HAY IS SELECTED LIBERAL LEADER

Continued From Page One

adhesion to the principles of Liberalism, so clearly set forth in the traditions and policy of the Liberal party, under which the vast natural resources of the province were conserved, developed and administered solely in the public interest, and during which period legislation was proposed and enacted in the common interest of all classes, the evidence of which is shown in the public life of the great leaders of the Liberal party of the province; and this convention officially representative of Ontario Liberalism hereby declares its unswerving loyalty to the identity, solidarity and permanence of the Liberal party in the pending contest for political supremacy in the government of this province.

"That this convention hereby affirms its unswerving loyalty and attachment to the principles of true democracy in the government of this province whereby Liberalism may preserve inviolate the responsibility of the executive to Parliament and through Parliament to the people in full accordance with the underlying principle of representative, responsible government.

Hydro Radial Railways.

"Whereas provincial assistance in the construction and operation of the hydro-electric railways is a matter of serious moment, involving, as it would, the pledging of the credit of the province to the extent of many millions of dollars;

"And whereas such railways and such benefit as might accrue therefrom would be sectional or local, rather than provincial;

"And whereas, nevertheless, the Liberal party stands emphatically for the principle that every opportunity and privilege should be afforded to the municipalities to undertake, on their own responsibility, the construction and operation of such railways:

"And whereas the construction and operation of such railways is an undertaking absolutely and entirely distinct from the generation and transmission of electric energy, now and heretofore under the control and management of the Hydro-Electric Power Commission, appointed by and responsible to the provincial government;

"Now, therefore, be it resolved: That the Liberal party adopts the principle that municipalities should be enabled on their own responsibility, but with the approval and consent of the municipal electors in such municipalities as required under the municipal act in cases voted upon money bylaws, to undertake the construction and operation of such radial railways whenever and wherever such municipalities may desire; and that, in view of the large amount of power, the Chippawa scheme is likely to develop over and above the requirements for rural and other extensions and of the advantages and economies which may be effected by the electrification of steam railways, the province should do everything within its proper constitutional powers to encourage and co-operate with the owners of the same, having in view their electrification wherever practicable and the creation of markets for such surplus power as may be available."

To Curb Expenditure.

"That whereas during 32 years of Liberal administration the annual public expenditure of the province rose from $2,522,000, or $1.50 per head of the population, to $5,267,000, or $2.50 per head;

"And whereas in 1919, after 15 years' of Conservative rule, it increased to $47,360,949, or $18 per head;

"And whereas, although in 1919 the electorate of Ontario gave its mandate to the United Farmers, because of the reckless financial administration of its predecessors in office; yet since the inception of the present government there has been such an alarming increase, that unless some emphatic check be speedily made this province will be involved in financial embarrassment;

"Therefore, this convention of the Liberals of Ontario, realizing and condemning these most extravagant expenditures, hereby pledges the Liberal party to at once cut out all unnecessary expense and initiate and carry into effect a policy of the most rigid economy in finance consistent with efficiency in the public service."

Stop Exodus From Farms.

"That the Liberals of Ontario in convention assembled, recognizing the commanding importance of a healthy and prosperous agriculture and the prime necessity of a larger percentage of our people being engaged in productive rural life, hereby pledge this Liberal party to use every honest endeavor to so readjust present economic conditions as to place agriculture and its claims under the best intelligence and the highest skill of our people and in the very forefront of national thought, realizing that when conditions shall have been readjusted and national ideas sufficiently awakened there will be no more hastening from the farms, but rather a revolt against the thought that wealth otherwise obtained than through labor and sacrifice and in agriculture can endure."

Liberals Deny Union Sought With U. F. O.

TORONTO, March 1.—"Never has there been held in Toronto such a magnificent representation of Liberalism as that which we have assembled here tonight," declared W. T. R. Preston, of Port Hope, at the evening session of the Ontario Liberal Convention now meeting in this city.

This statement, which fittingly characterizes the assembly of Liberals gathered here from all parts of Ontario, was uttered by the newly-elected permanent chairman of the convention while moving a resolution adhering to the principles of Liberalism and the permanence of the Liberal party in the pending contest for political supremacy in the government of the province.

The resolution which was carried amid cheers, according to its proponent, is meant to silence for all time foolish rumors prevalent that the Liberal party is a decadent party or that it has any intention of becoming a "hyphenated-party" by joining forces in the province with the U. F. O.

