, basement and furnace. Attractive grounds. Rent \$45, or for sale on easy terms.

Cable Transfers.

MONTREAL, Feb. 14.—Cable transfers, 4.77 8-4.

NEW YORK MARKET.

NEW YORK, Feb. 14.

Stocks to 12 noon.

Open High Low

ARMSTRONG & BRUCE, LTD.

171 Prince William Street.

2-12 tf

FOR SALE—4½ storey Brick Building, 55x85, desirable corner location, in heart of city. Owner leaving town and will sell at sacrifice price. Mortgage arranged. Property in good repair. Address Box P 41, Times Office.

10514—2-23

**FINANCIAL** 

American Can, Up Half a Point, Breaks Top Record of 177.

**FEW PRICE CHANGES** IN MONTREAL LIST

Atlantic Sugar Preferred the Strongest Spot—Tuckett's Most Active.

NEW YORK, Feb. 14.—Uneven price movements characterized the opening of today's stock market. American Can moved up half to another record top at 177, and initial gains of a pont or more were recorded by Crucible Steel, American Chicle, Air Reduction and Dupont. United States Steel common, General Motors and St. Paul pfd. opened fractionally lower.

Steel Shares Heavy. Steel shares turned heavy as trading progressed presumably in reflection of the poor showing made by the Republic Steel Company, in its 1924 report, which has has just been published. Losses of I to 1½ points were registered by United States Steel common, Republic and Gulf States. Bullish demonstrations were conducted, however, in several specialties. United States Cast Iron Pipe soared 6½ points to 230, Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Dupont climbed 3½ to a record top at 150, and American Sumatra Tobacco Montreel L Market.

Stocks to 12 noon.

Montreal Trading Active.

Montreal Trading Active.

Stun Oil Ind 68% 46 46 45% 45% 45% 15% 15% 100 Ind 10 Steel shares turned heavy as tradin

Montreal Trading Active. Montreal Trading Active.

Yeoman, 7 Rebecca St., Phone M. 1738.
3-5-1925

Second Hand Goods

WANTED—Purchase ladies' and gentlemen's cast off clothing, boots. Call Lampert Bros., 555 Main street, Phone Main 4462.

Tailors and Furriers

HIGH CLASS Ladies' and Gents' Tailoring and Furs of every description made to order.—Morin, 52 Germain.

TO RENT or FOR SALE

MONTREAL, Feb. 14.—Trading was fairly brisk on the local stock market during the first 15 minutes today, but price changes, with one exception, were fractional. Atlantic Sugar preferred was the strong spot with an advance of a point to 78. The common was up 3-4 at 29 3-4. Tuckett's Tobacco was the most active issue, and lost a quarter to 69½. A new high was established by Twin City, which rose a half to 65½ as did also National Breewies to the same figure.

The balance of the list was firm.

Cable Transfers.

Cable Transfers.

Direct Importers

All German and Austrian Securities - POST WAR GOVERNMENT-STATE-MUNICIPAL-INDUSTRIAL

**BONDS — STOCKS** Bought - Sold - Quoted Write for Circular "K"

FOREIGN EXCHANGE & SECURITIES COMPANY 29 BROADWAY

## FIRE OFFICE

THE STUYVESANT INSURANCE COMPANY OF NEW YORK

Est. 1850.

GEORGE J. DIBBLEE General Agent for New Brunswick, 101 Prince William Street, St. John, N. B.

Applications for Agencies invited from Agents requiring non-tariff facilities.

Why Pay More for the Same **Protection?** 

#### TO RENT FROM MAY 1

Very desirable warehouse space or same could be used for light manufacturing.

FOR SALE—Desirable wharf property with brick and wooden buildings located on same. Brick building containing good offices. P. O. Box 968, or Phone Main 2990.

SHIPPING

PORT OF ST. JOHN.

Fraser Bonds A Popular Investment

> Since Fraser Companies' bonds were first offered to the public, they have been favourites with Canadian and United States investors — because they have been backed by a sound, oid-estab-lished business, with ample assets and good earnings under varying trade con-ditions.

