

In the Financial World

PRICE CHANGES WERE IRREGULAR

No Early Definite Tread in Wall Street This Morning.

New York, May 9.—Irregular changes took place at the opening of today's stock market with no definite trend apparent in the first few minutes of trading. Most of the rails showed moderate strength. Oils were again heavy. Mack Truck dropped, improved fractionally and American Can improved fractionally.

Montreal Market.—The volume of business transacted during the first hour's trading on the Montreal Stock Exchange this morning was large. The general trend of the market was in an upward direction and several issues went to high levels. Montreal Power and Smelters led in point of activity. The former was up 1/4 points to the new high of 164 1/2, while the latter was up 1/4 to the new high of 23 1/2. Spanish River common was another active and firm spot, this issue coming out with an overnight gain of 1/4 to 1 1/2. The balance of the group was active and firm. Montreal Tramways staged a recovery of four points to 154. Pacific Brok. was up 1/4 to 44, and Steel of Canada sold at 72, up 1/4.

Chicago Grain.—Chicago, May 9.—Wheat—May, 104 1/2; July, 104 1/2; Corn—May, 74 1/2; July, 74 1/2; Oats—May, 47; July, 44.

Cable Transfers.—Montreal, May 9.—Cable transfers, 4.44%.

NEW YORK MARKET

Table with columns: Stock Name, Open, High, Low, Close. Includes Atchafalaya, Allied Chem, Am Can, etc.

Morning Stock Letter

New York, May 9.—Nothing new can be said about the market. It was under some pressure, but after the rally of last week, stocks seemed to hold rather well. Undoubtedly some professionals will work for lower price and may be able to get the general industrial list down a point or so, but on this selling move we believe good stocks can be bought.

THE DOLLAR TODAY

New York, May 9 (noon).—Sterling exchange steady, demand rates (in cents)—Great Britain, 4.38 1/2; France, 2.02; Italy, 4.44; Germany (per trillion), 23 1/2; Canadian dollars, 1 1/4 per cent discount.

E. P. DYKEMAN IS DEAD IN MONTREAL

Montreal, May 9.—E. P. Dykeman, proprietor of Wentworth Hall, 45 Elliott row, died in the General Public Hospital, Montreal, this morning following a serious operation there recently. Besides his wife, formerly Miss Laura Purdy of Jemseg Queens county, he is survived by two daughters, Miss Rita and Miss Phyllis, at home; one sister, Mrs. E. C. Cowan of this city, and one brother, W. E. Dykeman of New York. Until recently late Mr. Dykeman was local manager for J. Clark & Son, Ltd. He was a son of the late Mr. and Mrs. Moses Dykeman, Upper Jemseg, Queens county. Many friends will be very sorry to learn of his death.

SHAMROCKS TO MEET

A meeting of the team members and backers of the newly-organized Shamrock baseball club has been called for 8 o'clock Saturday night at the Ferris Hotel, it was announced this morning by Thomas Coughlan, manager.

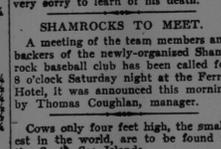
Cows only four feet high, the smallest in the world, are to be found in the South Sea Islands.

Current Events

New York, May 9.—May Dept. Stores declared two regular quarterly dividends of 2 1/2 p.c. on common, payable June 2, record May 15 and Sept. 1 record Aug. 15 and regular quarterly 1 3/4 p.c. on preferred, payable June 1 and October 1.

COKE!

We Will Deliver a ton of coke to any address on the east side of the harbor for \$13.00. Single load, one half ton, \$6.50. Terms: cash on delivery. This price will be effective for a limited time only. Here Is An Opportunity to procure good, serviceable fuel cheap. Telephone Main 116. New Brunswick Power Co. 5-12



COAL AND WOOD

CHEAPER COAL Ask for our low summer prices on WELSH SCOTCH and AMERICAN ANTHRACITE BESCO COKE and SOFT COAL Consumers Coal Co., Limited 68 Prince William Main 1913.

Brokers' Opinions

New York, May 9.—Prince and Whitely: "We expect trading price changes for a few days and then look for the general rally to be resumed." Miller and Co.: "Each succeeding day now is emphasizing the fact that the market has entered a constructive era."

SHIPPING

PORT OF ST. JOHN. Sailed Yesterday: Str Canadian Navigator, 1929, Baker, Quebec and Montreal. Arrives Friday, May 9: Coastwise—Strm. Ruby L. 51, Lewis, from Digby; aux. sch. Lucille B. 55, Belliveau, for Church Point, N. S. Cleared Friday, May 9: Coastwise—Strm. Empress, 612, Macdonald, from Digby.

MARINE NOTES

The steamer Yvonia is expected to sail this evening for Montreal, where she will load cargo for Europe. The steamer Carmanis arrived at Queenstown on Thursday afternoon and Liverpool that evening from Quebec. The steamer Athena sailed yesterday morning for Glasgow. The steamer Antonia is due at Queenstown on Sunday and on Monday at Southampton, from Montreal.