The most important piece of business confronting the delegates tomorrow morning will be the election of a leader.

Reiterate Loyalty.

Other resolutions passed tonight dealt with the unswerving loyalty of the Liberal party to the principles of representative and responsible government, moved by J. C. Tolmie of Windsor; with the importance of placing agriculture in the forefront of national thought, moved by Thomas McMillan of Huron; with retrenchment in provincial expenditure, moved by W. E. N. Sinclair of South Ontario and, lastly, a resolution to the effect that the northern and eastern sections of Ontario should not be asked to help out the Niagara district in a scheme for more hydro radials, moved by Thomas Conant of Oshawa.

Mrs. Harry Carpenter was in the chair.

Punctuated with loud "No, No's" and "Order, order," the afternoon session of the convention proved a stormy one. However, in spite of the noisy enthusiasm of the assembled delegates, business of the convention speedily got under way for the definite organization of an Ontario Liberal association.

The election of Mr. Preston as chairman of the convention was the result of a lively race, in which J. C. Elliott, ex-M. P. for Middlesex, was the runner-up. Thomas McMillan of Huron, A. J. Young of Toronto, George Ramsden of Toronto and Alexander Smith of Toronto withdrew before the final ballot.

Mr. Ramsden was in the chair at the opening of the convention.

Women Get Tribute.

A tribute to the important place which women are occupying at the convention was the unanimous election to the office of vice-chairman of Mrs. Harry Carpenter, president of the Ontario Women's Liberal Association.

Mrs. Carpenter, on her appearance on the platform, was received with prolonged cheers.

A bombshell was thrown into the convention early in the afternoon when Major K. S. Stover, M. P. P. for Algoma, arose to proclaim "that the Liberal party was not going to become an adjunct of the U. F. O."

Cries of "No, no," and a storm of hand-clapping greeted this statement, made, according to the speaker, "in order to clear the air of rumors which had been gaining currency."

One of the biggest pieces of legislation brought into effect at this first session of the convention, in so far as the status of Liberal women are concerned, was the enthusiastic indorsement of the resolution which gives women equal representation with men in the Ontario Liberal Association.

Defines Organization.

This resolution states that the organization consist of three women and three men named by each provincial riding association.

A suggestion to allow the resolution to read "six men and women" from each riding association (because it was feared that it might be difficult to get three women from each riding to act as delegates, was thrown out by the convention, and this action was taken because, as the chairman said, "we want to throw a clear and distinct responsibility upon every riding to organize their own women voters.

Mrs. Edward Grange of London suggested further responsibility for the women by asking that at least one-third of those appointed to the provincial executive be women.

A resolution then came before the convention to the effect that this provincial executive be composed of one representative from every riding of the province.

Both matters were referred to a committee for further consideration.

It was also proposed at the evening session that at least one woman's name appear on every committee of the provincial association.

300 Women Banquet.

Pointing to the fact that the Liberal women of the province have become a powerful factor in their party, the banquet held in their honor at the Carls Ritz Hotel late tonight was a significant event in the history of Ontario Liberalism.

Nearly three hundred women, representative of all parts of the province, were in attendance, and the spirit of Liberalism ran high.

Among the speakers who brought inspirational messages to the assembled delegates were Mrs. Leaming of Brantford, who offered the toast to the U. F. O. government.

Mrs. Gundy, defeated candidate in Northeast Toronto two years ago, made an appeal for thorough organization of Liberal women from one end of the province to the other.

Mrs. (Prof.) MacGilliveray of Kingston pointed to the fact that Premier W. L. Mackenzie King's government "had had a say," and proclaimed her belief that the position of Mackenzie King and his government would free Canada from the strangle-hold of the big interests.

That this government was the first constitutional government in three long years was the message of Mr Phillip Kylie, who appealed to the Liberal women of Ontario to stand behind it and work for the party which it represents.

Among the delegates late tonight the discussion of probable leaders was confined to relatively few names. That of Wellington Hay, M.P.P. of North Perth, was the one most strongly mentioned, although there are factions supporting Major J. C. Tolmie, M.P.P., Windsor, and W. E. Sinclair, M.P.P., South Ontario.

The significance of this division of sentiment lay largely in the fact that those delegates who favored the adoption of an attitude of reasonable co-operation in the interests of the province with the Drury government were lining up behind Mr. Hay, while dyed-in-the-wool Liberals who want no fraternization whatever with the U. F. O., were bestowing their allegiance on either Mr. Sinclair of Mr. Tolmie.

