

POOR DOCUMENT MAY 20 1935

THE EVENING TIMES AND STAR, ST. JOHN, N. B., MONDAY, MAY 21, 1935

13

WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

MUCH U. S. MONEY INVESTED IN THE DOMINION

Bankers Trust Co. Survey
Brings Statement of Total
at \$2,500,000,000.

New York, May 21.—(Canadian Press).—The U. S. has invested in Canada \$2,500,000,000, according to the Bankers Trust Company of New York, which has just completed a survey of Canadian industry and the amount of U. S. capital invested.

A great increase in the amount of the U. S. investments in the Dominion has taken place since 1913, the survey shows. At that time the U. S. was estimated to have \$750,000,000 of Canadian investments.

Of the total sum invested, \$1,200,000,000 is in bonds and the remainder in farms, mortgages, small businesses, industrial enterprises banking and private loans.

It is computed that more than 200 branch factories were opened in Canada by U. S. concerns in 1910 and a great number in 1920 and 1921 and that late in 1922 the number of these came to 700.

NEWS NOTES OF STOCK INTEREST (McDougall & Cowan)

New York May 21.—Meeting of Associated Oil Producers of Canada, 1935, in capital stock of \$60,000,000 from \$40,000,000 and reduction in par value to \$25 from \$100.

General Petroleum Corporation closed two year contract for sale of Atlantic R.R. of 12,000 bbls. daily of California crude to be delivered on Atlantic seaboard via Panama Canal.

International Tel. and Tel. Corp. ended March 31 consolidated net earnings applicable to common \$877,225 equal after federal taxes and all other deductions to an annual rate of \$7.10 p.c. on total stock outstanding March 31 and approximately 9 p.c. on total stock after recent financing completed in April 1935.

President Erskine of Studebaker Corporation says all plants are operating at capacity and demands for Studebaker cars is considerably in excess of production. Sales for second quarter will exceed 40,000 cars and net profits after taxes are expected to be from 10 to 12 per cent.

Montreal, May 21.—Dividend declared Bank of Nova Scotia & Co. for quarter ended June 30 payable July 5, record June 15.

CHICAGO GRAIN

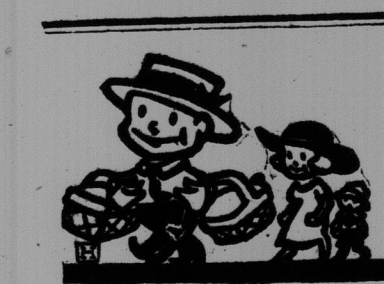
Chicago, May 21.—Unfavorable reports about the condition of the winter crop led to price upturns in the wheat market today during the early trading. Initial prices were up to 11 1/2c, and September 11 1/2c to 11 3/4c, and September 11 1/2c to 11 3/4c, followed by material gains all around. Corn and oats were firm with wheat. After opening unchanged to 1/4c, higher July 7 1/2c to 7 3/4c, the corn market sagged a little and then scored a slight general advance.

Oats started at 1/4c off to a like advance, July 4 1/2c to 4 3/4c, and later showed gains throughout the list.

Lower quotations on hogs weakened the provision market.

FINANCIAL NOTES.

Montreal, May 21.—Cables \$4.72 1/2. London, May 21.—Bar silver holiday. New York, May 21.—Foreign bar silver 65 1/2.



1924 Victory Loans—100.00.
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CHICAGO GRAIN MARKET.

To twelve noon.	Open	High	Low
May wheat	117 1/2	117 1/2	117 1/2
Sept. wheat	114 1/2	114 1/2	114 1/2
May corn	79 1/2	79 1/2	79 1/2
July corn	79 1/2	79 1/2	79 1/2

MORNING STOCK LETTER.

