POOR DOCUMENT
MC2035

LOWER CALL MONEY RATES EASE NEW YORK MARKET

PRICES DISPLAY FIRMER TONE AS A RESULT

Four Per Cent. Re-Discount Figure Continued for Week

UPWARD TREND ON MONTREAL EXCHANGE

Trading Moderately Active, With Brazilian and Power Leading

NEW YORK, Sept. 24—Stock prices displayed a strong tone at the opening of today's market in reflection of easier call money rates, and the maintenance of the four per cent. rediscount rate by the New York Federal Reserve Bank for at least another week. Initial gains of a point or more were recorded by Allied Chemical, Hudson Motors, International Telephone, and Missouri Pacific preferred.

AT MONTREAL

MONTREAL, Sept. 24—Stock prices at the opening of the local stock exchange revealed a firm to slightly upward trend. Trading was only moderately active. Brazilian led the market and sold up a quarter at 120¼. The Power issues were fairly active and unchanged at 72 for the common and 50¼ for the preferred. Alcohol came out unchanged at 22. Shawinigan ex-dividend, was off two points at 224½.

NEW YORK MARKET

NEW YORK, Sept. 24.

Stocks to 12 noon.

	High	Low	Noon
Atchison	157¼	156⅝	157¼
American Can	54¼	53⅞	53⅞
Allied Chemical	145½	144⅜	145
American Smelters	144¼	145⅜	144½
Am. Telephone	145½	145⅜	145½
Anaconda Copper	49⅛	49⅛	49⅜
Baldwin Loco	118⅞	118¼	118¼
Beth Steel	49⅞	49⅞	49⅞
Chrysler	35⅞	45⅛	35¼
Dodge Com	27⅜	27⅛	27⅜
General Motors	157½	156¾	157
Kennecott	56	56	56
Marland Oil	57½	57¼	57¼
Mack Truck	109	108	108
Overland Com	23⅞	23½	23⅜
Rubber	61⅛	60⅞	61⅛
Stewart Warner	64⅝	64⅛	64⅛
Studebaker	58¼	58¼	58⅛
South Pacific	107⅝	107⅛	107⅜
South Railway	126⅝	126⅜	126⅜
Steel	146¼	145⅞	145⅞
Woolworth	160	160	160

MONTREAL MARKET

MONTREAL, Sept. 24.

Stocks to 12 noon.

	High	Low	Noon
Abitibi	95½	95½	95½
Asbestos Com	21	21	21
Brazilian	120½	120¼	120¼
Brompton	35¾	34¾	35¾
Canada Car Pfd. X D 1¾	86	86	86
Canada Cement	110	110	110
Industrial Alcohol	22¼	22	22⅛
Montreal Pwr (new)	72	72	72
Laurentide	108	105	108
Montreal Pwr Pfd	50¼	50¼	50¾
Nat. Breweries	68½	68¼	68⅜
Price Bros	75	75	75
Spanish River Com	108¼	107½	108¼
Shawinigan X D 2	224⅝	224½	224½
Steel	107½	107½	107½
Dominion Bridge	107	107	107

WINNIPEG GRAIN MARKET

WINNIPEG, Sept. 24.

To 12 noon.

	High	Low	Noon
October wheat	139¾	139½	139½
December wheat	135⅝	135	135
May wheat	139½	139¼	139½
May oats	54	54	55¼

Morning Stock Letter

NEW YORK, Sept. 24—While stocks showed some lack of interest in the late trading yesterday afternoon, the best issues held strongly and we see no reason to change our opinion that on small breaks the good stocks can be bought. Well informed interests on the floor say there is evidence that the short interests at the present time is the largest of recent weeks, and with no let down in general business, the conditions affecting the market remain unchanged. The one doubtful factor now is the crop condition, and this situation bears close watching. The market is high and disappointing crops could have quite an effect on some stocks. Yesterday, Steel, General Motors and Allied Chemical ran into pretty fair support on the early selling, and these stocks are those most likely to lead an advance. The big move in CO. and the general strength in the Nickel Plate stocks are likely to lead to a resumption of strength in the leading rail issues, particularly since the earnings statements coming out for August are quite favorable. We rather look for fresh moves in New York Central, Atchison, Southern Railway, Southern Pacific and BO. The oils also look better and Phillips, Shell Union, Texas Co. and Marland might sell higher. We called attention yesterday to the fact that while the low-priced motor list was under pressure, several of these stocks, particularly Chrysler, held well, and should do better. Chrysler started yesterday and looks higher. And despite the bearish propaganda on Yellow Cab, it looks like it was being well bought and would sell higher.

