

THE FUTURE OF THE NEWSPRINT TRADE

Ottawa, Ont., April 7.—(By Canadian Press).—The Board of Commerce announced today that it will not henceforth claim or exercise any control whatever over newspaper paper in Canada. The announcement follows the decision of the Supreme Court in the Prie Brothers' case that newspaper is a necessity of life with which the government has no right to interfere in the meaning of that expression as used in the Combines and Fair Prices Act, and that the powers exercised by the Board of Commerce as newspaper controller were without jurisdiction and inoperative in law.

The Board points out that the effect of the Supreme Court's decision is to render inoperative the Order-in-Council constituting the Board of Commerce controller of newspaper paper in Canada. Cited for this reason the Board announces its intention of abandoning the control of newspaper, unless the Board is subsequently interested, if it is legally possible, with completely granted power.

The Board's announcement adds that the Supreme Court's decision does not involve the general powers of the Board of Commerce, except in so far as it, to some extent, limits the interpretation which the Board might place on the expression "necessity of life." The general powers, it is added, will be pronounced upon by a subsequent decision of the Court.

This decision will follow a rehearing in the Supreme Court on May 4 next of certain points in the recent argument heard in the Court to test the powers of the Board as a price-fixing tribunal.

ONTARIO STEEL IS DOING WELL

(F. B. McCurdy & Co.)

Montreal, April 7.—I have heard some very bullish talk recently on Ontario steel products. Earnings are said to be running around 15 p. on common this year. A reference to the company's statements of recent years show a steady earning power and that the company is in a sound position.

BIG REMOVAL SALE.

Creary says that clothing in the future will go higher, but that he will sell Semi-Ready Clothes below the price in the pocket in the face of a climbing woolen market during his big removal sale.

Mr. Creary states that in the year 1919 the price of Botany tops on the Bradford Exchange climbed from \$1.60 a pound to \$2.92. This was the closing price of the year. It was a steady climb. In January, 1919, the price was \$1.60. In June it ran up from \$2.00 to \$2.10. In July it went to \$2.20. In September the price was \$2.47. In December the price closed at 14.2 pence, or exactly \$2.92 and 4.10 of a cent per pound. Very coarse wool such as is used for carpets and known as Lincoln Hogs, closed the year at a price of 53 cents a pound. Before the war—in 1914—Botany wool tops sold at 58 cents; Crossbred tops sold at 40 cents; coarse wools at 37 cents. What is the future? The increase in the fine wools, the Botany tops used in the manufacture of worsteds, chevrons and the finer class of tweeds is equal to 400 per cent. Can anyone look into the future and say when prices will be normal, or when they will again appear reasonable? An English woolen buyer came to our store the other day and said that he looked for some cloth to go so high as three pound sterling. Whew. Thank goodness other costs have not gone as high as 500 per cent. Had they done so we would have to get \$63 for a pre-war \$15. Look as we will, and wish as we would, there seems little likelihood of any price relief in 1920. Wages continue to climb. My advice to all who are in need of clothes to take advantage of our Big Removal Sale, concluded Mr. Creary.

TORONTO GRAIN

Toronto, April 7.—The grain quote today on the Toronto Board of Trade today were as follows:

Manitoba wheat No. 1, Northern, \$2.80; No. 2, \$2.77; No. 3, \$2.73, in store Fort William.

Manitoba oats, No. 2 c. w. \$1.04; No. 3 feed, not quoted; extra No. 1, feed 99%; in store Fort William.

American corn No. 3 yellow, nominal \$2.51, track Toronto, prompt ship ments.

Canadian corn, No. 4, nominal.

Manitoba barley in store Fort William No. 3 \$1.70 5-8; No. 4 c. w. \$1.50; rejets \$1.41; feed \$1.41.

Ontario wheat, No. 1 \$2.00; No. 2, \$1.98 to \$2.01, f. o. b. shipping points, according to freights outside; No. 3, \$1.83 to \$1.93; No. 1 spring \$2.02 to \$2.05; No. 2, \$1.93 to \$2.01; No. 4, \$1.82 to \$2.00.

