## WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

# LOST MILLION BY STOCK DROP

Anthony Brady's Son Admits Failure in Settling Father's Estate - Knew Brooklyn Transit Badly Allied Chem ....

as directors they knew of the financial condition of the B. R. T., but, he said, they had no idea that the company was headed for a receivership.

Later, however, Mr. Brady testified that he did realize that B. R. T. stock was taking a decided slump and said hiat he disposed of 14,939 shares held by himself. These were sold, he said, between December, 1917, and December 31, 1919, and brought \$40 a share.

Stock held by the Brady estate, for which he was trustee, Mr. Brady admitted under questioning by Mr. Kressel, was held until after Dec. 31, 1919. His own holdings in the company, the witness said, then amounted to but one-sixth of a share, while the Brady estated owned 11,744 shares. These he explained, finally were sold at an average of from \$5 to \$11 a share.

Mr. Brady admitted that he knew in 1918 that the B. R. T. would be unable to pay dividends for at least three years, but said he did not begin to sell stock owned by the Brady estated until May 16, 1919, although the company went into the hands of a receiver on Dec. 31, 1918. The first shares sold, he said, brought \$23 each.

GERMANS CONJURE WITH

THE AMERICAN DOLLAR

AS A CHARMED COIN

Berlin, Feb. I.—(By Mail).—American dollars hold a magic charm for Germans. Since the quotation of the

THE AMERICAN DOLLAR
AS A CHARMED COIN

Berlin, Feb. 1—(By Mail).—American dollars hold a magic charm for Germans. Since the quotation of the dollar has run well above 20,000 marks, that coin is regarded as charmed. Newspapers display quotations of the dollar in black type on their first pages.

An American woman who lives—in Berlin was recently approached by a seven-year-old German boy, the play-reate of her son, who hesitatingly siked: "Worl' you please show me a real dollar?"

She handed him a dollar bill to examine, and the boy fingered it for some time in silence before protesting: "But it's just paper; haven't you a real one?"

The woman explained she had no silver dollar, but assured him the American paper was just as good as the silver, and even more valuable if one wanted to sell it at the bank.

The little fellow wasn't persuaded. He thanked the American woman politely and walked away in a deep study over the intricacles of currency.

In shops foreigners are frequently asked for dollars. Shopkeepers and clerks are anxious to have at least one as a souvenir. No American who desires to send a gift to a German friend can do better than mail crisp, new American bills. The high rate of exchange on the dollar is a frequent topic of conversation in mixed gatherings, and fortunate is the man who can produce an American bill before astonished friends.

RXPORT DUTY ON HERRING?

Texas Company 124 44

44 41

1010 Pacific 1414/4 141/4 14/4 14/4 14/4 14/4 14/4 14/4 14/4 14/4 14/4 14/4 14/4 14/4 14/

EXPORT DUTY ON HERRING? Mon L H & P ...115

(Fredericton Gleaner)

An export duty upon all fresh herring that are sold for export at a less price than \$10 per hogshead at the weirs in any part of the Charlotte and St. John Counties, such export duty to be imposed by the Federal Government and placed at \$10 per hogshead for the protection of the fisheries, was advocated in a resolution of which notice was given yesterday in the Legislature by J. M. Scovil, member for Charlotte County. This action, the resolution set forth, is urged as a means of stopping the depletion of the population of the fishing section of Charlotte County on the Bay of Funday.

The motion will come before the Legislature for consideration next Tuesday.

Maple Leaf Mill ...1105

Mon L H & P ...115

Nat Breweries ...53

Solution Mill May 221/2

221/2

222/2

Riordon Paper ...7/2

Fypanish River ...97/4

Fypanish River ...97

RRITANNIC UNDERWRITERS
AGENCY FIRE and AUTOMOBILE INSURANCE

FINANCIAL NOTES. CAMPBELL & DAVIDSON
42 Princess Street

Montreal, March 16—Cables 4.801/4. London, March 16—Bar silver 321/4d. an ounce.

New York, March 16.—Foreign bar silver, 671/2.

Winnipeg, March 16. Open High Low

### IRREGULARITY AT FINANCIAL

NEW YORK MARKET.

(By direct private wire to McDougal & Cowans, 28 King street, city.) Further Profit Taking in New York, March 16. the Oil Group - Dull on

Montreal Exchange.

18½ Winnipeg Railway up one point to 42; Detroit, ¼ to 78¼; Quebec Rail-180¾ way at 22½; Riordon 7½; Steamships 18 and preferred 52; and Brazilian 51¼ were unchanged.

Montreal, March 16.

field in Two of Thiese Weeks.

