

# FINANCIAL FACTS

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

Business sentiment in Canada has been gaining confidence gradually in recent weeks under a combination of influences. Perhaps the most important factor has been the clear evidence of the waning threat of government interference in the operations of private business, although the approaching election is still a cause of some uncertainty. A good share of the responsibility for this welcome trend is traceable to a similar swing in the United States. It is also becoming apparent that business below the border is becoming increasingly independent of government influence and gives signs of going ahead on its own in a natural recovery movement. Generally favorable crop prospects have also had a beneficial effect on Canadian farm sentiment, with resulting benefit to trade in such areas. However, Canadian wheat exports, although slightly better than in recent weeks, are still discouragingly low and, with larger crops in view both here and in the United States, a serious carry-over situation looms. Apparently the only correction for this situation will be a material revival of world trade and economic conditions, particularly in Europe. Similarly for Canadian business at large, the main hope for more sweeping improvement continues to rest in a renewal of world economic recovery in which Canada, largely dependent on foreign trade, would participate materially. That is why the incipient improvement in the United States is being watched so closely.

Such composite measuring rods of business activity as the movement of railway freight suggest that the recent more confident sentiment regarding the future has yet to translate itself into tangible reality. According to the seasonally adjusted index of car loadings, the distribution of commodities in May was on a distinctly lower level than in April (which had been somewhat better than March). In the latest week (ended June 1st) the index slumped fairly sharply to the lowest level in some weeks, disregarding the period including the Jubilee Holiday. While an unusually sharp fluctuation in coal loadings was mainly responsible for the recession in the weekly index, other commodities were also sluggish and traffic in the barometric L.C.L. merchandise group was definitely lighter on a seasonal basis.

## BREWING CORP.

Second quarter profits were \$568,898 vs. \$300,491 last year; loss after charges was \$39,786 vs. \$203,109.

## B. C. POWER

April net down \$43,567 to \$326,373; 10 months' net up \$67,208 to \$3,593,793.

## CANADA BREAD

Plan of reorganization announced.

## CANADA NORTHERN POWER

April net up \$10,303 to \$227,632; 4 months' net up \$8,518 to \$902,817.

## CANADIAN CONVERTERS

Earned \$1.62 per share in year ended April 30, 1935 vs. \$2.19 in preceding year, comparing with \$2 annual dividends.

## CANADIAN COTTONS

First two months' sales below same period of 1934; regular quarterly dividend of \$1 per share declared payable July 2 to record June 14.

## CANADIAN MARCONI

Net profit in 1934 after charges was \$60,386, equivalent to 1.3c. per share, compared with deficit of \$173,524 in 1933.

## CONSOLIDATED PRESS

In year ended March 31, 1935, net loss of \$7,936 reported after depreciation and debenture interest compared with \$32,936 in previous year.

## C. P. R.

April net up \$142,132 to \$1,412,597; 4 months' net down

\$982,612 to \$3,514,292. See also under "Dominion Steel and Coal"

## C. N. R.

April net up \$23,506 to \$1,529,716; 4 months' net up \$445,866 to \$2,071,079.

## DOMINION FOUNDRIES

Modified plan of capital reorganization announced.

## DOMINION STEEL AND COAL

Announced C.P.R. has placed order for 7,000 tons of rails to be rolled at Sydney plant.

## EAST KOOTENAY POWER

April net up \$1,874 to \$24,900; year ended March 31, 1935, net earnings \$228,199 vs. \$271,440 previous year, and deficit for year was \$1,805 vs. deficit of \$9,990 one year before.

## FORD MOTOR CO. OF CAN.

About \$2,000,000 will be spent on new house equipment at East Windsor plant, to increase production next year.

## HYDRO-ELECTRIC SECURITIES CORP.

Total ordinary income in 1934 was \$592,773 vs. \$723,621; surplus after preferred dividends was \$144,273 vs. \$212,432.

