## THE STANDARD'S FINANCIAL SECTION!

### National Breweries Led Montreal Market, **Advancing Steadily**

(Combilen ny mero	ougan	and oc	. TT CE EX-
58 Prince	Wm.	St.)	
	Montre	eal, Fe	b. 26
	n High		
Abitibi 8614	37 16	36 14	87%
Ashestos 49	50	49	50
Brompton 184	1844	18%	1834
Brantian 364	3684	36	3636
B E 2nd Pfd., 23	23	23	28
Bell Tele105	105	105	105
Can S S Com 1834		131/9	13 14
Can S S Ptd. 371	3716	8496	37
Can Car Com 213	21%	2134	219
Can Cem Com 55	55		55
Can Gen Elec 96	96	96	96
Dom Bridge. 65	65	65	65
Dom Canners, 27	27	27	27
Laurentide 78	79	78	79
Mont Power., 85	8636	86	861
Breweries 58	5936	58	69%
Quebec Ry 23	28	28	28
Span R Pfd., 80	.80	7944	79 %
Steel Canada. 50	5914	69	59
Shawinigan .105%	105 14	1106 1/4	1084
Toronto Ry 6614	68	66 36	
Textile140	140	140	140
Win Elec 34	38 94	34	3034
Dom Glass 62	62	62	62
Ont Steel 39%	40	39%	
Price Bros 37	37	37	37
Riordon 6	644		6
1922 Victory Los	n 99.86		
1094 William Town	-	-	

### SIMPSON CO. DENIES FREDERICTON RUMO

# Government **Municipal**

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Eastern Securities Company Limited
St., John, N. B.
Halifax, N. S.