Springfield, Mass., March 16—The federal intermediate credit bank of Springfield will be ready for business in two or three weeks, according to Edward H. Thomson, president of the Federal Land Bank. The directors of the Federal Land Bank met today and voted to apply to the federal farm loan and immediately for a charter. As soon as this is received the bank will operate.

The capital will be \$1,000,000, with a maximum of \$5,000,000, and will be supplied by the United States treasury with the provision that the earnings after building up a 100 per centreserve are to be returned to the treasury. The bank will conduct business for the present in the quarters of the Federal Land Bank on State street.

The function of the new bank is to supplement existing banking facilities by discounting for state and national banks or trust companies farmers notes, the proceeds of which have been used for agricultural purposes, and and which were drawn for not less than six months or more than three years. No loan can be made to an individual borgower, except through a bank, co-operative association or active stock loan company. Loans may be made by this intermediate credit bank to farmer co-operative marketing associations when such loans are secured by storage receipts for products Issued by tilensed warehouse, or chattel mortage on live stock.

SEALED TENDERS

Power Commission of Saint John, N. B., care of H. E. Wardroper, Common, Clerk, of the City of Saint John, N. B., care of H. E. Wardroper, Common, Clerk, of the City of Saint John, not later than March 29th, and the supplement state institution, the supplement and the supplement states of the supplement states of the supplement existing banking facilities by discounting for state and national banks or trust companies farmers where supplement existing banking facilities by discounting for state and national banks or crust companies farmers where supplement existing banking facilities by discounting for state and received by the supplement exi supplement existing banking facilities by discounting for state and national banks or trust companies farmers' and continuing until earlier stock, the proceeds of which have been used for agricultural purposes, and ad which were drawn for not less than six months or more than three years. No loan can be made to an individual borgower, except through a bank, co-operative association or active maketing associations when such loans are secured by storage receipts for products issued by licensed warehouse, or chattel mortgage on live stock.

Although a separate institution, the intermediate credit bank will be supersized by ilcensed warehouse, or chattel mortgage on live stock.

Although a separate institution, the intermediate credit bank will be supersized by the form of a manufacturer before posting and John, no later than March 29th, 1923, at 10.30 a.m., for:

1. Steel Superstructure.

2. Out-Door Switching Equipment.

3. Onamental Street Lighting System.

Plans and specifications on file in the local crude rubber market on Tuesday following receipt of London Concables showing a half-penny, decline to 16½d, sellers' price. As a result spot crude 33 7-8 cents a pound, against 7-9 cent advance-in treprices had no effect on sentiment. Smaller time makers 2-2 contractions when such loans are secured by the Power Commission of 3 condrich, Kelly Springfield and other 11-2 common, Clerk, of the Cite, of

DEFENDS USE OF

Editor Lippmann of New
York Points to Danger in
Office Censorship.

The Power Commission of Saint
John, N. B.

BARRY WILSON,
Engineer.

11889-3-17 Editor Lippmann of New

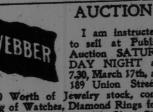
# GENERAL RISE IN PETROLEUM PRICES

a Certainty of Increase, Says Review, Forecasting Larger Gasoline Demand.

New York, March 18.—Higher prices or petroleum and petroleum products re indicated in the survey of the po-tion of the American oil industry just

pansion in gasoline production. There were 12,357,376 registered motor vehicles in the United States on January 1, 1923, and the manufacturing sched-

**AUCTIONS** 



CRUDE RUBBER.

CRIME NEWS to accept the lowest or any tender.
R. A. McAVITY,

## NOTICE

Cleveland, March 16—Declaring censorship of news is unwise, Walter Lippmann, New York editor, in an address here before the Chamber of Commerce, said that it is the duty of the modern newspaper to print crime news as well as every other kind.

The editor who yields to the temptation to censor rime news might find justification to censor financial news and proceed from that to a policy of trying to censor all news, he said.

"Crime news is a part of the picture of life as it is," he asserted. "The danger is not so much in publishing crime news as it is in the newspaper turning detective, prosecutor and index."

NUILL

PUBLIC NOTICE is hereby given that a bill will be presented for enactment at the next session of the Legislature of New Brunswick. The purpose of the bill is to amend the assessment law in the parishes of the City and County of Saint John by providing a Board of Assessors for the whole County; giving an appeal to the Judge of the County Court; and amending the law of demand; and providing for payment of expenses of properties sold in default of taxes.

JAMES KING KELLEY,

County Secretary.

Dated the 19th day of February, 1929

# STEALING IN WALL ST. AS EASY AS TAKING CHILD'S CANDY, SAYS JUDGE

TODAY'S OPENING Factors Combine to Make him after conviction need expect no mercy.

