# POOR DOCUMENT

THE EVENING TIMES-STAR, SAINT JOHN, N. B., WEDNESDAY, DECEMBER 15, 1926

**Business News** 

# BALDWIN LOCOMOTIVE COMMON ESTABLISHES NEW HIGH RECORD

MIONTREAL, Dec. 15—Stock prices developed a strong tone at the opening of the local stock exchange this morning, and several gains were recorded. Alcohol and Smelters were the active leaders, the former scoring a gain of one point at 34, while the latter advanced to 254, up 3½ points. Car Preferred moved forward half a point to 82; Brazilian opened at 106, up a quarter, and Brompton at 36, also up a quarter, and Brompton at 36, also up a quarter.

AT NEW YORK

NEW YORK, Dec. 15—Establishment of a new high record for all time by the common stock of the Baldwin Locomotive Company featured the resumption of the upward movement at the opening of today's stock market. United States Steel Common, General Motors, Alled Chemical and most of the other

States Steel Common, General Motors, Allied Chemical and most of the other industrials improved fractionally opening sales. Oils were under heavy

SCOTCH ANTHRACITE WELSH ANTHRACITE AMERICAN ANTHRACITE BESCO COKE KENTUCKY CANNELL

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accumulation. One lot of ten shares of Texas and Pacific Land Trust changed hands for an overnight gain of 80

48 1/8 88 7/8 119 3/8 13 3/4 56 100 3/8 137 1/2 61 1/4 80 3/4

MONTREAL MARKET MONTREAL, Dec. 15.
Open High Low 2 p. m.
88¼ 88½ 88½ 89½
24 24 23½ 825% 83
30½ 30½ 30½ 30½ 30½
106 106½ 105% 106
286 36 36 36
97½ 97½ 97% 97% 97%
140½ 140½ 140 140½
2¾ 2¾ 2% 2%
114¼ 114¾ 114

Abitibi 88½
Asbestos 24
Asbestos Pfd 325%
Atl Sugar 30½
Brazilian 106
Brompton 36
B C Fish 97½
Bell Tele 140½
B Emp 2nd 2¾
Dom Bridge 114½ 

RECORD STEEL PRODUCTION

McGIVERN COAL CO. Figures to hand indicate world steel production in 1926 will be largest on record, exceeding 1925 by approximately 500,000 tons. Main 42

DRY SOFT WOOD Dry Bunched Kindling,

Miller Creek and Pictou

McNAMARA BROS.

Coal for the next few days while G. S. COSMAN

COAL and WOOD Miller's Creek, Broad Cove and Scotia Heavy Soft Wood and Dry Kindling, \$2.00 a Load lanover St. Extension, Phone 122 Agricultural, Industrial CORPORATION Progress In Canada

OTTAWA—There were 79,389,000 pounds of sea fish landed on both coasts of the Dominion during October, according to latest statistics, valued at \$2,274,839. This represents a sharp rise over the figures for October, 1925—59,526,900 pounds, valued at \$1,796,018. The amounts in question are what the fishermen received at the boats' side—not the market value.

oTTAWA—Although employment throughout Canada slipped back a little at the beginning of November—a seasonal contraction—the position was stronger than that of any November since 1920. Statistics were tabulated by the Dominion Bureau of Statistics from the reports of 5,886 employers, whose payrolls declined from 854,749 names on October 1st, to \$45,278 a month later. That reduction of over 2 percent brought the index number down to 102.08. It compares favorably, however, with the previous five-year range from 90.02 to 98.8.

OTTAWA—Production of stone in Canada during 1925 totalled 5,706,-119 tons, valued at \$7,464,777, according to finally revised figures of the Dominion Bureau of Statistics. This compares with 4,768,014 tons, worth \$6,407,757, in 1924. Last year's record is better than any since 1920. Ontario led with 53 per cent. of total production, followed by Quebec with 39.3 per cent. Then came British Columbia, Nova Scotia, Manitoba and New Brunswick. MONTREAL—The Canadian Pulp and Paper Association reports exports of pulp and paper in October at \$15,647,249, the top mark since March this year. The figures show a gain of \$430,000 over the previous month and \$1,700,000 over October, 1925. The ten months' exports of pulp and paper came to \$142,737,970, compared with \$125,463,628 for the like period in 1925, a gain of \$17,274,542, or nearly 14 per cent. over the previous year's figures. Wood pulp exports were \$43,004,510 and paper \$99,733,460, as compared with \$38,708,391 and \$86,755,273 respectively in 1925. The ten months' exports of newsprint came to \$93,624,449, against \$60,487,070 in 1925.

624,449, against \$60,487,070 in 1925.

\* \* \* \*

KENTVILLE, N. S. — Nova Scotia's record of Boys' and Girls' Swine Clubs now stands at 21, scattered over ten counties, with a membership of 300. Their shipments of live stock this year will run to shout 90 carloads, and at present

# MONTREAL—The Macdonald Agricultural College at Ste. Anne de Bellevue is becoming international in its appeal. Its enrollment of students this season includes some from every province in Canada, from the United States, England, Scotland, the British West Indies, British Guiana, Peru, Columbia, Italy, Egypt and South Africa—a high testimony of the repute of Canadian agricultural education abroad.

important financial men being men-tioned for these posts. Meeting

MONTREAL—This is the best year of the century in the hotel business in Montreal according to John Davidson, manager of the Windsor Hotel. Montreal's increasing popularity as a stage in Suropean travel back and forth, to tourists on both sides of the line, and her increasing appeal to Americans and others as a winter sports centre, are two important factors in the present situation. OTTAWA—Flour exports from Canada in the 12 months' ended September, 1926, show, in comparison with the previous corresponding year, a small gain in volume and a slight loss in value, being 10,662,404 barrels, worth \$72,003,253, as compared with 9,992,279, valued at \$72,676,648. There were increased exports to the United Kingdom, Brazil, Cuba, Denmark, Egypt, Finland, Germany, Greece and the Irish Free State. Wednesday.