### N. Y. Stock Market Finished The Week With Strong Tone

1	Advancing Steadily	With Strong Tone	. Business Interests		Again Erratic	Toronto, Peb. 26— Manitoba wheat, No. 1 Northern
	Greatest Gain of Day Regis- tered by Winnipeg Railway, Gaining Three Points.	Rails and Motors Made Most Extensive Contributions— Industrials Yielded to Pres-	Returning I. C. R. to Status		Highly Nervous State of Trade Revealed and Prices Chang- ed Rapidly.	18034.  Manitoba cats, No 3 c.w. 61½; No 3 and atra No 1 feed 55¼.  Manitoba barley, nominal.  American cora, No 2 yellow, 78; No 5, 76; No 4, 74½.
	for months back. Gains far outnum-	New York, Feb. 25—The stock mar- ket finished an active week with a strong tone to which rails and motors	Parliament for the restoration of the old intercolonial Railway to the po-		Winnipeg, Peb. 25—The wheat market fluctuations here today were again erratic, showing the highly nervous state of the trade generally, and atthough the spread was only about three conts, price changed rapidly.	Ontario oats and wheat nominal. Ontario barley No 3 test 47 pounds 57 to 60. Manitoba flour, first patent 8.50; accound 8.00
	proportions.  National Brewerles led the market and advanced steadily to the day's high or 59 1-2, closing 1 1-4 points up to 59 1-4. Brazian came next and	A very large part of the day's bust- ness centred in secondary or low-	the Pathers of Confederation may be regarded as part of a growing move- ment to resist the tendency of the centralization of the industrial, in an	M. J. MoNEIL	1½ cents higher. Around mid-session prices reached the high of the day when May advanced to \$1.44½, later failing off to around closing flaures.	Hour, per bug \$1.70 to \$1.80. Hay, extra No 2, \$21.50 to \$22; mix- ed \$18; straw \$12.
	in 1921, at 36 3-4.  The greatest gain of the day was in Winnipeg Railway which was also have the state of th	motors, moving to its hignest level of the current movement. Domestic oils were in greater favor than the foreign division, California Petroleum and Pacific Oil diemaring spacial	trial and financial activities of the central provinces, Ontario and Quebec has been out of proportion to the de- velopment of similar activities in the	M. J. McNeil, director of the Bridge River Timber and Manufacturing Com- pany, Ltd., whose company are placing \$500.000.	A better domand existed for Numbers 1 and 2 Northern in the case wheat market, and, on light offerings, premiums were ½ to ½ cent better. Lower grades committed unchanged with only a limited demand reported.	Savennah Feb. 25.—Turpentine quiet, 85 1-2; no sales; receipts 18; shipments 177; stock 2,830. Rosin firm; sales 680; receipts 1,438; shipments 1,125; stock 72,074.
	feeling. Toronto was up two points at 68; Detroit Rallway gained 1 1-2 at 58 1-2 and Quebec Rallway remained unchanged at 23.  Other stocks to make a display of	the unexpected large dividend recent- ly declared on Market Street Rallway. Peorla suffered, all the other issues of company moved forward. Affiliated properties such as Philadelphia Com- pany and United Rallways investment.	Maritime business men that the tarin and railway policies of Canada have in the past, been more adjusted to the interests of the central provinces than to the needs of the Martime Provinces. With their strategic geographical po-	from this issue will be used for the development of the large timber holdings of the company in the Lillocet district of British Columbia. where they own some nineteen thousand	Coarse grains continued to snow a firm undertone, most classes and grades registering fligher prices. Cash coarse grains were duil and spreads unchanged.  Inspections totalled 477 cars of which 230 were wheat.	MANAGEMENTS 1,120; STOCK 72,072.
	strength included Asbestos up 2 to 50, and Laurentide which scored a similar gain at 79. The rest of the papers were firm to strong in tone. Riordon being the only one to show a fractional decline.	made noteworthy gains. Crucible, Gulf States Steel and Re- public Iron suffered from thereogr of liquidation which followed the omis- sion of the dividend Republic prefer- red and several of the unclassified.	sition, their net work of railways, free canais and waterways, and their enor- mous water powers.  Ontario and Quebec have obvious advantages which they have exploited	acres of timber limits, and according to John Duffy, timber estimator, contains 224,000,000, feet of lumber, the majority of which is high grade pine and fig.  Other manuhers of the Bourd of di-	Wheat, May 143; July 186% asked. Oats, May 50%; July 80%. Barley, May 68% bid; July 67 bid. Plax, May 244%; July 241%. Rys. May 108%; July 104% bid.	Saturday Ni
	the weak resture sening on two points to 37. Other stocks to lose took in Power, of half to 88 and St. Lawrence Flour down half to 74. The appearance of Crown Reserve after a long absence was a feature. It	The interesting feature of the clear- ing house statement was an actual cash gain of 346,400,000 which wiped out the deficit in excess reserves of	inevitable. At the same time it pre- sents a problem which demands pub- lic attention; political observers here declare that the overwhelming Liberal vote in the Maritimes in the last Do-	is also president of the McNeil Lum- ber Company, Ltd., are Senator W. H. Sharpe, C. B. Graddon, president of Grandon Laurher Company, Ltd. H. M.	5, 117%; No 6, 110%; feed 104%; track 146%.	Says: — MOUNT ROYAL D  Editor Gold and prose:  Boditor Gold and prose:
	changed hands at .17, a gain of 6 1-2 cents.	the past fortnight and left a very large margin over legal requirements. Actual loans and discounts decreased, despite the unusual activity shown by the stock market.  Foreign exchange threw off yester.	minion election was a protest against this centralizing tendency, and they re- gard the rise of the Progressives in the west as an endeavor to readjust the balance of economic interests be- tween the centre and extremities of Canada.	ply Company, Ltd., and Patrick Donnelly.  France Plans To Ship	47; extra No 1 feed 47½; No 1 feed 40½; No 2 feed 48; rejected 40½; track 40½.  Barley, No 3 c.w. 66½; No 4 c.w. 63½; rejected 56½; feed 55½; track 66½.	Do you consider the 8 p. c. of the Mount Royal Hotel Co., safe investment?  I look upon these debentures
	Montreal Sales (Compiled by McDougall and Cowans, 58 Prince Wm. St.)	del 1% cents and allied bills 4 to 8 points. On the loan of American bankers to the Dutch Government guilders were strong, approaching their recent high at a 15 point gain.	In view of the conviction of the Maritime business men that the in-	Live Lobsters Across Atlantic Project Involves Construction	The second secon	rate is not only good, but the New York. The bonus of com enough, and giving the busines common stock should be of ve mon is valued by issuing house am told that mone can be separe per share.
	Montreal, Feb. 25, Open High Low Close Abitibi . 304 273 3634 373 Asbestos . 49 50 49 50 Hrompton . 1834 1834 1834 1834 1834 1834 1834 1834	N. Y. Quotations (Compiled by McDougall and Cowans,	teresting to note that the proportion- ate increase in the value of the out- put of manufacturing industries of Nova Scotia between 1871 and 1917 was greater than that shown by the manufacturing industries of either	of Tanks of Twenty Tons Capacity to Keep Fish in.	Fox Farms \$1,240,000	We offer and recommend the Debentures of the Mount Royal will gladly furnish full particul
	Bell Tete105 105 105 105 105 105 105 105 105 105	Am Luce 40½ 40% 40½ 40% 40% 40% 40% 40% 40% 40% 40% 40% 40%	Ontario or Quebec, according to the returns compiled by the Dominion Bureau of Statistics. Comparing the value of the product of the manufacturing industries for the year. 1937 with the output for 1871, the first census year after Confederation, the fol-	project involves the construction of tanks of about twenty tone capacity in which the live lobsters will be kept.	of \$1,240,000 or nearly as much as the Island's fish production and dairy out- put combined.  About 5,000 pairs of breeding foxes are held in the various ranches of the	INVESTMENT SE
	Dom Bridge. 66 85 65 66 Bom Canners. 27 27 27 27 27 Laurentide . 78 79 78 79 Mont Power. 85 86\(\frac{1}{2}\) 86 86\(\frac{1}{2}\) Breweries 68 69\(\frac{1}{2}\) 86 86\(\frac{1}{2}\) Breweries 68 23 23 23		lowing increases are indicated:   Nova Scotia 14.7 times	ers bound for France, and the water in the tanks will be changed as cir- cumstances require. The problem which worries the firm which contem- plates the adoption of this method of	was 7,000 young toxes. The rances sold 400 pairs of breeding foxes at an average price of \$600 a pair, and also disposed of 5,000 pelts at an average price of \$200 each.	ST. JOHN, I
	Span R Pfd. 80 80 7994 7994 Steel Canada 50 594 69 59 Shawinigan .10514 10514 10514 10514 Toronto Ry6614 68 6819 68	Baid Loco 1083, 1093, 1083, 1083, 1083, 1083, 1083, 203, 203, 203, 203, 203, 203, 203, 20	year for the manufacturing industries of Nova Scotia, and a large part of the increase is accounted for by the development of her iron and steel making enterprises.	kets of France, is the probabe effect of the changes in the temperature of the Atlantic upon the lobsters. Liva- lobsters have for many years been shipped from Nova Scotta to Boston, Mass. in well smacks, and then kent	48 THE STREET,	
	Ont Steel 2934 40 3936 40 Price Bros 37 37 37 37 Riordon 6 64 6 6 1922 Victory Loan 99.86, 1924 Victory Loan 90.76,	Chandler 6934 8846 8846 5836 5836 Cen Leather 3334 8346 8346 8346 8346 8346 8346 8346	is deducted the increases in values added by the manufacturing process itself are for the period in question as fellows:  Ontario	the lobsters usually flourish in cantiv.		£ 0
	SIMPSON CO. DENIES FREDERICTON RUMOR	Inter Paper. 4679 4934 4879 4959 Invincible 1879 16 1874 18 Indus Alcohol 6574 6674 4674 4574 Kelly Spg 8874 4874 8774 8774 Kennecott 2774 2774 8774 8774 Mid States OM 1876 1874 1874 1874	in 1917, as compared with 1871, show-	or to New York, and though the mor- tality among the sels was great it is said the value of the live cels as com- pared with that of the dressed cels easily compensated the loss.		
	New York, Feb. 25.—Mr. C. L. Burton, store manager of the Robert Simpson Company of Toronto today denied a report from Fredericton that the F. B. Edgecombe Company of that city had been sold to the Toronto firm.	Mo Pete 128 138% 122% 122% Mo Pacific 20 3044 30 2044 N Y N H & H 1714 1814 1734 1846 North Am Co 6616 5946 5946 5946 5948 Northern Pac. 8048 8078 8038 8038 8048 Pannayir 3476 3476 3476 3476 5646 5676 5646 5646 5646 5646 5646 5	ed the following increases:  Ontario	Prices in the city market showed little change Saturday morning from last week. Business was fairly brisk with the demand not above the average. The release 18 Sect 25 to 38c.4	F	
	Toronto firm.	Purce Ar 26% 17% 16% 17% 16% 17% 16% 17% 16% 17% 16% 17% 16% 17% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	Notwinstanding the apparently large industrial development indicat- ed for Nova Scotia that Province, as well as New Brunswick and Prince Edward Idland, has seen numerous	metton 8 to 15c., lamb 25 to 36c, veal 30 to 35c., ham 40c., bacon 45c., pork 25 to 35c., chicken 60c., fowl 50c., cod 12c., haddock 15c., smelt 20c. salmon		

