

## STOCK MARKET NEWS.

Furnished by Johnston &amp; Ward, Board of Trade Building, Water Street.

NEW YORK, Jan. 27. We hear on unusually good authority that Montreal Power will shortly increase dividend to eight per cent. Large house is talking two hundred for it this year. Gasoline prices are being advanced all over States and Canada. Oil stocks should respond soon. One of best and soundest is General Petroleum.

JOHNSTON &amp; WARD, Montreal.

## TO-DAY'S NEW YORK OPENING.

American Tobacco	97 1/2
Bette	13 1/2
Anacosta	43 1/2
Cuban Cane Sugar Com.	56 1/2
Cosden	32 1/2
General Motors	73 1/2
Ind. Alcohol	79 1/2
General Petroleum	44 1/2
Inter Nickel	26
Inter Petroleum	24 1/2
Kelly Springfield	15
Marine Pfd.	45 1/2
Pacific Oil	63 1/2
Philadelphia	54
Pan American "B"	69 1/2
Ray Copper	14 1/2
Sinclair	21 1/2
Stimms	22 1/2
Southern Pacific	103 1/2
Studebaker	42 1/2
Shell Union Pfd.	26 1/2
Union Pacific	148 1/2
U. S. Steel	126 1/2

## Montreal Opening.

Brazilian	56 1/2
Montreal Power	171 1/2
National Breweries	63 1/2
Shawinigan	135 1/2
Spanish River Com.	107
Spanish River Pfd.	120
Can. Steel	83 1/2
Laurentide Paper	82
B.E.S. 2nd Pfd.	9 1/2

## THE OIL SECURITIES.

Two Important Factors Point Toward Strength.

Boston—Richardson, Hill & Co. say of "The Oil Securities":

With few exceptions the petroleum stocks are the only group of securities quoted at the present time below their high level of the last few years. While nothing in the statistical position of the Petroleum industry indicates an impending scarcity of crude or refined products, the combination of favorable developments has led to a renewal of bullish sentiment on the oil stocks.

After an extended period of overproduction it would appear as though the oil companies are in a position to reduce stocks on hand and keep production and consumption on a balance again. The production of petroleum in the United States for 1924 is estimated at 715,000,000 barrels, a decrease of 10,702,000 from 1923 and the

first decline in annual production since 1906.

To our mind there are two important elements in the situation which point to better conditions in this industry. First is that seasonal price tendencies are upward and the other is the action of the government in regard to the conservation of oil and the elimination of waste. The Federal Oil Conservation Board appointed recently by President Coolidge to co-operate with the oil interests in formulating a program for conservation and elimination of waste has sent a letter to officials of twenty leading companies asking them to submit their views of the methods which should be employed in limiting production and stabilizing the industry.

## STEEL EXPANSION.

Public Weakness Disappears And Interest Centers In Volume And Prices For Second Quarter.

YOUNGSTOWN—Interest is centering in steel circles on second quarter volume and prices. Any price weakness evident prior to Jan. 1 has disappeared in this territory, owing to sizeable releases issued against contract business. Output is high and shipments larger than in December. Most of low-priced sheet business accepted was shipped in November and December, and current shipments carry higher prices.

Tin-plate producers report larger specifications are being issued than usual at this season, can makers desiring to protect themselves against heavy demand during the summer. Makers are largely sold up for first half output, and little change in prices is looked for over the next few months. Additional advances probably will develop on second quarter business in heavy products, such as bars, shapes and plates.

## FISK RUBBER CO.

Resumes Payments On First Preferred With A Declaration of \$1 a Share.

BOSTON—Directors of Fisk Rubber Co., at their meeting Thursday, declared a dividend of \$1 a share on the first preference stock. No dividends have been paid since May 1, 1921.

BOSTON—On announcement that Fisk Rubber directors had ordered a dividend declaration of only \$1 a share instead of the expected disbursement of \$1.75 a share, the first preferred stock sold down to \$81 a share, compared with \$85 Wednesday night's close.

THE TRAINS.—The express with the Kyle's mail and passengers is due at nine o'clock to-night; the Carbon-car train arrived at 1 p.m.; the weather is fine and clear along the line of railway to-day.

## The West Coast Disaster

## THIRTEEN MEN STILL MISSING.

Details of the disaster which overtook Rose Blanche and vicinity are still lacking. The body of James Hayward, who was lost from the Annie Hanham, has been recovered. Three boats are still missing with their crews totalling 13 men. In reply to enquiries made yesterday by Capt. W. Winsor the following report was received last evening:—

"To Capt. W. C. Winsor:

This report includes from Rose Blanche to Petites. It is supposed Burnt Islands people are doing their own work. Boats still missing three: one from Rose Blanche, containing Charles Buffet and three brothers and another young man, two married; from Petites, Ephraim Hann and three brothers, one married; Herbert Groves' three men, two married and one single. Four boats abandoned, crews saved. About 15 dorries lost. Amount of disaster unknown. Will inform you later. The community has no hopes of missing men. James Crewe arrived from Frenchman's Cove with James Hardy and crew. Reports storm the worst they ever witnessed. Cannot describe their experience.

