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CHAS. HUTTON HOME OF MUSIC. 222 Water Street.

Stock Market News

TO-DAY'S NEW YORK OPENING.

Table with 2 columns: Stock Name and Price. Includes American Can, Marine Pfd, Mack Truck, etc.

MONTREAL OPENING.

Table with 2 columns: Stock Name and Price. Includes Brazilian, Car, Car Pfd, etc.

(From Montreal Daily Star) March 8th, 1924.

Representing the position of one of the great basic industries of the Dominion, the annual report of the British Empire Steel Corporation must be included among the most important statements of the year of a financial and industrial character.

While the figures speak for themselves—and they show the company to be in a strong liquid position—it might be well to recall some of the circumstances surrounding the operations of the corporation which have had a powerful influence in its earning power.

It will be recalled that so soon as the big consolidation of Dominion Steel and Nova Scotia Steel, as well as a number of minor concerns, were organically accomplished than industry throughout the world was plunged into a period of deflation which shook it to its very foundations.

as well as its employees serious losses. It is well known, however, that the company had to reduce costs of production to conserve for itself a place in the industrial sunlight and the problem had to be faced despite the disagreeable consequences.

It is felt by those in close touch with the situation that the corporation's problems in this connection have to a large extent been solved and it is confidently expected that with less trouble and expense in the future the advantages of past struggles will be reflected by increased earnings and better results for the shareholders generally.

The task of co-ordinating the various units of this big enterprise has been one which required time and much patience and it has been no minor job to get the different companies functioning so that the savings and benefits originally designed might be secured with the least possible delay.

The corporation has an investment of upwards of \$158,000,000 according to the balance sheet, but large as this total is it does not by any means portray the magnitude of the physical assets owned and controlled.

There are handicaps, however, among which might be mentioned the tariff schedule applied to the steel industry. The President, Mr. Woivin, explains these at length in his remarks to the shareholders, which will be found in another column.

European conditions are at present adverse to the profitable exploitation of the corporation's great iron ore deposits at Wabana on anything like a large scale but markets are being found in slightly increasing measure for its output.

The corporation's income statement and the balance sheet must, in the light of what it is emerging from, be considered a satisfactory showing.

Nfld. Light and Power Finance.

It is understood that Royal Securities Corporation, Limited, will at an early date place in the Canadian market the first public distribution

of securities issued in connection with the business, which in the past has been operated as a close corporation controlled by the Reid-Nfld. Company.

The new company, which has been incorporated in the name of "Newfoundland Light and Power Company, Ltd.," has acquired the entire business and properties of St. John's Light and Power Co., Ltd.

The business has been in successful operation for 25 years, and some idea of the growth and demand for light and power and transportation services in St. John's can be gained from the record of gross earnings, which increased from \$134,122 in 1915 to \$328,436 for the operating year ended June 30, 1923.

Light and power customers number approximately 4,234, as compared with 2,720 in 1919. Population served is about 38,000.

Eager Rush for Prospectuses

Anglo-Newfoundland Co.'s 6 Per Cent. Bond Issue—Good Investment—Mills That Make the Paper For "The Daily Mirror."

There was an eager rush yesterday evening by financial and Stock Exchange firms and by individual investors throughout the country for copies of the prospectus of the £1,250,000 Anglo-Newfoundland Development Company's 6 per cent. Bond issue at 98.

Copies were handed out in great numbers at the issuing-house, the British, Foreign and Colonial Corporation, Gresham-street, E.C., and at the head office and branches of the Midland Bank, the bankers to the issue.

In addition, stockholders and stock exchanges throughout the Kingdom were busy passing copies on to their clients. As a sterling investment in an important overseas industrial undertaking, these new bonds are likely to appeal specially to investors at the present time.

The Anglo-Newfoundland Development Company, operating in the oldest British Dominion overseas, is an industrial undertaking of vast magnitude.

