POOR DOCUMENT

MC2035

In the Financial World

MAIN TENDENCY WAS DOWNWARD

Price Movements in Wall Street at Opening Were Irregular.

New York, April 14—Narrow and irregular movements characterized the opening of today's stock market, but the main price tendency was still downward. American Agricultural Chemical Pfd dropped 1¼, and Baldwin Chandler, Gulf States Steel and Sinclair yielded fractionally. Studebaker advanced a point.

Montreal Market.

Montreal, April 14—Trading was quiet and prices steady to a shade stronger at the opening of the Montreal Stock Exchange this morning. Spanish River common retained leadership in activity and came out with a week end gain of one quarter to 97. A fair demand was made for Brompton, that stock selling unchanged at 35½. Other changes included: Steamships common up ¾ to 14⅝; Southern Canada Power, up ¾ to 61; Montreal Power off one point to 151.

Chicago Grain.

Chicago, Ills., April 14—Wheat—May, 102½; July, 104. Corn—May, 77½; July, 78¾. Oats—May 47¼; July, 44¼.

Cable Transfers.

Montreal, April 14—Cable transfers, 4.42¾.

NEW YORK MARKET

New York, April 14.

Stocks to 12 noon.

	Open	High	Low
Atchison	99¼	99¼	99
Allied Chem	65⅝	66	65½
Alls-Chalmers	42½	42½	42⅜
Am Can	97½	97¾	96½
Am Locomotive	71½	71½	71½
Am Sumatra	11⅝	11⅝	11⅝
Am Smelters	59¾	59⅞	59¾
Asphalt	35½	35½	35½
Am Telephone	126⅛	126⅛	126⅛
Balt & Ohio	53⅝	53⅝	52¾
Bald Loco	113	113⅛	110
Beth Steel	49	49⅛	48¾
Bosch	24	24	24
Cast Iron Pipe	71½	71½	70⅝
Cerro de Pasco	44½	44½	44½
Chandler	43¾	44	43⅝
Cuban Cane	13⅛	13⅛	13⅛
Cuban Cane Pfd	58	58	57⅝
Calif Pete	23½	23½	23
Ches & Ohio	72¾	72⅞	72⅜
Corn Products	164½	164½	163¾
Cosden Oil	35⅝	35⅝	33¾
Con Gas	61½	61½	61½
Columbia Gas	34⅛	34⅛	34
Cont Can	46⅛	46⅛	45¾
Coco Cola	66	66	65
Cuban Am Sugar	31⅜	31⅜	31
Crucible	52	52	51
Davidson Chem	44	44	41
Dupont	119½	119¾	119¼
Erie Com	24½	24½	24¼
Famous Players	66¾	66¾	66¼
Gen Electric	208⅝	208⅞	208
Gen Motors	14⅛	14⅛	14⅛
Great Nor Pfd	56¼	56¼	56¼
Gulf Steel	66¾	66¾	65¾
Houston Oil	68	68	67
Hudson Motors	23¾	23¾	23¾
Inspiration	24	24⅛	24
Indus Alcohol	65¼	65¾	64¾
Kelly Spring	13⅞	13⅞	13¾
Lehigh Valley	40⅞	40⅞	40¾
Marine Pfd	29⅝	29⅞	29⅝
Marland Oil	36¾	36¾	36
Mack Truck	77¾	77¾	77
Mex Seaboard	19	19	19
Mo Pacific Pfd	40⅛	40⅛	40
New Haven	18	18	18
Northern Pac	51½	51½	51½
N Y Central	100⅜	100⅜	99⅝
Nor & West	127¾	127¾	126⅝
North Am Co	23	23	23
Pennsylvania	44⅛	44⅛	43⅞
Pan Am B	45¼	45¼	45
Punta Sugar	57⅜	57⅝	57⅜
Pure Oil	23	23	23
Pullman	114½	114½	114½
Prod & Ref	28⅛	28⅛	27⅞
Pacific Oil	50⅛	50⅛	49
Reading	53¾	53¾	53⅛
Rep I & Stl	45	45	45
Roy Dutch	54¼	54¼	54¼
Rock Island	23¾	23¾	23¾
Rubber	28⅛	28⅛	28⅛
Sugar	40¼	40¼	40¼
Sinclair Oil	21⅜	21⅜	21⅛
Shell Union Oil	17½	17½	17⅜
Southern Pacific	88¼	88⅜	88⅛
Southern Ry	52⅝	52⅝	52⅜
St Paul	14½	14½	14½
Stewart Warner	72	72	69
Studebaker	85	85¼	84
Steel Foundries	35	35	35
Stan Oil Ind	59⅞	59⅞	59½
Stan Oil N J	37	37	36¼
Stan Oil Ky	107	107	107
Stan Oil Cal	60	60	59¾
Texas Company	41¾	41¾	41¾
Transcontinental	4½	4½	4½
Timkens	35¼	35¼	35¼
U S Steel	96⅝	96⅝	96
Utah Copper	66	66	66
Vanadium Steel	22⅝	22⅝	22⅛
Westinghouse	60¼	60¼	59⅞
Wabash A	45¾	45½	45¾
Wool	68⅝	68¼	68⅞
Woolworth	300	305¼	300
Sterling—4.83¾.			