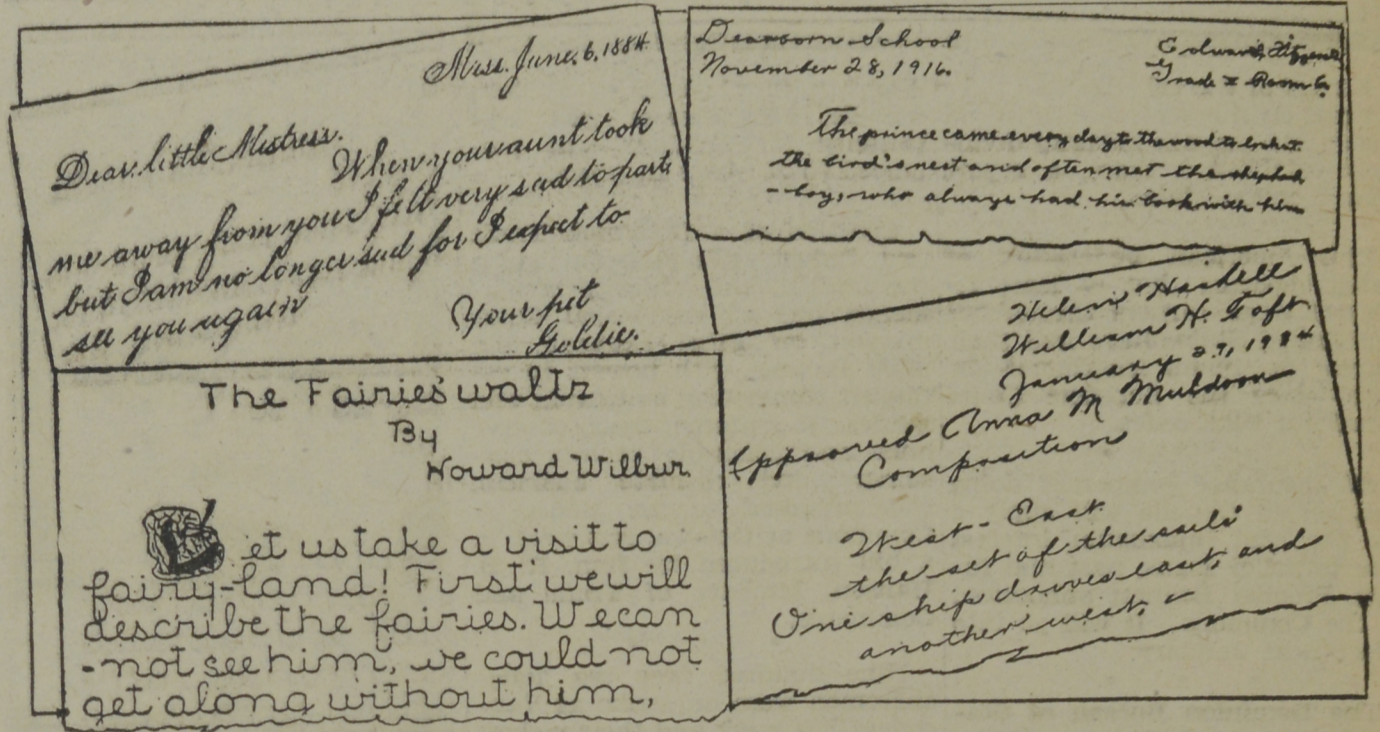
## INTERNATIONAL HOLDING AND INVESTMENT

Income in 1934 was \$232,793 vs. \$438,638 in 1933; net profit after charges was \$160,410 vs. \$372,040 loss in preceding year.

## INTERNATIONAL UTILITIES

Surplus after all charges in 1934, exclusive of net losses on sales of investments, was \$408,-

## HOW HANDWRITING HAS CHANGED THROUGH YEARS



At a teachers' convention held in Boston, Mass., it was revealed how school children are changing their handwriting. Upper left—sample shows the fine flourish of writing in 1884; lower left—the stylized Germanic script taught in the schools about thirty-five years ago. Upper right—what happens when children were allowed to write as they pleased, and lower right—a sample of the style now being taught, with emphasis placed on what is termed the "cursive style." A study of the above different styles will prove of interest.

900; in 1933 on same basis surplus was \$688,885.

## JAMAICA PUBLIC SERVICE

April surplus after charges was \$20,818 vs. \$16,829 in April, 1934, an increase of \$3,989; 4 months' surplus after charges up \$7,526 to \$81,178.

## MEXICAN LIGHT, POWER

March net was \$182,717 vs. \$245,021 in same month last year; January 1 to March 31, net down \$212,480 to \$590,338.

## NATIONAL LIGHT, POWER

In four months to April 30, net available for bond interest was \$77,063 against \$71,422; first mortgage bond interest earned 2.08 times before depreciation and 1.88 times after, against 1.99 times and 1.79 times respectively in the 1934 period.

## POWER CORP.

April power output up 8,450, 428 kw.h., or 5.5 per cent. to 162,031,645.

## SUPERTEST

Company will retire 800 shares Class A preferred stock as at July 2; regular semi-annual dividends declared.

