

# WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

## RUBBER INDUSTRY OUTLOOK BETTER

Indication That 1923 Will See Return of Real Earning Power in U. S.

New York, Jan. 9.—The rubber industry in the United States, particularly the tire manufacturing division, enters 1923 with every indication that the year will witness the return of real earning power, absent since 1920. Liquidation of high cost inventories has been practically completed, working forces were never more efficient, and more important still—the price trend of finished product has started upward. The 10 per cent. general advance in tire prices put into effect the beginning of the year is almost certain to be followed by a similar increase before early summer.

In the two and a half years from March 1920 to August, 1922, tire prices were reduced more than 40 per cent. to the lowest level in history. While manufacturing costs also declined substantially they did not warrant the cuts in prices which were made one after another in an almost frantic effort to stimulate demand and liquidate stocks. As a result none of the larger companies are able to attain a satisfactory profit margin on 1922 tire sales, despite unit production of approximately 80,000,000 casings—a new record.

## TITLED BRITONS TURN 'FISHWIVES' FOR CHARITY

Shop in Bond Street Filled With Sea Delicacies Attracts Much Attention.

London, Jan. 9.—Fishmongers in Bond street—London's Fifth avenue—are what might, in the vernacular, be termed "rare birds"; but when they happen to be titled Englishwomen, as was the case this week, their popularity is still more enhanced. Several wives of prominent Lords, under the leadership of Lady Rodney, donned rubber aprons and took over a fish shop in the fashionable shopping district. They proceeded to arrange kippers, hampers, flounders and oysters, and all their brothers and cousins, in such a manner that instead of presenting their usual scaly appearance they looked so delectable that titled housewives throughout London began booking orders at fancy prices.

It is said on behalf of these aristocratic saleswomen that they were not after sordid gain; they were resorting to this novel scheme for raising funds for the Dockland Settlement at Canningtown, a famous social settlement sponsored by leading aristocrats.

## OPINIONS ON THE MARKET

(McDougall & Cowans, Private Wire.)

New York, Jan. 9.—Hornblower & Weeks—"Would sell at market any stocks you do not wish to hold, but another period of general reaction."

Hutton & Co.—"We regard the European situation as serious and prefer being in a conservative position."

Thomas McKinnon—"Despite the encouraging news at home we feel that the foreign situation cannot be ignored, and the policy of selling stocks on blues should be followed."

Bache & Co.—"The chances favor some further weakness for the present."

Housman & Co.—"We think the market may be so bound by shifting sentiment as to result in considerable irregularity."

Black Maloney—"If France occupies the Ruhr, as now seems likely, this will clear the air, and then we will get something done."

Evans—"The market continues firm in face of the European situation. Whatever happens in the near future is only one step toward the final sign-up of the entire matter. The market wants to go up and will rise as soon as the foreign situation clears."

## NEWS NOTES OF STOCK INTEREST

(McDougall & Cowans, Private Wire.)

New York, Jan. 9.—General Motors declared \$1.50 on preferred, \$1.50 on 6 per cent. preferred, \$1.50 on 7 per cent. debentures, payable February 1, record of January 18.

Pacific Gas, November gross income, \$245,234. Net, after taxes, increase \$346,822; balance, after charges, increase \$277,018.

President Campbell of Youngstown Sheet and Tube officially announces company has arranged purchase of assets of Steel and Tube Company of Chicago.

Formally announced Vansveringen take control of C. & O.

DOUGLAS & CO.

## GETS TEN YEARS FOR \$29,000 HOLDUP

(Canadian Press Despatch.)

Montreal, Jan. 8.—John Vulfsoff was this afternoon sentenced to ten years in the penitentiary for participating in the holdup last July which cost the master of the Dominion Textile Company a robbery of a payroll of \$29,000. At the time of the robbery, the paymaster and an assistant were driving in a taxi, which was stopped in a downtown street by three men, who, after threatening them with revolvers, made off with the bag containing the money. The other two members of the trio have not yet been apprehended.

## GOODYEAR PRICE UP

(New York Tribune, Saturday.)

The Goodyear Tire and Rubber company will advance tire and tube prices on January 8. All weather tread tires and cord casings will be advanced 12½ per cent. Straight side cord tread casings will go up 7 per cent.; 10 to 15 per cent. on truck tires 12½ per cent. and irregular advances will be made on pneumatic truck tires and clincher tires.

The Firestone Tire and Rubber company is the only large company which has not yet joined in the upward price revisions which were started by Kelly-Springfield early in December and continued by the United States Rubber Company.

## FINANCIAL

NEW YORK MARKET.

(By direct private wire to McDougall & Cowans, 28 King street, city.)

New York, Jan. 9.

Stocks to twelve noon.