MONTREAL MARKET

Montreal, April 14.

Stocks to 12 noon.

	Open	High	Low
Abitibi Com	56½	57	56¼
Bell Telephone	127	127	127
Brazilian	20¼	20¼	20¼
B Empire 1st Pfd	37½	37½	37½
Brompton	35½	35½	35
Can Car Pfd	88	88	87¾
Can Cement Com	32½	32½	32½
Can Steamships	14½	14½	14½
Can S S Pfd	51½	51½	51½
Cuban Can Sugar	6½	6½	6½
Cuban Can Sugar Pfd	40½	40½	40½
Dom Canners	26½	26½	26
Dom Steel Corp Pfd	45	45	45
Dom Textile	88½	88½	87½
Laurentide	86½	86½	86½
Mon L H & Pr	151½	151½	150½
Nat Breweries	49½	49½	49½
Ogilvie Milling	310	310	305
Price Bros	40	40	40
Shawinigan	126	126	126
Spanish River	97	97	96¼
Span River Pfd	107½	107½	107½
Winnipeg Electric	25	25	25
Winnipeg Elec Pfd	77¾	77¾	77¾

Banks:—
Montreal—231¼.
1933 Victory Loans—104.90.
1937 5 p. c. War Loans—102.70.
1943 5 p. c. War Loans—100.25.

CHICAGO GRAIN MARKET

Chicago, April 14.

To 12 noon.

	Open	High	Low
May wheat	102¼	102½	102⅛
July wheat	104	....	....
September wheat	105¼	....	....
May corn	77½	77½	77
July corn	78¾	78⅞	78¼

WINNIPEG GRAIN MARKET

Winnipeg, April 14.

To 12 noon.

	Open	High	Low
May wheat	99	99⅛	99
July wheat	101½	101⅛	101⅜
May oats	38¼	....	....
July oats	39¾	....	....

Morning Stock Letter

New York, April 14—While the list looks like it could go lower now, we believe that stocks are a better purchase than a sale at these prices. The let up in business has none of the characteristics of a slump so far, and there is just as much chance for trade to pick up in the next few months as there is for it to fall off. Oils and rails hold better than the Industrials, but of course they are affected by selling in the general list. On dips they are a purchase. While we have long been expecting a rally that does not come, we think that on another selling movement shorts should be covered and the leading issues bought.

The break in Studebaker Saturday undoubtedly went too far, and while it may bring some selling in to the general list today, covering should follow such a wild and rapid decline. The market should soon begin to discount bullish developments at the steel meeting the last of the month.

LIVINGSTON & CO.

Brokers' Opinions

Brokers opinions.—April 14:—

Houseman & Co.:—"There is no disposition to predict that the market has turned, but it could rally three or four points on short covering."

Bache & Co.:—"We do not advise people who are holding stocks in anticipation of a substantial upward swing during the last six months of the year to throw their holdings overboard."

Goodbody & Co.:—"We do not advise haste in buying any class of stocks while the general market is as reactionary as it is now, and it is likely to be for some weeks."

Hornblower & Weeks:—"We expect some further reaction in the market with further weakness in some of the rails; we do not think the market has reached a point where purchases can yet be made for appreciable advances."

Coming Events

March cotton consumption reports at 10 o'clock.

General Electric orders quarter ending March 31st last, $73,487,903; decrease $964,539 from previous quarter, and $6,522,143 from 1923 period.

Wabash Railway, 1923 net after charges and taxes, $5,410,873 or 2.64 on common, against 1.82 on preferred A in 1922.

German premiers meet today and formal approval of Dawes report looked for.

New Haven reaches agreement with engineers and firemen for 5 per cent. wage increase.

Twenty industrials, 90.78—off .93. Twenty rails, 81.38—off .13.

BICYCLE FOUND.

A bicycle found in the street by the police was taken to the North End station where the owner can receive the same on application.

WELL-KNOWN CITIZENS REMOVED.