Formed in 1905 the company commenced production in 1910. It supplies the Daily Mirror and The Daily Mail with their main stock of newspaper and also supplies all of the newspapers in Newfoundland.

It produces at present 55,000 tons of paper per annum, the whole of the pulp for this being made at the mill.

Extension of Property.

There are five large up-to-date paper-making machines and a sixth machine of the latest type, which will bring the paper production up to 72,000 tons per annum, is being installed.

The company's property at Grand Falls and Millertown consists of seventeen square miles of freehold land, with works, factories, machinery and 500 dwelling-houses.

TO-DAY'S MESSAGES

SPANIARDS RELIEVE BESIEGED GARRISON.

MADRID, March 8. The Spanish convoy has fought its way through the Rebel lines under cover of fog and entered the besieged Spanish position of Tizayza and provisioned the garrison there, says an official report from the commander in Morocco. Spanish losses cannot yet be estimated. The Rebels have been severely whipped.

INCREASED TARIFF ON WHEAT.

WASHINGTON, March 8. An increase of twelve cents a bushel in the tariff on wheat was ordered today by President Coolidge. The new rate will become effective in 30 days.

BILL PASSES SECOND READING IN SPITE OF GOVT. AND LIBERAL OPPOSITION.

LONDON, March 8. Merchant Trade Marks Bill passed second reading in the Commons today by a vote of 184 to 158, with Liberals and members of the Government opposing it. This combination against the Conservative supporters of the Bill failed to defeat it. The Bill provides for the compulsory marking of frozen or chilled meat, bacon, ham, eggs, poultry, dairy products, honey, and oatmeal, with the name of the country of origin.

BOILERMAKER ELECTROCUTED.

MONCTON, March 8. While at work in the C.N.R. shops on a locomotive boiler this afternoon, Joseph Sontor, of this city, was electrocuted while handling an electric light cord, death being almost instantaneous. The deceased was about fifty and is survived by a wife and family. An inquest will be held.

CANADIAN VETERANS TO ASK TO BE EXPATRIATED.

OTTAWA, March 8. In order to express their resentment of what they regard as injustice being done to them by the Government, returned soldiers in the Government Service who are threatened with loss of positions are planning, it was said yesterday, to wait on the Premier, and ask that the Government supply them with railway transportation to the United States.

KUSSEIN OF HEDJAZ A LIKELY SUCCESSOR.

LONDON, March 8. Because of the direct descent of King Kussein of Hedjaz from Prophet Mohammed and other favoring factors, his designation as Caliph by the Moslems of Mesopotamia and Trans-Jordan ruled by his two sons, is regarded by British observers as likely to find acceptance in a large part of the Islamic world.

GREEK CABINET RESIGNS.

ATHENS, March 8. The Cabinet of Premier Kafandaris has resigned. Kafandaris' Cabinet was formed on January 11th last to succeed that of Venizelos, who retired because of ill health. It has been under fire on the question of proclaiming the downfall of Glucksburg Dynasty, the immediate representatives of which, King George and Queen Elizabeth, are exiled in Rumania.

MOSLEM WORLD STIRRED BY TURKISH ACTION.

LONDON, March 8. Egyptian Ulemas "Stohammen Mohammedan wise men" have issued a manifesto to the Moslem world, says the Morning Post's Cairo correspondent, declaring "the deposition of the Caliph at Constantinople an illegal act by persons who have no voice in the matter and urging the Moslems to hasten the assembly of the General Congress to settle the question of a Caliphate in accordance with law.

Two Newfoundlanders Successful

IN N. SYDNEY CIVIC ELECTIONS.

In the recently held elections in North Sydney, it is interesting to note that Mr. Jasper Ryan who was elected Mayor by a large majority and Mr. Gordon Dutot, who headed the poll as councillor in Ward II are both Newfoundlanders. Mr. Ryan left here at an early age and is in the employ of the Western Union Telegraph Company. Mr. Dutot is well known to the traveling public of Newfoundland as the obliging official of the Nfld. Postal Department in N. Sydney and formerly express mail carrier for seven years on the cross country railway.