(McDougall & Cowan)

New York, May 21.—There were some covering and support in the market during the last hour Saturday following the liquidation of first hour. The market is in a position for a technical rally, but the incentive is lacking. Evidently what is needed is some good trade news as came in the copper market on Friday and which may come in other industries in the near future. Without such a development, however, sustained rally can be expected. We still believe that it is coming and that it will result in higher prices for a great number of stocks. Therefore, we would buy stocks on weak spots. The copper rally last week gave some indication that they had touched their lows and that they would do better. We expect more constructive trade news on them during the coming week and think that these stocks should go higher. Utah, Kennecott and Ray seem in the best position. The rails continue to hold better than the industrial and there is some good buying in leaders like N. Y. C. and C. & P. R. We still believe in Pere Marquette and Southern Ry. common and expect them to sell ten points higher before the close of the year. While Steel common made a new low Saturday we believe it is a buy around these levels for a good turn. R. J. R. B. continues to hold excellently and we believe it will move higher this week. Extra or increased dividends are the stimulant here.

READ THE ADVERTISEMENTS

If You Don't You Are Your Own Victim.

SAY IT'S WORTH WEIGHT IN GOLD

Mrs. Matthews Pays High
Tribute to Tanlac for Ending
Stomach Trouble.

"I am so thankful for the wonderful benefits I have received from the Tanlac treatment I just want to tell everybody about it," declared Mrs. Ellen Matthews, 104 Eastern Ave., Toronto, Ontario.

"I suffered so terribly with stomach trouble and a run-down condition that I feared nervous collapse. My appetite almost deserted me and even the little I did manage to eat disagreed with me and I bloated with gas and was so worn out I couldn't even do my errands to the store."

"I heard so much praise of Tanlac I finally bought a bottle, and it was worth its weight in gold. Six bottles almost cured me perfectly well, without a physician's aid. I had suffered with my stomach for seven years, and my weight had been increased, too. I consider it a duty to recommend Tanlac."

"Tanlac is for sale by all good druggists. Accept no substitute. Over 27,000,000 bottles sold."

Legal Battles Over Airplane Patents

London, May 1.—(A. P. by Mail).—The expiration of the Wright Brothers' airplane patents, and on September 18 of the J. J. Montgomery patents, says the London Daily Telegraph, may involve huge transactions. If the Montgomery claims are sustained the United States Government may have to pay the heirs of J. J. Montgomery a royalty on 13,894 airplanes, built or purchased during the war, and, in addition, on those bought subsequently. The Montgomery claims number 45, one of the most important relating to a "curved wing" with means for changing its curvature, a claim with a very wide interpretation.

The main Wright patent will have been lodged for 17 years on May 22, and a battle for the refund has been going on for ten years. Great Britain has been saved from the harassment of litigation by the action of the British Wright Company. With the assent of Orville Wright, the British company, instead of attacking the airplane industry, agreed that as their object was to obtain recognition of the Wright Brothers' work, they would leave the trade alone and be content to exact recognition from the British Government. British airplane industry, however, was ever called upon to pay royalties under the Wright patents, and none was ever returned.

The Wright patent mainly concerns flexible wing tips, acting in combination with the rudder, but it is held over also the rudder action in combination with the hinged wing-tip flaps.

U. S. REPORT ON FINANCING OF THE DOMINION

New York, May 21.—The Times says it understands that a three-cornered operation will be employed to provide funds to meet the maturing war notes and bonds of the Canadian Government, of which \$200,000,000 will be sold in the autumn.

Simultaneous offerings will be made in the U. S., Great Britain and Canada, says the Times, which adds that the first of these offerings is expected within two months. Estimates as to the share the New York market will receive range from fifty to one hundred million dollars.

"This operation," says the newspaper, "will be similar to the offering, ten days ago, of four hundred million dollars of U. S. treasury notes on a 4-4-4 per cent. basis to provide for maturing Victory notes. In effect, the Times, which adds that the replacement of the issue maturing."

Greeks and Turks.

OPINIONS ON THE STOCK MARKET

(McDougall & Cowan)

New York, May 21.—Evaluations says: "Prices continue to bump on the bottom. I believe that stocks are a purchase all along the line with the possible exception of a few specialties."

