

THE STANDARD'S FINANCIAL SECTION

BULL POOL GAVE NEW IMPETUS TO NEW YORK LISTS

Oils, Steels, Rails and Equipments Were the Leading Features in Revival.

MEXICAN ISSUES ARE SLIGHTLY STRONGER

Strength Occasioned by Favorable Reports That Mexicans Will Pay Obligations.

New York, Feb. 6.—Today's brief session of the stock market was characterized by a noticeable improvement in the prices of bull pool and remittance of short contracts, extreme gains in various divisions of the list ranging from one to almost three points.

The confidence shown by traders for the long account was based less upon any actual change in the general situation than upon the belief that conditions as a whole pointed to an attenuated bear position. As usual, the greater part of the moderate declines converged around oils, steels, equipments and rails, with affiliated specialties. Buying of rails was interesting for the activity of reading common and first and second preferred, presumably in anticipation of a forthcoming announcement of the reorganization plan.

Mexican issues better

Several of the Mexican issues, stocks and bonds, awakened from their lethargy on buying orders, which followed overnight reports that the Mexican government has in contemplation a comprehensive plan for refunding its external obligations. Sales amounted to \$35,000 shares. The weekly review of mercantile agencies reported "slow and cautious improvement" in various lines of trade. This was qualified, however, by the statement that industrial conditions continue "to suffer from the blight of unemployment."

Changes in the clearing house statement were unimportant, slight expansion being shown in actual loans and discounts, and an increase of a little over \$5,000,000 in reserves, bringing the total excess to about \$15,000,000.

Local transactions continued to strengthen in the bond market, but otherwise including the Liberty groups, dealings were light and irregular. Total sales, par value, aggregated \$5,325,000.

N. Y. QUOTATIONS

	Open	High	Low	Close
Am Car Pkwy	122 1/2	123 1/2	122 1/2	123 1/2
Am Smelting	42 1/2	43 1/2	42 1/2	43 1/2
Am Steel	39 3/4	40 1/4	39 3/4	40 1/4
Am Tel	99 1/2	100 1/4	99 1/2	100 1/4
Am Wire	29 1/2	30 1/4	29 1/2	30 1/4
Beck Steel	56 1/2	57 1/4	56 1/2	57 1/4
Bk and O C	32 1/2	33 1/4	32 1/2	33 1/4
Brook Rap Tr	14 1/2	14 3/4	14 1/2	14 3/4
Bald Loco	87 1/2	88 1/4	87 1/2	88 1/4
Credible Stl	22 1/2	23 1/4	22 1/2	23 1/4
Can Pac	117 1/2	118 1/4	117 1/2	118 1/4
Cent Leath	39 1/2	40 1/4	39 1/2	40 1/4
Gen Motors	14 1/2	14 3/4	14 1/2	14 3/4
Inter Paper	57 1/2	58 1/4	57 1/2	58 1/4
Max Petrol	15 1/2	15 3/4	15 1/2	15 3/4
NY NH and H	21 1/2	22 1/4	21 1/2	22 1/4
NY Central	70 1/2	71 1/4	70 1/2	71 1/4
North Pac	84 1/2	85 1/4	84 1/2	85 1/4
Reading Com	82 1/2	83 1/4	82 1/2	83 1/4
Republic Stl	64 1/2	65 1/4	64 1/2	65 1/4
St Paul	26 1/2	27 1/4	26 1/2	27 1/4
South Pac	96 1/2	97 1/4	96 1/2	97 1/4
Studebaker	56 1/2	57 1/4	56 1/2	57 1/4
Un Pac Com	119 1/2	120 1/4	119 1/2	120 1/4
U S Stl Com	82 1/2	83 1/4	82 1/2	83 1/4
U S Stl Ind	68 1/2	69 1/4	68 1/2	69 1/4
West Elec	42 1/2	43 1/4	42 1/2	43 1/4
West Elec	42 1/2	43 1/4	42 1/2	43 1/4
N Y Funds	13 1/2	13 3/4	13 1/2	13 3/4

NOTICE OF LEGISLATION

A public notice is hereby given that the Board of School Trustees of Saint John will apply at the next session of the legislature for an amendment of the Schools Act so as to permit an annual assessment in The City of Saint John for school purposes not exceeding four hundred thousand dollars.

