

FINANCIAL FACTS

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

If deliberations of European statesmen have failed as yet to provide a final peaceful solution of the crisis precipitated by German's denunciation of Locarno, it can at least be said that the passage of another week has served to ease the tension. The situation is still of vast moment in the sense that courses adopted by the powers at this juncture will either provide a more enduring basis for peace than has existed for more than two decades or will shape events toward a more serious future crisis. Fears of an immediate outbreak of armed conflict have diminished, however, and jittery security markets have regained a measure of confidence while commodity markets, which even in the previous week were only mildly reflective of war sentiment, settled back again.

Certain lines of domestic activity suffered further recession in February, partly in extension of the natural reaction from exceptionally rapid expansion in the closing months of 1935 and partly because of the retarding influence of extremely severe weather. But foreign trade, the basic barometer of conditions in this country which is so vitally affected by international influences, continued to climb. Total exports of \$59,500,000 were \$12,800,000 ahead of February, 1935 and while the principal increases were shown by grain, base metals and forest products, it was notable that nine of the eleven commodity classes registered advances.

The heavy industries which played a major role in the general revival during the last half of 1935 continued to show encouraging vitality. Total steel production in Canada was 93,000 tons in February against 100,000 tons in January but the daily rate of operations was well maintained and new business increased while prices were firm. Steady orders for spot delivery of small tonnages were reported from an increased variety of sources, but major demand originated from the automobile and agricultural implement industries. Imports of iron and steel and their products, another index of "heavy industry" activity, also increased again in February although the rate of gain over January was not so sharp as in January. Their total value was \$8,700,000 compared with \$8,300,000 a year ago and \$7,400,000 in January. With the advent of spring the construction industry is being watched closely for fulfillment of hopeful expectations.

Premier Aberhart's announcement of legislation to permit compulsory conversion of Alberta's \$160,000,000 of bonds to a 2 3/4% or 3% basis has again projected the western provincial debt problem, particularly acute in Alberta, into the foreground. Whether or not the April 1st maturity of \$3,200,000 6's which Alberta cannot meet with Dominion assistance, will force a showdown on the general problem will depend on who is victorious in the current Dunning-Aberhart poker hand. Sooner or later the showdown will have to come and it would be unfortunate if the carefully nurtured credit of the country should be impaired at this stage. It is fervently hoped that the new legislation is a "club" which Aberhart will swing without striking, leaving the way open for eventual conversion under Dominion guarantee, a development which many see foreshadowed as an eventuality. It may be, however, that this cannot be done so long as the Social Credit Party is in power.

BREWING CORP.

Announcement made that arrangements are completed for refunding notes and debentures at \$815,000 at interest saving.

B. A. OIL

Announced five per cent. debentures due 1945 will be called for redemption and replaced at lower rates.

B. C. PULP & PAPER

1935 net profits after depreciation \$247,087 against \$706,834 in 1934; loss for year after charges, \$256,738 vs. loss of \$21,620 in 1934.

BROMPTON PULP & PAPER

1935 deficit after charges (including higher depreciation) \$88,660 vs. \$14,288 profit in 1934. Capital valuation to be readjusted.

BUILDING PRODUCTS

Business reported holding close to last year.

CANADIAN GOODRICH

Net profits for 1935, \$66,556, against \$68,044 in 1934; paid 4 3/4 per cent. on income bonds on March 2.

C. N. R.

Gross revenues first week March up \$191,075 to \$3,304,020.

C. P. R.

Special income in 1935 up \$1,481,701 to \$8,145,494; total income available for fixed charges to \$30,543,018 vs. \$31,047,817 for 1934; after depreciation of \$3,550,997 in 1935 balance of \$2,832,083 equal to \$2.07 per share on \$4 preferred stock. Traffic receipts first

week March up \$171,000 or 7.6 per cent.

CONS. SMELTERS

Ore receipts at Trail Smelter February 22 to February 29 off 1,797 tons to \$8,849; January 1 to February 29, receipts off 2,866 tons to 77,655.

