

FINANCIAL NEWS LATE SHIPPING INTELLIGENCE

CONTINUED.

BUSINESS DULL ON N. Y. EXCHANGE

Day's Developments Were Susceptible to Bearish Interpretation—Call Money up.

New York, May 14.—Business on the Stock Exchange today was dull and to the point of stagnation. Prices were comparatively steady, however, the market for the first time in several weeks, bearing signs of a "hold-out" condition.

Developments of the day were susceptible of bearish interpretation, aside from the successful offering of new capital issues, those including notes of the Louisville and Nashville and Atlantic Coast Line roads for moderate amounts.

The industrial situation continued to reflect the tense conditions created by the railroad strike in the Middle West, where the car shortage intensified the serious congestion of freight at terminals.

Monetary conditions in the local market were not materially changed, although call money rose to twelve per cent, the week's maximum after opening at 8 per cent.

Large part attributed to heavy interest payments to the government. In New England, the West and South, increases in the cost of money were reported.

Rails gave a better account of themselves than any other class of stocks, especially Texas and Pacific and several other issues of the Western and South Western Division. Final prices for stocks, equipments, oils and shipplugs were also mixed, but higher in the main. Total sales amounted to 600,000 shares.

In point of interest, trading in stocks was at all times overshadowed by weakness of Liberty Bonds and Victory Notes. Almost without exception these issues continued to fall to lower quotations in their history.

Foreign bonds also lost some of their recent advance, while domestic railroads and utilities were irregular. Total sales, net value, aggregated \$13,550,000.

Old United States bonds were unchanged on call.

EGG MARKET

Ottawa, May 14.—The export season has opened with shipments of 420 cases of Canadian eggs to Glasgow, and 325 cases of States eggs to Liverpool. The market is lower in Eastern Canada.

With Chicago selling at 41, States eggs can be delivered to Toronto at 50. Country shippers report paying stores 46 to 47 and receiving offers of 46 to 48 f.o.b. Jobbing prices at Toronto are easier: specials 57 to 58; Canadian 55; States 62. Montreal prices, specials 57 to 63.

CANADIAN NATIONAL RAILWAYS

Eastern Lines. SEALED TENDERS, addressed to C. B. Brown, Chief Engineer, Montreal, N. B., and marked on the outside "Tender for Grading," will be received up to and including May 26th, 1934, for grading, as follows:

a. Near Taymouth, Mile 82.94 to Mile 92.80.

b. Near Burium, Mile 95.32 to Mile 95.51.

Plans, specifications and blank form of contract may be seen at the following offices:

Chief Engineer, Eastern Lines, Montreal, N. B.

Resident Engineer, Campbellton, N. B.

Agent, Fredericton, N. B.

Agent, St. John, N. B.

All the conditions of the specifications and contract must be complied with. Tenders must be on blank form of order, which may be obtained from any of the offices at which plans are on exhibition.

Each tender must be accompanied by an accepted Bank Cheque payable to the Canadian National Railway, for \$10,000.00.

Lowest or any tender not necessarily accepted.

F. P. BRADY, General Manager, Eastern Lines. Dated at Montreal, N. B., May 4th, 1934.

ARGONAUT GOLD FEATURED TRADS

Officers Elected on Montreal Stock Exchange—Increase Brokerage Charges.

Montreal, May 14.—Argonaut Gold was the feature of the trading on the local stock exchange, which was lifted out of dullness by some animation in rising prices in the paper stocks, each with two exceptions recorded very substantial gains as a result of active trading.

The largest of these was scored by Howard Smith Company of which 350 shares sold at 90, a net advance of 5 points. Borden jumped 4 1/2 points to 159 1/2; the close; Lauriat advanced three points to 97; Spanish River netted 3 1/2 points at 48 1/2; Black Lake 15 B. pd 23 B.

At the annual meeting on Montreal Stock Exchange, the elections resulted as follows: C. S. Marland, chairman; M. G. Gural, vice-chairman; J. A. Elvora, secretary, with P. McDougall, H. H. MacDougall, C. H. Brannard, G. W. S. Henderson, R. H. Porteous and Joseph as committee.

The decision was reached to increase brokerage charge to 3 1/2 of 1 per cent on stocks selling over \$100 a share, and to 1 1/2 of 1 per cent on those selling over \$200 a share. An important discussion took place regarding the money situation. It was urged that something should be done to broaden the call money market and it was suggested that in the statement of chartered banks, brokers' loans be segregated so as to appear in a separate column, this, in order to set right the false impression that these loans are responsible for tight money.

FINANCIAL NEWS BUREAU. DOM. LOOSE LEAF IN NEW OFFERING

Montreal, May 14.—An offering of \$160,000 5 per cent cumulative participating preferred shares of the Dominion Loose Leaf Ltd., Ottawa, is being made by Houghton & Co. This preferred stock participates in earnings with the common up to 12 per cent. It is estimated that with the additional working capital the net profits of the company will amount to \$60,000 a year.

The Dogger Bank. The great North Sea fishing ground known as the Dogger Bank, is estimated to yield an annual income of several thousand dollars for each square mile.

TENDERS

SEALED TENDERS will be received at the office of the Common Clerk, City Hall addressed to him, and marked "Tenders for Tubes" up to noon, May 22nd, 1934.

A cash deposit or certified bank cheque equal to five per cent of the estimated full value of the contract at price named must accompany tender. The City does not bind itself to accept the lowest or any tender.