General Upturn

### Object To The Centralization of **Business Interests**

Ontario				144	Hmas
Quebec					H
Nova Se					*
New Br					*
According	g to	the	bure	au of	



### Fluctuations In Wheat Market Were Again Erratic

### Toronto Board of **Trade Quotations**

City and County of St. John 6%

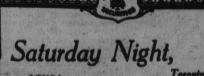
> Due Jan. 1, 1931. Also Province of N. B. BONDS

BONDS

Various Issues.

J. M. Robinson & Sons, Ltd. ST. JOHN

MONCTON FREDERICTON



MOUNT ROYAL DEBENTURES

### THOMAS, ARMSTRONG & BELL LIMITED

INVESTMENT SECURITIES 101 PRINCE WILLIAM STREET ST. JOHN, N. B.

mas, Donald W. Armstrong, T. Mc



# Never mind what it registers!

IMPERIAL OIL LIMITED

Monday, Feb. 27, 1922.

Str Manchester Brigade, 3,771, from Str Bilbster, 2,829, Venning, from London and Rotterdam.
Coastwise—Str Empress, 612, Mac
Donald, for Digby.

Arrived Saturday.

Str Hambleton Range, 3,580, Pace or Baltimore, Arrived Sunday.

Str Montezuma, Salled Sunday Str Skanderborg, Norfolk Str Bilbster, 2,829, Vennin



NOTICE TO MARINERS.

is hereby given that the louthwest Ledge, Cape Sable, whistling buoy is reported not
Will be relighted at first

Canadian Government FROM ST. JOHN, N. B. LIVERPOOL SERVICE

LONDON SERVICE CARDIFF & SWANSEA SERVICE



For OTTAWA, NORTH

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