

In the Financial World

PRICES UNEVEN IN WALL STREET TODAY

Rail Shares are Easier, Although Some Renewed Buying Developed.

New York, Aug. 28.—Uneven price fluctuations marked initial dealings in the stock market today, with trading falling to develop a clearly defined trend. Rail shares generally were easier, although there was renewed buying of "Katy" preferred. St. Paul preferred yielded a point. Short covering brought moderate recovery in General Electric, American Ice and Jersey Central.

Montreal, Aug. 28.—Only a handful of stocks appeared in board lot trading during the first hour's trading, on the Montreal exchange, this morning. The tone was firmer. Spanish silver common was the most prominent in activity, and came out with an overall gain of 1/4 to 1 1/4. Other price changes included Bell Telephone, up 1/4 to 134; Bank of Nova Scotia, up one point, to 231; Shawinigan, up 1/4 to 135 1/2.

Cable Transfers.

Montreal, Aug. 28.—Cable transfers, 4.48 1/2.

NEW YORK MARKET.

August 28, 1924.

Stocks to 12 noon.	Open	High	Low
Atchafalca	104 1/2	104 1/2	104 1/2
Allied Chem.	13 1/2	13 1/2	13 1/2
Allis-Chalmers	12 1/2	12 1/2	12 1/2
Am. Can.	12 1/2	12 1/2	12 1/2
Am. Oil	12 1/2	12 1/2	12 1/2
Am. Sugar	12 1/2	12 1/2	12 1/2
Am. Tel. & Tel.	12 1/2	12 1/2	12 1/2
Am. Tobacco	12 1/2	12 1/2	12 1/2
Am. Water	12 1/2	12 1/2	12 1/2
Am. Zinc	12 1/2	12 1/2	12 1/2
Am. Iron	12 1/2	12 1/2	12 1/2
Am. Steel	12 1/2	12 1/2	12 1/2
Am. Copper	12 1/2	12 1/2	12 1/2
Am. Lead	12 1/2	12 1/2	12 1/2
Am. Tin	12 1/2	12 1/2	12 1/2
Am. Nickel	12 1/2	12 1/2	12 1/2
Am. Silver	12 1/2	12 1/2	12 1/2
Am. Gold	12 1/2	12 1/2	12 1/2
Am. Platinum	12 1/2	12 1/2	12 1/2
Am. Palladium	12 1/2	12 1/2	12 1/2
Am. Iridium	12 1/2	12 1/2	12 1/2
Am. Rhodium	12 1/2	12 1/2	12 1/2
Am. Osmium	12 1/2	12 1/2	12 1/2
Am. Selenium	12 1/2	12 1/2	12 1/2
Am. Tellurium	12 1/2	12 1/2	12 1/2
Am. Vanadium	12 1/2	12 1/2	12 1/2
Am. Zirconium	12 1/2	12 1/2	12 1/2
Am. Niobium	12 1/2	12 1/2	12 1/2
Am. Hafnium	12 1/2	12 1/2	12 1/2
Am. Tantalum	12 1/2	12 1/2	12 1/2
Am. Niobium	12 1/2	12 1/2	12 1/2
Am. Hafnium	12 1/2	12 1/2	12 1/2
Am. Tantalum	12 1/2	12 1/2	12 1/2

Rock Island	21 1/2	21 1/2	21 1/2
St. Paul	21 1/2	21 1/2	21 1/2
St. Paul Pfd.	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 1st	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 2nd	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 3rd	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 4th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 5th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 6th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 7th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 8th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 9th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 10th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 11th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 12th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 13th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 14th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 15th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 16th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 17th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 18th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 19th	21 1/2	21 1/2	21 1/2
St. Paul Pfd. 20th	21 1/2	21 1/2	21 1/2

MONTEAL MARKET.

August 28, 1924.