The new issue of 6% First Mortgage 25-Year Sinking Fund Bonds should be as popular as the previous issues, which are now being redeemed and which have been profitable investments for their holders.

Royal Securities CORPORATION LIMITED

4 Prince William Street

ST. JOHN

CLEARANCE SALE TO MAKE ROOM FOR ORIENTAL RUG SALE

Pugsley Building, or F. L. POTTS, Auctioned 96 Germain St.

FIRE SALE
AT AUCTION
I am instructed to
sell at Arnold's Department Store, 157159 Prince Edward
Street, the entire
stock consisting of
Dry Goods, Groceries, Boots and
Shoes, China, Glassware, Stationery,
Enameled Ware, Tin Ware, Soaps,
Dolls, Toys, Boys' Suits, Men's and
Boys' Pants, Underwear, Hosiery,
Gloves, Overcoats, Men's Socks, Braces,
Ties, Rain Coats, Sweater Coats, Cretonnes, Ginghams, Cottons, Shaker
Flannel, Blankets, Watches, Clocks,
Wall Paper and hundreds of useful
articles. Everything must go. The opportunity of a life time to save. Sale
starts Wednesday afternoon at 2-30,
Feb. 18th. Evening at 7.30 and every
afternoon and evening until entire stock
is sold.

tal Rug distributors.

F. L. POTTS, Auctioneer.

Newfoundland To Place

Estate sale of valuable frehold property belonging to the estate of the late Eli Mac-

THE ART EVENT OF THE SEASON OVER 300 EXQUISITE ORIENTAL RUGS TO BE SOLD BY PUBLIC AUCTION AT MY SALESROOM, 96 GERMAIN STREET

96 GERMAIN STREET
THREE DAYS ONLY
Sale Commences Thursday, Feb. 26., Friday, Feb. 27th,
Saturday, Feb. 28th., at 2.30 p. m. each day, Saturday
at 2.30 and 8. p. m. Goods on view,
Wednesday, Feb. 25th.
The Art Loving Public of St. John and those furnishing new
homes should not fail to attend this important sale as every rug is
a masterpiece from the hand looms of the Orient consigned to us
for absolute sale from BABAYAN'S LTD., Canada's largest Oriental Rug distributors.

Dividend Passed By Amherst Shoe

Big Bond Issue In London

WHITE STAR DOMINION LINE COAL AND WOOD

COAL AND WOOD COAL

Hard and Soft on Hand WOOD Hard and Soft on Hand Colwell Fuel Co., Ltd. Phone West 17-90

Coal and Steel,

The Very Latest.

"The very latest, madam."
"And it won't fade?"
"I'm positive of it. Why, we had
n our window for three months."

"You assure me that this is the test style?"

### **EMPTY COAL BINS**

Were you satisfied with the last coal put in your bin and was it economical? THINK! A coal with one-fourth the ash, more heat and longer lasting qualities than American anthracite is worth what? A Try!

WELSH Is the master coal. Phone Main 1913

CONSUMERS COAL CO., LIMITED 331 Charlotte Street

### SUSQUEHANNA CHESTNUT

Highest Grade Anthracite. Lowest Cash Rates. De-

livered City, West Side or Fairville. J. S. GIBBON & CO., LTD.

'Phone M. 2636 or 594

STOVE AND EGG COAL

McBean PICTOU
Also all kinds of dry, cut Wood. CITY FUEL CO.

Phone 468-257 City Road

Besco Coke

Just received, another large shipment, accellent quality for Feeder or Range. Order while unloading.

D. W. LAND Erin Street Siding PHONE M 4055

COAL AND WOOD Double Screened Acadia Nut,
Springhill and Sydney
All sizes American and Scotch
Anthracite, by the Bag, Barrel or
Ton. Wood in Stove lengths.—\$1.50
and \$2.25 a Load,
CARSON COAL CO.
Cor. Lansdowne Ave and Elm
Street.—Tel. Main 2166

McBEAN PICTOU, FUNDY and SYDNEY SOFT COALS, AMERICAN CHESTNUT Double Screened and Promptly Delivered.