This militant wing of the party, who desire no truck or trade with the Farmers, hail largely from those rural ridings in which the battle was most bitter between Liberals and Progressives at the last federal election.

Among them, a rumor was gaining currency to the effect that Premier Drury had already made a definite bid for Liberal support by promising the party three cabinet seats if it would form a working partnership.

According to this story Hon. Beniah Bowman, minister of lands and forests; Hon. Harry Mills, minister of mines, and Hon. Walter Rollo, minister of labor, were to be offered up as sacrifices on the coalition altar. This report, however, did not gain very great credence, in view of the decisive manner in which the delegates passed the "no adjunct" resolution.

While neither Major Tolmie nor W. E. N. Sinclair have declared themselves, it is understood that they are in favor of the adoption of a vigorous and aggressive policy which will leave absolutely no doubt in the minds of the public of the fact that Liberalism in Ontario is absolutely unfettered by any alliance.

Here With Open Minds.

For the most part the delegates came down to the convention with open minds.

In eastern Ontario there is a boom afoot to nominate Harold Fisher of Ottawa for the leadership, while Algoma delegates are sponsoring the aspirations of Major H. S. Hamilton of the Soo. Opinion, however, seems in favor of picking one of the members at present in the Legislature for the leadership.

Which one will receive the honor will depend very largely upon the personal appeal which they make from the platform rather than on any carefully engineered boom on the part of their respective supporters, although well-informed observers believe Mr. Hay will be the ultimate choice of the convention.

"DANDERINE"

Grows Thick, Heavy Hair

35-cent Bottle Ends all Dandruff, Stops Hair Coming Out

minutes after using Danderine cannot find a single trace of ff or falling hair, and your scalp t itch, but what will please you will be after a few weeks' use, ou see new hair, fine and downy —yes—but really new hair— all over the scalp. Danderine e hair what fresh showers of l sunshine are to vegetation. ight to the roots, invigorates gthens them, helping the hair ng, strong and luxuriant. One of Danderine makes thin, orless hair look youthfully rous and just twice as

N. BRUCE LEAGUE ENDS

Pt. Elgin Defaults Last Game to Hepworth—Splendid Season.

CARGILL, March 1.—It was announced today that the postponed Port Elgin-Hepworth game, the last on the schedule of the North Bruce Hockey League, will not be played, Port Elgin having defaulted to Hepworth. This makes Hepworth tie with Allenford for second place in the league group.

Following is the final standing of the league group:

	W.	L.
Tara	7	1
Hepworth	5	3
Allenford	5	3
Port Elgin	3	5
Shallow Lake	0	8

Hepworth is the only team in the league who had the honor of defeating Tara, the champions.

Citizens of Tara were so proud of the success of their hockey team this year that the town council tendered the boys a banquet in the town hall this evening. It was a huge success.

Allenford made a splendid showing this season, and only lost three games, two to Tara, and one to Port Elgin.

Port Elgin team played a good brand of hockey throughout the season, but failed to land the championship title. They will be content with holding fourth place in the league.

Shallow Lake boys, while the lowest on the list, are nine manly sports, but lacked practice and failed to win a game. They promise to put a stronger team in the league next season.

CLAIM FLAVELLE MAY QUIT G. T. R.

Ottawa, March 2.—(Canadian Press)—Rumors that Sir Joseph Flavelle is about to retire from the chairmanship of the board of management of the Grand Trunk Railway do not indicate any new development, according to government officials here in touch with national railway matters. Sir Joseph Flavelle took the post under the late government as a temporary appointment only, and made it clear that he did not intend to accept any permanent appointment. That position has not changed since the new government took office.

BASEBALL MEDALS ARRIVE.

STRATFORD, March 1.—Medals for the Stratford Junior North Wellington League team, champions of the 1920 series, the first year of existence, have arrived, and they will be presented to the players. Suitable arrangements are being made to present them to the team, and it is quite probable that a banquet will proceed the presentation, which will take place in a short time.

HAMILTON WAITERS STRIKE.

Hamilton, March 2.—The waiters at the Royal Connaught Hotel went on strike at noon today. This strike is in sympathy with that of the waiters at the King Edward Hotel, Toronto.

FINANCIAL AND COMMERCIAL

EGG PRICES AGAIN DROP ON MARKET

Live Hog Quotations Also Decline On Local Square.

