

Retail Trade Now Beginning To Show Greater Activity

Public Is Showing More Interest in All Sorts of Merchandise.

Retail trade is commencing to surge forward again with more decisiveness, being bolstered considerably by the multiplied demands, incident to the severe wintery weather, and the closing days of some of the annual clearance sales. Substantial gains were recorded for boots and shoes, china, furniture, draperies, stationery, electrical goods and hardware, with merchants generally noting a relaxation of the rigid economies that have been practised by many whose financial position had not been seriously impaired during the last three years. Considerable interest has been manifested by the public in the introduction of the new types of automobiles at the national show at Toronto, sales running nearly double those of the average of the last four years. Buying in wholesale markets is proceeding with more freedom, as retailers generally are preparing for a spring demand which will exceed last year's by a sizable margin. Wholesale orders from some of the country districts, however, still are marked by considerable moderation, and a substantial betterment is necessary before the buying power of agricultural districts will have been increased. For, while the price of wheat is higher than it was a year ago, it still is below the cost of production and the export movement is sluggish, according to despatches to Dun and Bradstreet, Inc., from branch offices located in the chief commercial and industrial centres of the Dominion.

From the low point recorded in April, 1933, employment has risen each successive month, reversing definitely the downtrend of the three years preceding, with construction, manufacturing, and logging the main factors in the increase that has been recorded. In the manufacturing division, the greater activity in factories devoted to the production of textiles, tobacco, beverages, shoes, leather and foodstuffs are accounting for the bulk of the current increase, although during the last two weeks pay rolls have been increased by automobile plants and iron and steel mills, and some of the manufacturers of agricultural implements are taking on more men. The two major railways of the Dominion report business at the highest point in the last four years, all train crews have been recalled to work in the Atlantic region and new rolling stock and extra men have been employed. Passenger receipts and express shipments show increases, and freight volume is better than for many years.

Woolen, knitting, and hosiery mills are well employed, with textile factories in receipt of satisfactory spring orders. Shoe factories are increasing pay rolls weeks, as spring production is getting into full swing, and tanners generally are working full time. Manufacturers of rubber footwear will have small carry-over this spring, having been benefited by the cold and stormy weather this winter. Paper mills

FINANCIAL FACTS

THESE NOTES ARE SUPPLIED BY THE SAINT JOHN OFFICE OF JOHNSTON AND WARD, STOCK BROKERS

It is a recognized fact that the stock market is an excellent barometer in forecasting business conditions, and as a result the advance in bonds, preferred and common stocks that is currently under way appears to foreshadow a pending improvement in general business and industry.

Contraction in employment was less in the period December 1 to January 1 last than for any corresponding time in the past twelve years, says a report issued by the Dominion Bureau of Statistics. According to figures furnished by 8,460 co-operating employers, the number of workers laid off was 30,387 in the month ending January 1, which compares with a twelve-year average of 59,000. This decline besides being substantially below the average was also the smallest on record for mid-winter.

Another heartening factor is the continued improvement in Canadian car loadings, indicating a steady improvement in business throughout the country. Continuing the surge upwards which has characterized their activities since before the new year, car loadings on Canadian railways for the week ended on January 27, against registered another great increase over those of the corresponding week a year ago. Standing at a total of 40,171, the loadings were 8,734 cars more than for the same week of 1933. Every commodity group registered gains.

The following additional business indices made their appearance in the week under review:—

are working at a higher rate than last year at this time, while demand for lumber is increasing rapidly, with the movement through export channels particularly broad. Most of the distillers are working overtime to supply the accumulated orders from the United States.

The wider commercial and industrial activity of Canada is revealed by the figures on electric output for December, which were the largest for any single month in the history of the Dominion, totalling 1,707,885,000 kilowatt hours. While exports of power to the United States decreased in December to 99,347,000 kilowatt hours, from 106,457,000 in November, consumption by electric boilers increased to 389,940,000 kilowatt hours from 364,396,000 kilowatt hours in November. Production of pig iron in December rose 38,612 tons, compared with 29,592 in November, and 27,031 in December, 1932. This was a gain of 43 per cent. above the 1932 total. A total of 229,076 tons of pig iron was produced in Canada in 1933, an increase of 59 per cent. over the 144,130 tons of a year ago.