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Atchafalca	104 1/2	104 1/2	104 1/2
Allied Chem.	13 1/2	13 1/2	13 1/2
Allis-Chalmers	12 1/2	12 1/2	12 1/2
Am. Can.	12 1/2	12 1/2	12 1/2
Am. Oil	12 1/2	12 1/2	12 1/2
Am. Sugar	12 1/2	12 1/2	12 1/2
Am. Tel. & Tel.	12 1/2	12 1/2	12 1/2
Am. Tobacco	12 1/2	12 1/2	12 1/2
Am. Water	12 1/2	12 1/2	12 1/2
Am. Zinc	12 1/2	12 1/2	12 1/2
Am. Iron	12 1/2	12 1/2	12 1/2
Am. Steel	12 1/2	12 1/2	12 1/2
Am. Copper	12 1/2	12 1/2	12 1/2
Am. Lead	12 1/2	12 1/2	12 1/2
Am. Tin	12 1/2	12 1/2	12 1/2
Am. Nickel	12 1/2	12 1/2	12 1/2
Am. Silver	12 1/2	12 1/2	12 1/2
Am. Gold	12 1/2	12 1/2	12 1/2
Am. Platinum	12 1/2	12 1/2	12 1/2
Am. Palladium	12 1/2	12 1/2	12 1/2
Am. Iridium	12 1/2	12 1/2	12 1/2
Am. Rhodium	12 1/2	12 1/2	12 1/2
Am. Osmium	12 1/2	12 1/2	12 1/2
Am. Selenium	12 1/2	12 1/2	12 1/2
Am. Tellurium	12 1/2	12 1/2	12 1/2
Am. Vanadium	12 1/2	12 1/2	12 1/2
Am. Zirconium	12 1/2	12 1/2	12 1/2
Am. Niobium	12 1/2	12 1/2	12 1/2
Am. Hafnium	12 1/2	12 1/2	12 1/2
Am. Tantalum	12 1/2	12 1/2	12 1/2
Am. Niobium	12 1/2	12 1/2	12 1/2
Am. Hafnium	12 1/2	12 1/2	12 1/2
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Am. Tel. & Tel.	12 1/2	12 1/2	12 1/2
Am. Tobacco	12 1/2	12 1/2	12 1/2
Am. Water	12 1/2	12 1/2	12 1/2
Am. Zinc	12 1/2	12 1/2	12 1/2
Am. Iron	12 1/2	12 1/2	12 1/2
Am. Steel	12 1/2	12 1/2	12 1/2
Am. Copper	12 1/2	12 1/2	12 1/2
Am. Lead	12 1/2	12 1/2	12 1/2
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Am. Gold	12 1/2	12 1/2	12 1/2
Am. Platinum	12 1/2	12 1/2	12 1/2
Am. Palladium	12 1/2	12 1/2	12 1/2
Am. Iridium	12 1/2	12 1/2	12 1/2
Am. Rhodium	12 1/2	12 1/2	12 1/2
Am. Osmium	12 1/2	12 1/2	12 1/2
Am. Selenium	12 1/2	12 1/2	12 1/2
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CHICAGO GRAIN MARKET.

August 28, 1924.

Grain	Open	High	Low
Dec. wheat	12 1/2	12 1/2	12 1/2
Dec. corn	12 1/2	12 1/2	12 1/2
Dec. soybeans	12 1/2	12 1/2	12 1/2
Dec. oats	12 1/2	12 1/2	12 1/2
Dec. barley	12 1/2	12 1/2	12 1/2
Dec. rye	12 1/2	12 1/2	12 1/2
Dec. clover	12 1/2	12 1/2	12 1/2
Dec. alfalfa	12 1/2	12 1/2	12 1/2
Dec. timothy	12 1/2	12 1/2	12 1/2
Dec. orchard grass	12 1/2	12 1/2	12 1/2
Dec. brome	12 1/2	12 1/2	12 1/2
Dec. timothy	12 1/2	12 1/2	12 1/2
Dec. orchard grass	12 1/2	12 1/2	12 1/2
Dec. brome	12 1/2	12 1/2	12 1/2

WINNIPEG GRAIN MARKET.

August 28, 1924.

Grain	Open	High	Low
Dec. wheat	12 1/2	12 1/2	12 1/2
Dec. corn	12 1/2	12 1/2	12 1/2
Dec. soybeans	12 1/2	12 1/2	12 1/2
Dec. oats	12 1/2	12 1/2	12 1/2
Dec. barley	12 1/2	12 1/2	12 1/2
Dec. rye	12 1/2	12 1/2	12 1/2
Dec. clover	12 1/2	12 1/2	12 1/2
Dec. alfalfa	12 1/2	12 1/2	12 1/2
Dec. timothy	12 1/2	12 1/2	12 1/2
Dec. orchard grass	12 1/2	12 1/2	12 1/2
Dec. brome	12 1/2	12 1/2	12 1/2
Dec. timothy	12 1/2	12 1/2	12 1/2
Dec. orchard grass	12 1/2	12 1/2	12 1/2
Dec. brome	12 1/2	12 1/2	12 1/2

Morning Stock Letter

New York, Aug. 28.—Some explanation of the rather unfavorable market we have been having is in the morning news. The German Reichstag failed to pass by the required two-third majority some of the important bills resulting from the Dawes-Young plan. One more vote will be taken, and then if the bill again fails, the Reichstag will be dissolved. The Government will ratify the London plan and a new election will be held. Opinion now is that Germany is divided. Taking a long range view, it is doubtful if any course is open to Germany except finally to ratify the plan.

Of the rails the Katy issues are still the outstanding features and we expect them to sell higher. Would be a good buy on this dip. N. Y. C. Southern Pacific, Southern and the Northwestern rails still look higher. Wabash earnings are improving again and we believe the "A" stock can be bought. The Coppers act well. We like K. N. Chile, C. D. P. and General Lode.