We continue bullish, moreover, on the other stocks we have been recommending.

LIVINGSTON & CO.

Brokers' Opinions

NEW YORK, Sept. 24—Fenner & Beanne—"While the trend is still unmeet. It is reasonable to expect further liquidation on these rallies in view of recent experiences witnessed within the past week."

Block Maloney—"The best action is in some of the rails, with General Motors well taken on dips. U. S. Steel also receives support."

Hornblower & Weeks—"That certain classes of stocks are being openly liquidated is proved by their continued tendency to work into lower levels, but this description does not fit the picture of the market as a whole. Simply make up your mind not to hold stocks that break into low territory. Where buying is undertaken, continue the policy of following the big earning issues with rails still the safest trading medium."

Current Events

NEW YORK, Sept. 24—N. Y. Federal Reserve bank made no change in rediscount rate of 4 p. c.

Federal Reserve ration system, 73.1, against 71.6 a week ago, and 72.9 a year ago.

New York Federal Reserve Bank ratio 79.5, against 74.8 a week ago, and 76.7 a year ago.

Corn Products meeting for dividend at 2 p. m.

Magnolia Pete meets Humble Oil reduction to $1.25 a barrel on crude oil in Hutchison and Carson counties.

Ambyre offers rights to common stockholders to subscribe to one share of additional preferred at par for eight shares of common stock held.

Reading Co. declared regular quarterly dividend of 2 per cent. on common.

Southern Calif. Edison, August, after taxes and charges, but before depreciation, 1,181,111, against $1,066,296 in August, 1925.

Int Tel. and Tel. six months June, earned $6.95, against $3.95 in first half 1925.

Twenty industrials 156.96, up .31; 20 rails 120.97, up .69; 40 bonds 94.88, up .02.

BOY WILL BE SENT HOME TO HIS FATHER

Lad Found in West Side Street Said He Left Uncle's Farm

Stewart Amos, 13 years of age, was found wandering in West Saint John last night and was given in care of the police. He said that his mother was dead and that his home was in Enfield, N. S. where his father now resides but that he had been staying with his uncle, Cecil Coates of Cornhill, Kings county, all summer and had left last week and has been wandering around ever since. The police department communicated with Mr. Coates and asked him if he would take the boy back and he replied that he would not as the boy kept running away and when he would not work. The boy is to be sent to his father tonight.

REPORTED BEATING

A woman resident of Sydney street 'phoned to police headquarters last night about 11 o'clock saying that a man was beating a woman in a near by house. The man had left before the policeman had arrived.

TUNNEY VICTORY MAKES $300 FOR CARLETON MAN

Only Lately Made $1,000 in Baseball—Delaney Visits Here

As a result of Tunney's remarkable victory over Dempsey last night, at least one man in West Saint John is extremely happy. Indeed his happiness began a week ago when he won $1,000 on baseball. The notoriety of this winning was not long reaching the ears of some Dempsey fans, one of whom, the story goes, induced the winner of $1,000 to lay a bet on Tunney at odds of three to one. The Carleton man was wise enough not to risk all his money on the unknown quantity, Tunney, but laid down a wager of $100. The result is that today he has $1,300 in sporting winnings instead of $1,000 of yesterday.

"JIM" POWER SURPRISED.

James Power of the staff of the Acadian Recorder, Halifax, a prominent authority in the Maritime Provinces on horse racing events for the last 35 years, is in the city today on his way home after the Fredericton track meet. He expressed his surprise at the outcome of the Tunney-Dempsey bout but said it was the old story of champions, that a man after reaching the height of his career is usually fair game for the newcomer on the upward climb. It was the same with wonderful old John L. Sullivan, his successor, James J. Corbet, then Fitzsimmons, Jeffries and now Dempsey. Over in Halifax the betting was largely in favor of Dempsey although sympathy was evenly divided. One well known betting man in the sister city receiving odds on Tunney must have cleaned up quite a bundle of greenbacks.

