

FINANCIAL FACTS

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

The Easter holidays were observed in the stock markets, with no business done from Thursday till Tuesday. Little activity was in evidence during last week and on Tuesday the market was slow.

In the United States business activities were cut down in some districts on account of flood conditions. The weather is becoming now more favorable for business and it is expected that the market will show a spirited revival soon.

Some competent observers, who for some time have been calling attention to the hand-to-mouth nature of inventories, now observe that as a result of the inconveniences suffered by wholesalers and retailers during the recent interruptions, low inventory policies may be less favorable henceforth. The point is made that the production of goods and the movement of freight are likely to be increased for a time, not only to meet expanding consumer demands, but in order to build up inventories to a better protected level.

Crude oil production and refinery runs have been maintained at well regulated level during the winter months, but due to the uninviting condition of the roads in the northern States, motor fuel supplies on hand increased rather sharply until the middle of March. Since that time heavier demands have resulted in a moderate reduction and with the approach of the heavy consuming season, the statistical position of the industry should take on an appearance of considerable strength.

BREWERS & DISTILLERS OF VANCOUVER

Earned 5.6c. per share in 1935 vs. 2.9c. in 1934.

CANADIAN DREDGE

Earned \$5.01 per share year ended January 31, 1936, vs. 76c. in previous year; working capital up from \$718,270 to \$1,268,631.

C. N. R.

February net deficit \$288,460 vs. \$132,567 net revenue in 1935; two months' net deficit \$864,790 vs. deficit of \$613,786 last year.

C. P. R.

Traffic receipts two days ended March 31 up \$329,000 or 11.2 per cent. to \$3,264,000.

CROWN CORK & SEAL

Earnings for 1935 equal to \$1.20 a share vs. current dividend rate of 80c. per annum.

DISTILLERS CORPORATION-SEAGRAMS

Earned \$1.62 per share in half-year ended January 31, 1936, before special provision of \$1,724,986 for rebates and adjustments which was charged to surplus; after latter deduction, net would be equal to 63c. a share.

DOMINION COAL

March output 244,175 tons vs. 189,649 in same month last year.

DOMINION RUBBER

Net profits in 1935 \$92,523 vs. \$306,778 in 1934; working capital up from 3,237,910 to \$3,577,245.

DOMINION STORES

Sales four weeks ended March 21 up 6.73 per cent. to \$1,513,367; 12 weeks ended March 21, sales up 9.5 per cent. to \$4,378,933.

FOUNDATION CO. OF CAN.

Receipt of Ontario Paper contract will bring total contracts on hand to approximately \$7,000,000.

FRASER COS.

Proposing to satisfy all deferred bond and special bank interest liabilities through issue of additional voting trust certificates.

GOODYEAR TIRE

First quarter sales ahead of same period last year.

HAMILTON BRIDGE

1935 deficit was \$91,207 vs. \$174,252 deficit in 1934; net working capital down from \$540,300 to \$269,194.

INTER. HYDRO-ELECTRIC

Cancellation of former Ontario Hydro contracts makes future interest payments uncertain on 6 per cent. debentures; regular payment made on April 1, however.

NATIONAL BREWERIES

Earned \$2.46 per share common in 1935 vs. \$1.94 in 1934 and \$2 current dividend rate; working capital up from \$4,908,884 to \$5,240,972.

ST. LAWRENCE PAPER

Tax saving will result from writing down of capital and wiping out of deficit.

UNITED AMUSEMENT CORP.

Improving trend of earnings reported, which may result in capital stock being placed on quarterly dividend basis.

AWKWARD TO LOSE HEAD

Draguignan, France.—"It's a nuisance to die," was the remark of Guiseppe Sasie just before he was guillotined here. Known as the "Killar of the Var," he was convicted of murdering four persons.

To Resign



His Honor J. W. FORDHAM JOHNSON, Lieutenant-Governor of British Columbia, has tendered his resignation to the Government because of ill health. The resignation is to take effect at the end of April, three months before the Lieutenant-Governor's term would normally expire.

New Directors Bank Of England

J. C. Hanbury-Williams, One of Three Added, Known in the Dominion.

English exchanges of April 2 announced the election of three new directors to the Bank of England, D. G. M. Bernard, L. J. Cadbury and J. C. Hanbury-Williams. The vacancies occurred through the retirement of Sir Ernest Harvey and R. L. Newman, and through the death last year of Sir Basil Blackett. There is a special interest for Canadians in the election of John Coldbrook Hanbury-Williams who as a boy visited Ottawa at the time when his father, Sir John Hanbury-Williams, was Military Secretary to the then Governor General Lord Grey. The new director was at that time at school in England and used to spend his summer holidays in the capital with his brother Ferdinand Hanbury-Williams. The latter died in hospital in France during the Great War while serving with his regiment, the 43rd, of which Sir John Hanbury-Williams is now honorary-colonel. John Coldbrook Hanbury-Williams also served in the war with the Xth Hussars and was wounded. His wife is the former Princess Ida Cantacuzene whose mother was a direct descendant of General Grant, the marriage taking place in Washington, D.C. He is a director of Courtalds and a nephew of Charles Hanbury-Williams of Ottawa, Ontario.