The attendance at the local market was small on Thursday.

Eggs sold at 32@33c per dozen wholesale, and 35@38c retail.

Butter was scarce, and sold at 36@38c per lb wholesale and 40@42c retail.

Potatoes are selling at $1.50@1.65 a bag. The demand is slow.

Hay is lower in price and is selling at $16@18 per ton. Each load is rapidly bought up.

Oats are scarce, and are selling at $1.35 per cwt.

Wheat sold at $1.20@1.25 per bushel.

One load of straw sold on Thursday for $10.50 a ton.

Live hogs dropped in price, and are quoted at $12.50@12.75 per cwt.

CANADIAN STOCKS

Toronto, March 2.—Prices of Canadian stocks in London, as reported to A. J. Pattison & Co., are:

Brazilian Traction	38
Canadian Pacific Railway	154
Canadian General Electric	104¼
Canada Steamships, voting trust	12
Dominion Steel	25
Shawinigan Falls Power	114¼

GRAIN

Winnipeg, March 2.—Opening: Wheat—May, ¼c up to ⅜c lower at $1.40@$1.39⅜; July, ¼c to ½c lower at $1.32½@1.32⅜.

Oats—May unchanged at 50⅞c; July, ⅛c lower at 50c.

Barley—May, ⅝c lower at 67c.

Flax—May, 1c lower at $2.36.

Chicago, March 2.—Opening: Wheat—May, $1.43⅝; July, $1.2⅝.

Corn—May, 66⅛c; July, 68⅛c.

Oats—May, 41⅝c; July, 43¼c.

Chicago, March 2.—Wheat averaged lower in price today during the early transactions. Down turns in quotations at Liverpool tended to weaken the market here, and so too did reports that British milling requirements appeared to be filled up temporarily. Bulls, however, still contended that world importing countries are short of actual requirements more than 100,000,000 bushels. Opening prices, which varied from unchanged to ½c lower, were followed by a moderate setback all around and then by a rally which in some cases went above yesterday's finish.

Corn and oats were governed chiefly by the action of wheat. After opening unchanged to ⅜c lower, the corn market underwent a further sag and then recovered.

Oats started unchanged to ⅜c lower and declined a little more, but later scored a trifling gain.

TORONTO STOCKS.

Toronto, March 2.—Two stocks, Barcelona and Brazilian, accounted for approximately two-thirds of the business transacted on the local exchange this morning. Price changes were of little account, with Brazilian ⅛ lower at 35, Barcelona ½ higher at 6, Dome Mines 25c higher at $25.75.

In the unlisted stocks, mining shares predominated, with a mixture of losses and gains, Holly being 5c higher at $8.85.

Sales.		High.	Low.	Noon.
295	Barcelona	6	5¾	6
697	Brazilian	35⅛	34⅝	35
60	Bell Telephone	104½	..	..
14	Burt, F. N.	114	113¾	113¾
12	Can. Steamships	12½	..	..
65	C. G. Electric	96	..	..
32	C. P. R.	140	139½	140
12	Consumers' Gas	148	..	..
10	Dom. Canners	26	..	..
5	Mackay, pfd.	64¼	..	..
14	Illinois, pfd.	79¼	78¾	78¾
25	Steel of Can., pfd.	93¼	..	..
10	Twin City	66½	..	..
25	Winnipeg Railway	36¾	36	36
425	Dome Mines	2565	2535	2565
400	La Rose	64	..	..
50	Nipissing Mines	650	..	..
	Banks—			
6	Dominion	190½	..	..
4	Imperial	172	..	..
15	Royal	195	..	..
20	Standard	200¾	..	..
	Bonds—			
$4500	Victory, 1922	99.75	99.50	99.75
3100	do, 1923	99.75	99.50	99.75
100	do, 1927	100.75	..	..
42500	do, 1933	102.60	102.40	102.60
15300	do, 1924	99.55	99.20	99.50
155000	do, 1934	99.85	99.80	99.80
2000	Rio de Janeiro	85⅛	..	..
	Unlisted—			
1000	Atlas	19½		
2000	Beaver	32⅛	32	32⅛
165	B. A. Oil	20½	..	..
230	Riordon, new, pfd.	8½	8	8½
930	Holly	885	880	885
200	Lake Shore	169	..	..

