THE STANDARD'S FINANCIAL SECTION

LOWER PRICES FOR ALL STOCK **ON WALL STREET**

Oils Only Securities That Hold up Against Adverse Market Conditions.

SUGARS WERE VERY HEAVY ALL DAY

Black's Harbour **Papers Take Big** TEEL BUSINESS DEMANDS REDUC Tumble At Montreal Active Liquidation in Riordo

Hamilton, Oat, April 14.-At the meeting of the direc-tors of the Steel Company of Canada, this afternoon follow-ing the annual meeting of shareholders all the old offic-srs were re-elected as follows: R. W. Hobson, president; Ross H. McMaster. vice-president; H. R. Champ, secretary-treas-urer. In his address to the shareholders President Hobson Leads to Collapse of All As Montreal, April 19-Active lig n in Riordon, some of

sociated Stocks.

The shake out in Rior-that issue down by 29 with the close at the low,

-69 at 70

Railway Sche

THE STANDARD, ST. JOHN, N. B. WEI

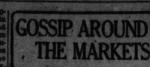
Grand Manan Resident Adances Reasons Why Rail way Should Not be Built.

nd Manan, N. B., April 16, 1921 Hittor of The Standard. -Have noticed in an insue time ago where a delegate control of the standard of the sta

Government will consider to showe further favors upon the already we served public of Black's Harbor. The present steamer operating be tween this island and the mainlan has been on this route for the par 30 years or more, and to my mind this steamer buffeting the high sees an strong currents of the Bay of Fund year after year, and at her age, eve with the necessary' repairs, she mu

half of the

operate a se



The Granby Consolid melting and Power Co., losed down on April 30

Trading in the unlisted departm of the Montreal Stock Exchange, w yery largely confined to the new Ri-ton issues, which have been weak f is none time back. Is in sympathy with the senior issue on the listed market which broke some

and up and the shouldes Culti the he It is m, Mr.

and member of this delegation, Mr Gaskill, single-handed and alone dur ing the years 1917 and 1918 finances the building of ships in his Nova Sor tia yards to upwards of a quarter o t out to the best of the sect belief of these two business promoters, they was consis-erable doubt as to the earning power and this of this road, and they were quite will as and ing for the government and the poor s, even ple to shoulder the responsibilitie ound: for the payment of construction as allow them to prove out whether this ound: allow them to prove out whether this aread would show a profit or a loss. If in the face of all that has been paper and the government still persists in proposition, I would suggest that they rough of the playment of the kindness or ser proposition. I would suggest that they rough of their hearts ask our Island dele-man gate of the Black's Harbor railroad oth in adaman, and under the suspices of the mail the Government for immediate 76-tion. Her of the patient and long-suffering earlier of the batter allow the suspices of the mail the of the batter allow for Ser thor life of the batter allow for grand that me Government for immediate 76-tion. Her of the patient and long-suffering earlies of the Lone island of the Sen, is they vice, from out the foggy wilderness of or voices crying for i ters of t be comforted, JAMES GORDON, A Grand Manan

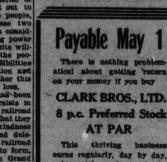
ALBERTA

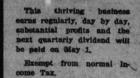
6%

Bonds

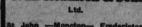
Orders may be tele telephoned at our

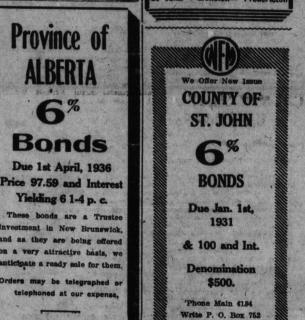
New Tork fands in Montreal are steady at 12 13-16 per cent premium. Storting in New York demand 3.93%, Cables 3.96. Starting in Montreal, de-mand 4.42 5-8, cables 4.43 3-8.





J. M. Robinson & Son





DIRECTORAT OF C.N.R.T REORGA

This is Latest-Rumo cal Circles Ottawa.

SIR JOS. FLAVELI MAY BE NEW

> Action Expected Th to Take Over Gra as Part of System.