A. E. WHELPLEY 238 and 240 Paradise Row Tel. Main 1227

McBean Pictou

Only Soft Coal keeps over night. Also Queen and all sizes of American Anthracite CITY FUEL, LTD. 92-94 Smythe St. 'Phone M. 382

RANGE COAL A good coal at \$9 a ton.

SPRINGHILL, ACADIA NUT,

BESCO COKE,

HARD AND SOFT WOOD

W. A. DOWD

Hanover St. Extension. Phone 122.

BROAD COVE COAL \$13.50 Per T.
RIDGE COAL ...... \$9.00 Per T.
PEERLESS LUMP ... \$12.00 Per T.
ACADIA PICTOU ... \$12.00 Per T. AMERICAN ANTHRACITE HARD and SOFT WOOD

Sun Coal and Wood Co. Phone M. 1346, 78 St. David St.

Coal! Coal! Coal! West St. John Residents Give us a call. LANCASTER COAL CO.

ECONOMY COAL \$8.50 Per Ton Five Bags \$2.35 Delivered. J. S. GIBBON & CO, LTD.

Use the Want Ad. Way

# A NON-TARIFF

Assets \$2,699,112.67

MONEY ORDERS

Current Events

Armour & Co., year ended Dec. 27, net after interest, taxes, depreciation and preferred dividend, \$2.25 per share.

Dunsr eports 408 failures this week against 471 last week, and 428 last year.

MONTREAL—Official announcement is made today of the decision of the Quebec Power Co. directors to pay the interest on the five per cent. income bonds of the Quebec Railway, Light, Heat and Power Co.

Brokers' Opinions

DOMINION EXPRESS MONEY ORDER Jor Sale at C.P.R. STATIONS and

FOR SALE PADDOCK PHARMACY, Corner of Union and Coburg

The stock-in-trade, shop fittings, fixtures, furniture, book debts and prescriptions belonging to S. S. Murphy,
in what is known as The Paddock
Pharmacy, 1 Coburg street, St. John,
N. B., has been taken over by J. B.
Mahony under the powers reserved in
a Bill of Sale of the said goods, together
with the Lease of the said premises and
the said J. B. Mahony offers the business for sale as a going concern. Offers less for sale as a going concern. Offers vill be received at the Paddock Phar-

\$1,500,000 Fraser Companies, Limited

7% Cumulative Redeemable Convertible Preferred Stock Preferred as to capital and dividends. Dividends payable January 1, April 1, July 1 and October 1. Redeemable at the Company's option at 105 and accrued dividend on 60 days' notice and at the same price in the event of liquidation or voluntary winding up. Transfer Agents: Montreal Trust Company. Registrars: Montreal Safe Deposit Company.

Convertible into Common Stock at par for par at any time at the holder's option. Descriptive circular, copies of which will be supplied upon request, contains a letter from Mr. Archibald Fraser, President of the Company, from which the following is summarized:

CAPITALIZATION

First Mortgage Sinking Fund Bonds \$10,000,000 \$3,500,000\*

7% Cumulative Redeemable Convertible Preferred Shares 3,000,000 1,950,000

\*\*Total Spring "A" CC" 

Fraser Companies, Limited, is one of the largest manufacturers in Canada of bleached and easy bleaching sulphite pulp, spruce lumber and cedar shingles. The business has been in successful operation for nearly 50 years. The Company owns valuable leases of timber limits, which — together with timber areas owned in fee, aggregating about 210 square miles — total over 2,189 square miles, situated on watersheds of the St. John, Restigouche, Tobique, Miramichi, Madawaska and other rivers tributary to the Company's principal plants in Quebec and New Brunswick. Timber areas are estimated to contain 1,892,000,000 feet b.m. of spruce, pine and cedar saw logs and 4,998,000 cords of pulpwood.

