

THE STANDARD'S FINANCIAL SECTION

SHORTS START
NEW COLLAPSE
OF BIG STOCK

Broader Reversal Manifest in Trading on Wall Street Market.

RAILWAYS ARE IN
SLUMPING LISTS

One to Five Point Fall in Best Listed Securities in Thursday's Trading.

New York, April 14.—The stock market resumed its reactionary course today, rails, steels, and affiliated issues again displaying pronounced weakness at net recessions of 1 to 4.32 points. Commodity markets, especially grains also were unsettled. Factors which have served more particularly in the last week to depress general economic conditions were again reflected. The British labor conflict and the urgent financial requirements of various railroads and industrial concerns assumed graver aspects. Shorts uncovered new elements of weakness in the market directing their energies in part to the shares of companies whose future dividend disbursements are reported to be more or less doubtful because of poor earnings.

Conspicuous features of the broader reversal embraced a number of high grade transportation, especially Canadian Pacific, Delaware and Hudson and Louisville and Nashville. Among the weaker steels and specialties were Crucible, Sloss-Sheffield and United States Steels. Pressed steel, sugar, tobacco, utilities and finally the oils and motors also gave way. Lowest quotations of the session were made in the last hour. Supporting orders then were negligible at best, a nervous tone prevailing at the close. Sales amounted to 575,000 shares.

Neither the money market nor foreign exchange figured to any perceptible extent in the day's operations. Call and time funds were unaltered, but international remittances were firmer, the Italian rate making a further marked advance. Conforming to the bearishness of stocks, numerous railway bonds tended downward, especially convertible issues. Liberty bonds were mainly lower, but international were inclined to further improvement. Total sales per value, were \$775,000.

Applauded in Court
And Went To Prison

Winnipeg Man Got Two Hour Sentence for Cheering a Witness.

Ottawa, April 14.—When Wm. Pettley, a visitor at Hull, from Winnipeg, applauded yesterday afternoon during the trial of Philip Konowal, V. C., charged with the murder of William Arlick, he earned for himself two hours in solitary confinement in the Hull jail.

Pettley was released at 5 o'clock and immediately left the city. Pettley vigorously applauded a retort made by witness, Henry Shuard, an Albanian, who was counsel for the defence. The witness clapped his hands very loudly and the court ordered that he be taken away and placed in a cell.

On his release, the man declared it was the first time he had ever been in a court of justice. He thought it was quite right to cheer, for it was done in a motion picture theatre. However, his sojourn in the cell made him a wiser man and he will give courts a wide berth in future.

The whole day was taken with the evidence of Henry Shuard who swore that he saw Konowal thrust a knife through a panel in the Arlick door, whereby the victim was standing.

FIX RATE OF EXCHANGE

Ottawa, April 14.—In accordance with the judgment and order of the Board of Railway Commissioners, the rate of exchange in connection with shipments of freight between points in Canada and the United States from April 15 to April 30, inclusive, will be 100 per cent. The rate of exchange on international passenger business will be based on 100 per cent.

TRANS-CANADA LIMITED.

The Canadian Pacific Railway announces that the Trans-Canada Limited will run daily on and after Sunday, May 22nd. This train carries sleeping cars only, making the quickest time across the continent—eighty-eight hours, each way, between Toronto and Vancouver; and ninety-two hours between Montreal and the Coast. Train leaves Windsor Station, Montreal at 6:00 P. M. Eastern time, and leaves Toronto at 8:00 P. M. Complete information concerning this service can be secured from local agent, or by contacting Mr. N. B. Smith, General Agent, Montreal.

Wholesale Price
of Groceries Is
Still Declining

Hay, Feed and Hides Continue to Fall on the St. John Market.

All revisions in the market price this week were in the nature of reductions and occurred principally in wholesale groceries, hay and feed, and hides.

In wholesale groceries, potatoes, white beans, cornmeal, salt, cream of tartar, canned corn and tomatoes, lard and compound of lard all were affected. Potatoes are lower by from two to three cents per bushel; white beans are down 25 cents per cwt.; cornmeal dropped from 10 to 15 cents per sack; cream of tartar, 4 cents per pound; a reduction of 30 cents per dozen, was quoted in both canned corn and tomatoes, lard dropped a cent per pound and compound of lard did likewise.