DELANEY WAS HERE.

Since boxing chatter is rife today it will be of interest to local fans to know that none other than the new light heavyweight champion, Jack Delaney, was in town a few days ago on his way to Chatham, accompanied by his wife, who has relatives in that locality. Delaney, a French-Canadian, whose right name is Chapdelaine, motored to Saint John from Bridgeport, Conn., in a flaring yellow high speed roadster and was a conspicuous figure about the streets, though very few recognized him, nor did he disclose his identity.

The New Brunswick Telephone Company staff had a busy time last night while the Dempsey-Tunney battle was on and for some time after, caring for the seekers after information about the combat. It was estimated this morning by officials of the company that during the time the fight was in progress and for a time afterwards more than double the ordinary amount of calls were handled by the operators at central.

RADIO DISAPPOINTED

Radio fans in Saint John were much disappointed last night over the lack of reception of the broadcast account of the heavyweight battle in Philadelphia. To make matters worse, in addition to the static in the air, the "howler" sets trying to get in made it almost impossible to hear what the broadcaster was saying at times. The noise was in evidence for the first nine rounds but all cleared up and the last round came through in great style.

EVERYBODY HELPING

The Women's Hospital Aid is greatly encouraged by the response to their sale of tickets for the Heughan recital Tuesday night after the Imperial Theatre's second show. As the object is strictly a public-spirited one and the great Scottish baritone and Miss Sayer, pianiste, are tendering their services at cost of personal expenses only, in fulfilment of a promise made last summer, the musical event has no commercial side to it whatever. Imperial Theatre and the services of its staff are a donation in support of the object, and everybody approached seems willing to assist. Mr. Heughan's concerts on his previous visit here are still being referred to as high spots in the musical happenings of last season.

Mrs. J. V. Graham, accompanied by her daughter, who has been visiting her mother and sisters here returned to Worcester, Mass., yesterday.

Evans Declares He Is Pure Progressive

Canadian Press

REGINA, Sask., Sept. 24—John Evans, Federal member elect for Rosetown, has issued a statement to the effect that he was elected as a straight Progressive, and not as a Liberal-Progressive. Mr. Evans states that "my support of the Liberal party in the House of Commons last session was freely given because of the splendid program of legislation outlined in the speech from the throne. Under the same circumstances, I shall give the same party unstinted support in the coming parliament; but I am in no way obligating myself to support any party as I consider myself responsible only to my electors."

NOTED SCULPTOR DEMANDS APOLOGY

Criticism by Peer Moves Epstein to Withdraw Exhibits in London

LONDON, Sept. 24—Jacob Epstein, the famous modernist sculptor, whose works succeed in arousing a storm wherever exhibited, today consented to permit two of them to remain on exhibition at the Art Gallery in Liverpool following the repudiation of remarks made by Lord Wavertree by the committee in charge.

On the opening of the exhibition Monday, Lord Wavertree, whose father gave the gallery to the city, severely criticized Epstein's bronzes, which were on exhibition. Today he explained that he did not know then that the gallery committee had requested Epstein to send the exhibits and that, had he known it, he would not have made his criticism.

In asking that his works be returned the sculptor said he regarded Lord Wavertree's speech "as arrogance of the worst sort."

Discussing the affair, today's Evening Standard says: "The incident is instructive, and it need not be regretted if it teaches art patrons in general that courtesy is due to talent as well as to social position. Many people admire Mr. Epstein's work. Many dislike it, as they have an undoubted right to. But nobody has the right to ask favors of an eminent artist and then expose him to the risk of public insult."