Housenman: "We believe that the most strenuous efforts are being made to make the market look very weak without selling large amounts of stock."

Hornblower & Weeks: "Confident buying appears in the copper. This may point the way to similar overnight turns in other industries."

Block-Matthews: "Drives may be used for buying the leaders, but we would get out on upturns."

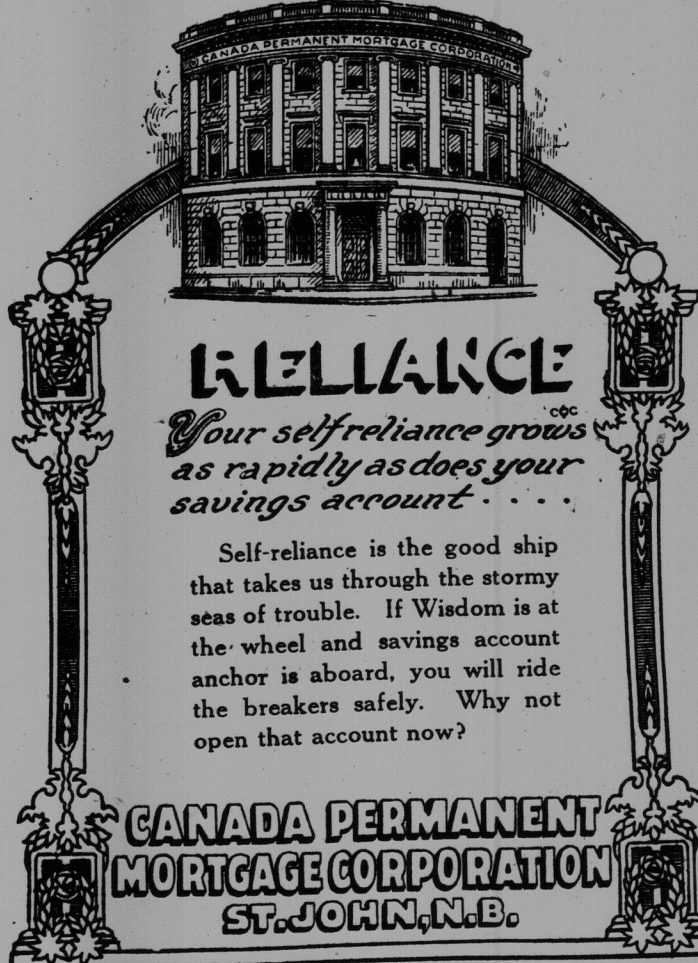
Bachet: "We would continue to lighten accounts on any show of strength."

CITY HALL PAY DAY

The monthly payment of salaries to city officials and employees took place today. The following amounts were disbursed: Ferry department \$1,402.80; police, \$3,184.60; market, \$2,705.00; officials, \$2,183.35; sundry, \$1,650.10.

Asphalt is a mineral pitch produced by the decomposition of vegetable and animal substance over a long period of time.

Ancient scholars compared jade to virtue, dirt being unable to injure it.



RELIANCE
Your self-reliance grows as rapidly as does your savings account.

Self-reliance is the good ship that takes us through the stormy seas of trouble. If Wisdom is at the wheel and savings account anchor is aboard, you will ride the breakers safely. Why not open that account now?

CANADA PERMANENT MORTGAGE CORPORATION
ST. JOHN, N.B.

SHIPPING

ALMANAC FOR ST. JOHN, MAY 21

High Tide... 2.25 Low Tide... 9.46
Sun Rises... 4.40 Sun Sets... 7.52

PORT OF ST. JOHN.

Arrived Today.

Sch. Nettie C., 440, Sprague, from Fall River, Mass.

Coastwise-gas sch. Alice May, 21, from Waterbury, gas sch. Independent, 16, Spear, from Beaver Harbor.

Cleared Today.

Coastwise-str. Connors Bros., 64, Warrack, for Chatham Harbor.

Sailed Today.