Open High Low

Atchafalca 101 101 101

Allied Chem 70½ 70½ 70

Am Loco 124½ 124½ 124½

Am Smelters 56 56 56

Asphalt 48 48 48

Am Telephone 123½ 123½ 123½

Anaconda 49 49 49

Bald Loco 133½ 133½ 133½

Brooklyn 138 138 138

Cons Gas 128 128 128

C. P. R. 143½ 143½ 143½

Can 82½ 82½ 82

Gen Electric 83 83 81

Gen Motors 145 145 145

Great Nor Pfd 74½ 74½ 74

Gulf S Steel 80½ 80½ 80

Houston Oil 70½ 70½ 70

Incorporation 24½ 24½ 24

Inter Paper 21½ 21½ 21

Indus Alcohol 66½ 66½ 66

Kennecott 87½ 87½ 87

Keystone Tire 87½ 87½ 87

Marine Pfd 88 88 88

Mack Truck 63½ 63½ 63

Mid States Oil 111 111 111

North America 103½ 103½ 103

Pennsylvania 40½ 40½ 40

Pineapple 87½ 87½ 87

Pure Marquette 37½ 37½ 37

Pacific Oil 46½ 46½ 46

Rock Island 32½ 32½ 32

Rockwell 76½ 76½ 76

Rubber 65½ 65½ 65

Sinclair Oil 38½ 38½ 38

Southern Pac 87½ 87½ 87

Southern Ry 26½ 26½ 26

St. Paul Pfd 88½ 88½ 88

Studebaker 116½ 116½ 116

Stan Oil N J 42 42 41

Union Carbide 61½ 61½ 61

Texaco 46½ 46½ 46

Transcontinental 12½ 12½ 12

Tex Pac C & O 21 21 21

Union Carbide 137 137 137

U. S. Steel 106½ 106½ 106

U. S. Realty 93 93 93

Vanadium 64½ 64½ 64

Vanadium Steel 38½ 38½ 38

Westinghouse 60 60 60

Wheeling 95½ 95½ 95

Steel—4.65½

## UPWARD AT OPENING OF NEW YORK EXCHANGE

Prices, However, Were Irregular—New High of Movement for Atlantic Refining.

New York, Jan. 9.—(opening)—Opening prices in today's stock market were irregular with the main tendency upward. Tidewater Oil climbed 5 points and gains of a point each were scored by Coca Cola, Public Service of New Jersey and Eastman Kodak, the last named at a new high on the movement. Studebaker, Standard Oil of California and New Jersey, California Petroleum, North American and Continental also showed an improved tone. Baldwin and some of the minor oils were reactionary. Prices hardened throughout the list after the early selling had been absorbed. New high records on the movement were made by Atlantic Refining, up 3 points, and Steel and Tube preferred, up 1. Continental Can, Chesapeake and Ohio, Pan American A and B and Mack Truck also advanced a point each. Liggett and Myers broke 10 points and Cluett Peabody yielded 1. St. Paul preferred, Brooklyn Rapid Transit, Consolidated Gas, new stock, and United Retail Stores all declined fractionally, then eased.

## FOREIGN PORTS

New York, Jan. 9.—Arr. str. Megantia, Liverpool, Lapland, Antwerp; Columbia, Glasgow.

Str. Comino, 2932, from London. Arrived Yesterday.

S. S. Cabotia, 3122, from Glasgow. S. S. Essex County, from Rotterdam.

S. S. Manchester Merchant, 2707, from Manchester.

Coastwise—Str. Keith Cann, 177, McKinnon, from Westport; str. Grand Mann, 179, Hersey, from Wilson's Beach.

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OVER EIGHTY-EIGHT YEARS MAKING GOOD BOILERS AND STILL MAKING THEM Write for illustrated folder Established 1834 Head Office & Works—London, Canada Branches & Agents from Coast to Coast

**LEONARD**

SHIPPING

## PORT OF ST. JOHN

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## DR. E. B. CARMAN LOSES \$14,000 TO WIRETAPPERS

Swindling of Physician Revealed When He Identifies Prisoner as One of Narragansett Pier Gang—One Man Loses \$10,600.

New York, Jan. 9.—The fact that Dr. E. B. Carman of Newport, R. I., was defrauded last summer of \$14,000 at Narragansett Pier was disclosed last week when he identified Frank Henderson as one of the gang of wire-tappers who took on money from Dr. Carman's wife and subsequently acquired of having murdered Mrs. Louis Bailey while she was in the doctor's office on June 9, 1914.

Henderson, who is also known as Frank McCray, was the master mind of the old Gonford wiretappers, according to the police. The Gonford is accused of having received rich persons out of millions of dollars. Henderson was identified in the line-up at police headquarters yesterday not only by Dr. Carman, but also by Edward Meixner, who declared the prisoner had duped him out of \$10,600 at the Rhode Island hotel on money from Dr. Carman's wife and subsequently acquired of having murdered Mrs. Louis Bailey while she was in the doctor's office on June 9, 1914.

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