AIRWAY BACKERS LOUD IN CRITISISM

Imperial Company Shows Loss of £20,414 For Year's Operations

LONDON, Sept. 24—Judging from the second year's report—for 1925—of Imperial Airways Limited, made to the stockholders today, investing in airplanes is no safer than riding in them. When Sir Eric Geddes, chairman of the corporation, today reported the 1925 loss at £20,414, against the previous year's loss of £15,217, several stockholders were bitter in their criticism of the conduct of the company's affairs. Sir Eric said the company had suffered from a shortage of planes during the height of the season. He declared the real test of the soundness of the company's policy would show by the report for the third year. The Egypt-India service, he said, would be inaugurated the first of January.

Dempsey's Nose Is Unchanged By Bout

Canadian Press

PHILADELPHIA, Sept. 24—Jack Dempsey's $10,000 nose withstood the battering of Gene Tunney's fists just as Dempsey figured it would. It was still just as Roman looking as ever today, undamaged, with no signs of cracking. Dempsey, giving no thought to his proboscis, was chiefly concerned over the appearance of his left eye, which is tinted green with a shade of blue. The swelling was considerably reduced by hot applications.

HORSE OWNER FINED

Gilbert Budovitch was fined $5 in the Police Court this morning for allowing his horse, attached to a wagon, to stand in Winter street on the wrong side of the road, on the afternoon of Sept. 21, without a foot stray.

CHECK SHOWS NO LIFE LOSS ON GULF COAST

Property Damage at Pensacola and Mobile Will Reach $5,000,000

Canadian Press

MOBILE, Ala., Sept. 24—In striking contrast to the loss of life it caused on the Florida east coast, the recent tropical hurricane, appears to late checks, to have caused no deaths along the gulf coast, west of Pensacola. Property losses, however, will be heavy, especially at Pensacola, where details yesterday were headed by an estimate of $5,000,000 damage to vessels and shipping interests including the damage to the Pensacola navy yard and to 35 airplanes there.

Pensacola's greatest loss was to wharves, ship property and beach structures, as well as to small vessels in the harbor, but that city is rapidly getting back to normal. Mobile, too, was returning to normal in rapid shape and a check showed that no buildings had been demolished.

Most of Mobile's loss was damage to roofs, and household furnishings, while business houses suffered stock damage from rain when parts of roofs were blown away.

IS WORRIED ONLY ABOUT DEMPSEY

Ex-champion's Wife Not Concerned Over "Fame, Fights or Fortunes"

Canadian Press

CHICAGO, Sept. 24—Estelle Taylor of the movies, who married the former world's heavyweight champion, hastened eastward today, to comfort the Jack Dempsey she knows as a big, blackhaired boy in the hour of his great disappointment.

"I don't care two whoops about fame, fights or fortunes," she proclaimed, "so long as his name is Jack Dempsey and he's crazy about me, as I am about him."

"All I want to know is that he's all right."

IRELAND PLEASED

BELFAST, Ireland, Sept. 24—County Mayo, on the west coast of Ireland, is delighted over Gene Tunney's success. It claims both the father and mother of the new champion as natives, and Gene still has relatives there. His father, the late Henry Tunney, lived near Westport.

TWO THIS MORNING

One man, on a charge of drunkenness, was in the Police Court this morning and was fined $8 or two months in jail. One man forfeited a deposit of $8.

CANADIAN PACIFIC

Change in Train Schedules

Effective Sept. 26

Full particulars apply to Local agent.

CANADIAN NATIONAL RAILWAYS

Change in Train Schedules.

Effective Sept. 26, 1926

For Further Particulars

Apply to Ticket Agents.

Leaving City

WM. BOAZ MACGREGOR

WAS PUT OUT

Policeman Kilpatrick assisted Herman Merzetti to eject a man from his premises, 34 Charlotte street, at 1 o'clock this morning. The man was drunk and was later arrested in Charlotte street.

PREACHER IS GOING TO FAR AWAY FIELD

William Boaz MacGregor to Maylasia Islands—Farewell Sunday

William Boaz MacGregor, who has been preaching in Pythian Castle for the last five months, will give his farewell sermon Sunday evening at 8 o'clock.

He has been called to another field of labor, south of the Equator, Maylasia Islands, 12,000 miles from Saint John.

"In all my travels round the world," he said, "Saint John is one of the most beautiful cities I have seen. Situated as it is at the mouth of the Saint John River, built upon a peninsular and with a rockery effect, its many little bays make the picture complete.

