

ACTIVITY IN RAIL ISSUES

Many Conflicting Developments in Tuesday's Irregular Session of Stock Market.

New York, April 27.—The decision of the Supreme Court in the Reading case, acute weakness of foreign exchange, the proposed re-activation of the Erie, and several other factors, all of which have been favorable to the railroad and industrial earnings, have been the dominating factors in today's active and irregular session of the stock market.

Early and midday trading was characterized by further substantial gains in Reading issues. The advance also embraced affiliated stocks, such as Central New Jersey, Delaware and Hudson and Delaware Lackawanna and Western, heightening the impression of an early appreciation of assets. Other rails, notably Transcontinental and trunk lines, had their periods of activity and strength. Union Pacific presented an excellent report for 1919. Among industrials, recent strength of American woolen was explained by the issuance of the 1919 statement disclosing earnings of almost \$40 on the common stock.

United States Steel was less prominent than usual on its quarterly meeting today and offered no clue to any change of dividend policy. Earnings for the first three months of the year, made public after the close of the market, exceeded popular estimates, showing \$3.88 gained for the common stock.

Motors, oils, stocks, equipments, hiphops and numerous miscellaneous specialties furnished their customary proportions to the day's enlivened operations at extreme rates of 2 to 10 points, but in every noteworthy case were cancelled later.

Heavy selling of the last hour coincided with a 10 per cent. money rate and Washington advice indicating progress for the war tax measure, but exchange rallied slightly. Total sales, amounted to 1,250,000 shares.

Railroad bonds were strong for a time, but eased with the stock list at the end. Liberty bonds with one or two exceptions closed at nominal gains. Total sales, par value, aggregated \$13,775,000.

Old United States bonds were unchanged on call.

BIG ISSUE OF "MOVIE" STOCK

Famous Players to Four Million 8 Per Cent. Preferred on the Market.

Unusually significant in the development of the motion picture industry this continues to be the public offering by Famous Players-Lasky Corporation on April 28th next of the issue of \$4,000,000 8 per cent. cumulative first preferred shares of Famous Players-Lasky Corporation.

Of the many theatrical enterprises financed in recent years by the money of the Canadian investor, few have been launched under as strong auspices as Famous Players-Lasky Corporation, and few have contemplated a development program so extensive.

A valuable asset of the new corporation is its close working association with Famous Players-Lasky Corporation of New York, whose President, Adolph Zukor, is the most prominent figure in motion picture circles in the world, and provides the Canadian Company not only with technical direction but with a most valuable franchise for first run in Canada of Paramount-Artcraft films.

The important financial interests behind the Canadian Corporation are indicated by the presence on the Board of Directors of Mr. Herbert Holt, President, Royal Bank of Canada; W. D. Ross, Director, Bank of Nova Scotia; J. P. Tupper, of Orillia and I. W. Kilgus, President, Royal Securities Corporation.

The same prospectus indicates operating theatres to the number of sixteen, mostly located in Ontario and Western Canada, earnings for which for the current year are estimated at \$200,000. It is indicated that this figure is being largely exceeded; in fact, earnings of \$350,000 for the present year, an amount more than sufficient to pay dividend requirements on the first preferred shares, without benefit of increased earnings from new construction, are forecast on good authority.

The proceeds of the new issue of \$4,000,000 8 per cent. first preferred shares are for construction and distribution of theatres. Plans are already under way for the attainment of the Corporation's objective of more than thirty motion picture theatres strategically distributed among the principal cities of the Dominion from Halifax to Vancouver.

It is understood that the terms of the public offering will be 100, and accrued dividend, with Bonus of 25 per cent. Considerable Shares. Application will be made to list both the preferred and common shares on the Montreal and Toronto Stock Exchanges.

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HEARST AND HIS PUBLICITY.

(Toronto Globe.)

Patriotic Canadian newspapers are reusing Hearst's money. It is too much to expect the same self-respect from Canadian manufacturers who have been supplying Hearst with newsprint?

Continued.