"Thefts are going on down in Wall street all the time," he said. would think the investing public would at least become careful where



"Investment

Items" is one of the finest reviews of Business and Invest-ment conditions in Canada. It

Royal Securities Corporation, Limited 72 Prince William Street, St. John

CITES STATES IN U. S. THAT OWE BRITISH



BEREADY SOON

BE

Equipment.

8. Tender for Ornamental Street
Lighting System.

The Commission does not bind itself

# CANADA'S TRADE ON THE INCREASE

Margin for Eleven Months is 216 Millions - Big Increases in Foodstuffs and Wood Products.

(By Canadian Press.)
Ottawa, March 16.—The total trade

door and a side door. He got up yes-terday morning and tried unsuccess-fully to open one after the other. He finally got out through the upstairs window, sliding down a rope to the snowbank below. "That's nothing," snorted a traveler who had hitherto remained silent: "I was just talking to a friend in Summerside. He wasn't able to open his skylight this morn-ing!"

540 pieces 3"x8"x14'-0" Merchant-able Spruce.

450 pieces 3"x10"x16'-0" Merchant-able Spruce.

60,000 F. B. M. 8"x8" Merchantable 60,000 F.B.M. 6"x8" Merchantable Spruce, lengths 12'-0" and up.
560 pieces Spruce Piling, 50 ft. long, 7" diam. top end.
720 pieces Spruce Saw Logs, 10 ft. long, 12" diam. top end.
250 kegs 6" wire spikes.
27 kegs 10"x%" Galv'd Ship Spikes.
10 kegs 6"x%" Galv'd Ship Spikes.
5,100 lbs. 7%"x36" U.H. Bolts threaded 4", with Nuts.
6,500 lbs. 1" Spike Bolts, 18" to 22" long.

ong. 8,400 lbs. %" Spike Bolts, various lengths, 15" to 28". 1,500 Cast Iron O. G. Washers, 3%" 1,500 Cast Iron O. G. Washers, 3%,2"
diam, 1" hole.
41 pairs No. 150-2 Richard Wilcox
Door Hangers, complete.
450 ft. No. 253 Richard Wilcox parallel track without weather strip.
400 No. 18-33 Richard Wilcox Brack-

4 No. 19-83 Richard Wilcox End

intercontinental

S. Grey County ......Mar. 81

For Freight and other information apply to

NAGLE & WIGMORE,
47 Prince William Street, St. John.

CANADA STEAMSHIP

LINES LIMITED

\*\*Commissioner H. F. and P. L. ADAM P. MACINTYRE,
Comptroller.

Comptroller.

Comptroller.

Comptroller.

Comptroller.

Comptroller.

Comptroller.

Comptroller.

Washington, March 16.—The wood pulp production of 172 mills, production as total output of the country, increased from 2,062,773 tons in 1921 to 2,437,530 tons in 1922, according to figures announced today by the department of commerce. It was estimated that the total production last year would be shown to exceed that of the year 1921 by about 17 per cent.

### SAFEGUARD THE PROCEEDS OF YOUR LIFE INSURANCE

Most men consider life insurance necessary for the protection of their dependents. Having provided adequate life insurance is it not equally important to provide by Will for the payment of the proceeds to a Trust Company for investment, so that the provision made for dependents may not be dissipated?

We shall be glad of an opportunity of discussing this subject with you more fully.

Consult our officers or write for booklet,
"Some Remarks on Wills."

# THE ROYAL TRUST @

### THE SOLITUDE OF THE OPEN!

Science has found a new way of dispelling this solitude!

No longer need the homesteader, the remote village-dweller or the tillers of the soil be out of daily touch with the World around them!—for RADIO is waiting to help him in a hundred ways. We demonstrate this Modern Aladdin every evening from 7.30 p. m. on.

MARCONI WIRELESS TELEGRAPH COMPANY OF

CANADA, LIMITED

BOARD OF TRADE BUILDING Main 4487

# German Merchant Fleet, 1967 Units

for supplying lumber, piles, bolts, spikes and other material for wharf and warehouse repairs, as follows:

58 pieces 12"x14"x28"-0" No. 1 Common Douglas Fir.

185 pieces 12"x18"x26"-0" No. 1 Common Douglas Fir.

26 pieces 12"x12"x30"-0" No. 1 Common Douglas Fir.

75,000 F.B.M. 12"x12" No. 1 Common Douglas Fir, lengths 20"-0" and steep of the American Bureau of Shipping from pre-war fleet, according to a report to H. Koeker, its representative in Hamburg. There were sixteen vessels of 51,492 tons laid up in Germany at the end of January. Twenty-three ships of 168,100 tons were under construction on that date.

