POOR DOCUMENT

MC2035

In the Financial World

MOTORS WERE THE MORNING FEATURE

General List in Wall Street was Irregular; Mainly Higher.

New York, April 16—Strength of the motor and motor accessories issues featured the opening of today's stock market. Willys Overland preferred advanced 1½ points; Nash Motors, one, and a number of others gained large fractions. The general list was irregular but mainly higher.

Montreal Market.

Montreal, April 16—Trading on the Montreal Stock Exchange during the first half hour this morning was dull and featureless and the price tendency continued soft. Spanish River was the most prominent stock as regards activity and came out with an over-night gain of ¾ to 99¼. Howard Smith was unchanged at 52. Other issues traded in included: Ind. Alcohol, off ¼ to 27; Smelters, off ¾ to 34¾; Bell Telephone, off one point to 126; Can. Cottons, off ½ to 184; Can. Converters, up two points to 77, and Detroit railway up ½ to 56.

Cable Transfers.

Montreal, April 16—Cable transfers, 4.44.

Chicago Grain.

Chicago, April 16—Wheat—May, 101¾; July, 103⅝. Corn—May, 76⅝; July, 77⅞. Oats—May, 46⅝; July, 43⅝.

The Dollar Today.

New York, April 16 (noon)—Sterling exchange steady; demand rates (in cents): Great Britain, 4.84; France, 6.25; Italy, 4.44; Germany (per trillions) .23⅝. Canadian dollars 2 11-16 per cent. discount.

NEW YORK MARKET

New York, April 16

Stocks to 12 noon.

	Open	High	Low
Atchison	99¼	99¼	99¼
Allied Chem	67⅝	67⅞	67⅝
Am Can	98¼	98¼	97⅝
Am Int Corp	20¼	20¼	20¼
Am Locomotive	70½	70½	70½
Am Smelters	60¼	60½	60¼
Asphalt	34½	34½	34⅜
Am Telephone	126½	126½	126½
Anaconda	33	33⅛	32⅞
Balt & Ohio	53	53	53
Bald Loco	111	111⅛	110⅝
Beth Steel	49½	49¾	49½
Can Pacific	145½	146	145½
Chandler	44⅞	44⅞	44
Cuban Cane	13⅝	13⅝	13⅝
Cuban Cane Pfd	57	58	57
Calif Pete	22⅝	23⅛	22⅝
Ches & Ohio	72⅝	73¼	72
Chile	27	27⅛	27
Corn Products	164⅞	164⅞	164⅛
Cosden Oil	32⅝	33¼	32⅝
Cons Gas	61⅝	61⅝	61⅝
Col Fuel & Iron	29	29	29
Columbia Gas	33	33	33
Cont Can	45⅝	45⅝	45⅝
Coco Cola	66¼	66¼	66¼
Cuban Am Sugar	31⅞	32¼	31⅞
Crucible	52⅝	52⅝	52¼
Davidson Chem	43⅛	43½	43
Dupont	120¼	121¼	120¼
Erie Com	24	24	24
Erie 1st Pfd	32	32	32
Famous Players	67¼	67⅝	67
Gen Electric	211½	211½	210¼
Gen Motors	14⅛	14⅛	14¼
Great Nor Pfd	55⅞	55⅞	55⅝
Gulf Steel	68	68¼	67¾
Hudson Motors	23½	23⅝	23½
Indus Alcohol	67	67	66½
Invincible	14½	14½	14½
Imperial Oil	104	104	104
Kennecott	34	34⅝	34
Kelly Spring	13¼	13¼	13¼
Marine Pfd	31⅜	31⅜	31⅜
Marland Oil	35⅜	35⅝	35
Mack Truck	78⅝	78½	78
Mex Seaboard	17½	18	17½
Mo Pacific Pfd	39¼	39¼	39¼
New Haven	17½	17½	17½
Northern Pac	50⅝	51	50⅝
N Y Central	100	100	100
Nor & West	126⅞	127¼	125⅝
North Am Co	23	23	22⅞
Pennsylvania	44	44	44
Punta Sugar	57⅝	59	57⅝
Pere Marquette	41⅝	41⅝	41⅝
Pacific Oil	49¼	49½	49¼
Reading	52⅝	52⅝	52⅝
Roy Dutch	54	54	54
Rock Island	23⅜	23⅜	23⅜
Rubber	26⅝	26½	26⅜
Sugar	44⅝	45	44⅝
Sinclair Oil	20⅝	20⅝	20⅛
Southern Pacific	88½	88½	88
Southern Ry	52⅝	53¼	52⅝
Stromberg	59	59	59
Stewart Warner	70⅝	70⅝	69½
Studebaker	84⅝	85	84
Steel Foundries	34½	34½	34⅜
Stan Oil Ind	58⅝	58⅝	58⅜
Stan Oil N J	36⅛	36½	36¼
Stan Oil Cal	58¼	58¼	58¼
Texas Company	40⅞	40⅞	40⅝
Tobacco B	54⅝	55	54⅝
Transcontinental	3⅞	3⅞	3⅞
Union Pacific	130	130	130
U S Steel	97¼	97¼	96⅝
Utah Copper	66⅝	66⅝	66⅝
Westinghouse	60½	60½	60½
Wabash A	44½	44⅝	44½
Wool	67	67¼	67