ENGLISH ELECTRIC

1935 net loss \$38,494 vs. net loss of \$52,964 in 1934; first two months 1936 sales up nearly 100 per cent. over 1935.

INTERNATIONAL PETROL.

February output up 355,099 barrels, or 15.8 per cent. to 2,602,213; first two months output up five per cent. over same period 1934.

OTTAWA LIGHT, HEAT & POWER

1935 net per share common \$5.69 vs. \$5.08 in 1934 and \$6 dividend rate.

QUEBEC PULP & PAPER

Net loss for 1935, \$213,660 vs. \$200,861 in 1934.

REGENT KNITTING

Net income in 1935, \$206,680 vs. \$194,035 in 1934, net profit after charges (including higher depreciation) \$10,462 vs. \$28,851 in 1934.

ST. LAWRENCE CORP.

1935 loss \$8,961, bringing deficit account to \$20,531.

ST. LAWRENCE PAPER

Loss for 1935, \$30,963 after expenses but before depreciation vs. loss of \$366,981 in 1934. Shareholders to be asked to approve reduction in capital assets to present day values.

STEEL OF CANADA

Earned \$3.31 per share combined preferred and common in 1935 as against \$2.81 in 1934, net equal to \$9.18 a share on preferred alone vs. \$7.78 in 1934; after regular working capital up \$950,686 to \$16,580,954.

UNITED AMUSEMENT CORP.

Net for 1935 equal to 79c. a share on common vs. 46c. in preceding year and 50c. paid in dividends.

Minimum Wages Of Stream Drivers Fixed At \$2.00 Day

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in the case of piece work provided, however, that the wages paid to cooks shall not be included in determining the average rate.

2. For booming and sorting the minimum rate shall be twenty cents per hour without board, provided, however, where board is furnished by the employer the amount charged for same shall not exceed fifty cents per day.

3. All payrolls shall be submitted to the Commission and audited when deemed necessary.

4. Foremen, bookkeepers and clerks do not come within the jurisdiction of the Act and their wages shall not be included in determining any average rate.

HEALTH

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Sugars and starches cannot, nor should they be, eliminated from the diet. There is much to be said, however, in favor of raw fruit rather than a sweet to finish the meal. In all cases, we have to rely upon the proper use of the toothbrush to reach those points where food collects, between rather than on the exposed surfaces of the teeth.

The dentifrice, such as precipitated chalk, is used to aid in the mechanical cleansing of the teeth without causing damage to the enamel at the same time. Alkaline dentifrices cannot keep the whole mouth alkaline. It is not the general acidity of the mouth which leads to decay, but the acid which is concentrated at one point.