Of Canada's total exports of \$17,574,000 to the United States in December, alcoholic beverages—mostly whisky—accounted for \$3,224,000, against none in the like months of 1932. Canada's total domestic exports in December amounted to \$50,922,000, as compared with \$42,616,000 in December, 1932. While exports of grain declined to \$11,641,000 from \$15,074,000 in December, 1932, due to the falling off in wheat shipments, animal and animal products advanced to \$7,012,000 from \$4,797,000, while exports of cattle rose to \$276,000 from \$41,000, with the United Kingdom taking \$235,000, against none in December, 1932. Cheese exports increased in the bulk going to Great Britain. Nickel showed the biggest gain, totalling \$1,786,000, contrasting with \$473,000 in December, 1932, with the bulk of the exports going to the United States.

BANK CLEARINGS

The leading centres of Canada all reported higher bank clearings for the week ended February 1, 1934. The increase in Montreal amounted to \$3.7 millions, in Toronto to \$11.7 millions and in Vancouver to \$1.3 millions.

BUILDING INDUSTRY

The total volume of contracts awarded in the Dominion in January, as compiled by MacLean Building Reports, Ltd., amounted to \$6,293,100, an increase of 87 per cent. over the figures for January, 1933, when the total was \$3,362,400. Contemplated construction for January was more than double that of January, 1933, with a total of \$21.5 millions compared with \$9.6 millions.

BANK DEBITS

Financial transfers in the form of bank debits in the clearing centres of Canada were 29,981 millions in 1933 compared with \$25,844 millions in the preceding year. Consequently the gain was \$4,137 millions, or 16 per cent.

FISHER'S PRICE INDEX

Advancing four fractional points in the week, Professor Irving Fisher's index of wholesale commodity prices attained the highest level yet reached on the recovery of prices from the low a year ago.

U. S. STEEL INDUSTRY

The United States steel industry is undismayed by the failure of operations to continue upward last week, the magazine Steel stated. Delays in railroad and automobile tonnage caused the unexpected curtailment and sent the average production two points down to 53 per cent.

RAILWAY EARNINGS

Gross traffic receipts of the Canadian Pacific Railway for the period ending January 31, 1934, amounted to \$3,102,000, as compared with \$2,605,000 in the same period of last year, an increase of \$497,000.

Gross revenues of the Canadian National System for the ten-day period ending January, 1934, were \$3,882,271, as compared with \$3,279,067 in the same period of last year, an increase of \$603,204.

LUCKY FIND

Melbourne—Standard gold to the weight of 7.09 ounces and \$150 value was contained in a nugget found near a footpath at Sea Lake recently regravelled from a neighboring pit.

OXFORD STREET WONDERFUL SIGHT IN ALL SEASONS

London.—Oxford Street at all times of the year and at all times of the day is a wonderful spectacle.

There are more spectacular streets than Oxford Street. There are broader streets. There are streets with a higher average of architectural beauty and impressiveness. There are streets with a finer background and many with taller buildings. But for the number of people per yard who go shopping in it, for the amount of business done, and for the concentration of first-class stores and shops offering immense varieties of merchandise at prices which attract the general public, Oxford Street is regarded by Londoners, beyond all doubt the finest in the world.

To look along Oxford Street as one walks from Oxford Circus to the Marble Arch, to look out on it from the top of a bus, to look down on it from the windows of the upper floors, is to see one of the sights of London and of the world.

School Boy Sports Governing Body Is Ready To Function

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(e) To be the final court of appeal in all protests, defaults, etc., in games and competitions.

(f) A report of all championship meets or leagues must be given to the secretary of the commission within one week of the completion of such meet or league.

Powers and Authorities

The commission being approved by the Superintendent of schools of Saint John City shall by him be given powers as outlined in section 3.

Constitution of Commission

Each governing body of school-boy championship athletics shall elect one member to the commission, and two others shall be appointed by the commission, subject to the approval of the Superintendent of Schools.

The members of the commission shall be elected or appointed for a term of one year beginning on the third Monday of September each year, on which date the annual meeting will be held. Special meetings may be called at the discretion of the chairman. The commission itself may be disbanded at the conclusion of any school year upon the request of sufficient principals of the city schools through the superintendent.

(a) The officers of the commission shall be a chairman and a secretary who shall be elected at the annual meeting of the commission. These officers shall hold office for one year.

The chairman and secretary shall constitute a committee on sanctions, but all protests shall be dealt with by the commission.

(b) A quorum of the commission shall be a majority of the members elected and appointed.

(a) Amendments or additions to the constitution may be made only by a two-thirds vote of the members of the commission.

(b) Notice in writing of the proposed amendments or additions to the constitution must be given to all members of the commission one week before such amendments or additions can be acted upon.