Asbestos Corporation of Canada:—
Directors of this company scheduled to meet on Wednesday. Dividend matters come up for consideration. Street confident that regular disbursement on preferred stock will be declared. Some talk of statement from president, but not known definitely whether one will be issued.

Total Sales of Dozen or Laurentide Company:—Whether there will be a meeting in connection with whether there will be a meeting in connection with the sales of the shoet and shoe industry in Canada for the year 1926 "will be larger than the production in any year since 1919, and will be only a little under 1919 and will be only a little under 1919, and will be only a little under 1926 customs duties represent 39.6 per which was the banner pre-war year."

Companies Reach \$650, 000,000 is Report HALIFAX—The Provincial Department of Agriculture reports that lambs have been exported from the province on a larger scale this year than ever before—in the last six weeks ranging from 600 to 1,800 per week shipped out by the various chiming.

# Financial Brevities

OFFICIALS of Hupp Motor Car Corporation, closing what will probably be the best year in its history, estimate that net profits, after taxes, will approximate \$3,500,000, which will compare with \$2,919,464 for 1925. On the basis of 913,809 common shares out-THIS WEEK compare with \$2,919,464 for 1925. On the basis of 913,809 common shares outstanding prior to the 10 per cent. stock dividend paid Oct. 15, 1926, the estimated 1926 earnings would be equivalent to about \$3.83 a share, compared with \$3.19 a share for 1925 figured on the same basis. On the present 1,004,399 to \$30 a share on the common, compared with \$3,19 a share outstanding the estimated 1925 earnings would be equal to \$3.48 a share after taxes.

Several Canadian Companies

to Convene at Mon
The basis of 913,809 common shares outstanding the estimated 1926 earnings would be equal to \$30, equal, after preferred dividends and subsidiary companies shares, to \$2.72-a share on the common the year before when no preferred was outstanding.

Federal Financial State
COUNTRIES that supply most of the zinc output of the world, produced

treal

\*\*Convene at Montreal

\*\*Montreal

\*\*Mew York—United States Cast Iron Pipe & Foundry Company is closured to standpoint of both eather of fact, output by the company in 1926 of fact, output

wholesale trade is increasing from about 9,000 to 10,000 tons.

Already this year the Australian shipments are running high, the total for the six months ended September being 18,195 tons as against 108 tons last year, with the value up from \$7,587 to \$1,279,636.

MONTREAL'S FOOD BUSINESS IS ACTIVE MONTREAL, Dec. 14—Wholesalers of dry goods are filling some small orders brought out by the recent cold weather, and have booked good orders for spring, but most houses are taking inventory. Groceries, produce and poultry are very gractive, hardware fair, and paints and colls quiet. The early formation of heavy loc has frozen in some vessels. High-good guiet. The early formation of heavy loc has frozen in some vessels. High-good guiet. The early formation of heavy loc has frozen in some vessels. High-good guiet. The early formation of heavy loc has frozen in some vessels. High-good lections are only fair. New York funds 3-32 of 1 per cent premium. Sterling, \$4.84.81.

# CHAIN STORES SET Footwear Output

Data

MONTRÉAL, Dec. 18—The statement issued by the Department of Finance at Ottawa, covering revenues and expenditures of the Dominion of Canada for the month of November and also for the eight months' period to the end of November, provides some interesting information as to the relation between the various taxes, total revenue and the interest on the public deep the various taxes, total revenue and the interest on the public debt.

One of the outstanding features of the report is the indication of a swinging back in revenue from customs duties. For many years this item of income far overshadowed any other source of revenue until special war taxes, such as sales, stamps, etc., and income taxes, were imposed. These for a time bulked largely and it so happened that imports were declining at this period. Recently, however, with the increase in imports. Customs duties have been rising and coincident with this has come the cut in income taxes and a consequent decline in the revenue produced therefrom.

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Brokers' Opinions NEW YORK, Dec. 15—Fenner—"The trend seems upward."
Hornblower & Weeks—"The market is sufficiently broad to attract public attention and undoubtedly the sustained strength is increasing buying from this direction. It is probable that active buying in the rails is again ready to be resumed and it is also likely that motors and sugars will be carried further."

Every river originating in the state of Arizona finds its source in "Old Baldy," a 18,000-foot peak in the northern part of the state.

Montreal Market

ruile and F. G. Daniels have been mentioned.

Canadian Industrial Alcohol was the active leader, with a turnover of 12,010 shares. The administration's proposal to increase the capital stock by 500,000 shares was taken to indicate that the Walker deal is pretty sure of going through, contrary to recent rumors that it was off. The street vesterday was discussing probable new financing as involving a \$6,000,000 bond issue, and the issue of 400,000 shares of stock at 20 on the basis of one new share for each two shares now held.

Laurentide was again active. The rumors of last week-end set Wednesday of this week (today) as the date of a meeting by interested parties, subthat's sure please him CIGARS specially wrapped for Xmas