Both bran and shorts dropped again this week, one dollar per ton. Oats were also weaker.

Salt hides were down a half a cent and clips and lambs made their appearance at from 5 to 10 cents per pound. Prices in country produce were much the same as last week; creamery butter at 65 cents per pound, rail at 55 cents. Case eggs were somewhat firmer at 32 cents per dozen, but fresh eggs are still selling for 35 cents.

There was no change in wholesale meats, fruits, fish or oils.

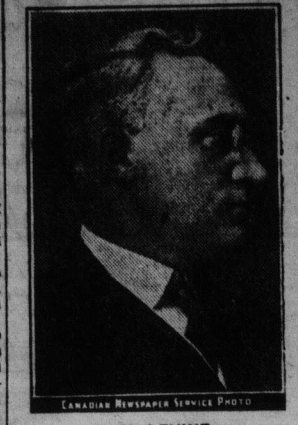
Wholesale Groceries

| | | |
|-------------------------|-------|-------|
| Sugar— | | |
| Yellow | 10.00 | 10.50 |
| Standard | 10.00 | 11.10 |
| Rice, Siam | 7.50 | 8.00 |
| Apples, per lb. | 0.03 | 0.10 |
| Beans— | | |
| White, per cwt. | 5.50 | 5.75 |
| Molasses (old) | 0.70 | 0.72 |
| Molasses (new) | 0.00 | 0.75 |
| Peanut, split, bags | 6.25 | 7.25 |
| Barley, per bag | 5.25 | 5.75 |
| Cornmeal, per bag | 0.00 | 0.50 |
| Cornmeal, gma. | 2.50 | 4.00 |
| Lard— | | |
| Choice, 1 lb. | 0.20 | 0.23 |
| Best, 1 lb. | 0.20 | 0.24 |
| Salt, Liverpool, per | | |
| sack, ex store | 2.00 | 3.15 |
| Soda, bicarb, per keg | 8.00 | 8.45 |
| Washing soda, lb. | 0.03 | 0.03 |
| Cocoa, per lb. in this | 0.51 | 0.58 |
| Chocolate | 0.48 | 0.45 |
| Java Coffee, in this | 0.45 | 0.50 |
| Espresso, special blend | 0.47 | 0.55 |
| Evaporated peaches | 0.17 | 0.16 |
| Canned corn, doz. | 1.65 | 1.70 |
| Canned tomatoes, doz. | 1.90 | 1.95 |
| Canned peaches, 2's | 2.45 | 2.50 |
| Canned peaches, 2's | 0.45 | 0.45 |
| Peanut | 2.10 | 2.60 |
| Dates | 0.23 | 0.20 |
| Tea, Ceylon | 0.55 | 0.75 |
| Nutmegs | 0.40 | 0.45 |
| Cassia, lb. | 0.55 | 0.55 |
| Cloves, ground, per lb. | 0.64 | 0.60 |
| Ground, lb. | 0.32 | 0.34 |
| Shelled walnuts | 0.55 | 0.60 |
| Shelled almonds | 0.55 | 0.60 |
| Walnuts, lb. | 0.32 | 0.32 |
| Almonds | 0.34 | 0.25 |
| Flour, Man. 55 lb. | 0.00 | 11.85 |
| Flour, Ont. 55 lb. | 0.00 | 11.85 |
| Flour, pure, lb. | 0.15 | 0.15 |
| Lard, Compound | 0.14 | 0.14 |