Special to The Standard. Ottawa, April 19.— K of the directorate of the tional Railways under th of a man of recognized tional man of recognize tinancier, is being tail lay. B been underst he acquisition of Irand Trunk Raitway tial problem is or the National it time, the Go ne for to be c

whether will take

Sir Jos apper despatch publishe noon suggested that he skilly be chosen to head Kaliway directorate. In . er it was rumored that the refusal of the office plined it for perwonal ' loseph himself, when sp

Action Expected T ation as fixed by sta of the Gra of the proposed lerstood its purpo the system a ti control. W. ounsel for the stration ith E. L. New

C. G. M. M. Ship **Upper La**

Canada Owns 1 That Can Pass T Canals.

Ottawa, April 18-The teen vessels in service struction for the gover are capable of passing ada's inland waters. In ther questions, it was the Commons today to chartered banks paid 4 the government treasm cial war revenue act col fiscal year ending Marci ress profits taxes have adjusted. The Halifar dated November 23, 187

an, and I will ve

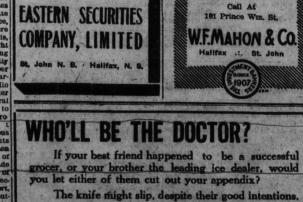
HEAVI ALL DAI	points to 65 with the close at the low, while Steamship preferred also touch-	ate outlook for the steel in- industry. He said freight rates	road from St. George to Black's Har- bor. The writer would like to put be-	we with a fa
Money Rates Relax Until Sup-	ed a new low at 38 with the close at	- must come down and wares of	fore the people of Charlotte County, and of New Branswick, a few points in connection with this project, and	the old eshe
ply is Available at Six Per	mon selling down to 19 1-2 and closing at 20, a net loss of three points.	become normal.	also the poor service that the people	not get the
Cent.	Talk of passing of dividend in Rior- don and in Steamship preferred and	**************	of Grand Manan are getting. Firstly, the writer cannot see where	until Thursd
New York, April 19-Apart from oil and petroleum shares, which were		198 - 1	any same government at this day, could even consider, let alone guaran-	is any favor better service
unusually prominent at gross gains of one to 5 points, today's session of the	some extent for the fail in prices, all such talk was contradicted by the	Wheat Resists All	tee, bonds, for the building of any railroad at the present time, and es-	of the Prov
stock exchange was dull and frequent-	ever, any effect on the course of the	Selling Pressure	pecialty after the experience that both the late and present govern- ments have had in this province. The	have sent de the Dominio during the l
Baying of the oils seemed to eman- ate mainly from bull pools and simil-	market. Papers All Down	Erratic Course of May Stocks	building of the Valley railroad should be a warning, which has placed the	sults have b
ar professional sources and probably had its basis to a considerable extent	The whole paper group was dras- tically down. Spanish common fell	Party and the second statement of the second statement of the second statement of the second statement of the	people under an additional bondage	further favor
on announcement of further price ad- vances for the crude product.	3 3-4 points to 69 and closed at the low. Preferred was down 4 points to	July is Firm.	of taxation, and a burden on the gen- erations yet unborn. Again, I would point to the Cana-	The prese tween this
Contrary conditions doubtless ac- counted for the marked heaviness of	178 often tenshing PF Tensould to t	Winnipeg, Man. April 19-The local	dian National Railways, which is ob-	hes heen on
certain other issues, such as Sugars. These were under intermittent pres-	down to 87 1-2 and Abitibi lost 2 points at 34. Brompton was quiet and	wither marate was again clinese today	ligating the people of Canada with an additional debt at the Tate, possibly, of \$100,000,000 per annum, which ac-	steamer buff