Sterling—4.85½.
Francs—6.24.

MONTREAL MARKET

Montreal, April 16.

Stocks to 12 noon.

	Open	High	Low
Abitibi Com	57	57	57
Bell Telephone	126	126	126
Brazilian	51	51	50⅝
B Empire 2nd Pfd	10	10	10
Brompton	35⅝	35⅝	35⅝
Can Car Pfd	87½	87½	87½
Can Converters	77	77	77
Can Cottons	87½	87½	87½
Can Woolens Pfd	37	37	37
Cons S & Min	34⅝	34⅝	34⅝
Detroit United	56	56	56
H Smith Paper	52	52	52
Mon L H & Pr	151¼	151¼	151
Shawinigan	126½	126⅝	126½
Spanish River	99¼	99¼	99¼
Span River Pfd	108½	108½	108½
Steel Can	71½	71½	71½
St Maurice Paper	89	89½	89
Twin City	58½	59	58½
Winnipeg Electric	24⅞	24⅞	24⅞

Banks:—
Union—106.
Commerce—184.
1932 Victory Loans—102.55
1934 Victory Loans—102.50.
1937 Victory Loans—106.85.

CHICAGO GRAIN MARKET

Chicago, April 16.

To 12 noon.

	Open	High	Low
May wheat	101⅝	101¾	101⅝
July wheat	103⅝	103⅝	102½
Sept. wheat	104⅝	104⅝	104⅝
May corn	76⅝	76⅝	76¼
July corn	77⅞	78½	77⅞

Brokers' Opinions

New York, April 16—Heidel & Co:—"Seasoned rails and industrials of the better class can be purchased."

Josephthal & Co.:—"We feel entire market, on any further decline, is a purchase."

Pyncheon & Co.:—"Until the movement has run its course, buying for rallies may prove costly."

Houseman & Co.:—"It is admitted that the market is in a condition where a moderate technical rally can occur almost any time."

Tobey & Kirk:—"We favor conservative purchases of selected stocks during the current reactionary period."

Hornblower & Weeks:—"It will be time enough to seek long range buying opportunities when the market enters a period of accumulation and the beginning of such a period, as we see it in the main body of stocks, is still some weeks away."

SHIPPING

PORT OF ST. JOHN

Arrived Wednesday, April 16

Coastwise:—Stmr. Coban, 689, Buffet, from Parrsboro.

Cleared Wednesday, April 16

Coastwise:—Stmr. Coban, 689, Buffet, for Parrsboro; stmr. Convollaria, 1,168, Neillson, Windsor.

MARINE NOTES

The Canadian Leader is due to sail on Thursday via Halifax for Cardiff, Swansea and Dundee. The Leader will load cattle at Halifax.

The Canadian Conqueror is due to sail on Thursday for London and Antwerp with general cargo.

The schooner Abbie C. Stubbs went on the blocks yesterday for repairs before proceeding to Gagetown to load lumber for New York.

