

POOR DOCUMENT

MAY 22 1935

THE EVENING TIMES AND STAR, ST. JOHN, N.B., TUESDAY, MAY 22, 1935

13

WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

C.P.R. BENEFITED AT EXPENSE OF C.N. BY CUTE PROCESS

M. P.'s Prying Into Affairs of the Publicly Owned Enterprise—“Soft” for Competitor.

(By F. C. Meach, Staff Correspondent of The Globe.)

Ottawa, May 17.—More difficulties are being put in the way of making the Canadian National Railways a successful public enterprise. Not only is an active campaign being carried on in the Senate and in the corridors of Parliament for the purpose of creating distrust in the public ownership and operation of Canada's largest railway system, but questions are being asked in the House of Commons which, when answered, will disclose to the public, and more especially to the system's competitor, the Canadian Pacific Railway, salary and equipment information which no privately owned corporation would ever think of revealing to another.

Wants to Know of Purchases.

Among the unopposed motions for papers passed on Monday afternoon in the House of Commons were questions by the Leader of the Opposition and by E. R. Ryan, Conservative (Toronto), Right Hon. Arthur Meighen asked for a return showing all orders for equipment placed by the Canadian National Railways since Oct. 4, 1932, including orders for cars of different kinds, separately stated, with prices in each case or basis of prices, and comparison for such prices with last prices at which similar goods were ordered; the said return to contain also names of firms and location of factories with whom such orders have been placed, and where same are to be filled; also showing all correspondence and requisitions between officers of the company and any member of the Government referring to the necessity for such orders.

Would Disclose Salaries.

Mr. Ryan asked for a return showing all new positions created and filled as officers of the Canadian National Railways since October 4, 1932, together with salaries for each position, and the name of the appointee to each, also showing all salaries raised and decreased since October 4, 1932, with particulars as to previous and present salary in each case.

Hon. George P. Graham, Minister of Railways and Canals, referring to the latter, said: “I have no objection to the motion on the understanding that it shall also include information in regard to positions abolished.”

Although no opposition to tabling such information was expressed in the House, it is known that the Canadian Pacific Railway just the information that the Canadian National Railways is anxiously desired, and it is expected that if such prying into the property private affairs of the management continues a word of protest from Sir Henry Thornton, its President, will be heard.

“Showdown” Predicted.

“Where will be a showdown one of these days,” said one member today, “if the National Railways are further required to give to the Canadian Pacific Railway just the information that the Canadian National Railways is anxiously desired, and it is expected that if such prying into the property private affairs of the management continues a word of protest from Sir Henry Thornton, its President, will be heard.”

HUSBAND DIDN'T DARE LEAVE HER ALONE HEART WAS SO BAD

Those feelings of faintness, those dizzy spells, the all-gone sinking sensations which come on from time to time indicate a weakened condition of the heart and a disordered state of the nerves.

Milburn's Heart and Nerve Pills have no equal as a remedy to strengthen the heart, invigorate the nerves and build up the run-down system. Mrs. C. Vashon, Edville, Alta., writes: “About a year ago I had heart trouble. My husband didn't dare leave me alone, and it would sometimes be an hour before they could bring me back to life. Someone told me about Milburn's Heart and Nerve Pills. I got three boxes; I took them and felt better, so continued all winter, and now I never feel any such faintness. I surely do appreciate the good they have done for me.”

Price \$3.00 a box at all dealers or mailed direct on receipt of price by The T. Milburn Co. Limited, Toronto, Ont.

FINANCIAL

NEW YORK MARKET.

(By direct private wire to McEwen & Cowan, 28 King street, city.)

New York, May 22.

Stocks to twelve noon.

Am Beet Sugar 36 36 1/2

Am Ice 90 90 90

Allied Chem 67 67 67

Allis-Chalmers 39 39 39

Am Car & Ferry 165 165 165

Am Oil 17 17 17

Am Steel 17 17 17

Asphalt 84 84 84

Balt & Ohio 42 42 42

Bald Loco 128 128 128

Beth Steel 3 3 3

Can Pac 181 181 181

Can S P 181 181 181

Chandler 25 25 25

Cuba Cane 70 70 70

Calif Pete 96 96 96

Chile 26 26 26

Corn Prods 127 127 127

Corden Oil 45 45 45

Cont Can 48 48 48

Columbia Gas 99 99 99

Cons Gas 60 60 60

Cons Loco 10 10 10

Credit 64 64 64

Chino 22 22 22

Dupont 122 122 122

Erie Com 10 10 10

Endicott John 67 67 67

Famous Players 78 78 78

Gen Electric 170 170 170

Gen Motors 14 14 14

Gen S Steel 70 70 70

Hudson Motors 24 24 24

Inspiration 39 39 39

Indus Alcohol 51 51 51

Imperial Oil 102 102 102

Kennecott 84 84 84

Kelly Spring 64 64 64

Keystone Tire 6 6 6

Lehigh Valley 60 60 60

Marland Oil 44 44 44

McK Truck 17 17 17

Medison Seals 6 6 6

Mid States Oil 9 9 9

Mo Pacific 13 13 13

New Haven 10 10 10

Northern Pac 46 46 46

N Y Central 92 92 92

Northern Am 19 19 19

Pan Am 69 69 69

Pan Am B 65 65 65

Punta Sugar 22 22 22

Pullman 117 117 117

Ray Marquette 8 8 8

Reading 71 71 71

Roy Dutch 49 49 49

Rubber 69 69 69

Southern Pac 87 87 87

Southern Ry 29 29 29

St Paul 18 18 18

St. Vrain 8 8 8

Studebaker 106 106 106

Stan Oil N 3 3 3

Transcontinental 7 7 7

Texaco 15 15 15

Union Pacific 138 138 138

U S Steel 96 96 96

U S Realty 97 97 97

Vanadium Steel 30 30 30

Westinghouse 89 89 89

Wells Fargo 87 87 87

Steel 88 88 88

SOME RAILS MAKE NEW LOW RECORDS

Speculative Sentiment Still Unsettled at Wall Street Opening.