Lumberman Turns up Exhausted

Word was received by Messrs. Horwood Lumber Co. this morning that Mr. Stephen Simmonds, the lumberman at Steel's Camp, Gander Bay, who left his camp on Tuesday last to proceed to another camp in the interior, returned back to his post this morning in an exhausted condition, after being lost in the woods for a period of four days.

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Cyclonic Week-End Attraction at THE NICKEL

The Live Wire Screen Actor JOHNNY HINES, in a cloudburst of action, with big dramatic moments

"SURE-FIRE FLINT"

With DORIS KENYON, ROBERT EDESON and J. BARNEY SHERRY.

A NEST OF KNAVES. Current Episode. "THE YELLOW ARM."

"PATHE NEWS" World Happenings in Pictures.

MONDAY—"YOUTH TO YOUTH" featuring BILLIE DOVE and D. BRIAN. A marvelous picture—MONDAY IN EIGHT REELS.

Oh Boy--Some Show AT THE CRESCENT This Week-End

VIOLA DANA in a Social Melo-drama "THE COSSACK WHIP" In 8 Stirring Acts 8.

NEAL BURNS The Christie Comedian in "HOT WATER"

THE USUAL Friday Night AMATEUR CONTEST Try and get in.

The Children's Contest Saturday Afternoon—The Kiddies' Treat.

Kyle Proceeds to Assistance of S.S. Obernai

COAL LADEN SHIP REPORTED IN SINKING CONDITION OF S.W. COAST.

A distress message, received by Superintendent Collins from Mr. Myrick, of Cape Race, reports S.S. Obernai, in Lat. 46.49 North; Long. 58.10 West, and leaking badly. A further message received at 11.45 a.m. states S.S. Kyle and Kingsholm are proceeding to the Obernai's assistance. The messages received are as follows: "S. S. Obernai in distress, Lat. 46.49 N, Long. 58.10 W heading E.S.E., leaking badly. Water gaining on pumps. North Sydney and St. Pierre wiring him. Have advised Kyle."

MYRICK.

CAPE RACE, 11.45 a.m. "S.S. Kyle and Kingsholm are proceeding to the assistance of the Obernai. The latter advises that if present weather conditions continue the ship will have to be abandoned. (Sgd.) E. J. MYRICK."

Convention

Of English, American and Canadian Bar Association.

London, Eng., March 4—(C.P.)—Much interest is being taken on this side of the Atlantic in the meeting to be held in July next between the English, American and Canadian Bar Associations. The President of the English Law Society, speaking at a recent meeting of that body, observed that "the visit of the American Bar Association was really a very important international matter." The Law Journal of a recent date says editorially: "It has already been announced, so far as the social side of the gathering is concerned, that dinners will be held in each of the Inns of Court, and that the City of London Solicitors' Company will act as hosts in one of the old Halls of the City. It may be hoped that the fine Hall in Chancery Lane will also be the scene of some function which will specially associate the Law Society with the memorable visit of our American Brethren."

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More "Mac's" in Ireland Than Scotland

"The 460 'Mac' surnames of Glasgow were a moderate number compared with the multitude, over 1,600, of corresponding 'Mac' surnames of various kinds in use in Ireland, besides almost as many different forms of surnames there with the typically Irish prefix 'O', which now meant the same thing," said Mr. G. M. Fraser at a meeting of the Glasgow Archaeological Society.

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Dr. Edouard Benes—a Big European

"Dr. Edouard Benes, Premier of Czechoslovakia, who is here to see the Hungarian reconstruction plan go through at the joint meetings of the Hungarian and Finance Committees of the League, is one of the small group of men who, not waiting on events, are moulding the new Europe. Unhindered by domestic political divisions, he is travelling along a broad path which his powerful intelligence and firm will lights for him almost to its remote end," says Time and Tide in an interesting character sketch.