sure as a result of cuts in the raw and refined products, coupled with ad- verse dividend rumors.	1 1.4 points lower at 31 3.4; Wayaga- mack was active and down 3 at 67.	although prices were generally strong- er with the undertone stubborn and		year after y
Extreme declines of one to almost five points accompanied the lethargic	In the balance of the list the largest losses went to Dominion Steel down	easily resisted all selling pressure. The market opened firm and May after falling to \$1.49 1-2, reacted and	ple who are responsible for railroad	be getting i tion, and will
movements of Steels, Equipments and several of the unclassified specialties.	3 at 38; Breweries down 1 1-2 to 39; Cement preferred down a point to 90	advanced to \$1.53 3-4 only to weaken in the last hour. July dropped back	obligations stop and consider before plunging this country, and this prov- ince, into any more of the financial	she gets slow of these days with the heat
Shipping is Irregular	and Montreal Cottons preferred which lost 1 at 96 1-2.	to the low spot. The close was half to 1 5-8 cent lower.	disasters of railroad-building, be they trascontinental or only 8-mile spurs.	Yet is all t
Shippings and Rails also recorded irregular but moderate reversals, the	A slightly weaker front was shown in the victory bond market. Riordon	A very urgent demand existed in the cash wheat market, principally due	Secondly, I understand the object of the building of this road is to give	vice Grand & her sister is West Isles a
latter making no response to the pro- posed probe of transportation condi-	Total sales, listed 15,807; bonds	to the need of stocks to fill tonnage now awaiting at the read of the lakes.	the sardine packers of Black's Har- bor, and the fishermen who inhabit	service, thou population
tions by a Senate committee. Sales amounted to 465,000 shares.		The premiums were very ,irregular, bids being offered from 20 to 26 cents	this particular locality, the privilege of shipping more direct, and cut out	and even the
Money rates showed a slight relaxa- tion, call loans on the exchange eas-	MONTREAL SALES	over the May for the top grade for immediate shipment. The offerings	the shipments which have been going through St. John and St. Andrews, but	service, and we should ha
ing to six per cent in the latter part of the session, despite further heavy	(McDougall & Cowans) Bid Asked	were fair. The close was the same as Monday, 20 cents over for top	ments going to Montreal or further	ate part to vice to othe
withdrawals from the local Federal Reserve Bank. The ultimatum of the	Abitibi 34 34½ Brazilian L H and P 30 30½	grades. For coarse grains, the market was	west, via this proposed route, would arrive a day later than shipments go- ing out via St. Andrews or St. John	province, with cipate in th
Allied Reparation Commission de- manding the transfer of Germany's		change.	on the same day. As I understand the situation, out-	selves. Still with
gold holdings to Coblens and Cologne probably had some bearing on the		CHICAGO Chicago, April 19-Close: Wheat	side of the sardine industry operated at Black's Harbor by Messrs, Connors	poor service ago, the Isla
day's movements in foreign exchange. Rates on London were comparatively	Canada Cement Pfd. 90 9034 Canada Cotton 72 74 Detroit United 7634 89	May \$1.21 3-4; July \$1.03 3-8. Corn. May 56 1-2; July 59 5-8. Oats. May	Brothers, Ltd., the other branches of the fishing industry are not so very	duces more- population t