INVESTMENT YIELDS

Compiled by PITFIELD & COMPANY

COMMON	Rate Div.	Price (Approx.)	Yield %
Bell Telephone	6.00	145	4.14
B. A. Oil	.80	24	3.33
B. C. Power A.	1.60	31 3/4	5.04
Building Prod. A.	1.00	35 3/4	2.80
Can. Mailing	1.50	32	4.69
Can. Nor. Power	1.20	24	5.00
Can. Bronze	.60	39	1.54
Can. Converters	2.00	25	8.00
Can. Cottons	4.00	45	8.89
Can. For. Invest	1.60	30	5.33
Dominion Bridge	1.20	37 3/4	3.18
Dominion Textile	5.00	71 1/2	6.99
Imperial Oil	.50	23 1/2	2.13
Imperial Tobacco	.52 1/2	14	3.75
International Nickel	1.00	49 3/4	2.01
Inter. Pete.	*1.50	37 1/4	4.03
McColl Frontenac	.80	16 1/4	4.92
Montreal Power	1.50	32 1/2	4.62
Montreal Tramways	9.00	100	9.00
National Breweries	1.60	43	3.72
Ogilvie	8.00	240	3.33
Ottawa Power	6.00	94	6.38
Page-Hersey	3.00	91	3.30
Penmans	3.00	48	6.25
Quebec Power	1.00	17 1/4	5.80
Shawinigan	.60	21 3/4	2.76
Steel of Canada	1.75	64	2.73
BANKS			
Montreal	8.00	190	4.21
Nova Scotia	12.00	284	4.23
Canadien-Nationale	8.00	135	5.93
Commerce	8.00	158	5.06
Royal	8.00	177	4.52
PREFERRED			
Can. Nor. Power	7.00	109	6.42
Can. Bronze	7.00	110	6.36
Can. Celanese	7.00	122	5.74
Can. Cottons	6.00	100 1/2	5.97
Can. For. Inv.	8.00	105 1/4	7.60
Dominion Textile	7.00	140	5.00
Goodyear	2.50	54	4.63
Jamaica Pub. Ser.	7.00	125	5.60
Mont. Cottons	7.00	95	7.37
National Breweries	1.75	42	4.17
Ogilvie	7.00	153	4.58
Ottawa Power	6.50	103	6.31
Penmans	6.00	122	4.92
Power Corporation	6.00	97 1/2	6.15
So. Can. Power	6.00	99	6.06
Steel of Canada	1.76	57	3.07
Tuckett Tobacco	7.00	150	4.67
Walker-Gooderham	1.00	18 1/2	5.41

* Does not include extras.

The value of any dentifrice depends upon the efficiency of the toothbrush which applies it. The mouth-wash is a rinsing solution, not a therapeutic agent or an antiseptic treatment. A teaspoonful of salt in a pint of water to which is added a pinch of baking soda provides a good mouth-wash.

The mouth should be kept clean as a preventive measure, and by periodic visits to the family dentist, a regular check should be maintained as to the health of the mouth.

BIRTHPLACE OF LAWRENCE OF ARABIA PAYS TRIBUTE

Portmadoc.—Portmadoc Council has approved the proposed memorial to "Lawrence of Arabia" in his native village of Tremadoc. Clough Williams Ellis, chairman of the Council for the Preservation of Rural Wales, is the honorary architect, and he explained that the memorial would be an obelisk of white Welsh limestone in the centre of Tremadoc Square.

The white shaft would be floodlighted electrically at night. The inscription, in Welsh and in English, will be: "In proud re-

membrance of Lawrence of Arabia, a native of this place."

The Council decided to invite Williams Ellis, Augustus John, Eric Gill, Robert Graves, T. E. Morris and Dame Sybil Thorndike to be associated with a national appeal.

PROBATE COURT

SAINT JOHN

To the devisees, legatees, and creditors of ADELINA MACMACKIN late of the City of Saint John, in the City and County of Saint John and Province of New Brunswick, Spinster, deceased, and to all others whom it may concern.

The Executor of the last will of the above named deceased having filed his accounts in this Court, and asked to have the same passed and allowed, and order for distribution made. You are hereby cited to attend, if you so desire, at the passing of the same, at a Court of Probate, to be held in and for the County of the City and County of Saint John, at the Probate Court Room, in the Provincial Building, in the City of Saint John, on Monday the Twenty-seventh day of April next, at the hour of Eleven o'clock in the forenoon, when said accounts will be passed upon, and order for distribution made.

GIVEN under my hand this eighteenth day of March A.D. 1936.

(Sgd.) H. O. McINERNEY,
Judge of Probate.
(Sgd.) H. S. KEITH,
Registrar of Probate.

TORONTO TICKER SERVICE

PITFIELD & COMPANY

STOCK BROKERS

20 King Street, Saint John, N. B.

MONTREAL OTTAWA HALIFAX CAMPBELLTON

CONNECTED BY PRIVATE WIRES

GOVERNMENT MUNICIPAL & CORPORATION SECURITIES

INQUIRIES INVITED

T. M. Bell & Company, Limited

MONCTON HALIFAX SAINT JOHN FREDERICTON

GOOD SECURITIES

John M. Robinson & Co., Limited

SAINT JOHN, N. B.