"The career of this slight, active, energetic, eloquent, quick-acting man is a romance. The son of a Bohemian farmer, he studied under Masaryk, now Czechoslovakian President, in the Czech University of Prague, and after completing his education in London and Paris, returned to lecture at his old University. Soon after the outbreak of the world war his Eudante sympathies and activities in connection with Czech independence movements made Prague too hot for him, and he fled to Paris, where Masaryk and the Slovakian scientist Stefanik were trying to interest Allied statesmen in the project of rousing the subject Czech race against Hapsburg rule.

"Recognition for the Czechoslovakian nation was secured in 1918, and Benes organised an army of Czech emigrants and allies. Two years later he convened the Congress of Oppressed Nationalities in Rome. His efforts directly contributed to the internal decay of the Austrian Empire, As Foreign Minister, and later Premier, he has made treaties and commercial pacts with France, England, Poland and half-a-dozen other countries, helped Austrian reconstruction and backed the Hungarian scheme, and played a leading part in merging Rumania, Yugoslavia and his own country into the formidable Little Entente. He is 39 now—and declares that he has only begun, not finished, his work."

"He scorns delights and lives laborious days. He endures the ceremonies incident upon his task with a patient resignation. He works from fact to fact, from event to event, combining, deducting, consolidating, and enlarging with a singular logical consistency," says the Times. "He is working unrelentingly to secure, in dangerous and difficult circumstances, the foundations of the newly-won independence of Czechoslovakia, and by this dominant preoccupation the whole character of his work must be judged. "This apparently frail and overworked man, who by his systematic effort is gradually extending the influence of his country, is to-day a leading figure in the danger-zone of Central Europe."—Public Opinion.

Swift's Rule

"Swift made a rule never to speak more than a minute at a time, and thus laid down his principles:— "Conversation is but carving; Give no more to every guest; Than he's able to digest. Give him always of the prime, And but little at a time. He Carve to all but just enough, Let them neither starve nor stuff; And, that you may have your due, Let some neighbour carve for you."

"Flaubert, in a pessimistic vein, says: 'Human speech is like a cracked tin kettle, on which we hammer out tunes to make bears dance, when we long to move the stars.' Probably the stars are better where they are, and it is something to make bears dance. They might be less innocently employed."—Dean Inge, in the Evening Standard.

A RIDDLE IN SONG.

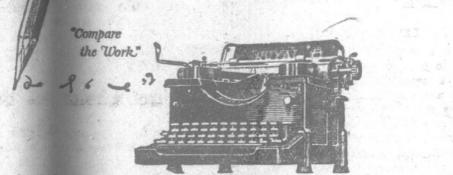
"We've got a 'sprise at our house, As cute as it can be. The doctor came in a rush last night And left the 'sprise for me."

He told me just to wait a while, To run along and play; But daddy showed me what it was— Maybe you'll know some day.



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John Maunder

TAILOR & CLOTHIER St. JOHN'S, N.F.

Train Notes

The west bound express which went out on Wednesday last reached Port aux Basques last night. A special train left Humbermouth at 10 a.m. A number of men from Millertown Junction and Badger Brook boarded the train while en route, returning to their homes. These men have been working in the lumber woods all winter.

A special train went out at 8.30 going as far as Millertown Junction. Upwards of 150 men boarded the train at Briggs Junction to proceed to Badger Brook. A second train went out at 1 p.m. with mails and passengers to connect with the Kyle at Port aux Basques for North Sydney.

SOME PEOPLE'S NERVE.

Pater—"Mary, who is that in there with you?" Daughter—"It's just John, papa." "Well, Just John or Dutiful David, that's one of my cigars I smell."

Buttons of real white jade are used on a coat of rust-colored kasha cloth. Appliqued kid cloth is used as an allover pattern on a frock of cotton voile.