MONTREAL MARKET IS MORE ACTIVE

Can. Cons. Rubber Earnings for the Year Are Interesting Street—All Groups Active.

(Private Wire to F. B. McMurtry & Co.)

Montreal, April 27.—The street was much interested in the announcement of Canadian Consolidated Rubber for the year 1919. These amounted to \$494 p. c. on the common stock after the preference dividends and other appropriations and allowances. Total net sales, \$22,162,977; cost of selling, \$4,944,000; net profit, \$17,218,977, which includes the sum of \$583,200 for depreciation. Bond and other interest amounted to \$244,071, and preferred dividends to \$299,994, leaving surplus of \$1,545,512 as applicable to common stock. No common dividends were paid, and the surplus was added to the previous surplus, bringing the total to \$1,243,307.

The market was in fairly good shape this forenoon, being firm all the way round, with perhaps the one exception of Brazilian, and in a few instances prices reached new high records.

The market was slightly more active than of late. Total sales amounted to 3,661.

Of these Brompton gave 2,050 and Waycammack 1,195. These two stocks each made new high levels. The only gossip regarding Waycammack alludes to a big contract made by the company with an English interest at remunerative prices. An increase in the dividend is more likely.

In the case of Brompton there is talk to the effect that instead of stock dividend or an offering of stock at an attractive price to shareholders, the directors have in contemplation an increase in the dividend.

Spanish River issues were both firm and the preferred again sold at 129. The rest of the pulp and paper group was dull and uninteresting.

Flour-milling issues were neglected, but in the cotton spinning and kindred issues, Canadian Cottons was strong, while Converters was up to 75.

The only feature in Public Utilities group was a decline in Brazilian, 43 3/4. Steamships was again strong. Shelters and Cement were not very interesting, but iron turned up to 70; Steel rose to 59 and closed fractionally. The statement is said to have been made by an official of the company that Steel of Canada did \$1,000,000 more business in the first quarter of this year than in the first quarter of last year. At the annual meeting the directors were expected to be elected.

FLOUR PRICES AGAIN ADVANCE

Diminishing Stocks and Difficulty of Securing Cars Given as Cause.

Minneapolis, Minn., April 27.—The Northwestern Miller's review of the flour trade says:

Flour prices have again advanced sharply and are now about one dollar per barrel over a month ago. The advance in soft winter wheat flour has been especially marked, rising prices, diminishing stocks and the difficulty of securing cars for shipment have materially increased the demand, particularly for the high priced grades. Flour is being sold at a profit of 10 to 15 cents per bushel, and the difficulty of securing cars for shipment has been a factor in the advance. Flour prices are now at a high level, and the difficulty of securing cars for shipment has been a factor in the advance.

TENDERS ASKED ON N. B. DEBENTURES

Montreal, April 27.—Winnipeg Government bonds to the amount of \$500,000 have been sold to A. B. Ames and Co., Toronto. The bonds being sold by private tender.

The Comptroller General of the Province of New Brunswick will receive tenders up to noon on Saturday, May 1st, for \$2,000,000 ten year six per cent debentures of the Province of New Brunswick. The debentures are to be issued in two series one for \$1,000,000 for permanent roads, bridges, etc., and the other for \$1,000,000 for the construction of the St. John and Quebec Railway.

REGINA ESTIMATES

Regina, April 27.—Estimates of the city of Regina expenditures of the capital account for the current year at \$277,089, of which it is proposed to obtain \$207,209 by issuing debentures. The principal undertakings upon which capital expenditures will be made are light and power, \$80,000; pavements, \$53,668; exhibition, \$40,000; sewage disposal work \$24,383; plank sidewalks, \$25,000; hospital, \$12,000; concrete sidewalks, \$11,240.

THE WEBB ELECTRIC CO.

Electrical Contractors.

TANLEY C. WEBB, Manager.

Phone M. 2578-11. Res. Phone 1585-11.

91 Germain St., St. John, N. B.

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SHIP BROKERS AND STEAMSHIP AGENTS

MOBILE, ALA., U. S. A.