steady, but remittances to all Contin- ental points favored this centre, in- cluding German marks and Austrian	Dom Bridge 76% 77	36; July 37 3-8. Pork, May \$15.00; July \$15.35. Lard, May \$9.65; July	valuable, and in the event of much business being done in these lines to	the province, per Canadia
kronen. In the bond market movements were	Dom Iron Pfd	\$10.10. Ribs, May \$8.77; July \$9.15.	make business for this road, the cured and raw material would have to be	for our fish ready large
of a piece with the uncertain tone of, stocks. Liberty issues closed at mix-	Dom Tex Com119 120	TORONTO Toronto, April 19-Manitoba wheat,	procured from this and other produc- ing focalities. To give your readers	ket in the ments to wh via St. And
ed gains and losses, Rails continued to sag and Internationals lacked defin-	MacDonald Com 17 18 Mt L H and Power 82 8234	No. 1 Northern \$1.70 1.8. No 2	an idea of the rich fisheries of this little island, I would name some of	with an up-to
ste trend. Total sales, per value, were \$9,400,000.	Penmah's Limited 98 99	\$1.63 1-8; No. 3, \$1.60 1-8; No. 4 \$1.44 1-8. Manitoba oats, No. 2 cw 43 5-8; No 3 cw 38 3-8; extra No. 1	the principal lines of the fishing in- dustry which was carried on here	double out a population
N. Y. QUOTATIONS	Quebec Railway 25 Riordon 63 • 63½	feed 35 5-8; No. 2 feed 36 3-8; No. 2, feed 34 7-8. Manitoba barley. No. 3	during the year 1920, and which rank as follows:	the benefits from such
(McDougall & Cowans)	Shaw W and P Co103 104 Spanish River Com 69 69%	ow 75 1-2; No. 4, cw 63 1-2; rejects 51; feed 50 1-2, All of above in store	Fresh herring used for other pur- poses, 15,000,000 pounds.	greater than Black's Hart
Open High Low Close Am Car Fdy.123% 123% 123% 123%	Spanish River Pfd 78 78½ Steel Co Can Com 58½ 58½ Toronto Rails 66 67	Fort William. American corn, No. 2 yellow 67, nominal, prompt shipment.	Smoked herring, 8,000,000 pounds. Cod, pollock and hake, 2,500,000	I, on behal Manan, and
Am Loco 86 86 85 85 Am Smelt 40¼ 40% 40% 40%	Wayagamack 67 673	Canadian corn, ceed, nominal. Barley, Ontario malting 62 to 67 outside. On- tario wheat, No. 3, \$1.50 to \$1.55 fob	pounds. Lobsters, valued at upwards of	proportion o the Govern
Anaconda 38½ 39½ 38½ 38% Am Tele106½ 106½ 106 106	Morning Steamships Com-10 at 22%, 40 at	shipping points, according to freights:	\$100,000. These fisheries furnish occupation	thoughts of struction of Black's Hart
Atchison 80 Am Can 29% Am Wool 72½ 72½ 72 72	221/ 50 at 22	2, white, nominal 41 to 43 according	for nearly the entire population of the island, and which I will venture to may is more fish than will be caught by	
Beth Steel 05 55 64% 55 Balt and O C. 34% 34% 33% 33%	491/2, 75 at 481/2, 50 at 481/2, 50 at 48, 40 at 481/2, 5 at 48.	al. Rye, No. 2, \$1.20 to \$1.35. Ontario	the fishermen of Black's Harbor in the next five years to come.	dren in Chan appropriate
Baldwin Loco 85% 86% 85% 85% Crucible Stl . 79% 80% 79% 79%	Brazilian-100 at 311/2, 35 at 311/2, 100 at 31.	flour, 90 per cent. patent \$7.00 bulk seaboard; 90 per cent patent, nominal,	Even at certain periods of the year, when sardines are scarce and high in	which in the have to pay
Can Pacific110 110 1091/ 1091/ Cent Leath 34% 35 34% 34%	Dom Textile-80 at 130. Canada Cem Pfd-14 at 90% 2 at	in jute bags Montreal and Toronto. Manitoba flour, track Toronto, cash	price at home, it is not an uncommon sight to see the costly Alma Connors	sidy to som
Chandler 79% 80 79% 80 Erie Com 12% Gen Motors 13% 13% 12% 12%	90%. Canada Cem Com-4 at 57%. Steel Canada Com-50 at 59%. 11 at	prices, first patents \$10.70; second patents \$10.30. Milifeed, carloads, de- livered Montreal freights, bag includ-	and her sister ships of the fleet of this prosperous canning firm, leaving	company wh worthy stear modations for