F. VATCHER, J.P."

The only other messages received were:—

To W. McK. Chambers, M.H.A.: ST. PIERRE, Jan. 27.

Wireless station here reports sick man very much improved. Glencoe not arrived yet. Also reports ice conditions may prevent small boat landing. Men are being well cared for by the French Government at Point Plate. (Sgd.) A. PINE.

"To Collector of Customs, Le Mesurier:

Body of James Hayward recovered this a.m. Face disfigured. Identified by clothing and boots.

VATCHER, J.P."

## PROPERTY DAMAGE AT ROSE BLANCHE.

Mr. W. McK. Chambers, M.H.A. received a message this morning from Mr. E. Ewing in which he reports that the loss of property is likely to cause a lot of distress and the fishermen are anxious to know if anything is to be done to enable them to again resume their calling. He estimates the property loss there at not less than \$25,000.

## GLENCOE TOUCHES AT ST. PIERRE.

Mr. H. A. Saunders, Supt. of the Anglo, received a message from Supt. Hagon of St. Pierre, at noon to-day, stating that the steamer Glencoe had called there at 10 o'clock and had left again almost immediately. No further particulars were available. The Glencoe proceeded there to take home Blagdon's crew, but judging by the message received it looks as though they had not been taken on board. A similar message was also received from Capt. Blanford by the management of the railway.

The Kyle and Prospero have given up the search and are now back on their former routes. The former is on her way to North Sydney, while the latter is coming east from English Harbour.

## Wesley Y.M.C.C. Debate

Resolved: "That the Government should raise the Tariff against imported articles that could be made in Newfoundland." Such was the topic of debate at the regular weekly meeting of the Wesley Young Men's Literary Class. The set speakers for the affirmative were W. Grouchy and Mark Davis, and for the negative R. Morgan and Cyril Potties.

The main points raised by the affirmative, were that the Government should encourage home industry by raising the tariff on imported articles that could be made in this country, such as boots, soap, paint, furniture, candy, etc. By raising the tariff on such articles they would become too expensive for merchants to import, and if any were imported, it would be difficult to dispose of them because of the high price. Then more of our local manufactured goods would be bought and would result in keeping our men employed and save thousands of dollars for our own country which to-day goes to enrich other countries. The affirmative also pointed out that Germany, prior to the war, gave her manufacturers a bounty as a means of encouraging home industry.

The negative maintained that to raise the tariff on imported articles that could be made in this country was an unwise policy. That those countries so affected would retaliate by raising the tariff on our articles which we export. The negative further contended that many articles which we import can be sold much cheaper than the local article, and more superior, and the people of any country always buy the articles which give the best value.

The debate was very instructive and many members spoke on the subject from the floor. On a vote being taken the negative won by a large majority. B.S.

MINARD'S LINIMENT USED BY PHYSICIANS.

## Streets Need Attention

Further attention to the streets along the trolley car route is necessary if accidents to teamsters are to be avoided. This morning a milkman crossing the track near Holloway St., upset his van with the result that bottles and milk were scattered. A similar accident happened about the same time to a milkman crossing the track near Adelaide St. On the corner of Duckworth Street and King's Bench recently, a truckload of coal upset and the owner of the black diamonds was considerably short of the weight in consequence.

## Law Society Tablet

A bronze tablet to the memory of three of their members who gave their lives in the Great War, was a couple of days ago placed at the entrance to the library of the Supreme Court by the members of the Law Society. The tablet is inscribed as follows:—

"In grateful memory of Captain Michael Frances Summers, Lieutenant Cecil B. Clift, Lieutenant Arthur J. Herder, members of the Law Society of Newfoundland who gave their lives in the Great War."

## Enquiry Continues

A magisterial enquiry into the derailment near Manuel's Bridge was conducted before Mr. McCarthy, J.P., yesterday afternoon, when the conductor of the ill-fated train was called and gave evidence.

CALENDAR.—The Newfoundland Light and Power Company, Ltd., has our thanks for a very pretty calendar.

INJURED BY COASTERS.—An aged lady named Yabsley, whilst proceeding over Long's Hill last evening was run down by two boys who were coasting. Mrs. Yabsley who is about 70 years old, was badly injured and had to be conveyed to her home Victoria Street, where she is now under the doctor's care.

DANCE.—To-morrow, Thursday, at the "Gaiety" Hall. Music by Mr. Foster and his wonderful Dance Orchestra. Tickets at Huton's or G. Byrne's Bookstore. Gent's, \$1.00; Ladies', 75c. Dancing at 9 p.m.—Jan28,11

KYLE REPORTS.—S.S. Kyle left Port aux Basques at 5 p.m. yesterday for North Sydney. Three hours later Capt. Cross advised the management of the railway that the steamer was 22 miles off Channel Head, steaming through loose ice, and making fairly good progress. Up to 1 p.m. there was no word of her arrival at North Sydney.

## CARD.

Dr. M. F. Hogan,  
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1 1/2 and 1 3/4 pint, dozen . . . . . \$10.50

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