Mill properties include a bleached sulphite pulp mill at Edmundston, N.B., of 42,000 tons annual capacity; an easy bleaching sulphite pulp mill at Chatham, N.B., of 16,000 tons annual capacity, and 12 modern sawmills — situated in the eastern portion of Quebec and New Brunswick — having an annual manufacturing capacity of 124,000,000 feet b.m. lumber, 158,000,000 shingles, 200,000,000 laths and 100,000 railway ties.

Fraser Companies' timber limits, plants, properties and other fixed assets have a book value, after deducting depreciation, depletion and First Mortgage Bonds, of \$8,136,887.72, or 4.17 times the amount of 7% Preferred. Stock now being issued. Net current assets as at December 31, 1924, including proceeds of this financing (but exclusive of investments having a book value of \$930,017.70) are certified by George A. Touche & Co., Chartered Accountants, to be \$3,511,873.31. Combined fixed and net current assets, after deducting First Mortgage Bonds, are therefore \$11,648,761.03—equivalent to over \$597 per \$100 share of 7% Preferred Stock.

Average annual net earnings, based on the annual earnings after deducting operating and maintenance expenses, all taxes, bond and bank interest, and after deducting depreciation of fixed assets and depletion of timber limits; but before depreciation of inventories written off during the deflation period of 1921 and 1922, and available for dividends for the six years ended December 31, 1924, as certified by George A. Touche & Co., amounted to \$410,504.13 — equivalent to three times the annual dividend of \$136,500 on shares of this issue outstanding

Net earnings, after operating and maintenance expenses, all taxes, bond and bank interest, depreciation and depletion, for the year ended December 31, 1924, are certified by George A. Touche & Co., as \$336,917.48. Having purchased these Shares, we offer them for delivery if, as and when issued and received by us and subject to the approval of our counsel of all proceedings, at—

Application will be made in due course to list these Shares on the Montreal Stock Exchange.

97½ and accrued dividend, to yield 7.18%

Royal Securities Corporation, Limited

cific Oil. Un. of California, and andards."
Cobey & Kirk:—"Good oils appear to well taken and the upward trend build find reflection in this group."
Hutton & Co.:—"The highest grade is have had the least rise and are sapest. N. Y. C., Atlantic Coast, U. and Pa. are among best."
losephthal & Co.:—"Believe that oils we seen their period of profit taking. It is the seen their period of profit taking. It is the seen their period of profit taking. It is the seen their period of profit taking. It is the seen their period of profit taking. It is the seen their period of profit taking. It is the seen their period of profit taking. It is the seen their period of profit taking. It is the seen their period of profit taking. It is the seen their period of profit taking. It is the seen the seen taking a seen the se Buttons (arousing the guests)—"Get ip! Get up! The hotel's affre!"
Thrifty Scot—"Right, laddle, but if I to, mind ye, I'll no pay for the bed."

nacy.
Dated the 14th day of February, 1925.
10669—2-16

**AUCTIONS** 

12 ft. silent salesn two 6-foot showca two 6-foot showcases, comb. gas and coal range, walnut dining suite, consisting of buffet, china cabinet and 6 chairs, carpet squares, iron beds, springs and mattresses, square and round dining tables, drophead sewing machine, and a large quantity of other household effects, BY AUCTION at salesroom, 96 Germain St., on MONDAY AFTERNOON, FEB. 16th, commencing at 8 o'clock. All goods must be sold without reserve to make room for large Oriental Rug Sale.

F. L. POTTS, Auctioneer.

This affords a splendid opportunity for investment as property must be sold to close the estate.

For further particulars apply to MACRAE, SINCLAIR & MACRAE

Pussley Building or

The Company has recently acquired 250,000 shares of no par value Common Stock, being all the outstanding capital stock of Stetson, Cutler & Company, Limited, giving it control, subject to \$2,500,000 of outstanding 7% First Mortgage Bonds, due 1942, of a valuable and extensive lumber business operating approximately 2,100 square miles of leasehold timber limits in the Provinces of Quebec and New Brunswick, and several sawmills, with a capacity of approximately 60,000,000 feet b.m. per annum.

A CONTRACT OF THE PARTY OF THE

Phone Main 263