In the death of David W. Belyea and George E. Day, both announced this morning, two familiar figures are removed. In addition to the information contained in the obituary notices of these worthy gentlemen, it will be remembered Mr. Belyea was for years clerk of the City Market in succession to Mr. Dunham, and Mr. Day was upon two occasions a candidate for civic honors in the Lorne ward district, being opposed by Isaiah W. Holder. Later, Mr. Holder, as alderman, proposed his rival for the honored position of school trustee, which he filled most energetically until his death, giving useful and conscientious service to his city.

COLLECTOR IMPROVING.

Many friends of C. B. Lockhart, collector of customs here, will be pleased to learn that he is rapidly recovering from a sickness that has confined him to his home in West St. John for several days. Mr. Lockhart expects to be back at his desk this week.

AUCTIONS

POTTS

IF YOU HAVE STOCKS, BONDS, REAL ESTATE, HOUSEHOLD FURNITURE or Merchandise of any kind to sell, consult us

Highest prices for all lines.

F. L. POTTS, Auctioneer.

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POTTS

Boyne Piano, 2 Antique Mirrors, Handsome Bronze Parlor Clock, (glass case), Walnut Hand Carved Hall Clock, Parlor Furniture, Easy Chairs, 3 Bedroom Suites, S. P. Cut Glass and Chinaware, Kitchen Range, etc.,

BY AUCTION

At Residence,

No. 27 Leinster St., on Tuesday morning, April 15th at 10 o'clock.

F. L. POTTS, Auctioneer.

WEBBER

AUCTION SALE

Two more nights at 46 Dock St. commencing Monday night at 7.30, April 14 and Tuesday night, April 15, same hour. Only two nights. Stock must be sold. Stock consisting of watches, solid gold rings, baseball gloves, diamond rings, diamond necklaces, clothing, boots and shoes and goods of all descriptions. Remember, two nights only.

I. WEBBER, Auctioneer.

11585-4-16

WEBBER

AUCTION SALE

I am expected to sell at Public Auction, 44 Dock St., Tuesday afternoon at 2.30, April 15th, two silent salesmen, suitable for all trade and one national cash register, (6 drawers) practically new, one safe, one mirror, one brand new computing scale. All kinds window fixtures.

Will be sold without reserve.

I. WEBBER, Auctioneer.

11586-4-15

SHERIFF'S SALE

There will be sold at Public Auction on Thursday, the 17th day of April, A. D. 1924, at half past ten o'clock A. M., at the Blacksmith Shop, No. 871 Haymarket Square in the City of St. John, one Anvil, Drill, Vice, Electric Blower, Tools, Scrap Iron and other contents of same Blacksmith shop, the same having been levied on by me under and by virtue of a Fi. Fa. issued out of the Supreme Court against George Dunford at the suit of the Royal Trust Company Trustee of the Estate of James D. Fowler deceased.

Dated at Saint John, N. B., April 10th, 1924.

AMON A. WILSON, Sheriff

11586-4-17

PEJEPSCOT CO. HAS BUSY SEASON

The Pejepscot Paper Company, with over 20,000 cords of pulpwood to ship, about three million of logs to manufacture and ship, are going to have a very busy season. The shipping season opened last week with Barges No. 2 and 3 docked at Salmon River, No. 2 loading long lumber for Eastern Manufacturing Co., Bangor, Maine, and Barge No. 3 loading pulpwood for Bath, Maine. Also Barge No. 1 at Tynemouth Creek loading pulpwood for Bath. The Lockhart Bros., with their portable mill, have just completed a cut of over two million feet of stock for the American market. This lumber was sawed at Pat's Lake and hauled to Salmon River, a distance of about three miles, where it will be shipped from this port.

Active preparations are being made for river driving. The camps are all provisioned and dams being made ready waiting rains to open up the rivers and lakes. The drive on the main Salmon River and branches amounts to approximately 6,500 cords of pulpwood and about two million feet of long logs. The Irish River drive is under charge of Thomas Alexander and over 10,000 cord of wood will be driven there.

Many improvements are being made at the mill, Salmon River. A new deal run is being built which will run directly from the mill to the piling ground, thus eliminating the old system of car and horse power. Concrete foundation has been placed under the engines forming the auxiliary power plant which was installed last year for loading purposes.

CATTLE PRICES IN ARGENTINA LOWEST IN FIFTEEN YEARS

Extreme Depression in Market for Beef Continued Through 1923.

The extreme depression in the market for beef in Argentina which began in 1921, due to over-expansion in production continued through 1923. The average price of chilled beef steers in Buenos Ayres for 1923, calculated on the basis of live weight in United States currency, was $3.60 per 100 pounds, compared with $3.94 in 1922. The average price for the best grade of beef steers in the five-year 1909-1913 period of low land values and generally low production costs was $3.99. The average in the seven years 1914-1920 was $6.79, with a maximum of $9.63 in September, 1919, writes "The Agricultural Review."