S. S. Nautic, 780, Culberg, for Havana, Cuba.

CANADIAN PORTS.

North Sydney, N. S., May 20.—Ard, str. Kamouraska, Halifax; passed inward for Sydney, str. Turret Cape, from Pictou.

BRITISH PORTS.

Plymouth, May 19.—Ard, str. Minnekah, New York.

Queensdown, May 20.—Ard, str. Adantic, New York for Liverpool.

Liverpool, May 19.—Ard previously, str. Montrose, from Chatham Harbor.

Montreal, May 19.—Sld, str. Marija Rado, Montreal.

Glasgow, May 18.—Sld, str. Frank B. Bain (new), Montreal.

FOREIGN PORTS.

New York, May 19.—Ard, str. France, Havre.

New York, May 20.—Ard, str. Baltic, Liverpool.

MARINE NOTES.

R. M. S. P. Chigochia is due tomorrow morning from the West Indies.

The Nautic sailed this afternoon for Havana with potatoes and hay.

The Ariano sailed from Montreal on Friday for Dundee and Hull.

The Canopic arrived in Halifax yesterday from Southampton.

The Regina is due in Liverpool on Tuesday from Montreal.

The Megantic sailed from Montreal on Saturday for Liverpool.

The Goshawk arrived yesterday from Philadelphia to load for Cuba.

The Tosto is due to sail tonight for Windsor to load plaster.

Rosetta, Montreal. H. Hansen is due to sail tomorrow for Campbellton to load debris for the United Kingdom.

The Scotia sailed in Halifax on Sunday morning from Liverpool.

The Andania sailed from Montreal on Saturday for Plymouth, Cherbourg and London.

The Antonia sailed from Southampton and Cherbourg on Friday for Montreal.

SMITH AWAY FOR FOUR YEARS WORK IN SIBERIA

Vancouver, B. C., May 21.—Malcolm Smith, P. R. G. S., Arctic explorer, left for the most northerly latitudes, Smith's Bay Co. boat Baychimo for a 25,000 mile trip which will occupy at least a year.

Platinum bounds throughout the territory and Mr. Smith will conduct research work for his and other precious metals. He also hopes to be able to tell the world on his return many things affecting trade relations with Russia.

APPLYING THE BRAKE.

(Toronto Globe)

Canadians have a natural interest in the condition of business in the United States, for both the geographic and economic relationships of the two are so close and similar that business in each country is swayed and moved by tendencies that are in many respects identical. While business in Canada responds more slowly to constructive influences, there is compensation in the fact that adjustment in the reverse direction is usually delayed in a corresponding degree. Latterly business in the United States has suffered a slight release and demand is not so pressing, although industry is still operating on capacity basis on contracts that had accumulated. New orders are not now coming in so freely, however, and there is not the same pressure for delivery. Commodity prices have been shaded from the much light on this subject, for it has shifted about lately in a most confused state.

About 7,000 lives were lost and \$800,000 worth of property destroyed in the Galveston, Texas, flood of 1900.

TENDERS

Tenders for Alterations in Brick Addition to Residence No. 243 Germain Street will be received up to 12 o'clock (noon) Friday, May 24th, by the undersigned, at whose office the plans and specifications may be seen.

H. C. MOTT,
Architect,
18 Germain St.

P. S.—The lowest and any tender not necessarily accepted. 17839—5-24

CORNWALL & YORK COTTON MILLS CO., LIMITED

NOTICE is hereby given that the annual general meeting of the shareholders of the Cornwall & York Cotton Mills Company, Limited, for the reception of the annual report, the election of directors and the transaction of general business will be held at the head office of the company, Wall Street, St. John, N. B., on Tuesday, the 22nd day of May next, at 8 p. m., day of light saving time.

By order of the Board,
A. BRUCE,
Secretary-Treasurer.
St. John, May 12, 1935.
8-15-16-19-21

Are We on the Eve of the Greatest Gold Boom Canada Has Ever Had?