STANDARD EXCHANGE

Toronto, March 2.—Only five cases among the gold leaders were gains registered on the mining exchange today, and in the silvers positions were practically unchanged. An important gain was made by Hollinger, which advanced 5 points to $8.80. McIntyre was 10c better at $14.85. Teck-Hughes lost 1¼c at 38¾c. Beaver was 1c lower at 32c, and La Rose 3c at 60c. Temiskaming was unchanged.

Sales.		High.	Low.	Noon.
7500	Atlas	20¼	20	20¼
4000	Dome Lake	8¼	..	..
800	Dome Mines	2560	2545	2560
900	Holly	880	875	880
2500	Kirkland Lake	42	41½	41½
4100	Lake Shore	172	170	172
900	McIntyre	1485	1450	1485
2000	Monita	12½	..	..
5500	Porcupine Crown	25	24	24½
7500	Schumacher	45½	45	45
20000	Teck-Hughes	40	38	38
3000	Adanac	1⅛	..	..
1500	Crown Reserve	19½	19	19½
14000	La Rose	63	60	60
4500	McKinley	22½	20	22½
500	Peterson Lake	7¼	..	..
2000	Temiskaming	32½	..	..

PROVISIONS

Chicago, March 2.—Scattered selling on the part of provision houses sent provisions downward in price, notwithstanding an upturn in the value of hogs.

EXCHANGE RATES

New York, March 2.—Sterling exchange heavy; demand, $4.41; France, 9.08c; Italy, 5.25c; Germany, .41c.

Canadian dollars, 2 5-16 per cent discount.

LIVE STOCK

East Buffalo, N.Y., March 2.—Cattle—Receipts, 100; steady.

Calves—Receipts, 200; market steady at $3@13.50.

Hogs—Receipts, 3,200; slow, steady, 10c lower; heavy, $11.25@11.50; mixed, $11.50@11.65; yorkers, $11.60@11.65; light yorkers, $11@11.25; pigs, $11; roughs, $9.25@9.50.

Sheep and Lambs—Receipts, 8,00; steady, unchanged.

BUTTER AND EGGS

Chicago, March 2.—Butter—Market is unchanged.

Eggs—Lower; receipts, 15,604 cases; firsts, 24½@24¾c.

COTTON

Liverpool, March 2.—Cotton—Futures closed very steady; March, 9.92d; April, 9.90d; May, 9.94d; June, 9.93d; July, 9.93d; Aug., 9.84d; Sept., 9.72d; Oct., 9.64d; Nov., 9.55d; Dec., 9.50d; Jan., 9.44d; Feb., 9.41d.

BANK OF ENGLAND

London, March 2.—The weekly statement of the Bank of England shows the following changes:

Total reserve decreased	£ 1,547,000
Circulation increased	1,548,000
Bullion increased	769
Other securities increased	91,000
Other deposits increased	8,545,000
Public deposits decreased	10,667,000
Notes reserve decreased	1,545,000
Government securities decreased	560,000

The proportion of the banks reserve to liability this week is 17.78 per cent last week it was 18.63 per cent.

Rate of discount, 4½ per cent.

HAY

MONTREAL, March 1.—Hay—No. 2, per ton, carlots, $28@29.

TORONTO, March 1.—Hay—Extra No. 2, $21.50@22 per ton; mixed, $18 per ton.

Straw—Carlots, per ton, $12.50.

FLOUR

MONTREAL, March 1.—Business in the flour market was somewhat quiet today.

A good, steady trade continued in millfeed.

There was a good trade passing in rolled oats.

Flour—Manitoba spring wheat patents, firsts, $8.50.

Rolled oats—Per bag, 90 lbs., $3.10@3.20.

Bran—$32.50.

Shorts—$33.

TORONTO, March 1.—Millfeed—Carlots, per ton; bran, $25@30; shorts, $30@32; good feed flour, $1.70@1.80 per bag.

MINNEAPOLIS, March 1.—Flour—Unchanged.

Shipments—47,710 barrels.

NEW YORK, March 1.—Flour—Unsettled; spring patents, $8@8.50; do., clears, $5.75@6.50; winter straights, hard, $7.25@7.75.

CHICAGO GRAIN FUTURES.

[Jones, Easton, McCallum Company.]
Chicago, March 2.