Cattle prices opened 1923 at a lower figure than at any time since May, 1909, followed by a strengthening of the market in March and April. Prices fell again during the summer, but were better in September, and in October reached the high point of $4.20 per 100 pounds for the year. The Argentina Congress then passed a law fixing the minimum price for this grade of cattle at about $5.10 per 100 pounds. Packers immediately stopped buying. At the end of three weeks of market inactivity the president issued a proclamation suspending the operation of the law. Purchases were resumed, but at a lower price than prevailed the preceding month. In December prices were still lower, the average for the month being $3.23 per 100 pounds.

Average price of Argentine chilled beef hindquarters for 1923 on the Smithfield market in London was $12.96 per 100 pounds, compared with $13.25 in 1922 and a 1909-1913 average of $9.70.

LOOKING BETTER

Canada and U. S. to Have Era of Prosperity Says Banking Expert.

Business conditions throughout Canada and the United States promise to be better during the remaining months of 1924 than at any time in the last four years, according to A. C. L. Tapley, who returned this week from Detroit, where has has been attending the annual convention of agency managers of the Burroughs Adding Machine Company.

Two hundred delegates from nearly every province and state, as well as nationally prominent speakers addressing this convention, were unusually optimistic about business for this year. Edward Cattell, who for years was associated as a banker and bond expert with Jay Cooke, Philip Armour and J. P. Morgan and for 25 years statistician for the city of Philadelphia, delivered the principal address of the convention. He prophesied that the two countries were on the threshold of an era of prosperity that would run for at least 25 years.

SHIPPING NOTES

The steamer Parthenia, Anchor-Donaldson line, is due here at 3 o'clock this afternoon from Glasgow with import cargo. It is expected the steamer will discharge at McLeod's wharf. It is due to sail for Glasgow and Avonmouth on April 25 with cattle and general cargo.

The steamer Ausonia arrived in Halifax Saturday night at 8.30 o'clock with passengers from Southampton. She sailed for New York.

The White Star liner Berengaria sailed from New York for Southampton Saturday. The Scythia sailed for Liverpool from New York Saturday. The Assyria arrived in New York yesterday from Glasgow.

The R. M. S. P. Chaleur, Captain Macey, sailed Saturday for the West Indies via Halifax.

The steamer Fredericksburg sailed for Havana on Saturday. Furness, Withy & Co., Ltd., are local agents.

The steamer Manchester Merchant is due here on Thursday of this week with general cargo.

The Cornish Point expects to sail on Wednesday of this week for London via Halifax. Furness, Withy & Co., Ltd. are local agents.

The schooner Truro Queen is loading pulp at St. George for Norwalk.

The steamer Convollaria arrived yesterday from Baltimore with a full cargo of fertilizer.

The schooner Abbie C. Stubbs arrived Saturday night from St. Stephen. She will load cargo at Gagetown when the river is clear of ice. Reports from up river today indicate no appreciable rise of the river, although the breakup is expected any day now.

The steamer Brant County expects to sail on Thursday with general cargo for Hamburg only.

The schooner Arthur Zwicker is due to sail from New York for here about Wednesday of this week. Nagle & Wigmore are local agents.

The White Star liner Olympic sailed from New York Saturday for Southampton.

Latitude of a place is its angular distance from the equator.

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NEW BRUNSWICK BRANCH:

Corner Dock Street and Market Square, Saint John.

R. F. WRIGHT, Manager

KINGS COUNTY BOY KILLED

While his father was sawing wood by gasoline at his home in White's Mills, Kings county, on Friday, David Warden, five-year-old son of Mr. and Mrs. Harrison, of Worden, was struck in the head by a flying stick of wood and killed. The little fellow had been playing in the yard and when he was missed his parents found the body nearby.

MISSIONARY HEARD.

Eldon Merritt, for several years Anglican missionary in the Arctic, conducted the evening service in St. Bartholomew's church at Coldbrook, yesterday.

BAPTISMS POSTPONED.

Three candidates were to have been baptized in the Douglas avenue Christian church last night, but the rite was postponed until Wednesday of this week, because of a change in the arrangements. Evangelist George Knight is conducting the services in the Douglas avenue church.

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Use whatever service station renders you the best service and don't expect good service free.

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Special Delivery

10 Bags Pictou, Res. Syd., Springhill, $5.50.
10 Bags Besco Coke, $5.50.
10 Bags American Hard, $8.50.
25 Bundles Kindling Wood, $1.50.

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