Meats, Etc., Wholesale

| | | |
|------------------------|------|------|
| Beef— | | |
| Western | 0.14 | 0.16 |
| Butchers | 0.05 | 0.13 |
| Country | 0.05 | 0.10 |
| Veal | 0.15 | 0.15 |
| Mutton | 0.09 | 0.20 |
| Lamb | 0.13 | 0.20 |
| Country Produce Retail | | |
| Butter— | | |
| Creamery, per lb. | 0.00 | 0.65 |
| Roll, per lb. | 0.50 | 0.60 |
| Tub, per lb. | 0.45 | 0.65 |
| Eggs, case | 0.00 | 0.32 |
| Eggs, fresh | 0.00 | 0.35 |
| Powder | 0.50 | 0.50 |
| Turnips | 0.60 | 0.75 |
| Chickens | 0.60 | 0.45 |
| Potatoes, per bbl. | 2.25 | 2.50 |
| Green Goods Retail | | |
| Apples, per bush. | 0.80 | 0.80 |
| Cabbages, per lb. | 0.00 | 0.05 |
| Cucumbers, each | 0.30 | 0.40 |
| Mushrooms, per lb. | 0.00 | 1.25 |
| Mint and parsley | 0.00 | 0.25 |
| Onions, 5 lbs for | 0.00 | 0.25 |
| Potatoes, per pk. | 0.30 | 0.40 |
| Maple sugar, per lb. | 0.45 | 0.60 |
| Radishes, per bunch | 0.10 | 0.15 |
| Lettuces, per head | 0.10 | 0.15 |
| Carrots, per pk. | 0.50 | 0.60 |
| Parsnips, per lb. | 0.00 | 0.60 |
| Beets, per pk. | 0.00 | 0.60 |
| Celery, per bunch | 0.00 | 0.60 |
| Furnips, per peck | 0.00 | 0.20 |
| Squash, per lb. | 0.00 | 0.05 |
| Cauliflower | 0.50 | 0.75 |
| Sweet potatoes, lb. | 0.00 | 0.15 |
| Green and red | | |
| Peppers, per pound | 0.40 | 0.50 |
| Garlic, per lb. | 0.00 | 0.60 |
| Fruit, Etc., Wholesale | | |
| Florida grape-fruit | 7.00 | 7.50 |
| California lemons | 6.00 | 6.50 |
| Cal. oranges | 5.00 | 7.00 |
| Bananas, per box | 0.00 | 0.21 |
| Onions, rounded | 0.15 | 0.25 |
| Canadian onions, per | | |
| cwt. | 2.80 | 2.75 |
| Cocoanuts, per sack | 0.00 | 7.50 |
| M. S. Apples, bbl. | 5.00 | 5.00 |
| Fish Retail | | |
| Halibut, fresh | 0.50 | 0.60 |
| Clupea, each | 0.10 | 0.10 |
| Cod, medium | 0.00 | 0.10 |
| Yfinna haddock | 0.00 | 0.10 |
| Herring, fresh | 0.00 | 0.15 |
| Haddock | 0.00 | 0.15 |
| Salmon, fresh | 0.00 | 0.40 |
| Salmon, smoked | 0.00 | 0.40 |
| Meat, Etc., Wholesale | | |
| Ham, 100 lb. | 0.00 | 0.00 |
| Shoulder, 100 lb. | 0.00 | 0.00 |

IN THE PUBLIC EYE



H. M. LEVINE.

H. M. Levine, who has just been elected a member of the board of directors of the Metropolitan (Montreal), Limited, is president of Montreal Shirt and Overall Company, Limited, and a member of the Canadian Trade Commission which made its headquarters in London, England, and carried on such effective work under the direction of Lloyd Harris, as chairman. He is a director of Bridge River Timber and Manufacturing Co., Ltd. Mr. Levine is also president of the Barco de Hirsch Institute; vice-chairman of the Administration Committee of the Federation of Jewish Philanthropies; director, Montefiore Club and governor of several hospitals; past vice president of Dominion Commercial Travellers' Association; member of the executive of the Fine Shirts Manufacturers' Association, and vice-president of the National Garment Manufacturers' Association.

Grants Money For
Quebec Highways

Prince Edward Island Gets Help But New Brunswick Left Out For Time.