Current Events

New York, Aug. 28.—News summary: Bank of England rate unchanged at 4 per cent. South West Pennsylvania Pipe Line regular dividend, \$2 payable Oct. 1 on stock record of Sept. 15. Coco Cola directors meet today for dividend. Pete Marquette meet 2:30 p.m. for consideration of Nickel Plate consolidation. New group acquires substantial interest in M. K. T. estimated at about one-third outstanding stock, giving working control. Heavy borrowing of Erie estimated at between 100,000 and 150,000 shares causes issue to lend itself. Borrowers transfer stock in their own name. Domestic crude oil production in week ending August 28 averaged 2,037,700 bbls. daily, increase 8,000 bbls. over previous week.

Brokers' Opinions

New York, Aug. 28.—Josephthal: "While recognizing the fact that in some instances of the situation there may be further readjustment, we think market generally will resume its advance." Hornblower & Weeks: "The market continues to act as though it were

turning for a rally proportionate to the last decline."

Houseman & Co.: "After the reaction is over we anticipate that the market will go into a new stage in which its characteristics will differ broadly from those recently predominating. We believe the trend will continue upward with some irregularity."

Block: "Markets act well and we do not look for any further pronounced weakness. Buy the leaders."

LAURETIDE HAS \$2,084,000 PROFITS

This After Allowing Double Amount for Depreciation.

Montreal, Aug. 28.—After allowing for depreciation nearly double the amount allotted to that account last year, Lauretide Co. for the year ended June 30, 1924, shows net profits of \$2,084,024, which is equal to 7.2 per cent. on capital stock, compared with 6.3 per cent. in 1923 and 6.2 per cent. in 1922. Working capital is an improvement of three-quarters of a million, although an increase of about \$1,000,000 is noted in the bank loan. Operating profits of \$2,823,320 are the highest shown since 1921, compared with \$2,722,453 in 1923 and \$2,666,234 in 1922. Miscellaneous profits of \$85,499 and income from investments brought total income to \$3,140,000, compared with \$2,977,908 in 1923 and \$2,692,104 in 1922.

OUR DOLLAR AT PREMIUM IN U. S.

New York, Aug. 28.—(By Canadian Press).—The Canadian dollar was quoted at 122 of one per cent. premium in the New York market today.

Today's quote was the highest since December, 1922. Later, the quotation eased back to par. On March 6, the year's low was established, at a discount of 3 1/2 cents.

New York, Aug. 28.—Sterling exchange steady. Demand rates (in francs) for London, 122 1/2; Paris, 122 1/2; Italy, 4 1/2; Germany (per trillion), 122 1/2; Japan, 122 1/2; of one per cent. premium.

BAPTIST MINISTERS CONVENT.

The Baptist Ministers' Institute opened yesterday afternoon at the Hotel McAlister, in St. John, N.B. There was a good attendance of members. Papers were read by Rev. C. T. Clark, Fairville, and Rev. J. A. Huntley, D. D. Discussions on various matters pertaining to the work of the denomination were led by Revs. L. E. Ackland, H. R. Boyer and T. D. Bell. At the evening session the speaker was Rev. J. L. Gilmour, D. D. of McMaster University.

NIGHT GANG AT WORK.

With the aid of two large and powerful floodlights, one on the Imperial Theatre and the other on the works office, a night gang was set to work last night on the adjacent Beatty Hotel site and will continue for about 10 days until all the rock has been removed.

KITCHEN SHOWER.


In honor of Miss Bessie Kochman, whose marriage will take place next month, about 35 residents of Kinghurst and the surrounding suburban district enjoyed a very jolly beach party and bon fire on the shore at Kinghurst last evening.

The brilliant play of the future bride disclosed many useful articles of aluminum and kitchen ware of all descriptions for the future bride.

Among those present was George Bernier of Van Buren, Me., who is spending a few days' vacation with his cousin, George Murphy, at Kinghurst.

RETURNS FROM CAMP.

Miss Dorothy Carr has returned home after spending her vacation at the C. G. I. T. Leaders' Camp at Watale, and visiting friends in Amherst.



DRECO

The Wonder Kidney Liver & Stomach Tonic as Nationally Advertised

Sold by a good druggist everywhere.

Dreco is being specially introduced in St. John by Ross Drug Co., Moore's Drug Store, F. W. Munro, Wassons Drug Store and in West St. John by Watson R. Dunlop. It is also sold in Fairville by T. H. Wilson.

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Working capital is an improvement of three-quarters of a million, although an increase of about \$1,000,000 is noted in the bank loan. Operating profits of \$2,823,320 are the highest shown since 1921, compared with \$2,722,453 in 1923 and \$2,666,234 in 1922.

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