Wheat—	Open.	High.	Low.	Close.
May	$1.43½	$1.46¼	$1.42¾	$1.46¼
July	1.20¾	1.22⅞	1.19⅞	1.22⅞
Corn—				
May	66⅛	67⅝	65⅝	67⅛
July	68¼	69½	67⅝	69¼
Sept.	70⅛	71⅝	69¾	71⅝
Oats—				
May	41⅝	42¼	41¼	42¼
July	43¼	43⅞	42⅞	43⅞
Sept.	43¾	44⅜	43⅝	44⅜

NEW YORK STOCKS

New York, March 2—Wall Street, 10:30 a.m.—A few special or selected issues were substantially higher at the opening of today's stock market, but leaders reflected further selling pressure, based in part on the trend of tax legislation at Washington. Chandler Motor rose 1⅜, and General American Tank averaged 1 point up. Equipments and foreign oils eased fractionally to 1½ points with tobaccos and motion picture shares. Early quotations for the principal foreign exchanges were lower.

[Reported by Jones, Easton, McCallum Company for The Advertiser.]
New York, March 2.

	Open.	High.	Low.	1p.m.
Am. Beet Sugar	37⅞	..	..	..
American Can	40	40⅛	39⅞	40
Am. Hide, pfd	69¼	..	..	..
Am. Sumatra	27¾	28⅞	27¾	28½
Agr. Chemical	35⅛	..	..	..
Am. Locomotive	109	110	108⅝	110
American Sugar	69¼	70⅛	69	70⅛
Am. Smelters	47⅜	..	..	..
American Steel	31¾	33	31¾	33
Am. Tel. & Tel.	119⅞	..	..	..
Atlantic-Gulf	25	25	23½	24¼
Atchison, com	96⅞	97	96⅞	97
Anaconda	48¼	48½	48¼	48½
Baltimore & Ohio	37¾	37¾	37⅜	37¾
Brooklyn Transit	10¼	10¼	10	10
Baldwin Loco	106	107⅛	105¾	107
Bethlehem, B	63⅛	63¼	63	63
Canadian Pacific	136⅜	136½	136	136½
Ches. & Ohio	59	60¼	59	60¼
Chandler Moter	72½	74	71⅜	73⅝
Central Leather	33⅝	34	33⅝	33¾
Col. Fuel & Iron	25¼	..	..	..
Columbia Gas	77¾	77¾	76½	77
Cuban Cane	10⅛	10¼	10⅛	10⅛
Cal. Petroleum	51½	..	..	..
Crucible Steel	56¼	56⅝	55¼	56
Dome Mines	24¾	25	24¾	24¾
Erie, com	10¾	10⅞	10¾	10⅞
Famous Players	81½	82	81¼	82
Great Northern	75½	75½	75⅛	75⅜
G. Western, pfd	18	..	..	..
General Electric	154¼	..	..	..
General Asphalt	63¼	63⅝	62 7/8	62⅞
Goodrich Rubber	37⅞	..	..	..
General Motors	8½	8⅝	8½	8⅝
Hupp Motor	14⅝	..	..	..
Inter. Paper	48¼	48½	48	48¼
Inter. Nickel	11⅞	12	11⅝	11⅞
Ice Securities	99¼	..	..	..
Inspiration	38⅞	38⅞	38½	38½
Lehigh Valley	59¾	59⅞	59¾	59⅞
Lackawanna	45½	..	..	..
Lackawanna	e5Utshrdlucmfwvbgkqjup			
Missouri Pacific	22¼	23⅛	22	23
Marine, pfd	70⅞	71	70¾	71
McIntyre	14½	14¾	14½	14¾
Miami Copper	26¾	27⅜	26¾	27⅛
Middle States Oil	13¼	13⅜	13¼	13¼
New Haven	17¼	17¼	16⅞	17
New York Central	77¾	79¼	77¾	78⅝
Northern Pacific	79⅜	79⅝	79⅛	79½
Peoples Gas	74½	..	..	..
Pierce Oil	7⅝	7⅞	7	7
Pacific Oil	48¾	49	48½	48½
Pan-American	55⅞	56½	55⅞	56½
Rock Island	39¾	40⅝	39¾	40½
Reading Railway	74¼	74¼	74	74¼
Retail Stores	44⅛	44½	43⅞	44⅛
Rubber	57¼	58	57⅛	57⅝
Ray Consolidated	14	..	..	..
Royal Dutch	53	55¼	52⅝	55¼
Republic Iron	47⅝	48½	48⅛	48½
St. Paul	22⅞	23⅛	22⅝	23⅛
do, pfd	36⅛	36⅞	36⅛	36⅞
Southern Pacific	84¼	84½	84	84¼
Southern Railway	21	21½	20¾	20¾
Studebaker	99½	100	98⅞	100
Sinclair Oil	22⅞	23	22⅝	22⅞
Transcontinental	9¼	9¼	8¾	8⅞
Tobacco Products	59	59	58	58⅞
Texas Oil	45¾	46	45⅝	45⅞
Union Pacific	130¼	131¾	130¼	131¾
Utah Copper	62¾	63	62¾	62⅞
U. S. Steel	93½	94⅜	93½	94⅛
do, pfd	115¾	..	..	..
Vanadium Steel	36⅛	..	..	..
Wabash, com	7¾	..	..	..
do, A	23⅞	24¼	23⅞	24¼
Westinghouse	55⅜	55¾	55⅜	55¾
Willys-Overland	5⅜	5½	5⅜	5½