The schooner Tremeadow sailed from Louisburg this morning for St. John.

The steamer Convollaria sailed this morning for Windsor, N. S., having been chartered to carry plaster from that port to New York.

While visiting the South, recently, a traveller chanced upon a resident of a sleepy hamlet in Alabama. "Are you a native of this town?" asked the traveler. "Am I a what?" "Are you a native of the town?" "What's that?" "I asked you whether you were a native of the place?" At this junctire there appeared at the open door of the cabin the man's wife, tall, sallow, and gaunt. After a careful survey of the questioner, she said. "Ain't you got no sense, Bill? He means was yo' livin' hear when you was born, or was yo' born before yo' begun livin' hear. Now answer him."

"The difference between a woman and a glass," said the funny fellow, "is that the glass reflects without speaking, while a woman speaks without reflecting." "And the difference between you and a glass," said the sharp girl, "is that the glass is polished!"

Straddling statesmen are discovering that more and more political fences are being constructed of barbed-wire.—Kansas Legionnaire.

The British museum was established in 1753.

BUILDING TENDERS

SEALED TENDERS for the complete work will be received by the undersigned up to twelve o'clock noon of Wednesday the thirtieth day of April, 1924, for the erection of a fireproof addition to THE NEW BRUNSWICK PROTESTANT ORPHAN'S HOME, Manawagonish Road, according to plans and specifications prepared by Garnet W. Wilson, Architect, and to be seen at his office. 50 Princess street.

A certified bank cheque of five per cent. to accompany each tender.

GARNET W. WILSON, Architect.

AUCTIONS

POTTS

IF YOU HAVE STOCKS, BONDS, REAL ESTATE, HOUSEHOLD FURNITURE or Merchandise of any kind to sell, consult us. Highest prices for all lines.

F. L. POTTS, Auctioneer.
% Germain Street

Clearance Sale

POTTS

3 piece Tapestry covered mahogany parlor suite, mahogany parlor table, 6 walnut chairs, 6 oak large size dining chairs, walnut M. T. sideboard, morris chair, walnut office table, hat tree, folding mantle bed, walnut bedroom suite, davenport, dresscases.. springs, mattresses, etc.,

BY AUCTION

at salesroom, % Germain St. on Thursday afternoon April 17th. at 3 o'clock. These goods will be sold without reserve to make room for large consignment of plants and shrubs.

F. L. POTTS, Auctioneer.

Bailiff Sale

There will be sold by Public Auction on Thursday, April 17th, at 2.30 p.m., at 76 Summer street. Dressers, Stoves and other first class goods, same having been distrained for rent.

W. WHEATON, Bailiff.
11937-4-17

Bailiff Sale

There will be sold at Public Auction on Thursday, the 17th inst., at 10.30 a.m., at No. 78 Sewell street: Stoves, Chairs, Tables, Floor Coverings, etc., the same having been seized by me for rent.

A. M. SHERWOOD, Bailiff.
11849-4-17

SHERIFF'S SALE

There will be sold at Public Auction on Thursday, the 17th day of April, A. D. 1924, at half past ten o'clock A. M., at the Blacksmith Shop, No. 871 Haymarket Square in the City of St. John, one Anvil, Drill, Vice, Electric Blower, Tools, Scrap Iron and other contents of same Blacksmith shop, the same having been levied on by me under and by virtue of a Fi. Fa. issued out of the Supreme Court against George Dunford at the suit of the Royal Trust Company Trustee of the estate of James D. Fowler deceased.

Dated at Saint John, N. B., April 10th, 1924.

AMON A. WILSON, Sheriff
11536-4-17

MONEY IN GRAIN

$19.50 buys guarantee option on 10,000 bushels of wheat or corn. *No Further Risk.* A movement of 8c from option price gives you an opportunity to take $800; 4c, $400; 8c, $800, etc. WRITE TODAY FOR PARTICULARS and FREE MARKET LETTER. T-33

Investors Daily Guide, S. W. Branch, Dept. 1016 Baltimore Ave., Kansas City, Mo.