## WINDSOR HOTEL

Announced payment of interest due June 1 on 6 per cent. refunding mortgage bonds would be deferred until results of summer business better determined.

## Scheme Suggested For Giving Aid To The Small Industries

(Continued from Page 1)

set forth the idea that several responsible citizens, versed in business, might form some sort of a company which would investigate any concern which desired it and then made recommendations for their assistance. He thought that some substantial citizens might put money into such a corporation for loan to these small industries and that the whole community would be helped. Besides there was a chance of those who supplied the money making a fair rate of interest. It was thought that the chance of loss would be small for the individual loans would be comparatively small.

## Opposition Propaganda Aimed To Give Markets To Interests

(Continued from Page 1)

ner in which Premier Tilley handled this situation last fall has not only saved to this province our manufacturing plants handle meat products, but also safeguarded our farmers from domination by more Central Canadian interests. The Price Spread Committee at Ottawa has shown to us what big interests have done to ruin our farmers and small industries. Premier

Tilley and his Government have the welfare of New Brunswick first in mind at all times. When action has been needed to protect the primary producer and the manufacturer, he and his Government have championed their cause. It is, therefore, well for the people of New Brunswick to consider when they go to the polls on June 27 whether they wish their primary producers and their industries sold out to Central Canadian capitalists, such as the Opposition candidates tell you they will do.

## CULTURE IS REQUIRED OF THE RED RUSSIAN SOLDIERS

There is to be no more lack of culture in the Russian army. A delegation of the army's young Communists were addressed by the Commissar of War, Voroshiloff. He told them that, having passed their special reserve examination, they must learn to speak correct Russian, with a pure accent, and that they must read Russia's poets if they wished to make really good soldiers. The Commissar said that they must also study history, geography and mathematics. Culture was just as much part of military prowess as was parachute jumping. Those who spoke Russian badly were told to "get that culture which has been saved by the elder generation." They were also warned to be more considerate to their horses, and to cease to look upon motor-cars as the only means of transport.

## IS SUCCESS WORTH IT

Two girl students of Newcomb College, Louisiana, argued in a debate that dishonesty is the best policy. Two men spoke in favor of honesty, but the girls obtained a big vote in support of their contention that to be "successful" one must be a hypocrite, a humbug, and a liar.

## LUXURY DRESS

Belgrade, (CPC)—For the purpose of "rooting out all bad social habits," a society has been formed in Petrovgad. Members swear not to raise their hats or take off their gloves when meeting people, or to use any foreign greeting or they are sitting or allow themselves to be treated; or dress salute; "treat" friends with whom luxuriously.



## SECOND CALL FOR TENDERS

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Breakwater Repairs, Negropoint, N. B.," will be received until 12 o'clock noon (daylight saving), Tuesday, June 25, 1935, for the repairs to the breakwater at Negropoint, Saint John Co., N. B.

Plans, form of contract and specification can be seen and forms of tender obtained at the office of the Chief Engineer, Department of Public Works, Ottawa, at the offices of the District Engineer, Old P. O. Building, Saint John, N. B.; and the Canadian Construction Association (the Saint John Branch), 111 Princess Street, Saint John, N. B.

Tenders will not be considered unless made on printed forms supplied by the Department and in accordance with conditions set forth therein.

Each tender must be accompanied by a certified cheque on a chartered bank in Canada, payable to the order of the Honourable the Minister of Public Works, equal to 10 per cent. of the amount of the tender, or Bearer Bonds of the Dominion of Canada or of the Canadian National Railway Company and its constituent companies, unconditionally guaranteed as to principal and interest by the Dominion of Canada, or the aforementioned bonds and a certified cheque if required to make up an odd amount.

NOTE—The Department will supply blue prints and specification of the work on deposit of a sum of \$10.00 in the form of a certified bank cheque payable to the order of the Minister of Public Works. The deposit will be released on return of the blue prints and specification within a month from the date of reception of tenders. If not returned within that period the deposit will be forfeited.

By order,  
N. DESJARDINS,  
Secretary.

Department of Public Works,  
Ottawa, June 10, 1935.

## GOOD SECURITIES

John M. Robinson & Co., Limited

SAINT JOHN, N. B.

## WE OFFER

**Dominion of Canada**  
**3% Bonds**

Maturing June 1, 1955

Price: 98.50 and interest yielding 3.10%

Denominations: \$500 and \$1,000

**T. M. Bell & Company, Limited**

MONCTON

HALIFAX

SAINT JOHN

FREDERICTON