(c) Upon the request in writing of two or more members of the commission, stating cause or reason for such request, the chairman shall be required to call a special meeting of the commission to consider same.

Assessment Act Is The Cause Of Much Of City's Troubles

(Continued from Page 1)

its business and some of the citizens fear that their taxes will be higher. In this connection it is pointed out that a great portion of the taxes levied last year have not been paid and that has added somewhat to the estimates for the present year.

If the matter of taxation were given a little more consideration, perhaps this fear of being heavily

taxed would disappear. The present Assessment Act is not what is required in Saint John. It is a new act and those citizens who framed it, no doubt worked conscientiously but it does not give Saint John a vehicle for equitable taxation.

The present regulations leave too many loop-holes for evasion. Any taxation scheme which has for its foundation direct levies upon the wages and salaries of working people will never give satisfaction. Everyone knows that wages and salaries eventually must pay a great portion of all taxes, whether they be federal, provincial or city, but heavy direct taxation on salaries and wages is galling.

Again heavy levies upon industries handicap progress and drive away those industries.

When it comes down to a close consideration of the city estimates, it appears that those citizens who protested against the estimates, were not opposed to the services to be provided but they did have a fear of increased taxation.

It all comes back to the Assessment Act. If Saint John had an act under which the city could be properly assessed this fear could be eliminated, for those who are not paying enough would pay more and those who are paying too much would pay less.

There is no reason why vacant lots should be assessed below their real value, so that their owners may hold them for a high price. Real estate should be given its true value in all portions of the city. But these are only two examples. There are many ways in which the assessment could be altered for the good of the city and the benefit of the citizens. If all paid their fair shares, there would be little cause for complaint, and a proper assessment act would bring this about.

NOTICE OF SALE

TO: JAMES E. KANE, of the Parish of Lancaster, in the County of the City and County of Saint John and Province of New Brunswick, Contractor, and EDITH KANE, his wife, MURRAY & GREGORY, LIMITED, AND ALL OTHERS WHOM IT MAY CONCERN:

NOTICE IS HEREBY GIVEN that under and by virtue of a power of sale contained in a certain indenture of mortgage, bearing date the thirty-first day of August A.D. 1927, registered in the office of the Registrar of Deeds in and for the County of the City and County of Saint John aforesaid, as number 110555, the thirty-first day of August A.D. 1927 in Book 190, page 21 and following pages, made between the said James E. Kane and Edith Kane, Mortgagees, and The Canada Permanent Trust Company, Mortgagee, there will, for the purpose of satisfying the moneys secured by the said mortgage, default having been made in payment thereof, be sold at Public Auction at Church's Corner at the City of Saint John, in the County of the City and County of Saint John aforesaid, on Saturday, the twenty-fourth day of February next, at the hour of twelve o'clock noon, all the lands and premises described in said mortgage as:—

"All these lots pieces and parcels of land situate lying and being in the Parish of Lancaster in the City and County of Saint John aforesaid, fronting on Lowell Street, and numbered 'sixteen (16), seventeen (17) and 'eighteen (18) on a plan of property attached to a deed from William E. Scully and Mary E. Scully, his wife, and the said John J. Kane, to the said Rosa Kane, bearing date the 'thirtieth day of August 1905."

Together with all buildings and improvements thereon and the rights and members, privileges and appurtenances to the said lands and premises belonging or in any manner appertaining.

FURTHER NOTICE IS HEREBY GIVEN that if a sufficient offer of purchase is not received for the said lands and premises at said Public Auction the same will be withdrawn from said sale and will be disposed of by private contract without further notice being given.

IN WITNESS WHEREOF The Canada Permanent Trust Company has hereunto caused its corporate seal to be affixed at the City of Toronto, in the Province of Ontario, this 28th day of October A.D. 1933, the affixing of which seal hereunto is duly attested by the signatures of George H. Smith and W. M. Cockburn, the Vice-President and Assistant-Secretary of the said The Canada Permanent Trust Company, the day and year last aforesaid.

For THE CANADA PERMANENT TRUST COMPANY,
(Sgd.) Geo. H. Smith,
Vice-President.
(Sgd.) W. M. Cockburn,
Asst.-Secretary.

Signed, sealed and delivered in the presence of
(Sgd.) C. E. Wilson,
LEWIN & CARTER,
Solicitors for Mortgagee. (2-23)

City and County of Saint John

5% BONDS

DUE 1948

At 101.31 and Interest To Yield 4.88%

JOHN M. ROBINSON & CO., Ltd.

SAINT JOHN, N. B.