SALESMEN WANTED

We have several positions to fill throughout the Province of New Brunswick and need real high type, clean-cut, energetic salesmen who have ambition to qualify for better positions. This is an out-of-the-ordinary opportunity to anyone who is looking for bigger fields for his life work, and who wants to link up with a well-established Company and learn a substantial business in a substantial way, under competent instruction and careful supervision. Address in confidence with brief personal history: Manager Sun Life Assurance Company, St. John, N. B. 11906-4-18

FIND NO NEED FOR AN AUDIT

(Continued from page 9.)

Premier was quite a different man when it came to a question of business with his department.

An Unpaid Claim.

To prove that there was no special consideration Mr. McCaffrey said that on one bridge contract the company had a just claim for $7,000 which is three and a half years old. This was for a bridge in Queens County. They had the inspector's certificate and both legal and engineering advice that the claim is just.

Premier Veniot said there were two such claims, and there was a matter of interpretation to be decided.

Mr. McCaffrey—"Well, it proves there was no special consideration."

Continuing, the witness said the company lost money on two road contracts. Of nineteen bridge contracts in 1919 they tendered on seven and got four; in 1920 they tendered on two and lost both; in 1921, out of eighteen, they tendered on four and lost them all; in 1922, of twenty-nine they tendered on one and lost it, and in 1923, on twenty-five contracts they did not tender at all, regarding it as useless. Out of fourteen tenders they lost four.

As to road contracts, in 1920, out of eight they tendered on seven and got three; in 1921, tendered on eight and got one; in 1922, tendered on seven out of eight and got three; in 1923, tendered on six and got two. Out of thirty contracts they got nine.

In reply to a question by the Premier, Mr. McCaffrey said the company sold pipe to the public works department before this Government came into power. To prove further that there was no special consideration he said that on several occasions the successful tender was only a few dollars below that of the company. The difference in a $21,000 contract between Bloomfield and Norton was only $60 in favor of the other firm. Last year the company built four bridges for the C. P. R. on the cost plus basis, and the bills were paid within three weeks after the bills were submitted. The C. P. R. had faith in them.

Replying to Mr. Peck, the witness said the company kept twelve men employed all the year round, repairing plant, and in the summer they were out on the work. They had six engineers. Their organization was such that they could tender for a hundred miles of road.

The Profits Not Large.

Mr. McCaffrey said it was reported that the company made large profits which were split with the Premier and Road Engineer Hill. He could say that the company never got any special favors from Mr. Hill.

As to finances, he had been president since 1918. From 1914 till 1920 he never received a cent, even of salary. In 1920 he got $3,000; in 1921, $6,600; 1922, $7,600, and in 1923, $7,775. No dividend was ever declared till last year, when, because of a greatly increased sale of the product of their works at Devon and the four C. P. R. contracts, they were able to declare a dividend of $10,000. The witness here submitted a statement of the company's business for the last five years, as follows:—

	Business.	Profit.	P. C.
1919....	$115,520.50	$2,588.35	2 1-16
1920....	304,867.05	6,942.14	2 1-4
1921....	226,052.68	9,475.97	4 1-8
1922....	165,198.20	9,119.41	5 1-2
1923....	191,516.93	12,017.62	6 1-5
	$1,003,155.42	$40,063.49	

This would make an average per cent. of profit for five years of about four per cent. Surely not excessive.

Asked what was done with the profits before last year, Mr. McCaffrey said the money was put into the plant, which is now an excellent one, and the company does not owe one cent. He here submitted the financial statement audited by P. F. Blanchet, and again invited an audit of the books.

Premier Veniot—"In building roads, have you ever had any complaints from my department about the courtesy of your foreman to the public?"

Mr. McCaffrey—"Yes, on two or three occasions."

Continuing, Mr. McCaffrey told of working for seven months in 1919-1920 on a bridge contract without getting a cent from the department. Was that special consideration? One man had said to him that they must have got extras on the twenty miles of Renous to Derby road, as they could not have done it for the contract price. They did get $69.41 for extras. They were able to pull out because they got men and teams cheaper than they could have been got in some other parts of the province, and because they had a remarkably fine summer, with no cessation of work.

The Premier Sworn.