"King Square is the most perfect and beautifully laid out green with flowers I have seen. This is the longest stay I have made in any one place in my tour round the world. And I shall always have a warm place in my heart for the City of Saint John."

'Phone your Want Ads. Main 2417

OUR Unlisted Department has exceptional connections and can quote you markets on any stocks in which you may be interested.

Inquiries Invited.

STOBIE-FORLONG & CO.
STOCKS BONDS GRAIN
Head Office: Reford Building
BAY AND WELLINGTON STS. TORONTO

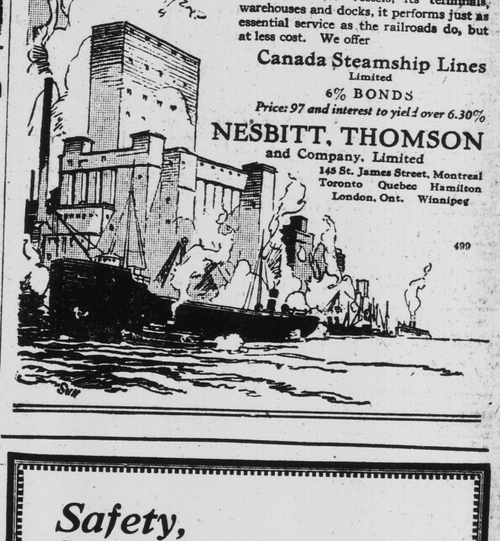
THE ROYAL TRUST CO
EXECUTORS AND TRUSTEES
SAINT JOHN ADVISORY BOARD
G. E. BARBOUR — Major-Gen. H. H. McLEAN, K.C.
W. MALCOLM MACKAY — A. M. PETERS
Saint John Office: 54 Prince William Street Manager: E. B. HARLEY
Assets under Administration Exceed $370,000,000.

Our Roadway to the World

The mighty St. Lawrence and the Great Lakes provide the cheapest method of conveying freight to and from the seaboard. It is the largest inland waterway in the world, and a vital link in the transportation system of the country.

The largest company engaged in this traffic is Canada Steamship Lines, Limited. With its fleet of 109 vessels, its terminals, warehouses and docks, it performs just as essential service as the railroads do, but at less cost. We offer

Canada Steamship Lines
Limited
6% BONDS
Price: 97 and interest to yield over 6.30%
NESBITT, THOMSON
and Company, Limited
145 St. James Street, Montreal
Toronto Quebec Hamilton
London, Ont. Winnipeg



499

AMERICAN ANTHRACITE
Real old-fashioned Hard Coal, medium free burning, free from stone and slack. Pre-war quality. Special prices. Egg and chestnut sizes.
ALSO
CONSOLIDATION MILLERS CREEK
The Wonder Coal from Old Kentucky. No stone, no clinker, almost no ash. Egg for furnaces, nut for ranges, etc., and a special steam size.
Eastern Coal Docks LIMITED
Prince William Street, Opposite Post Office
'Phone M. 2800
FORMERLY Blizard Coal Co. Ltd.

Furnace Fire Soon
Thrifty folk lay in their Furnace Coal just about this time of year. And remember, we have just the coal for YOUR furnace.
We can supply you
BEST AMERICAN HARD COAL
EMMERSON SPECIAL and BROAD COVE
'Phone Main 3938
Emmerson Fuel Co. Ltd.
115 CITY ROAD

BROAD COVE
Springhill, Rock Maple and Beech Fire Wood, Kindlings
D. W. LAND
Erin Street Siding
M. 4055.
Branch Office 18 Sydney St.

DRY SOFT WOOD
Cut Stove Lengths, Double and Single Loads
—ALSO—
Dry Bunched Kindling, Miller Creek and Pictou Soft Coal
PHONE M. 733
McNAMARA BROS.