The man who makes money in stock speculation is the man who buys when stocks are low and sells them when the price goes up.

"How am I to know when to buy stocks and when to sell them?" you say.

If you have been following stock market prices you probably say: "Industrial stocks have not moved much within the last six months, and don't show any signs of doing so for the present."

But, as this has to do with gold stocks, not industrial stocks, we are going to prove to you that this is the time to buy gold stocks for a profit.

Have you been following the prices of gold stocks lately?

If you have, then you have noticed that the prices have been gradually going up.

Comparing the present prices of gold stocks with those of some months ago, you will notice that the prices are now higher.

That means that we are in the early stages of a gold boom, and that this is the time, while the gold boom is in process of formation, to buy stocks.

The gold boom is under way, and gives every evidence of becoming the greatest that Northern Ontario has ever experienced.

The only stocks which maintain their prices during and after a gold boom are good seasoned stocks of proven mines.

Such a stock, we believe, is that of the Matchewan Canadian Gold Limited.

By means of the development work done there has been proven the existence of high-grade ore extending for more than 1,200 feet in length and over wide widths.

There is no mystery about the results. The records are on file in our office for your inspection. See them and satisfy yourself.

Every diamond hole shows the presence of gold.

Some show ore bodies many feet in width and thickness, others are not so large, but every single drilling shows the presence of gold.

The Financial Post of Toronto, of April 27, says, in answer to an inquiry: "We are assured by the mining engineer in charge of the drilling, a man of high standing in the mining industry, that the property (Matchewan Canadian Gold) is one of decided merit."

Gold stocks have this advantage over industrial stocks that there is always a market for gold and the price never varies.

Gold stocks are not affected by the conditions which influence the market in industrial stocks.

Every ounce of gold taken out of the ground means new wealth.

The Matchewan Canadian Gold Limited owns 840 acres in one compact block.

Over \$500,000 has already been spent on development work, acquiring properties and diamond drilling, which has resulted in proving the existence of some of the richest and most continuous ore bodies yet discovered in Northern Ontario.

To do further development work and carry on actual mining and provide for the construction of a mill and other equipment—to get this gold out and market it—we're now offering for public subscription 600,000 shares of the stock of the Matchewan Canadian Gold Limited, at \$1.00 (par value) a share.

Fill in the attached form today for further particulars, or, if you live in Toronto, come in and see what the diamond drillings show.

F. C. SUTHERLAND & COMPANY

LIMITED
INVESTMENT BROKERS
4-5 KING EDWARD HOTEL BUILDING TORONTO, ONT.

Date.....1935

F. C. SUTHERLAND & COMPANY, Limited,
4-5 King Edward Hotel Bldg., Toronto, Ont.

Without obligation on my part, please mail me full particulars of the Matchewan Canadian Gold Limited, to the following address:

NAME.....

88 ADDRESS.....

Canadian Cottons Earnings Higher

Report Reflects Business Revival—Surplus for Year \$62,854.

The 1932 business revival is reflected in the thirteenth annual report of Canadian Cottons, Limited, for the twelve-month period ended March 31, 1932. The turnover of the company showing a very substantial increase over that of the previous fiscal year. Despite the smaller margin of profit obtainable from the period owing to keen competition from the South and from England, the profit and loss showing for 1932-33 is a decided improvement over either of the two preceding years, the company earning 1.8 per cent. on its common stock after all charges, as compared with ten per cent. in 1931-32 and 9.5 per cent. in 1930-31.

The manufacturing account shows sales at \$10,233,942, as compared with \$8,255,027 the previous year. Addition of \$1,978,915, representing inventory of cloth and cotton in process of manufacture as of March 31, 1932, and deduction of \$800,260, representing inventory and process on hand as of March 31, 1932, leaves total credit at \$10,406,697, as compared with \$8,283,277 the previous year. Raw material, manufacturing cost, marketing or profits, administration, depreciation, maintenance, and Government taxes amounted to \$10,343,843, as compared with \$7,508,000 the previous year.