Gen Motors 12% 13% 12% 12% Gt North Pfd. 69 69% 69 69 Gooder Rub . 37% 37% 37% 37%	59%. Dom from Com-100 at 40, 35 at	\$35: feed flour \$210 to \$2.40 Mar	Grand Manan weirs burdened decks to the water with sardines to be packed at their factory at Black's	and a daily Manan, Can
Inter Paper 62 62 61 61% Mex Petrol144 146% 143% 144%	33%.	No. 1 per ton track Toronto \$24 to \$26; straw \$12 to \$1250 per ton our	Harbor. Coming back to the point, I cannot	Andrews and cessible on a
NY NH and H 17 N Y Central . 68½ 69 68¾ 68%	Montreal Power-65 at 9212. Abttibi-115 at 3512, 10 at 3512, 50	lots. Barley, malting 65 to 70.	see wherein a railroad could be oper- ated successfully from Black's Hary	would cut o Campobello
North Pacific. 721/2 721/2 711/4 711/2 Pennsylvania. 351/4 351/4 333/4 339/a	at 35%, 150 at 35%, 100 at 35%. Bell Telephono-80 at 104.	LONDON OILS	bor, and the final outcome would be	and allow it mail, passen
Read Com XD 681/2 681/2 671/2 671/2 Republic Stl . 601/4 601/4 59 601/4	Toronto Ry-5 at 66½. Ontario Steel-50 at 67. Laurentide Pulp-50 at 90, 175 at	London, April 19.—Close: Calcutta Hussed \$16. Linseed oil 24s 6d.	interests of Black's Harbor and vicin- ity would be deriving the greater part	which the p not getting i
Spoth Pacific. 74% 74% 74 74 Statebaker 77% 78% 77 78% Un Rac Com.105% 115% 114% 114%	9012, 115 at 9014. Smelting-175 at 1514, 23 at 1514.	Sporm off 246, Petroleum, American refined is 344d, Spirits 2a 41/d Tar	of the benefits of this undertaking, at the expense of the taxpayers of New Brunswick.	from St. Jol
U S Stil Com. 81 81% 81 81% U S Raho Com. 70% 70% 63% 63% Willys Ovid. 7% 1% 7% 7% West Eleptric 7%	Riordon-35 at 90, 25 at 89, 35 at	strained 13s 6d, Type G. 15s. Taflow.	It has been monored that should the	freight ser
Willys Dvi'd . 7% 1% 7% 7% 7%	at 70, 75 at 75, 275 at 72, 275 at 70, 28 at 68, 226 at 69, 5 at 68%, 75 at	Austraina 36s.	To any secon paintered this delegation, and the outcome of this project be as- sured, that Mr. Lowis Connors, of the firm of Connors Brothers, Ltd., and	ber, L'Etete, and Grand
N Y Punds, 12% to 13 p.c.	68, 10 at 7034, 25 at 7034, 75 at 69, 105 at 72, 25 at 704, 175 at 70, 25		firm of Connors Brothers, Ltd., and other prominent citizens, are to make	place there a stores, and v
Cotton High Low Close	at 70%. Wayagamack-d.25 at 99%, fil at	Montreal, April 19The annual fin- ancial statement of the St. Maurice	other prominent citizens, are to make arrangements to operate a steamer daily between Black's Harbor and	the same ro
May	Atlantic Sagar Com 65 at 29, 25 at	Paper Company, Limited, as present- ed to the shareholders at their ment-	the Grand Manan south when pos-	points in Ca
October 18.12 12.81 12.81 December		in sthis alternoon, showed a not pro- fit for the year of \$1,769,588. The	connecting with this American port	once started
LONDON MONEY MARKET.	Broweries Com 35 at 40, 50 at 20- 34, 50 at 39%, 65 at 39%, 90 at 39,	IProduces, a. D. WANACE, OI NEW TOTE	trade, and transport them, with their	developing in the hu Grand Man
London, April 19Close: Bar Sil.	25 at 39%, Span River Com-40 at 72, 25 at 73- %, 25 at 70%, 25 at 70%, 185 at 70%		which nicturesque and busy spot they	tions, with t St. John. T
nd. Money 5¼ per cent, Discount rates, short bills, 57-8 per cent, Three	35 at 71%.	Semanah April 19 Managertine	form their first opinion of Canada, and from which place they start out for their various ornises in the Mari-	and when e
months bills 61-8 per cent. Gold pre-	Brompton-35 at 3214, 105 at 32. Dom Bridge-50 at 7614.	steady, 52 3-4; sales 200, receipts 311;	This information is not authentic,	double an d of this route
REAL ESTATE TRANSFERS.	Dom Canners-80 at 26. Glass Com-10 at 55.	sales 802; receipts 1,110; shipments 1; stock 75,376.	wharf and freight shed at North Head	more than s