COAL AND WOOD

HARD COALS Welsh - - - \$15.00 Scotch - - - \$16.50 Put in AMERICAN—All Sizes Lowest For Cash BESCO COKE Low Special Phone Main 2636

J.S. GIBBON CO., LTD.

6 1/2 Charlotte St. No. 1 Union St. 5-13

Scotch Anthracite Coal

Thoroughly screened, washed free from slack and stone. Packed in bags at mines, every bag tagged. Delivered to your bins from ship's side. All sizes. Summer prices. Your opportunity to get the highest grade coal that comes to this market. No smoke, soot or gas. Gandy & Allison, Ltd. 3-4 North Wharf, St. John, N. B. 5-14

Broad Cove Coal!

We handle the Best Broad Cove Coal on the market. Why? Because it is the old original No. 1 double screened, free from stone and smoke. The best in the cheapest. McGivern Coal Co. 12 Portland St. Phone Main 42, S. B. P.

SAWED ROUND HARDWOOD

\$3.00 Per Load Delivered Good Furnace Wood J. S. GIBBON & CO., LTD. Phone Main 2636 5-15

SPRINGHILL

\$11.50 per ton. Dumped or Sifted in. Dry Slab Wood \$1.50 and \$2.25 per load. Prompt delivery. H. A. FOSHAY 437 Main St. Phone M. 3908

DRY WOOD

Hard and Soft. Best Quality. D. W. LAND, Phone M. 4055 or Evenings 874

ROCK MAPLE

Choice seasoned Rock Maple for Gate or Fire Place. DRY KINDLING Our kindling is kept under cover and therefore dry. CITY FUEL Phone 468 * * * City Road

FOR SALE—Dry Cut Wood, \$2.50 large truck load. W. P. Turner, Hazen Street Extension. Phone 4710. FOR SALE—Coal and Wood. C. A. Price, corner Stanley street and City Road. Main 4667 5-14-15

CHICAGO GRAIN MARKET

Table with columns: Commodity, Price, Change. Includes May wheat, July wheat, Sept. wheat, etc.

WINNIPEG GRAIN MARKET

Table with columns: Commodity, Price, Change. Includes May wheat, July wheat, etc.

Investment Yields

Table with columns: Bond Name, Yield, Div. Rate. Includes 1924 Victory Loans, etc.

Eight Carloads of Gold

One hundred and nineteen million Canadian dollars in 1923, went to the United States for coal—equal to eight express cars each loaded with thirty tons of gold.

The 1923 Coal Bill for Ontario and Quebec

THE combined importations of coal by central Ontario and Quebec from the United States in 1923 totalled 21,376,562 tons (besides 444,800 tons from Great Britain.) The cost of this imported coal ranged from \$6 to \$10 per ton and averaged well over \$8 per ton. The Department of the Interior places a value of \$10 a ton upon this coal but even at an average of \$7 per ton the bill for coal imported from the United States for these two provinces would be \$149,635,000.

Less than 20% of this money went to Canadian railways, coal dealers and workmen.

The balance, 80%, or \$119,708,000, went out of Canada forever—in one year mind you—to build up United States business, to give employment to United States citizens. Not a dollar of that money will ever again be fingered by a Canadian.

Yet in Nova Scotia, from the untold millions of tons of coal resources in that province, there is ample coal which can be mined and laid down in Montreal with a fair profit, at a price which will cover only the American cost of extraction, freight and duty, to say nothing of delivery and profit. And Nova Scotia coal is equal to or better than the average American coal imported into Canada.

Think of the tremendous economic value of \$119,000,000 sent out of Canada in one year for coal. Consider the buying power of the Nova Scotia communities which could be supported if this money were sent to that province instead of to the United States. What it would mean to Nova Scotia can be realized when it is stated that the total value of the coal produced in Nova Scotia in 1923 was just \$29,000,000, or a little more than one-quarter of what Ontario and Quebec spent for coal in the United States.

With the increased population and wealth this trade would bring to Nova Scotia would be developed big new markets for the products of Ontario and Quebec industries.

Instead of sending \$119,000,000 out of the country that money would circulate in Canada and stimulate Canadian business as only \$119,000,000 could stimulate it.

W.A. MACKENZIE & CO. LIMITED

INVESTMENT BANKERS 38 KING ST. WEST. TORONTO. ONTARIO 193 Sparks St. Ottawa, Ont. 505 Transportation Bldg. Montreal, Que.

THE ROYAL TRUST EXECUTORS AND TRUSTEES

Final Choice Fundy Said H. W. Machum

"I want the best for my car," emphasized H. W. Machum of the E. R. Machum Co., Ltd. "So naturally the quest of the best in gasoline took me to Fundy."

Like his brother "E. R." Mr. Machum is now a Fundy user first, last and all the time. Pleased for a further reason, Mr. Machum gave the history of his experiences and the way his friends talked Fundy.

"Fundy Gas gets you away on time," he said, "and it takes the winter for you to be specially grateful for this. The power you get out of it strikes you next and the only fault I have found is with those filling stations that did not have it as early as the others."

Fill 'er up with Fundy—better gasoline.

Canadian Independent Oil, Ltd., East St. John.