By order
A. GORDON LEAVITT,
Secretary Board of School Trustees

DESERTED NAG LEADS AGENTS TO 'MOONSHINE'

Let Horse Wander Home and Found Still in Barn—Owner Fined.

Alliance, Ohio, Feb. 6.—For four hours a weatherbeaten looking old horse hitched to a buggy was left standing on a downtown street. The outfit was examined by the local police and brought to Police Headquarters.

Suspecting that the rig may have been used to bring rain jack to Alliance customers two officers suggested that the horse be turned loose and allowed to return home.

They mounted the rig and for a distance of nine miles out in the country the horse jogged along the rough roads, puffing up at a barn on the Andy Bog farm. Mr. Bog came from the barn, but disclaimed ownership. He has two little daughters, and they at once identified the horse and buggy, stoutly patting "Mollie" and showing a loving concern for the old mare.

A search of the barn was made and a twenty-five gallon still was discovered, carefully concealed.

Bog was arrested and fined \$500 by Judge M. C. Moore and then turned over to the Columbiana county officials, in which county the farmer lives.

Papers Selling At Higher Prices On Montreal Exchange

Block of 200 Shares of Ogilvie Common Sell at 10 Point Gain Over Last Sale.

Montreal, Feb. 6.—Trading in listed securities on the local stock exchange Saturday was quiet and the market was narrow, only thirty issues figuring on the active list. The market, however, showed decided strength, the bulk of the active stocks closing at substantial gains.

The paper group was noticeably strong. Brompton netted 1 1/2 at 62-3/4. Abitibi netted 1 1/4 points at 51-5/8. Spanish netted two points each for the common and preferred. Sugar moved up 1 3/4 points to 2-3/4. Steamships gained a point at 41.

Ogilvie is Higher

A block of 200 shares of Ogilvie changed hands at 210, ten points above the previous last sale here, and material gains were made by the Royal Bank and Winnipeg Railway, the former netting 1 1/2 points, at 265, and the latter 1 point at 41.

Fractional gains were made by Smelters, Iron, Cannons, Breweries and Laundries, and declines were scored by Steamship preferred, Provincial Paper and Steel of Canada. There was little feature in the bond list which was quiet. The war loans were irregular and not active.

Total sales listed, 2,872 bonds, \$132,850.

MONTREAL SALES

	Bid	Asked
Abitibi	51 1/2	51 3/4
Brazilian L H and P	32 1/2	33 1/4
Brompton	62 1/2	63 1/4
Canada Car Pkwy	73 1/2	74 1/4
Canada Cement	60	60 1/2
Canada Cement Pkwy	92	92 1/2
Canada Cotton	77 1/2	78 1/4
Dom Iron	41 1/2	42 1/4
Dom United	90	90 1/2
Dom Bridge	39	39 1/2
Dom Cannons	39 1/2	40 1/4
Dom Iron Com	41 1/2	42 1/4
Dom Tex Com	107	107 1/2
Laurentide Paper Co.	90	90 1/2
Macdonald	20 1/2	20 3/4
McL L H and Power	20 1/2	20 3/4
Ogilvie	62 1/2	63 1/4
Penman's Limited	99 1/2	100 1/4
Quebec Railway	25 1/2	26 1/4
Ridgway	14 1/2	14 3/4
St John's	107	107 1/2
Spanish River Com	80 1/2	81 1/4
Spanish River Pfd	90	90 1/2
Steel Co Com	61	61 1/2
Toronto Rails	62	62 1/2
Wayagmack	50	50 1/2