Ontario oats, No. 3, \$1.02 to \$1.04. Barley, malting, \$1.78 to \$1.80. Buckwheat, \$1.05 to \$1.70. Rye, No. 2, \$1.33 to \$1.35. Peas, No. 2 \$3, according to freights outside.

Ontario flour, government standard, Montreal, in full bags \$10.40 to \$10.50 Toronto, \$10.40 to \$10.50.

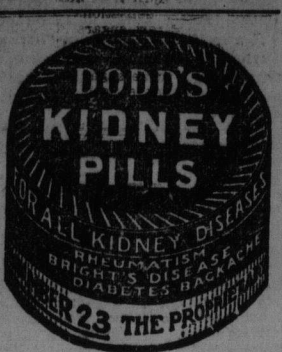
Manitoba flour and government standard, \$13.25, Toronto.

Mill feed, car loads, delivered Montreal shorts \$52; bran \$45; middlings not quoted; good feed flour per bag, \$2.75.

PRICE BROS.' STOCK

Montreal, April 7.—If Price Bros. split up their shares and they will have to recapitalize sooner or later, the present price of \$25 for the stock is probably away below market value. It is well to note that the shareholders equity in the company's earnings is very large, as the company has \$5,000,000 L. per cent. bonds out ahead of the stock on which the annual interest charge is but \$250,000. Certainly a very small proportion of their present earnings.

Use your little hammer for nailing flies, but don't be a knocker.



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Aside from the purely selfish side of the question—saving money—it is your patriotic duty to conserve now as never before. Leather is a big item. SAVE IT!

Let Us Repair Your Footwear!

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Knights of Pythias Greeting:

Supreme Chancellor Charles S. Davis, of Denver, Colorado, will officially visit the domain of the Maritime Provinces April 15th to 17th, 1920, and will address THE KNIGHTS OF PYTHIAS OF NEW BRUNSWICK.

In the upper hall of Centenary Methodist Church Sunday School on Tuesday, April 13, at 8 O'clock P.M. Come and hear his message and catch his inspiration.

R. B. WALLACE, Grand Chancellor.

To the Electors of the City of St. John: Ladies and Gentlemen,—Upon solicitation of many friends I have decided to become a candidate for the office of Commissioner in the forthcoming civic election. If favored with your support I promise to devote my full energy to forwarding the interests of the city with a view to making St. John "A better place to live in."

HUGH H. McLELLAN.

ELECTION CARD

To the Electors of St. John: Ladies and Gentlemen: Having decided to become a candidate for the office of Commissioner in the coming civic election, I respectfully ask your support. If elected I will devote my best energies to the advancement of St. John, and to the well-being of its people.

Respectfully,
S. HERBERT MAYES.



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SAVINGS DEPOSITS IN CANADIAN BANKS

Montreal, April 7.—The savings of Canadians deposited in the banks of the country continue to increase. In the month of February they increased \$25,000,000 in the chartered banks and in two of the larger institutions alone, and now amount to the record figure of \$1,239,316,028 in these institutions. This is as at the end of February, and no doubt the figures are larger as at the end of March.

The foregoing is exclusive of the government and post office savings banks and a very considerable number of banks further west in which deposits are liberally made.

The following table shows the growth in the month of February. City and district bank:

End of Jan	End of Feb.
In chartered banks:	
\$1,163,297,037	\$1,187,207,307
City and district banks:	
40,982,761	41,947,220
Caisse D'Economie:	
\$10,209,265	10,341,593
\$1,214,489,063	1,239,316,428

It will be seen that the increase during the month was \$24,826,390, representing, over a population of 8,000,000, an average increase of \$3 a head and bringing the average deposits to \$155 per capita.

PUBLIC UTILITIES COMMISSION.

At a special meeting of the Public Utilities Commission, yesterday, the report of S. H. Milnam, who has been auditing the affairs of the New Brunswick Telephone Co., was presented.

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