Premier Veniot asked to be sworn, and declared that in no shape or form had he any connection with Concrete Builders Limited or any other contracting company, either before or since he became Minister of Public Works. He was never a stockholder nor was any member of his family. Contracts were awarded by a board appointed by the executive council. The only ones he ever awarded himself were small ones, under $2,000, when it was not convenient to call the board together. The first board during his tenure of office was himself, Hon. W. E. Foster and Hon. E. A. Smith. The last named was succeeded by Hon. C. W. Robinson and Hon. Mr. Foster by Hon. Dr. Hetherington. All tenders were on a unit basis. After they were opened the engineers checked them up and then they were awarded. In only one case that he could remember had other than the lowest tender been accepted.

Mr. Peck—"There is no charge against you, is there?"

The Premier replied that there was and that it was being thrown at him that he was getting something from Concrete Builders Limited. There had been one bitter quarrel over it in Bathurst. He wanted it cleared up.

Mr. McCaffrey asked for another word. He wished to say the company had never once submitted a corrected tender. It was charged that the company was "tipped off" and allowed to get in a second tender a little lower than the lowest. Such a thing positively never happened.

Premier Veniot told of one contractor who told him to his face that it was useless to tender, as Concrete Builders Limited would get them all. He took this man in, opened the tenders in his presence, explained the whole procedure and satisfied him.

Other Witnesses.

J. J. F. Winslow was sworn and said he was solicitor for the company. He corroborated Mr. McCaffrey's testimony and said that neither the Premier nor any member of his family had any interest in the company.

Lieut. W. P. Kelly, accountant, gave similar testimony. The books, he said, show clearly and fully all transactions, and are correct.

Mr. McCaffrey invited any questions and again urged an audit of the books. He was told that the books would not be required, and in this Mr. Peck and Mr. Pinder concurred. They or other members of the committee had no questions to ask, and the witnesses retired.

TOWN ELECTION RESULTS.

Provincial town elections were held yesterday with the following results:

Newcastle: Mayor, Donald S. Creaghan; Aldermen, Robert H. Armstrong, Harold H. Ritchie, Alex. H. MacKay and D. H. Atkinson.

Bathurst: Mayor, W. J. Kent; Aldermen, J. L. Ryan, F. P. Doucet, Frank J. Foley, L. A. Palmer, J. B. Bertin, Ernest J. Palmer, Azade Landry and Ernest Chalmers.

St. Andrews: Mayor, C. S. Everett; Aldermen, G. G. Finigan, Isaac Johnston, G. K. Greenlaw, W. A. Rigby, Frank E. Gilman, E. B. Stinson, John Ross and Wright McLaren.

At Dalhousie, W. S. Montgomery was re-elected Mayor and carried his entire ticket with him.

TONGUE COATED BAD TASTE IN MOUTH EYES TINGED WITH YELLOW

Liver Trouble The Cause

Mrs. A. C. Brown, Oromocto, Ont., writes:—"I have been troubled with my liver for a few years back, and was so bad I did not feel able to do my work.

I had severe pains in my stomach, so bad I could hardly stand them at times; coated tongue; bad taste in the mouth, especially in the morning; whites of eyes tinged with yellow, and had a muddy and sallow complexion.

I had read a great deal about Milburn's Laxa-Liver Pills and decided I would try a vial, and after taking two or three I found I was greatly improved, and can truthfully say that I felt more like living and can now do my own work without any trouble."

Milburn's Laxa-Liver Pills are 25c. a vial at all dealers, or will be mailed direct on receipt of price by The T. Milburn Co., Limited, Toronto, Ont.

SPRING 1924

Easter Styles In Quality Footwear

We have been unpacking and putting on display the prettiest showings of spring footwear we have had for years. This advertisement can only suggest the possibilities of the varieties and reasonable prices—You must come and see for yourself; you'll find many specials not advertised in this space.

There are two things that will interest you at this store. First—our large assortment of new styles. We bought with unusual care and you can now get first choice of all that is the very newest. Second—prices are lower than any spring for several years. You'll be delighted with values.

MEN'S DEPT.