	Open	High	Low	Close
Steamships Com—45 at 40 1/2, 340 at 41, 76 at 41 1/2.				
Steamships Pfd—35 at 69 1/2, 50 at 69 1/2.				
Brazilian—25 at 32 1/2.				
Steel Canada Com—10 at 61 1/2.				
St John's—45 at 107, 103 at 107 1/2.				
Montreal Power—14 at 13 1/2, 165 at 13 1/2, 60 at 83 1/2.				
Abitibi—125 at 51 1/2, 25 at 51 1/2, 79 at 51 1/2.				
Bell Telephone—60 at 109.				
Canada Car Pkwy—5 at 74 1/2, 73 at 74 1/2.				
Gen Electric—30 at 103 1/2.				
Snave V and P Co—19 1/2.				
Wayagmack Bonds—5,000 at 77 1/2.				
Winnipeg Electric—40 at 29 1/2.				
Atlantic Sugar Com—50 at 29 1/2.				
Span River Pfd—74 at 80, 50 at 80 1/2, 85 at 81 1/2, 36 at 82, 25 at 82 1/2, 52 1/2, 75 at 52 1/2, 10 at 52, 25 at 52 1/2.				
Dom Cannons—25 at 39 1/2.				
1922 Victory Loan—90.				
1923 Victory Loan—94 1/2.				
1927 Victory Loan—98 1/2.				
1933 Victory Loan—98 1/2.				
1934 Victory Loan—95 1/2.				
1937 Victory Loan—99 1/2.				

One Near Death, Other In Jail

Attempt to Ride "Rods" Results Disastrously for Two Philadelphia Youths.

(Copyright, 1921, by Public Ledger.)

Washington, Feb. 6.—Ernest Matthews, 17, of Philadelphia, is near death in a Baltimore hospital tonight and Stanley G. Rosner, 18, his chum, also of Philadelphia, is being held by the Washington police as the result of the attempt of the two youths to beat their way to Florida on the tracks of a Pennsylvania train.

Matthews was jailed from his perch on the "rods" shortly after the train left Baltimore early tonight and when picked up by railroad yard men was so seriously injured that amputation of an arm and leg was found necessary.

Young Rosner, unable to go to the assistance of his friend, was carried into Washington, where he reported the accident. He is being held pending efforts of the local authorities to go in touch with his parents, who live at 5325 Haverford avenue. Matthews is said to live at the same place.

"Mont girls I have found don't appreciate real music."

"Why do you say that?"

"Well, you may pick beautiful strains on a mandolin for an hour and she won't even look out of the window, but just one honk of a horn and out she comes."

IN THE PUBLIC EYE

Royal Securities To Underwrite Spanish River 8 Per Cent. Bonds

Nine Million Dollar Working Capital is Strength of Company.

At the close of a conference between officials of the Spanish River Pulp and Paper Mills, Limited, and of Royal Securities Corporation, Ltd., it was announced that the company, by the acquisition of \$3,000,000 of bonds of the Pulp and Paper Enterprise was announced. In line with unofficial forecasts, the new issue in which interest has been kept in the street for the past few days, will take the form of an issue of \$3,000,000 eight per cent general mortgage bonds, Series "A". The bonds are 20-year obligations maturing March 1st, 1941, principal and interest payable in Canadian funds only, at Montreal and Toronto. They are a part of the general mortgage of \$20,000,000, authority for the issue of which will be obtained at the special meeting of Spanish River shareholders in Toronto on March 10th. An already announced, the purpose of the new \$3,000,000 issue is to partially reimburse the Spanish River treasury for sums totalling \$7,000,000, mostly for conditions reinvested in the property since 1915, with a resulting increase in annual output from 110,000 tons to 250,000 tons and a large enhancement in earning power. These disbursements have, therefore, been of such a nature as to suggest from the point of view of sound financing that the company is in a position to meet its capital needs to current account.

What It Means.

The new financing will place the Spanish River company in a position that is almost unique among Canadian industrial concerns. It will enable the company to make full provision for current liabilities, set liquid assets of the Spanish River Company at \$1,500,000, and to make full provision for the working capital which places the company in an unassailable financial position, and one rendered most desirable by conditions of the present readjustment period. It is felt in responsible financial circles that President Geo. H. Mead's policy of building up and maintaining a strong working capital position is one that will commend itself very strongly to shareholders. Of particular interest, in view of the widespread investment and speculative interest in Spanish River securities, is President Mead's statement of earnings in connection with the new issue.

Unlisted Market Was Featureless Affair During The Last Week

Fall in Prices of Most Stocks Recorded in Small Transactions That Are Completed.

Special To The Standard.

Montreal, Feb. 6.—The Unlisted Market this week was rather dull in comparison with the active trading of the previous two weeks.

