Credit and Prices Success-New York, July 29. fully Defeated, Says New Close Open Noon York Expert.

Credit and prices have been success fully deflated and this has been accom 481/2 plished without serious impairment the country's economic structure, is the plished without serious impairment of the country's economic structure, is the opinion expressed to the New York Commercial by Francis H. Sisson, vice president of the Guaranty Trust Co., of New York, and, he adds, the way is now clear for energetic business building. Mr. Sisson presents the following progress already accomplished toward the ultimate revival of industrial and commercial activity in this country, which we may confidently look forward to, are the following:

"1. The crux of the deflation of credit and prices has already been passed, and without a financial panic.

"2. It appears that the bulk of the deflation of prices has already been accomplished. Wholes de prices are declining at a greatly reduced rate as complished. Wholes de prices are declining at a greatly reduced rate as complished. Wholes de prices are declining are a greatly reduced rate as complished. Wholes de prices are declining are a greatly reduced rate as a complished. Wholes de prices are declining are a greatly reduced rate as compared with the decime a few months ago. A number of commodities are already selling at less than pre-war prices. Retail prices now are declining more rapidly than wholesale. These various developments in the prices situation together mean that we are really approaching a relative stabilization of prices.

"3. Wages are declining, although the visit of the conflagration.

DEMAND FOR WOOL

STEADILY IMPROVES Balt & Ohio 39½ 77¼ 49¾ 112½ Central L Co Crucible Steel Gen Motors Great North Pfd 71 104½ 72½ 76⅓ Rep I & Steel

| 1072 | 1072 | 1072 | 1072 | 1072 | 1072 | 1072 | 1072 | 1073 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 | 1074 |

of twelve millions to eight for the P. R.

It is too much to hope that the sum thus saved will be available to lessen the operating deficit of the National System. The demand for a reduction in freight rates cannot be ignored. Already something is being done for the shippers of cattle, who state that the railways are destroying the stock-raising industry by imposing transportation charges beyond the ability of shippers to bear. Representatives of other primary forms of industry, as well as of manufacturing concerns, are talking out of the deflation protection. This means that a number of inselvent concerns are still in the running. They must, in many cases, be infelicient competitors. This will mean that probably we shall have in many lines of industry a spreadout period of bottom prices.

shippers. An all-round reduction of even ten per cent. in rates would put heart into business men, and would probably result in a marked increase in the movement of freight.

(Toronto Globe.)

Some day the price of clothes ought to come down to a reasonable level, if the wool situation of the world is any indication. Prices quotify by sales.

PAINTS

H. B. BRAND PAINTS, \$3.50 TO

\$4.00 per Gallon. Send for Color Card. Haley Bros., Ltd.

PHOTOGRAPHIC

DEVELOPING, PRINTING, KODAK Films. Send 40c. with order. Work return postpaid. Victoria Photo Studio, St. John

NEWS TO TRURO

(Special to The Times.)

Cyuebec Trunch and Bridgewater are to be removed to Halifax. Being somewhat perturbed and Bridgewater board over the matter, the Bridgewater board to find out what the Truro board to find out what return postpaid. Victoria Photo Studio, St. John

National Railways at Moneton, Truro and Bridgewater are to be removed to Halifax. Being somewhat perturbed and Temiscaming districts, and also over the matter, the Bridgewater board over the metering of the local the conditions considerably, but not letter was read at a meeting of the local the conditions considerably, but not letter was read at a meeting of the local the conditions considerably, but not letter was read at a meeting of the local the conditions considerably, but not letter was read at a meeting of the local the conditions considerably, but not letter was read at a meeting of the local the conditions considerably, but not letter was read at a meeting of the least rown and Temiscaming districts, and also work longer hours. New custom conships the production will be fair. The work longer hours. New custom considerably, but not letter was read at a meeting of the least said to be ameliorating districts of the letter, "is that many mills are beginning to report new activity on the anticular promising feature," says the department of agriculture indicates that the department of agriculture indicates that the repair shops of the Lake St. John, Abitibi prices mominally unchanged since July 9.