New York, May 22.—(Wall street opening)—Speculative sentiment was still unsettled at the opening of today's stock market, opening price changes being decidedly irregular. Good buying support was in evidence, however, in some sections of the list, gains of 1 to nearly 2 points being recorded by Kelly Springfield, Dupont and Consolidated Gas. Selling pressure was effective in other quarters, particularly in the rails, new low records for the year being established by Reading, Lackawanna and Missouri Pacific. Republic Steel also set a new low price.

Noon Report.

New York, May 22.—The buying support accorded a new low price for the whole market was not maintained and the whole market sagged again before noon. In response to the new low price, the volume of sales indicated a continuance of liquidation by discount and long stocks. U. S. S. common again established a new low for the third successive day, touching 98. Additional low records were made by the following: Bethlehem, Republic Pacific Oil, Pan American A. and B., Reading, Lackawanna, Erie and Norfolk and Western. Call money opened at 5-14.

Monetary Report.

Montréal, May 22.—(10:30)—Brazilian traction was the leader in an active early market today, activity running into several hundred shares at prices unchanged from yesterday's close to 8-4 higher at 48-8. Abitibi opened at 68 1/2, a full point under yesterday's close, but soon recovered part of the loss. Asbestos was a fraction off at 62. A small lot of Bromfield oil changed hands from yesterday at the opening at 40, but the next quotation was a half point down and before the market closed it had fallen to 39 1/2. Canadian Cottons continued weak, opening at 116, which was 2-4 off a gross ton from 118-4. Cement was steady and in quiet demand while Detroit lost a full point at 14-1/2 in the afternoon. Other stocks moved within a narrow range of yesterday's last prices.

NEWS NOTES OF STOCK MARKET

(McEwen & Cowan)

New York, May 22.—Lacoste Gas declared quarterly dividend \$1.75 on 100 shares of common stock, payable June 15, 1935.

Pac. Gas and Electric declared \$1.25 per share common or at rate of \$3.86 a share for quarter ended March 31, 1935.

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CANADA'S SECOND SHIPBUILDING

ALMANAC FOR ST. JOHN, MAY 22

High Tide... 8.45 Low Tide... 10.37

Sun Rises... 4.48 Sun Sets... 7.53

PORT OF ST. JOHN

Arrived Yesterday.

Str. Chippewa, 2643, from Bermuda and the British West Indies.

Schr. Ethelwyn, 123, Walters, from Boston.

BRITISH PORTS.

Glasgow, May 21—Arr. str. Columbia, New York.

Plymouth, May 21—Arr. str. Rotterdam, New York for Rotterdam.

FOREIGN PORTS.

Havre, May 21—Arr. str. Lafayette, New York.

IRON, STEEL, METAL AND MACHINERY

In its summary of the iron, steel, metal and machinery markets, Canadian Machinery and Manufacturing News, Toronto, makes the following comment in its May 17 issue:

General survey of the metal markets indicates that there is a most plentiful supply of iron and steel that the whole country has ever had. Present rate of production seems ample to take care of present needs.

Buyers of machine tools do not yet see evidence of orders that are not yet evidence of the present prosperity very far ahead.

The present situation resembles that of 1927, when there was a healthy demand for machine tools, but the machine tool industry had hardly any demand to speak of until the latter part of 1927. This short period of activity ended in the spring of 1928, and the industry was again somewhat depressed until well along in 1932. An active foreign demand and an active automobile demand in those years kept the production up considerably closer to total capacity than seems to be the case at present.

Production of pig iron has passed all previous records. There has been no decline in the rate of production since the steel mills, and this is a healthy sign.

Consumer trade is without doubt looking up. Various reports from Ottawa prove this to be actually so. The Canadian consumer is a good one, and is the richest country in the world.

More than two billion dollars worth of goods are being sold in Canada during last year—an average per capita of \$200.

FINANCIAL NOTES.

London, May 22.—Bar silver 327-14d on an ounce.

New York, May 22.—Foreign bar silver 697-3.

City of St. John

SEALED TENDERS will be received by H. E. Wardrop, Esq., Clerk of the City, for tenders for water main from Barnhill's Corner to Watson Street, until 10 o'clock a.m. of May 23.

At 10:30 a.m. of the clock a.m. for excavating and backfilling trench for the laying of water main from Barnhill's Corner to Watson Street, through Main Street, Fairville, Lancaster Avenue and Prince Street, according to plans and specifications to be seen in the office of the Commissioner of Water and Sewerage or in the office of the City Engineer.

The City does not bind itself to accept the lowest or any tender.

No offer will be considered unless on the forms to be supplied by the City Engineer.

Cash or a certified check for five per centum of the amount of the tender must accompany each bid; this will be returned to all rejected bidders and the City will hold the deposit accompanying the successful bid until the satisfactory completion of the work.

Dated at St. John, N.B., May 21, 1935.

ADAM P. MACINTYRE, Controller.

R. W. WIGMORE, Commissioner W. & S.

19012-5-28

TENDERS

Tenders for Alterations in Brick Addition to Residence No. 243 Germain Street will be received up to 12 o'clock (noon) Friday, May 25th, by the undersigned, at whose office the plans and specifications may be seen.

H. C. MOTT, Architect.

13 Germain St.

P. S.—The lowest or any tender not necessarily accepted.

1700-5-28

BURDOCK BLOOD BITTERS

has met with permanent success in the treatment of disease of the skin, especially of the face, and is a most valuable remedy for the treatment of the skin.

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