HEADS COMPANY BOARD.

New York, March 2.—Charles Hayden of Boston was today elected chaiman of the board of the International Nickel Company, to succeed the late E. C. Converse; Robert Stanley, vice-president, and general manager, was chosen president, to succeed W. A. Bostwick, who died recently.

Montreal, March 2.—The feature of the local market this morning was the selling of Brazilian, which carried the price off to 34¾. This compares with a recent high of around 38. Pulp and paper stocks were quiet. Asbestos is holding firm at 52. Trading throughout the remainder of the list was light.

BLUENOSE MAKES PROFIT OF $6,386

Halifax, N. S., March 2.—The schooner Bluenose, champion of the North Atlantic fishing fleets, made a profit of $6,386 during her first year, according to the statement submitted to the Bluenose Schooner Company today. She cost $35,580 to build. Her fishing voyages last year netted $1,862, and her profits on two freighting trips to the West Indies were $2,020.

In the Nova Scotia fishermen races and the international races she won prize money amounting to $5,000, of which $2,503 was profit.

COAL OUTPUT DECREASES.

Ottawa, March 2.—The output of coal from Canadian mines during the 12 months ending December, 1921, amounted to 15,000,000 short tons, valued at $74,273,000 or $4.97 a ton. This quantity was 88 per cent. of the amount mined during the preceding year, when the total output was 16.9 million tons.

Alberta held the premier position among the coal producing provinces, with an output of 5.8 million tons. Nova Scotia followed closely with 5.7 million tons.

PARLIAMENTS OF MARITIMES OPEN

New Brunswick and Nova Scotia Houses Hear Speeches From Throne This Afternoon.

URGES DRIVING TO RIGHT

Bill to Be Introduced to Change Road Rules on Eastern Highways.

Fredericton, N. B., March 2.—"I commend to your careful consideration such proposals as may be submitted to you with a view to improving the financial situation of the province," declared Hon. Wm. Pugsley, lieutenant-governor, in a speech from the throne, in opening the session of the provincial legislature this afternoon. Further than that no inkling was contained in the official document of what steps the provincial government proposed to take to augment the depressed revenue of New Brunswick, nor was there any direct reference to amendments to the intoxicating liquor act of 1916, nor the suggestion that this province is to have a controlled liquor sale for revenue purposes on the same lines as in British Columbia.

Amendments to the public health act, which has been attacked in municipal councils and has given rise to numerous actions in the courts to force municipalities to pay assessments, were promised in the speech, and the governor said that steps were being taken "for proper recognition of our claim" respecting the transfer of the natural resources to the western provinces.

Halifax, N. S., March 2.—The Nova Scotia houses of legislature opened the second session of the thirty-seventh general assembly of the province here today.

Lieut.-Governor McCallum Grant read the speech from the throne.

Forecasts of legislation in it was brief and of apparently small moment. It included an announcement that a bill to change the rule of the road would be introduced. Nova Scotia at present "drives to the left."

The speech refers to a general depression in all industries, but expresses the belief that the outlook for the future is hopeful.

The speech also refers to "discriminatory freight rates," and hopes that "our industrial interests may be relieved of some of the handicaps that interfere with the freer exchange of our products with other parts of the dominion and bear so heavily upon all citizens of the province." The need of economy is stressed.