It was reported that the outlook for German shipping in 1923 is rather poor, as the ship owners receive no more six

mon Douglas Fir.

26 pieces 12"x12"x30'-0" No. 1 Common Douglas Fir.

75,000 F.B.M. 12"x12" No. 1 Common Douglas Fir, lengths 20'-0" and up.

6,000 F.B.M. 3"x12" No. 1 Common Douglas Fir, length 6'-0" or even multiples of 6'-0".

4,500 F.B.M. 8"x10" No. 1 Common Douglas Fir, random lengths.

110 pieces 12"x12"x12'-0" Merchantable Birch.

45,000 F.B.M. 12"x12" Merchantable Hemlock, lengths 12'-0" and up.

'420,000 F.B.M. 3" Merchantable Spruce Deals, not less than 6" wide.

540 pieces 3"x8"x16'-0" Merchantable Spruce.

110 pieces 12"x12"x12" Merchantable Spruce Deals, not less than 6" wide.

540 pieces 3"x8"x16'-0" Merchantable Spruce.

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Vessels Built During 1922 

 Vessels built
 116

 Old ships rebought
 12

 Rebuilt
 3

HIGHER HARDWARE PRICES. Boston, March 16.—Hardware Age says: Rising costs of metals, cotton and other raw materials necessary in the manufacture of hardware items are expected to bring about further advances in finished hardware. Staple lines are in moderate demand. The deliveries of spring goods are hampered by freight terminal congestion coupled with an inadequate supply of cars and locomotives.

Trunsports Limited

From West St. John, N. B.

To HAVRE and HAMBURG
S.S. Essex County Mar. 19
S.S. Issar County Mar. 21
S.S. Welland County Apr. 11
S.S. Welland County Apr. 22
To LONDON and ROTTERDAM
S.S. Lord Dufferin Mar. 25
S.S. Hastings County Apr. 21
To BORDEAUX and DUNKIRK
S.S. Grey County Mar. 81
For Freight and other information apply to NAGLE & WIGMORE, 147 Prince William Street, St. John, N. B., March 15, 1923.

TARGE & WIGMORE, 147 Prince William Street, St. John, N. B., March 15, 1923.

T. LONDO STEAMSHIP LIMITED

4 No. 19-83 Richard Wilcox End Brackets.
400 1½"x8½" Machine Bolts with nuts.
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4 No. 19-83 Richard Wilcox End Brackets.
40 1½"x8½" Machine Bolts with nuts.
4 No 19-20 Purple willing supply to the Cusp of the whole or any the whole or any the office of the City Engineer.
5 S

In this way their future income may be assured.

Head Office - Montreal

ST. JOHN, N.B. ST. JOHN'S, NFLD. TORONTO

ALMANAC FOR ST JOHN, MAR 16 The German merchant marine now aggregates 1,967 vessels of 2,175,969 gross tons, or about 40 per cent of the the American Bureau of Shipping from PORT OF ST. JOHN. PORT OF ST. JOHN. Cleared Yesterday.

Str Harmodius, 3179, for Montevideo and Buenos Aires via New York. BRITISH PORTS. Liverpool, March 14—Ard, str Wini-redian, Boston. Auckland, March 13—Ard, str Tre-Auckland, March 13-Ard, str 710, vassa, St John.
Adelaide, March 14—Ard, str Canadian Scottish, Vancouver.
Newport, England, March 14—Sld, str Canadian Voyageur, Halifax.

FOREIGN PORTS. New York, March 15—Ard, str Thuringa, Hamburg. Portland, Me, March 14—Sid, str Lord Antrim, St John. Antwerp, March 13—Ard, str Minne-dosa, St John.

THE SUGAR MARKET A New York paper says there is nothing in the statistics of the coming crop to justify the jump in the price of refined sugar from 7½ cents a few weeks ago to 9 cents, and that within the last week the statistical position has grown less favorable to any advance in prices and it is estimated that the new Cuban crop will be from 480,000 to 500,000 tons more than the crop of last year.

THE COPPER MARKET Boston, March 16.—The copper market is quiet, with only fair demand. Producers are holding firm at 17 cents; tendency for second hands is to cut prices. Blister stocks are getting so low that some refineries are refusing to permit producers shipping to them to anticipate their quota of current output.

# Easter

Now is the time to get your windows. For forms, moulding and Beaver Board, either

PHONE MAIN 1893 The Handy Lumber Yards.

THE CHRISTIE WOOD WORKING CO. Ltd, 65 ERIN STREET

## Window Displays