Cable Address—"Pajones, Mobile." All Leading Codes Used.

FIRE ESCAPES

Structural Steel, Bolts and Rods

WM. LEWIS & SON, ST. JOHN.

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NO CHANGE IN OTHER TRAINS.

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SCHOOL FOR NURSES

opportunity for young women, with at least one year of High School work, or its equivalent, in the Nurses' Training School of City Hospital, Worcester, Mass. Apply for application blank and information to the Superintendent.

Machine Works, Ltd.

and Machinists

Phone West 15.

G. H. WARING, Manager.

CONTINUED. MARKET ASSUMED BEARISH HUE

In Late Afternoon Trade Many Stocks Were Offered Down Freely.

(Private Wire to F. B. McMurtry & Co.)

New York, April 27.—The market assumed a bearish hue again this afternoon under the influence of higher money, which put up to 10 p. c. and the tax proposals in Washington.

The idea of an 80 p. c. retroactive profit tax to have little chance of enactment, but, nevertheless, the frame of mind indicated and the possibility that something of that nature might be passed is disturbing.

There was a temporary rally in mid-afternoon on reports that further large gold imports were on the way. Sinclair Oil was one of the strong spots on its stock dividend declaration. Further pressure appeared in the late afternoon, however, and many of the active stocks were offered down freely again.

Reading and American Wool were sold quite heavily on the theory that they had accumulated a weak workload, and both suffered a sharp reaction.

The market closed weak and irregular. Sales, 1,200,000.

OPENING LETTER ON N. Y. MARKET

(Private Wire to F. B. McMurtry & Co.)

New York, April 27.—The Allied Council at San Remo has notified Germany that she must fully carry out the Versailles Treaty provisions. Actual indemnity figures are not mentioned, but suggestions are asked from Germany as to her ability to pay a fixed amount per year.

The uprisings in Mexico are reported to be drawing closer to Mexico City, although where she will lead a cargo of grain for Antwerp. She is consigned to Wm. Thompson & Co. interests here today.

The R. M. S. P. Chignecto reached the island last night, and will dock this morning at ten o'clock. She has 169 passengers and 3,500 pounds of mail.

Australian Boat.

S. S. Otonaga sailed from Avonmouth on April 26th, for St. John, consigned to J. T. Knight & Co. She will load here for Australia.

Sachem at Liverpool.

The Furness, Withy Nether Sachem arrived at Liverpool on April 24, according to advices received at the local office yesterday morning. She will sail for Halifax via Newfoundland on May 1st.

Grain For Roumania.

The S. S. St. Anthony will sail tomorrow morning for Roumania with a cargo of grain. Furness, Withy & Co. are the agents.

Sailing This Morning.

The S. S. Panaghi Vagiano will sail this morning for Greece ports with a full cargo of grain.

Fordonia Found.

The French freighter Fordonia, which became disabled a week ago by a machinery breakdown while bound from New York, was towed into Boston, Tuesday, by the coast guard cutter Osage. The cutter had towed the steamer 300 miles since Sunday, when she picked her up after a search of several days.

Is at Halifax.

The United States Shipping Board steamer Challenger arrived in Halifax Monday morning from Antwerp. During the voyage the ship received wireless instructions to proceed to Montreal, instead of a United States port, her original destination. Captain Arthur, master of the ship, had no chart of the St. Lawrence and while endeavoring to communicate with Cape Cod radio station, her wireless broke down. Consequently he proceeded to Halifax for orders.

Canadian Planter.

The Canadian Planter of the Canadian Government Merchant Marine service, which was launched at Victoria at the end of the Navigation season last year, was ordered to Quebec for the purpose of loading cargo there, but was held up by ice conditions, and will not leave for Montreal today for some further steaming touches. She will be put on loading berth on Thursday of this week and will take cargo for South American ports for her maiden trip. The Canadian Planter has a deadweight cargo carrying capacity of 6,500 tons.

The Canadian Salvage Association.

is now working actively at salvage operations on the Canadian Recruit, of the Canadian Government Merchant Marine, which went ashore at Yaguey Point, near the mouth of the Saguenay River, on December 30th last year. Latest reports indicate that the prospects of salvaging the vessel are good.