Ottawa, April 14.—In the House this afternoon Hon. Dr. Reid, minister of highways, said he had approved of survey plans for eleven highways in the province of Quebec in connection with the federal grants under the Highways Act. The sum of \$55,274 had been paid to Quebec to date, and accounts now under audit provided for further payments amounting to approximately \$250,000. The sum of \$250,000 has been paid to Ontario under the act; \$28,445 to British Columbia and \$44,264 to Prince Edward Island.

The following provinces had not received grants for reasons specified: Nova Scotia, action deferred pending report of provincial commission on expenditure of road money; New Brunswick, agreements now with province for execution. Payments will follow in due course; Manitoba, agreement to sell this land 2,500 tons of San Domingue having been purchased by a refinery at 4.3 cents equal to 4.6 for centrifugal. In refined, the demand continues disappointing and while prices are unchanged at 7.65 to 8 cents for fine granulated, some re-sales were reported below the inside quotations. Futures were irregular, with April at mid-day 12 points net higher on covering, while later positions were 4 to 12 points lower under liquidation.

Two Jailed For
Running Rum

Ruben Lazaroff and Bennie Kaufman of Montreal were arraigned before United States Commissioner Reid in Bangor Tuesday forenoon on charge of unlawful possession of 36 quarts of whiskey at Jackman. The arrests were made by Deputy United States Marshal James Cleary of Portland, Maine. Kaufman claimed the liquor as his property and said he asked Lazaroff to add him in conveying it through to St. John, N. B. The customs officers at Jackman examined their grips and found the liquor. Kaufman was held in \$250 and Lazaroff in \$500 for their appearance at the June term of the United States district court in Bangor. In default of bail they were committed to jail.

The government witnesses were Deputy Collector T. A. Smyth and immigration inspector G. R. Giddings.

Savannah, Ga., April 14.—Turpen-

idea, firm 21-1/2, sales 225, receipts 97; shipments 11; stock 4,574. Basin firm, sales 1,576, receipts 225, shipments 14, stock 18,943.

| | | |
|-------------------------|-------|-------|
| Smelts | 0.00 | 0.55 |
| Oysters, per qt. | 0.00 | 1.25 |
| Clams, per qt. | 0.00 | 0.50 |
| Loysters, per lb. | 0.00 | 0.40 |
| Flounders, per lb. | 0.00 | 0.25 |
| Salt Fish, Retail | | |
| Salt Turbot, per lb. | 0.00 | 0.25 |
| Salt Mackerel, each | 0.00 | 0.50 |
| Salt Trout, per lb. | 0.00 | 0.20 |
| Salt Salmon, per lb. | 0.00 | 0.20 |
| Salt Herring, per doz. | 0.00 | 0.60 |
| Hay and Feed, Wholesale | | |
| Hay, per ton | 20.00 | 22.00 |
| Straw, per ton | 20.00 | 22.00 |
| Shrub, per ton | 0.00 | 44.00 |
| Oats, per bushel | 0.70 | 0.75 |
| Oils, Wholesale | | |
| Palatine | 0.00 | 0.00 |
| Royalite | 0.00 | 0.00 |
| Tremble motor gas | 0.00 | 0.41 |
| Rides, Wholesale | | |
| Salt hides | 0.00 | 0.00 |
| Green hides | 0.00 | 0.00 |
| Cluckies | 0.00 | 0.15 |
| Wool, unwashed | 0.00 | 0.19 |
| Wool skins | 0.00 | 0.60 |
| Clothes and Lamps | 0.00 | 0.40 |
| Rough tallow | 0.00 | 0.15 |
| Rough tallow | 0.00 | 0.15 |

Heavy Offerings
of Cash Wheat

Premiums Broke Two Cents Early But Regained Some of the Loss Later.

Winnipeg, Man., April 14.—Heavy offerings of cash wheat Wednesday afternoon and again early this morning had a decided weakening effect at the opening of the local wheat market today. There was heavy liquidation and stop loss selling. Premiums broke about two cents early, but regained some of the loss later. Exporters were the principal buyers of the wheat, which was reported coming from farmers, elevator companies, country dealers and jobbers. After the opening wheat, futures dropped to \$1.47 1/2 for May, became steadier and finally began to climb back to yesterday's close, which it reached only to fall off again. The close was 3/4 to 3/8 cent lower. The undertone to the oats market was firm, but without important feature.