The following real estate transfere		82, 10 at 82 .	was a member of the delegation which waited upon the Government in con- nection with this railroad project, it	I would d ple of New
G. Grant to Harris Abattoir Co.	1923 Victory Lean 97%.	Abitibi-180 at 35, 100 at 34, 50 at	seems quite plausible to believe there	road constru
E. Hogan to J. W. Simard, property in Union street.	1931 War Loan-Down, 35 %.	Laurentide Pulp-25 at 901/2, 50 at 901/2, 50 at 901/2, 190 at 90 30 at 80 55 at 902	must be something in these reports. This man, Mr. Jas. H. Gaskill, the de- feated Liberal erroradidate for the	pressure to ment, in ord
E. A. Stackhouse to H. S. Tait, property in Pairmount.	1937 War Loan-97%, 97%,	25 at 86%, 45 at 88, 25 at 88%, 75 at 87%, 35 at 87%, 50 at 88%	New Branswick Legislature, I might say has been more or less of a figure	railroad pro
W. M. Smith to H. E. Chittick, property in Queen street.	Generalize Com St at 1815 Th at	Smelting-25 at 15%. Biordon-160 at 68, 10 at 67% 50	This may Mr. Jas. B. Gaskill, the de- fracted Liberal excendidate for the New Brenswick Logislature, I might say has been more or less of a figure in the shipheliding industry of the Maritime' Provinces in the last few years, having operated some fire ship- yards from Granwills to Metaghan, N. S., and who with a sittle of his sur- phus earnings, and the odds and ends of some of these expensive hibpards, completed last year one of the finest and most expensive and well-planned shifts bleans that one would find anywhare in New Bennswick. Had the people of Grand Mannen bein bleansd with a milroad touching within 7 or i miles of them, and with the present good modes which the Hos-	the people, one or two
Kings County Mabel Braley to Mary J. Braley, reporty in Norton.	Steamships Ptd-50 at 45, 50 at 47, 35, 25 at 45%, 40 at 40, 25 at 38%, 36	at 67%, 105 at 64, 70 at 63. Quebec Rallway-25 at 25%, 35 at	years, having operated some five ship- yards from Granville to Meteghan, N.	simple fact egation the
Mary F. Gotham to F. K. Porter,		Atlantic Sugar-360 at 28%, 76 at	S., and who with a slitle of his sur- plus earnings, and the odds and ends	ment to he bonds for
Sarah Hutchings to John Butchings	Brazilian 15 at 49%, 75 at 20%, 215 at 20. Dom Textile - 50 at 129, 50 at 119.	Brewaries Com-225 at 39, 25 at 38	completed last year one of the linest	road, when Lowis Conn
A Maude Jameson to J. P. Hostori,	Dom Textile-Of at 127, 60 at 118. Canada Com Com-El0 at 57, 25 at 56%, 5 at 67.	Span River Com-185 at 70%, 25 at	sait fish plants that one would find	the prospe
I. L. Romann to P. L. Russe, paper	Cannen Cem 208 - 54 at 90, 25 at	14. 50 at 60, 15 at 70.	Had the people of Grand Manan	financed C
The municipal anthorities in Paris	Steel Canada Com-50 at 5835. Dom Bron Bio-11 at 68.	117%, 55 at 77, 55 at 73%. Brompton-30 at 32, 55 at 28%.	within 7 or 8 miles of them, and with the present most goads which the Min-	a paying pro

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on an up-to-freight ser these points addition to 25 to 30 ge

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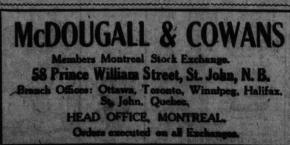
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THEN WHY

Should you not choose, to look after your estate, an institution composed of experts, capable of attend-ing to all your business affairs when you are no longer here?

CONSULT THE EASTERN TRUST COMPANY St. John, N. B.



500,000, of which Canad \$4,500,000. On Januar, total of \$4,357,531 was receiver-general of Cana balance after expense award were paid.

Montreal, April 19-Railway earnings for th April 15 were \$1,676 \$211,813.



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