American Chestnut, Besco Coke, Broad Cove, Millers' Creek and Thrifty.
FOSHAY COAL CO.
Corner Lansdowne Avenue and Elm Street MAIN 3808

COAL and WOOD
MILLERS CREEK, BROAD COVE and SCOTIA
Heavy Soft Wood and Dry Kindling, $2.00 a Load
W. A. DOWD
Hanover St. Extension, Phone 122

BROAD COVE
MILLER'S CREEK, PICTOU, ACADIA STOVE, FUNDY, QUEEN COAL, NOVA SCOTIA ANTHRACITE
Nut size, excellent for heater or furnaces. Special price $13.00 (c.o.d.)
McGivern Coal Co.
12 Portland St. Main 42

Spring Prices For Coal
American Scotch and Welsh
Anthracite
Besco Coke
All Varieties of Best Soft Coal
Order your Coal now and save money
R.P. & W.F. STARR, LTD.
49 Smythe St. 159 Union St.

IN STOCK
Best quality only.
Radio Anthracite
Welsh "Hi-Heat"
Cumberland Soft
Dock and Yards
331 Charlotte Street
Telephone Main 1913
Consumers Coal Co. Limited

COAL? BROAD COVE ~ of course!
Quicker Cleaner Hotter
Your dealer has it.

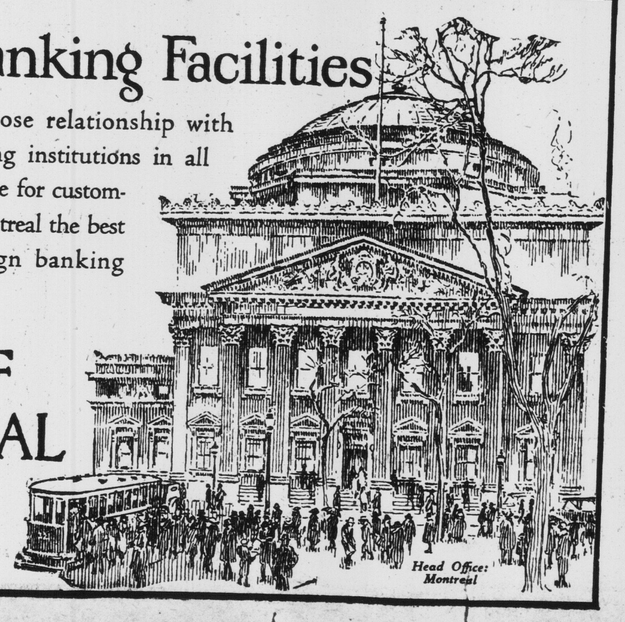
BROAD COVE SPECIAL
$10 75 Cash per Ton
DELIVERED
TO BE MOVED THIS WEEK.
Pennsylvania Furnace Egg Soft Coal
$11.75 per Ton
J. S. GIBBON & CO. Ltd
Phone Main 2636 or 594. 9-26

DRY KINDLING
Now is the time to lay in the supply of nice dry kindling in bundles. Dry board end cuttings.
Wilson Box & Lumber Co.
'PHONE WEST 99
9-27

On Hand
BESCO COKE
BROAD COVE PICTOU
PEERLESS LUMP RIDGE
Hard and Soft Wood
Sun Coal and Wood Co.
Phone M. 2346 78 St. David St.
BESCO COKE, Hard and Soft Coal.—G. S. COSMAN, 269 Union, Phone M. 507. 10—1

Foreign Banking Facilities

LONG years of close relationship with leading banking institutions in all parts of the world ensure for customers of the Bank of Montreal the best of facilities for foreign banking transactions.



BANK OF MONTREAL
Established 1817
Total Assets in excess of $750,000,000
Head Office: Montreal

Safety, Marketability and 6.35%

We offer the 6% First Mortgage Bonds of a Canadian company whose business has been in operation since 1879.

The company's product is a staple commodity, which is sold practically throughout Canada, as well as being exported to Great Britain, Europe and South America. Its principal manufacturing plant is located at seaboard, giving it advantages in reception of raw material and shipment of finished product.

The bonds are backed 200% by fixed properties and current assets. Operating profits for the past three years have averaged over 3¾ times First Mortgage Bond interest.

At the present offering price, these bonds yield 6.35%.

Write for a copy of our Circular 226A.

Royal Securities Corporation
LIMITED
19 Market Square, Saint John
Montreal Toronto Halifax Quebec
Winnipeg Vancouver New York