INVESTMENT YIELDS

Compiled by PITFIELD & COMPANY

COMMON	Rate Div.	Price (Approx.)	Yield %
Bell Telephone	6.00	145	4.14
B. A. Oil	.80	25 ³ / ₄	3.11
B. C. Power A	1.60	30	5.33
Building Prod. A	1.00	35 ¹ / ₄	2.84
Can. Malting	1.50	31 ¹ / ₄	4.80
Can. Nor. Power	1.20	24 ¹ / ₂	4.90
Can. Bronze	.60	41	1.46
Can. Converters	2.00	25	8.00
Can. Cottons	4.00	47	8.51
Can. For. Invest	1.60	31	5.16
Dominion Bridge	1.20	37 ³ / ₄	3.18
Dominion Textile	5.00	73 ¹ / ₄	6.83
Imperial Oil	.50	22 ³ / ₄	2.20
Imperial Tobacco	.52 ¹ / ₂	14	3.75
International Nickel	1.00	48 ³ / ₄	2.05
Inter. Pete	*1.50	38	3.95
McCull Frontenac	.80	17	4.71
Montreal Power	1.50	32 ¹ / ₂	4.62
Montreal Tramways	9.00	94	9.57
National Breweries	1.60	43 ¹ / ₄	3.70
Ogilvie	8.00	225	3.56
Ottawa Power	6.00	92	6.52
Page-Hersey	3.00	89	3.37
Penmans	3.00	50	6.00
Quebec Power	1.00	17 ¹ / ₄	5.80
Shawinigan	.60	21 ¹ / ₄	2.82
Steel of Canada	1.75	66	2.65
BANKS			
Montreal	8.00	189	4.23
Nova Scotia	12.00	273	4.40
Canadien-Nationale	8.00	136	5.88
Commerce	8.00	154	5.19
Royal	8.00	173	4.62
PREFERRED			
Can. Nor. Power	7.00	109	6.42
Can. Bronze	7.00	111 ¹ / ₄	6.29
Can. Celanese	7.00	120	5.83
Can. Cottons	6.00	99	6.06
Can. For. Inv.	8.00	107	7.48
Dominion Textile	7.00	142	4.93
Goodyear	2.50	53 ¹ / ₂	4.67
Jamaica Pub. Ser.	7.00	125	5.60
Mont. Cottons	7.00	95	7.37
National Breweries	1.75	41 ¹ / ₂	4.22
Ogilvie	7.00	153	4.58
Ottawa Power	6.50	104	6.25
Penmans	6.00	122	4.92
Power Corporation	6.00	99	6.06
So. Can. Power	6.00	99	6.06
Steel of Canada	1.75	60	2.92
Tuckett Tobacco	7.00	150	4.67
Walker-Gooderham	1.00	18	5.56

* Does not include extras.

SELLING SUBSIDIARY?

Dow, Jones & Company stated recently that the United States Steel Corporation is negotiating for the sale of the Canadian Steel Corporation, Ltd., a subsidiary. The prospective purchaser, it was said, is R. S. Rider, who was

vice-president of the Dominion company, but he is representing a third interest which eventually will own the plant if the sale is completed.

Officials of U. S. Steel termed the report "premature" and will issue no statement confirming it.

GOVERNMENT, MUNICIPAL and CORPORATION BONDS

BOUGHT—SOLD—QUOTED

EASTERN SECURITIES COMPANY, Ltd.

HALIFAX MONCTON SAINT JOHN
CHARLOTTETOWN SUMMERSIDE

TORONTO TICKER SERVICE

PITFIELD & COMPANY

STOCK BROKERS
20 King Street, Saint John, N. B.
MONTREAL OTTAWA HALIFAX CAMPBELLTON
CONNECTED BY PRIVATE WIRES

GOOD SECURITIES

John M. Robinson & Co., Limited

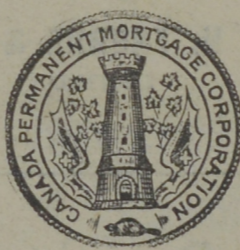
SAINT JOHN, N. B.

GOVERNMENT MUNICIPAL & CORPORATION SECURITIES

INQUIRIES INVITED

T. M. Bell & Company, Limited

MONCTON HALIFAX SAINT JOHN FREDERICTON



INTEREST

2¹/₂%

ALLOWED ON

DEPOSITS

Canada Permanent Mortgage Corporation

ESTABLISHED 1855
Assets Exceed \$69,000,000.00
SAINT JOHN, N. B.