"Turo to lord trade has heard a rumor the department of agriculture indicates are reduction of at least. The letter, "is that many mills are beginning to report new activity on the and Temiscaming districts, and also work longer hours. New custom considerably, but not be ameliorating to the conditions considerably,

DEVIN

Head Office Changes Address On and after March 28th our Head Office, formerly at 136 St. James Street, Montreal, will be located at

171 St. James Street, MONTREAL, QUE.

JOHNSTON AND WARD 105 Prince William Street

ST. JOHN, N. B.

the victor in this event.

Thefinal event was the jumping over three raised obstacles, each about three feet high; won by Constable Mortimer,

The officials who supervised the sportere Inspectors Trundle and Fraser.

PACIFIC

CANADIAN

These values partly explain why people from all parts of St. John, Fairville, as well as along the C. P. R., C. N. R. Valley. Railway. and. River, make it a point to purchase their footwear here. The better service they receive is the

Ladies' Fancy Two-strap Walking Slipper; all sizes. \$4.85 a pair

Ladies' Dressy One-tie Dongola Kid Oxford; all sizes. \$4.85 a pair

Ladies' Grey Poplin Oxford; \$3.50 value; all sizes. \$2.35 a pair

100 pair White Canvas, just \$1.00 a pair. Slippers, boots and pumps.

razor. Gillette, to-day, is the pioneer of the New Improved Gillette Safety Razor—the first shaving

The Gillette Company assumes full responsibility for the service of blades when used in any genuine Gillette razor either old-type or New Improved. But with imitations of the genuine Gillette, it cannot take responsibility.

Gillette Patented Canada Aug. 31st 1920

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PIANO MOVING

enced man at reasonable rates.—J. A. Springer, Phone M. 4758.

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Gas Fitter, Jobbing promptly attended to. 55 St. Paul street.

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WILL PAY MORE FOR SECOND Hand Clothing, etc.—People's Second Hand Store, 573 Main street. Main 4466.

WANTED-TO PURCHASE LADIES' and Gentlemen's Cast Off Clothing, Boots. Furniture, etc. Highest prices paid. M. Kasbetsky & Sons, 589 Main St. Phone M. 1986. Consult with us

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repair all kinds of auto and carriage
springs. All work promptly done,
Springs made to order. Ford front
Springs St. 51.53 Thorne Avenue Main
Stackhouse The Sta prings \$4.—81-63 Thorne Avenue, Mair 10—8—1921 PIANO MOVING BY EXPERI-

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WIRED STALLS TO LET. CARS washed; repaired—At Thompson's, 55 Sydney street. Phone \$63.

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BABY'S BEAUTIFUL LONG Clothes, daintily made of the finest material; everything required; ten dol-lars, complete. Send for catalogue. Mrs. Wolfsonfi, 672 Yonge street, Toro

MATTRESS REPAIRING

Cushions made und repaired; Wire Mattresses re-stretched. Feather beds made into mattresses. Upholstering neatly done, 25 years' experience. Walter J. Lamb, 52 Britain street, Main 587. ALL KINDS OF MATTRESSES AND

IS ACCUSED OF

menufacturing concerns, are talking out with a degree of unreserve not often found in the criticism of railways by shippers. An all-round reduction of **EXTRAVAGANCE**

MEN'S CLOTHING
MEN'S

WOOL AND PRICES.

TO PLATES

WATER PRINTS

WATER methods that are new and better, -the men who count. -For its very life, a nation depends upon its men "who." Nearly 20 years ago, Gillette introduced his original safety razor. Beards disappeared. Daily shaving became the habit of a nation He was a pioneer. And with him were the men who discarded their strops and hones, abandoned their age-old methods and adopted the new

> instrument of precision ever known, and with him in the vanguard of progress are many of those same men who were amongst the earliest users of the old-type Gillette. The new razor awakens in them the spirit of the pioneer. They stride forward to the realization of their goalthe final word in shaving comfort. The New

Improved