Men's Black and Brown Oxfords, of fine selected calfskin; made on the newest lasts. Goodyear welts and rubber heels $4.95

SPECIAL VALUE!

Men's Black and Brown Boots, in medium recede and box toes; Bal. and blucher cuts; genuine Goodyear welt and rubber heels. Specially priced $4.95

ASTORIA SHOES!

In Black and Brown Oxfords. Made of the finest calfskins; solid leather boxes and counters; genuine oak tanned soles; genuine hand-sewn Goodyear welt soles. Made on semi-recede, and the new French toes. Specially priced $8.00

BOY'S OXFORDS.

Made of good quality calf, semi-recede and the new square toe; Goodyear welt soles, solidly made. Specially priced $3.95

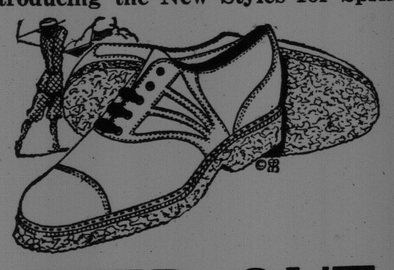
MISSES' STRAPS.

Made of good quality Patent Leather, trimmed with green strap; also with grey strap. Made on nature shaped toes $2.25

MEN'S BOOTS.

Made of fine selected calfskin, on the new French toe; Goodyear welt and rubber heels. Specially priced $4.95

Introducing the New Styles for Spring



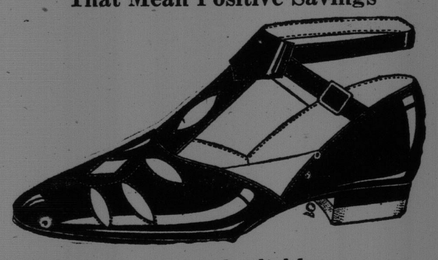
STEP OUT

In a pair of these dressy looking stylish Oxfords on Easter. Made of fine Tony-red calf skin, creased vamp, with supple springy crepe soles. Goodyear welts $5.95.

Children's Footwear

A complete line of children's footwear, from the tiny tots to the school girls in many different styles and patterns in Oxfords and straps. Prices reduced for Easter.

The Smartest of Spring Styles at Prices That Mean Positive Savings



Red Kid Sandals with pliable sewn soles $3.75

Green Kid Sandals with flexible sewn soles $3.75

Patent Sandals with pliable sewn soles and rubber heels. Sizes 2½ to 7. From $2.50 to $3.50

WOMEN!

Chic Strap Pumps of fine Patent Leather, stitched with red thread; Cuban heels with rubber top-lift. Made on a neat semi-recede toe. Sizes 2½ to 7. Specially priced.. $4.95

THE NEWEST!

Some new arrivals in Brown Straps, nicely trimmed with the new shade of log cabin brown; made of very fine calfskin, on the newest toe; Cuban heels and Goodyear welt. Sizes 2½ to 7. Specially priced $5.95

OXFORDS.

Made on the new French toe, with low rubber heels, in black and brown and patent calfskin; Goodyear welts. Specially priced $5.95

EASTER STRAPS.

In the latest shade of Bamboo, in Straps and Oxfords, in Cuban and low heels. Genuine Goodyear welts. Made on the newest lasts and patterns. Specially priced $6.85

EXTRA VALUE.

Black and Brown Calf Oxfords; imitation saddle straps; Goodyear welt and Cuban heels. $2.95

HOSIERY.

In all shades to match our shoes. In fibre silk at 75c to glove silk at $4.00. All new spring style.

We want all our friends to visit the store as soon as possible. We want you to see this splendid array of new shoes while stocks are fresh and complete. The whole store is radiant in the glories of springtime—You'll see many interesting values that are as important from the standpoint timeliness as from the standpoint of economy.

The New Spring stock has been chosen from Canada's foremost makers and style Creators and we are in Readiness with the new Fashions. Never have we shown such splendid variety chosen with care to appeal to our clientele. An inspection of our shoes will convince you that your spring needs could hardly be filled to better advantage.

SPRING 1924

FINE'S SHOE STORE, 233 Union St.

OPEN EVENINGS