Specification as follows: 180 Tubes, 3 in. in diameter, 5 ft. 6 in. long. Tender to state whether steel or charcoal iron. St. John, N. B., May 12, 1934.

T. H. BULLOCK, Commissioner of Harbour, Fisheries and P. Lands. ADAM P. MACINTYRE, Comptroller.

Shave Yourself And Cut Your Own Hair

This wonderful new invention, THE HANDY COMBINATION SAFETY RAZOR AND HAIR CUTTER cuts hair smoothly without pulling or scraping and is guaranteed a lifetime. The double edged blades permits shaving over and back of neck. There are no clips or other unsanitary parts. Shaves clean, easy and trouble. Protect yourself from face and scalp infections by shaving yourself and cutting your own hair.

OUR SPECIAL OFFER. THE HANDY COMBINATION SAFETY RAZOR AND HAIR CUTTER sells every day for \$2.00, but to quickly introduce it we are going to offer it for a few weeks for \$1.00. Send this advertisement to \$1.00 today and we will send THE HANDY COMBINATION SAFETY RAZOR AND HAIR CUTTER complete, ready for instant use, postpaid to any address.

THE HANDY MANUFACTURING AND SUPPLY CO. 84 Labelle Building, Dept. 29, WINDSOR, ONT. Agents Wanted Everywhere.

RIISING PRICES IN THE PAPER STOCKS

Gave Some Animation to Trade on the Montreal Stock Exchange.

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TENDERS

SEALED TENDERS will be received by the undersigned, up to 5 o'clock p. m., May 17th, 1934, for the erection and completion of ten self-contained houses for the Local Housing Board of the City and County of St. John, N. B.

Each tender to be accompanied by a certified bank cheque, amount as follows: For the whole work, one thousand dollars; for a portion of the work 5 per cent of the amount of tender. The lowest or any tender not necessarily accepted. Plans and specifications may be seen at the office of the undersigned.

F. NEIL BRODIE, Architect, 42 Princess St., St. John, N. B.

NOTICE

The Annual Meeting of the Shareholders of The New Brunswick Telephone Company, Limited, will be held in the Company's Office, Fredericton, N. B., on Thursday, May 20th, at Four o'clock p. m.

A. W. McMAKIN, Secretary-Treasurer, St. John, N. B., May 4th, 1934.

COMMUTATION FARES HAVE ADVANCED.

Increase on All Canadian Railway Lines Set from May 1st. Effective May 1st, Commutation fares have advanced on all Canadian Railways, and patrons of the Canadian National Railway have been advised that ten trip tickets purchased prior to May 1st will not be honored, but should be handed in to the nearest ticket agent so that refunds of the unused portions may be obtained.

Patrons are also advised that this increase in commutation fares applies to ten trip tickets and scholars forty trip tickets. Ten trip tickets are limited to three months, instead of two to the nearest ticket agent, or one hundred and fifty trip tickets are limited to one month.

All who are holding these tickets either prior to the nearest ticket agent, or one hundred and fifty trip tickets are limited to one month.

The General Passenger Department, Montreal.

CANADIAN NATIONAL RAILWAYS

St. John to Fredericton, Woodstock and Centreville (Via Valley Route).

Passenger Train No. 47 Leaves St. John 12.55, noon (Eastern Time), on Tuesdays, Thursdays and Saturdays.

Mixed Train Service on Mondays, Wednesdays and Fridays, leaving St. John at 6.00 a.m. (Eastern Time).

St. John to Quebec THROUGH BUFFET SLEEPER Leaves St. John 12.55, noon, Tuesdays, Thursdays and Saturdays, on Train No. 47, for Fredericton, Melville, Grand Falls, St. Leonard, Edmundston, Monk, Quebec.

For Fares and Reservations apply to CITY TICKET OFFICE, 48 King St.

Vessels in Port, and Where They Are Located.

Montreal—Berth No. 16, War Period—Berth No. 18. Canadian Saver—Long wharf, East. Halacius—Berth No. 3. S.S. Caraque—Pettinall wharf. Tunga—Berth No. 7. Thomas Drummond—Sugar Refinery wharf.

PORT OF ST. JOHN, May 15, 1934.

Arrived Friday.

Constwice—Gas sch. Water C. 12, Belding, Chance Harbor; sch. Annie L. Spindle, 94 Snow, Yarmouth, N. S. Cleared Friday.

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The cutter Yamacraw had been sent to her berth.

The cutter Yamacraw had been sent to her berth, furnished house central part of city. Telephone Main 3275-11.

Dangers to Navigation.

(Reported to the U. S. Hydrographic Office.)

Boston, May 12.—A wireless to Hydrographic office from Otter Cliffs p.m. yesterday reported a floating mine passed in lat. 41, lon. 69 05.

May 8, a section of a dry dock drifted and temporarily abandoned about 25 miles east of Frying Pan Shoals.

May 8, lat. 34 31, lon. 83 24, a heavy spar, probably a ship's mast, projecting about 3 feet out of water, apparently attached to submerged wreck.

April 28, lat. 44 30, lon. 68 45, small icebergs.

Furness Line

From London to London From W. via Halifax and St. John, Saturdays, April 17... Kanawha... May 3

Manchester Liners, Ltd.

From Man. to Man. From W. via Halifax and St. John, Saturdays, April 17... Kanawha... May 3

FURNESS, WITHY CO., Ltd.

Royal Bank Bldg. Tel. Main 2616 - St. John, N. B.

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