Ridgway New Common, which sold at 30 last week, sold down 4 1/2 points and is now 25 1/2, offered at 25 1/2. The preferred sold at 81—a loss of a point for the week. The investment demand for the preferred issue seems to keep it up rather well in spite of the sharp drop in the common. Whalen common is 17 1/2, and sold down 1/2, with a few sales at 18. The preferred sold at 36, and closed the week 38 1/2, offered at 40 1/2. Dryden was again dull selling at 34 and closing 25 asked, with no bid. Great Eastern Paper common is off half a point, being offered at 22 1/2 with no bid. North American Pulp sold at 5 1/2 and 5 1/4 off one point from last week's figure, the trading in this security being lighter than for many months past. Metcain common, which has been bid at 10 1/2, was offered at 25—a loss of three points for the week. The preferred, which was a feature during the last big market in the paper stock, seems to have dropped out of the market altogether—no trades having taken place for some time. This stock was 28 per cent in arrears of dividends on Jan. 1st, 1921.

Cuban Sugar.

Cuban Canadian Sugar common is offered at 10 1/4 and the preferred is bid up to 26, with stock offered at 45—a three point gain for the week. Trans Power changed hands at 13. Laurentide Power is quoted 58 1/2 to 60—odd lots selling at the latter figure. Canadian Car 6 per cent. Notes sold free by the beginning of the week at 45, and then sold off half a point at 79 1/2. Belding preferred stock sold at 74, a change in the common. Brandram Henderson common is off a point, being offered at 59 1/2. Southern Canada Power preferred 74 1/2 bid. Canadian Car 6 per cent. Notes sold free by the beginning of the week at 45, and then sold off half a point at 79 1/2. Belding preferred stock sold at 74, a change in the common. Brandram Henderson common is off a point, being offered at 59 1/2. Southern Canada Power preferred 74 1/2 bid. Canadian Car 6 per cent. Notes sold free by the beginning of the week at 45, and then sold off half a point at 79 1/2. Belding preferred stock sold at 74, a change in the common. Brandram Henderson common is off a point, being offered at 59 1/2. Southern Canada Power preferred 74 1/2 bid.

Rumors About Loans.

There are many rumors this week that the merger of the Loans' Trusts would not go through as originally outlined, but that the Metropolitan Theatre, Montreal, would go on in a different basis, as the shareholders of the Toronto Theatres seemed to think that Metro's finances were not in a very satisfactory condition. There was practically no trading this week in any of these Theatres' Securities. Provincial Bank sold at 123 1/2. Home Bank at 88, and Sterling Bank at 114.

Public Utility Bonds have been in great demand during the past week. Montreal Tram & Power 5's 1941, which were selling about 10 days ago at 60 to 61, are now being offered at 60 to 61 1/2 quite freely, but there are very few bids above 61. The general tone of the bond market is strong.

IN THE PUBLIC EYE

Good Buying Creates Better Prices At The Winnipeg Grain "Pit"

Coarse Grains Show a Five Cent Gain With Cash Wheat at a Higher Premium.

Winnipeg, Feb. 6.—Good buying on the local wheat market created a much stronger tone today, and prices steadily advanced. During the last two days there has been much better buying power in evidence and prices show a come-back of seven or eight cents for the two days. The buyers are millers, exporters and shorts. The course showed a gain of 4 1/2 to 5 1/8, 12c to 85c; vial, 40c; chicken, 65c to 70c; corn, 55c to 60c; butter, 68c to 69c; eggs, 70c to 80c; potatoes, 55c to 60c; turnips, 55c; parsnips, 60c; rutabagas, 55c; beets, 55c; apples, 40c to 50c; peaches, 10c; lemons, 8c; celery, 25c to 30c; parsley and mint, 5c; cranberries, 30c; rabbits, 40c; a pair, 70c; and cabbage, 7c, a pound.

Coarse Grains Higher.

Coarse grains markets were higher this morning but the volume of business continues small.

Wheat Close: May, \$1.75 1/2; July, \$1.64 1/2.

Oats: May, 50 1/2; July 50 7/8.

Cash prices, Wheat No. 1 Northern \$1.80 1/2; No. 2 Northern \$1.77 1/2; No. 3 Northern \$1.73 1/2; No. 4 \$1.66 3/4; No. 5 \$1.53 1/2; No. 6, 37 1/2; \$1.57 1/2; track Manitoba, Saskatchewan and Alberta \$1.80 1/2.