GIVES BRENNERS TERM IN PRISON

Toronto, March 2.—Nathan and Meyer Brenner, father and son, respectively, who were convicted on Feb. 9 of this year on various counts of conspiracy and theft involving some $700,000 in connection with the failure of the N. Brenner & Co., Limited, metal and exchange dealers, appeared in court this morning for sentence. Meyer Brenner received sentence to seven years' imprisonment in provincial penitentiary, while his father was sentenced to two years less one day. The charges against Nathan Brenner included conspiracy and theft, while those against Meyer also included destruction and mutilation of books.

BROKERAGE GOES TO WALL.

New York, March 2.—One more brokerage house went to the wall today when it was announced from the rostrum of the Consolidated Stock Exchange that the firm of Scott & Stump had been suspended. An involuntary petition in bankruptcy was later filed against the firm. Liabilities were estimated at $300,000, and assets at $150,000.

CASCARETS 10¢

For Constipated Bowels—Bilious Liver

The nicest cathartic-laxative to physic your bowels when you have Headache, Coids, Dizziness, Biliousness, Indigestion, Sour Stomach is candy-like Cascarets. One or two tonight will empty your bowels completely by morning, and you will feel splendid. They work while you sleep." Cascarets never stir you up or gripe like Salts, Pills, Calomel, or Oil, and they cost only ten cents a box. Children love Cascarets, too.—Advt.

Announcing——

Lower Prices On New Spring Hats $3.00 to $5.00

YOU surely will realize that Spring is here—or almost here, if you give our Hat Department a visit now.

SPECIAL SOFT HATS, all colors, for young men ..... **$3.00** each

ENGLISH SOFT HATS, fine fur felts, all new shapes and new colors..... **$5.00** each

See them Saturday and get first choice from a big assortment.

John Graham & Co.

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CITY OF LONDON, 6%, DUE 1926
At 101.60, yielding 5.60%.

CITY OF LONDON, 6%, DUE 1928
At 102.15, yielding 5.60%.

CITY OF LONDON, 6%, DUE 1929
At 102.42, yielding 5.60%.

CITY OF HAMILTON, 5%, DUE 1933
At 95.37, yielding 5.55%.

CITY OF MONTREAL, 5½%, DUE 1932
At 100.00, yielding 5.50%.

VICTORY BONDS—"At the Market."

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H

CANADIAN PACIFIC
STEAMSHIPS LIMITED

ST. JOHN TO LIVERPOOL.
March 10, April 8 ..... Montcalm
March 17 ..... Melita
March 31 ..... Minnedosa
April 22 ..... Empress of Britain

ST. JOHN TO GLASGOW.
March 4, April 9 ..... Tunisian
April 21 ..... Corsican

ST. JOHN—LIVERPOOL—GLASGOW.
March 24 ..... Metagama

ST. JOHN, ANTWERP.
(Via Havre and Southampton)
March 11 ..... Corsican
April 1 ..... Scandinavian

ST. JOHN—SOUTHAMPTON—ANTWERP.
April 15 ..... Melita

ST. JOHN, BOSTON, HAVANA, KINGSTON.
March 23 ..... Sicilian

NEW YORK TO LIVERPOOL.
March 23 ..... Empress of Britain

ST. LAWRENCE SAILINGS.

QUEBEC—CHERBOURG—SOUTHAMPTON—HAMBOURG.
May 3, May 30, June 27.Em. of Scotland
May 16, June 13, July 11.Em. of France

QUEBEC—LIVERPOOL.
May 26, June 23, July 21.Em. of Britain

MONTREAL—LIVERPOOL.
May 5, June 2, June 30.....Montcalm
May 12 ..... Minnedosa
May 19, June 16, July 14.....Montrose
July 7 ..... Montclare

MONTREAL—GLASGOW.
May 6, June 3, July 1.....Metagama
May 13, June 17, July 15 ..... Tunisian
May 27, June 24, July 22 .... Corsican

MONTREAL—SOUTHAMPTON—ANTWERP.
May 4, June 10 ..... Scandinavian
May 24, June 21, July 19 ..... Melita
June 7, July 5 ..... Minnedosa

MONTREAL—SOUTHAMPTON.
July 3 ..... Victorian

MONTREAL, NAPLES.
May 6 ..... Montreal

MONTREAL, NAPLES, GENOA.
June 22 ..... Montreal

FREIGHT ONLY.
Approximate Sailing Dates.
ST. JOHN—LONDON.
March 28 ..... Bosworth
ST. JOHN, N. B.—LONDON—ROTTERDAM.
March 16 ..... Holbrook
ST. JOHN—AVONMOUTH.
March 11 ..... Dunbridge
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