LATE SHIPPING INTELLIGENCE

Vessels in Port, and Where They Are Located.

Bonguela—Berth No. 7. Canadian Voyager—Long wharf, east.

St. Anthony—Berth No. 14. Panaghi Vagiano—McLeod wharf. Lingas—Dominion Coal Co. pier. Marie Michelline—Berth No. 1. West Cleron—Pettigill wharf. Lord Antrim—Berth No. 5.

PORT OF ST. JOHN.

Wednesday, April 28, 1920.

Arrived Tuesday.

S. S. Lord Antrim, Baltimore, Md. Lean-Kennedy.

Coastwise—St. Stephen, 49, Pike. York via Portland, Me., and docked at Pettigill wharf, where she will load a cargo of grain for Antwerp. She is consigned to Wm. Thompson & Co. interests here today.

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CLASSIFIED ADVERTISING

11-2 cent per word each insertion. Minimum charge twenty-five cents.

TO LET

TO LET—From May 1st to September 1st, furnished house central part of city. Telephone Main 375-11.

FOR SALE

FOR SALE—One 30-Foot Motor Boat, hull in good condition. This hull is a little over two years old and is of the V-bottom type. It is equipped with comfortable cabin, wired for electric lights, equipped with cushions, mattresses in sleeping apartment, and all other conveniences. Windows can be dropped down. Will be sold at a bargain. For information "Phone J. A. Pugsley, Main 3170.

LOST

LOST—Twenty dollars reward. Old green enameled verge watch, lost or left at a hotel in November last. Finder kindly notify The Standard.

LOST—Pearl earring, Tuesday afternoon, on one of the city streets. Finder kindly notify The Standard.

WANTED

WANTED—Linotype operator; best wages; steady work. Apply Standard office.

MANUFACTURER WANTS representative to call on shoe manufacturers and notion trade. Address E. F. Bornemann Corp., Paterson, N. J.

WANTED—Office boy. Apply Standard.

WANTED—Portable mill for spring cut about 500 M. 1-2 mile to railway station and notion trade. Apply to Willis Speight, Gaspeaux Station, C. P. R. N. B.

WANTED—Girl or middle-aged woman for general housework. No washing. Apply Mrs. Mulholland, 12, Charles St. Off Garden.

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WANTED—Female cook for institution. Apply and send references to Miss N. Grant, Superintendent, Aberdeen Hospital, New Glasgow, N. S.

WE need hundreds of teachers for schools opening during the Spring months. Our service is the best, and we place you to your satisfaction in English-speaking districts. If you can come at once wire us and we will guarantee you a good school and good salary. Otherwise write for our application blank. Saskatchewan Teachers' Agency, Regina, E. W. Hinkson, M. A. Manager.

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Nice Dry Board Ends

For Fuel Wilson Box Co.

County Local Housing Board

We are prepared to receive applications for loans on houses now a course erected and to be completed by private parties in the County of St. John. Application forms may be had by applying to P. O. Box 668, or to Thomas N. Scrimsey, Secretary-Treasurer, 109 Spruce Street, St. John.

ALEX. WILSON, Chairman.

St. John, N. B., April 26th, 1920

The Annual meeting of the Shareholders of The Saint John Real Estate Company, Limited, will be held in the Office of the Company, Pugsley's Building, Cor. Prince William and Princess Streets, on Wednesday, the 12th day of May, 1920, at 4 p. m.

I. P. D. TILLEY, Managing Director.

BOSTON TRAIN SERVICE

Effective April 26th, the day service between St. John and Boston, and vice versa, will be restored. Until general change of time, May 2nd, the morning train leaving St. John at 7:40 local time will run through to Vancouver and connect with Maine Central and Boston and Maine Railways for Boston. Coming from Boston, connections will be made at Vancouver and the express will reach St. John at 10:45 p. m. instead of 10 p. m. the time of arrival of McAdam express under winter schedule.

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