Oats, No. 2 cw 48 1/2; No. 3 cw 44 1/2; extra 1 feed 44 1/2; No. extra No. 1 feed 44 1/2; No. 1 feed 42 1/2; No. 2 feed 39, track 45 1/2.

GOSSIP AROUND THE MARKETS

The following divide ad has been declared—Hollinger Gold Mines, Ltd., 1 per cent, payable February 5. This is the seventh consecutive four weekly dividend by Hollinger.

The Civic Administrative Commission of Montreal gives official figures showing that the Montreal Tramways Company owes the city \$1,500,000 on the new account. The commission shows that the total indebtedness of the company to the city to February, 1921, is \$2,140,723.

In this week's Official Gazette notice is given that the Canadian Pulpwood Corporation, Ltd., has increased its capitalization from \$1,000,000 to \$1,500,000.

It is reported at Toronto that the Austin Machinery Company, of Chicago, is endeavoring to purchase the Linderman Steel of Woodstock, and that this combination will be over the Sawyer Masey Company, Limited of Hamilton.

New York funds in Montreal are quoted 12 1/2 per cent premium.

Trading in the unlisted department was neglected Saturday forenoon at Montreal, the only active being of Trans Power at 13. Quotations: Dryden 24 asked; Metcain 25 asked; Front 55-70; Ridgway 25, 26; N. A. Pulp 5 1/4 to 5 3/4; Ridgway Pfd., 8 1/2.

Swiss Prohibit Aliens To Enter

Drastic Order Regarding Foreign Workmen is Due to Great Unemployment.

Berne, Feb. 6.—The Swiss Government has just issued injunctions to all national authorities which insist upon the necessity of preventing foreign workmen in general, but particularly agricultural laborers, from entering Switzerland now. The Government states that the reason for this order is increasing unemployment among the Swiss "which threatens to become still worse and sap the foundations of our national existence."

"Nothing," this Government order proceeds, "angers our people more than seeing that, owing to the indifference of the authorities, they either have no work or cannot get any."

Never in the history of Switzerland have foreigners been so strictly watched and guarded as now. In fact, throughout the country, frontiers are defined by lines of frontier guards and it is no longer possible to go from one country to another except through a line of bayonets. The war, indeed, instead of having removed the barriers, has established them. At one time a foreigner's passport was treated with respect on the continent, but now it is very often treated more as a scrap of paper. Many foreigners are at present suspects and apt to be considered either Bolshevik agents or political plotters of some kind.

Trade in Europe is undoubtedly hampered by suspicion and mistrust between one country and another. Other continental countries are also preventing foreign laborers from coming in and the result is that each country resembles a medieval walled city.

LONDON MONEY MARKET

London, Feb. 6.—Close, Bar silver 36 1/2 pence, Bar gold 105 1/2. Money 5 per cent, discount rates, short and three months' bills 5 1/2 per cent. Gold premium at Lieban 140.

Huge Uncut Emerald Comes From Colombia

Gem Taken from the Chivor Mine Weighs Six Hundred and Thirty Carats.

New York, Feb. 6.—An uncut emerald of 630 carats, one of the largest in the world, has arrived in this country from the Chivor mine, in Colombia, South America. The emerald, which is said to be of the best grade in color, is owned by the Colombian Emerald Syndicate of 90 West Street. The stone is more than two and a half inches in length. It was dug with pick and shovel out of a mine in the department of Boyaca, which is first worked by Spaniards three or four hundred years ago.

The value of the stone is uncertain. It seems likely that it will be divided into smaller stones, since it is too large to be marketable in its present size. The big emerald is surpassed by another stone of 1,000 carats now at Bogota. The largest emerald in the world weighs six and three-quarter pounds. It was mined in the Ural Mountains in Russia and was one of the Russian crown jewels before the days of the Bolsheviks.

Back to One Reeler.

Eddie Lyons and Lee Moran are again to make one reeler for Universal. They made several features for that company, among them being "Everything But the Truth," "La La Luce," and "Once a Thief." These pictures were part of a proposed series of eight features, starring the team.

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