This leaves manufacturing profits at \$862,854, as compared with \$7,775,297 the previous year. Interest from investments amounted to \$89,050, as compared with \$89,345, and brought total profits to \$952,904, as compared with \$7,864,642 the previous year. After payment of bond interest amounting to \$162,046 preferred dividends amounting to \$219,490, there remained available for distribution among holders the common stock the sum of \$821,465, as compared with \$271,847 the previous year. Common dividend disbursement of \$217,240 and appropriation to fund reserve of \$41,822, left a surplus for 1932-33 of \$562,393, as compared with the year of \$62,854, as compared with the year of \$2,774,280, gives the company a total surplus of \$2,837,147.

Mr. Richard Burton was the first European to make the pilgrimage to Mecca.

CRIME WAVE CONTINUES TO SWEEP GERMAN CITIES

Berlin Burglaries Jump From Two in 1920 to 150 in 1932; Police Baffled.

London, May 1.—(By mail).—Comparisons between the amount of crime in Germany before and after the war have been given in Berlin in a town hall meeting of the officials of the criminal police, reports the Berlin correspondent of the Westminster Gazette.

In 1900 the average number of burglaries a day was two. In 1920 the average was 150. The value of the stolen property in Berlin in the first three months of this year was 2 1/2 millions of marks. Specially characteristic of present day crime is its far-reaching organization, disciplined gangs of burglars numbering frequently from twenty to 100 persons.

In 1900 the Berlin criminal police numbered 460 men. Today several thousand officials prove quite inadequate for the service. Nevertheless Berlin is by no means the most crime-ridden city, both Munich and Dresden being still worse.

AUCTIONS

Estate Sale of Household Effects at Residence of the Late James Manchester, Manawagonish Road, by Auction

I am instructed by the Executors of the Estate of the late James Manchester to sell at residence, Manawagonish Road, on TUESDAY MORNING, the 22nd inst., commencing at 10 o'clock, daylight time, the entire furnishings of house. Following is a partial list and order in which goods will be sold:

DINING ROOM—One solid silver service with Chippendale table, mahogany buffet, dining table, ebony combination china cabinet and grandfather's clock, 12 walnut dining chairs, 7 pieces silver service, 1 large S.P. section fruit stand, 12 mahogany handle knives and forks, spoons, carvers, S.P. covers and assortment cases, pease hand, chinaware and glassware, also Swiss wood carvings and metal ornaments.

SITTING ROOM—One music box, cabinet and records, one sewing table, bookcase, books, mah. table, 6 chairs, easy chair and sofa, cabinet sewing machine, mantle mirror, etc.

PARTIAL—One baby grand Chickering piano, 4 paintings by Cheamer and Ed Boehm, old English comb. table and 4 chairs, 2 very unique gladiators, brass fender and andirons, other tables and chairs.

HALLS—Handsome oil settee, rack and stand.

CARPETS—Velvet pile and Axminster Carpets in parlor, hall, stairs, dining room and bedrooms of the entire house, all practically as good as new.

Also mah. twin beds, dressing cases, chiffoniers, chest drawers, oak folding bed, divans, wardrobe, walnut bedroom suites, springs, mattresses building, etc.

CONSERVATORY—The entire lot of potted plants of many kinds contained in conservatory.

Goods can be inspected on Monday Afternoon, the 21st inst., from 2.30 till 5 o'clock, Sale commencing Tuesday Morning at 10 o'clock, daylight time, in the following order: First, dining room, then sitting room, parlor, hall, bedrooms and kitchen. Piano sold at 4 o'clock Tuesday afternoon.

F. L. POTTS, Auctioneer.

BARNHILL, SANFORD & HARRISON, Solicitors.

TRIED TESTED PROVEN

Everplay

Cannot injure record. Each needle plays 27,000 records. For sale at 9¢ German street, or mailed to any address on receipt of \$1.25.

F. L. POTTS, Auctioneer.

9¢ German Street.