CHICAGO

Chicago, April 14.—Closing: Wheat, May, 1.21 1/4; July, 1.06 1/2. Corn, May, 55 1/2; July, 59 1/2. Oats, May, 38 1/2; July, 46 1/2. Pork, May, 14 1/2; July, 15 1/2. Lard, May, 9 1/2; July, 10 1/2. Ribs, May, 8 1/2; July, 9 1/2.

TORONTO

Toronto, April 14.—Manitoba wheat No. 1, northern, 1.56 3/4; No. 2, 1.53 3/4; No. 3, 1.56 3/4; No. 4, 1.45 3/4. Manitoba Oats, No. 2, c.w., 43 1/2; No. 3, c.w., 38 1/2; extra No. 1, feed, 38 1/2; No. 1, feed, 38 1/2; No. 2, feed, 34 1/2; Manitoba Barley, No. 3, c.w., 74 1/2; No. 4, c.w., 63 1/2; No. 5, c.w., 58 1/2; feed, 49 1/2. All of above in store Fort William. American Wheat, No. 2, 1.55 to 1.60, f.o.b. shipping points according to freight, No. 2 spring, 1.47 to 1.49; No. 2 goose wheat, nominal. Ontario Flour, 90 per cent, patent, 7.75 bulk seaboard; 70 per cent, patent, nominal in jute bags Montreal and Toronto.

Manitoba Flour, track Toronto, cash prices: First patents, 10/70; second patents, 10/20. Milled, carloads, delivered Montreal, freight included: Bran, per ton, \$33; shorts, per ton, \$35; feed flour \$21.00 to \$24.00. Hay, No. 1, 18 per ton, baled, track Toronto, \$24 to \$25. Straw 110 to \$12.50 per ton car lots.

RAW SUGAR MARKET.

New York, April 14.—Raw sugar was unchanged early today. The committee quoted 4-3 cents for Cubas and freight equal to 5.77 for centrifugal, while uncontrolled sugars continued to sell below this level 2,500 tons of San Domingue having been purchased by a refinery at 4.3 cents equal to 4.6 for centrifugal. In refined, the demand continues disappointing and while prices are unchanged at 7.65 to 8 cents for fine granulated, some re-sales were reported below the inside quotations. Futures were irregular, with April at mid-day 12 points net higher on covering, while later positions were 4 to 12 points lower under liquidation.

LONDON MONEY MARKET

London, April 14.—Closing: Bar silver, 34 1/2 p. per ounce. Bar gold, 105s. 4d. Money, 5 1/2 per cent. Discount rates, short bill, 6 per cent. Three months, 6 1/2 per cent. Gold premiums at Lisbon, 14s.

We are offering Maritime Provincial and Municipal Bonds to yield from 5.90 p.c. to 7.10 p.c. Tel. Main 4184. W.F. MAHON & CO. Halifax, St. John.

Only Three Issues
Gain At Montreal

Asbestos, Price Bros. and Shawinigan Make Slight Advances in Dull Day.

Montreal, April 14.—The trend of the list on the local stock exchange today was again downward with three issues moving higher. These were Asbestos Corporation adding 1/4 point at 71 3/4; Price Bros. which was up equivalent to 1 1/4 points at 41 1/4 for the new stock and Shawinigan which added 1/4 point at 106 1/4. The largest loss was scored by Sherwin-Williams preferred which was down 4 points at 90. Among the active stocks iron was weaker feature, selling off a point to 46 and closing at the low. Alcan closed at 107.

In stocks furnishing between 200 and 300 shares to the trading, net losses ranged from half point in the case of Quebec Railway to 1 1/4 points for Brumpton, the latter closing at 32 1/2. Bell Telephone was unchanged at 104; Laurentide lost a large fraction at 90 1/2; and Beaulieu a point at 30. Weaker stocks included also Howard Smith, both of which issues lost a couple of points; Canada General Electric down 2 1/4 points to 108; Detroit Railway which lost a point at 78; Dominion Textile which closed a point to 117 1/2; Breweries

We Offer

An Attractive Issue in Province of N. B. 6% Bonds

Exempt from local taxation in the Province of New Brunswick, these bonds are one of the premier investments of the present day.

J. M. Robinson & Sons Ltd. Montreal — St. John — Fredericton

City and County

OF St. John, N. B. 6% Bonds

Due 1st January, 1931

Denominations \$500

Price 100 and Interest

Yielding 6 p.c.

EASTERN SECURITIES COMPANY, LIMITED

JAMES MACMURRAY Managing Director.

99 Prince Wm. St., St. John, N.B. 155 Hollis St., Halifax, N. S.

Write now for prospectus and full particulars.

Royal Securities Corporation LIMITED

54 Prince William Street - ST. JOHN, N.B.

Montreal Toronto Halifax Winnipeg Vancouver New York London, Eng.

Wilson's "The National Smoke"

BACHELOR

Still the most for the money

10c

Andrew Wilson & Co. TORONTO MONTREAL

down 1 1/4 at 89; and Spanish River common which lost a fraction at 72 1/2 with closing bid advanced to 72 1/2 without offerings. Bonds were more active and prices again irregular.

Total sales, listed 4,776; bonds, \$228,800.

LONDON OILS

London, April 14.—Closing: Colcutta linseed, 2/6, 5s. Linseed oil, 5/6. Sperm oil, 5/6. Petroleum, American refined, 2s. 3 1/4 d. Spirits, 2s. 4 1/4 d. Turpentine spirits, 5/6, 9d. Rosin, American strained, 1/6 1/2, type C. 1/4, 5d. Tallow, Australian, 5s. 6d.

A Free Course in "Salesmanship"

Would you like to be in a business that will give you a Good Living? A Profitable Future? A Provision for Old Age? The Life Insurance Business offers permanent success, does not fluctuate, is a professional occupation, and has been truly named "The best paid hard work in the world."

We are willing to take any ambitious man and train him in our work, provided he shows some ability. This is done by a correspondence course and personal assistance, free of charge.

When he is fully prepared for the work, we place him in a position and help him deal with all phases of Life Insurance, including the new and rich fields of Business Insurance, Monthly Income, Pension, Group Insurance and Succession Duties.

The first two lessons of the Company's correspondence course will be sent to anyone interested. It will pay men who desire to get on in the world to look into this.

All correspondence is strictly confidential.



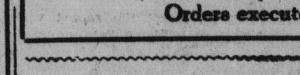
CANADA LIFE ASSURANCE CO. LTD. HEAD OFFICE, TORONTO

McDOUGALL & COWANS

Members Montreal Stock Exchange. 58 Prince William Street, St. John, N. B.

Branch Offices: Ottawa, Toronto, Winnipeg, Halifax, St. John, Quebec.

HEAD OFFICE, MONTREAL. Orders executed on all Exchanges.



"A Prophet in His Own Country—"

You know the old saying. "It is a fact, though, that people close to an enterprise often overlook its importance to the immediate community."

Few people perhaps realize that Fraser Companies, Limited, is New Brunswick's largest single industry; and that, in number of people and output, it is one of the greatest lumber industries in Canada and, indeed, in the world.

Yet these facts speak for themselves: 7,000 people draw wages or salaries from it every month; \$6,000,000 was paid out in wages and salaries in 1929; In the past two years it has brought into the Province \$16,000,000.

Fraser Companies is a primary factor in the industrial life of the Maritime Provinces. It is for these reasons that the 8% Bonds of Fraser Companies, Limited, should appeal to you as a Maritime Province investor.

At 99 and interest, to yield 8.10%, they are not only a thoroughly secured, high-grade investment, but one that affords you an opportunity of supporting an industry essentially necessary to the welfare of the Maritime Provinces.

Write now for prospectus and full particulars.

Royal Securities Corporation LIMITED

54 Prince William Street - ST. JOHN, N.B.

Montreal Toronto Halifax Winnipeg Vancouver New York London, Eng.

Wilson's "The National Smoke"

BACHELOR