

WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

GLASGOW PLANS CATTLE WHARVES

Is Getting Ready for a Revival of Trade With Canada.

London, Jan. 16.—The corporation of Glasgow is making preparations on a big scale for the reopening of the Canadian cattle trade following the recent lifting of the embargo against Canadian cattle.

QUEBEC ACTION FOR BANKRUPTCY ACT CHANGES

Montreal, Jan. 16.—As a result of a questionnaire recently issued to all manufacturers of the Province of Quebec asking whether they favor the present Dominion bankruptcy act and what suggestions they have for its amendment, the Canadian Manufacturers' Association has called a meeting of the various commercial organizations of this city for next Thursday.

SUGAR FROM NIPPA PALM

Experts Find Tropical Plant Also a Source of Alcohol.

London, Jan. 16.—The Nippa palm, which grows over extensive areas in British North Borneo, can be used as a source of sugar and alcohol, according to a report submitted by experts after an extensive investigation.



It is a peculiar destiny

in matters of investment, that whatever some men do, apparently, seems to prosper them, while others as consistently fail.

YET, if one examines causes, the explanation is not far to seek. The former will keep himself well posted on money markets and business and political tendencies, all of which affect investments, while the latter will perhaps, trust to instinct or so the well-meaning but uninformed advice.

OF course, the only sane thing to do is to keep informed and, if you must have advice, seek it from those whose experience entitles them to give it.

WE are in this position; and when asked, are ways willing to advise concerning investments. Moreover, at regular intervals, we publish, and mail free to those who wish it, Investment Items, which will, more than anything else, keep you posted upon all conditions as affecting investments.

SEND us your name and address, and we will send you the latest issue of Investment Items. Use this coupon.

Royal Securities Corporation, Limited 72 1/2 Prince William Street, St. John

FINANCIAL

NEW YORK MARKET

Table with columns: Stock Name, Open, High, Low. Includes Atchafalca, Allied Chem, Am Loco, Am Sunatra, Asphalt, Am Tobacco, Am Telephone, Anaconda, Balt & Ohio, Bald Loco, Beth Steel, C P R, Endicott John, Chandler, Cen Leather, Cuban Cane, Ches & Ohio, Chile, Corn Products, Coca Cola, Crucible, Erie Con, Famous Players, Gen Electric, Gen Motors, Indus Alcohol, Kennecott, Kelsey Spring, New Haven, N Y Central, Nor & West, North American, Pan Am, Pure Oil, Pullman, Rep I & Steel, Roy Dutch, Rock Island, Rubber, Sinclair Oil, Southern Pac, Southern Ry, St. Paul, Stan Oil, Texas Oil, Transcontinental, Tex Pac & O, Timken, Union Pacific, U S Steel, Utah Copper, Vanadium Steel, Sterling.

REACTIONARY AS THE STOCK MARKET OPENED

Prices Soon Stiffen — Exchange Easier and the German Mark Sinks to a New Level.

New York, Jan. 16.—(opening)—A large volume of overnight selling orders imparted a reactionary trend to prices at the opening of today's market. Anaconda and Chile each sold off on publication of terms of the proposed merger, the former dropping a point and the latter a half. A downward tendency also was noted in the independent steels, low priced rails and some of the specialties.

Prices stiffened somewhat after the initial selling orders had been absorbed, and fresh buying power made its appearance in a number of special shares. Kresage was pushed up 2 1/2 points and gains of one to 1 1/2 were recorded by Famous Players, Ed. Hartman Corporation, Steel and Tube, Houston Oil and Endicott Johnson. Gulf States, Republic and Crucible Steels also moved to higher ground but Bethlehem 'B' continued reactionary. Chicago and East Illinois dropped a point and fractional recessions were noted in St. Louis Southwestern, Pfd, Chicago and Northwestern and New Haven, but New York Central advanced a half. Baldwin and Coston yielded slightly.

DR. COOK'S AN OIL PROJECT

Explorer Promoting Worthless Scheme Says H. S. Houston of Better Business Bureau.

Washington, Jan. 16.—How millions of dollars are lost to the public annually through fraudulent stock flotations and what is being done to remedy the evil through a movement in "practical applied idealism," was the subject of an address delivered here last week by Herbert S. Houston of New York before the National Advertising Commission of the Associated Advertising Clubs of the World.

Mr. Houston, publisher of "Our World," is a member of the Advisory Council of the Better Business Bureau of New York City, and of the National Vigilance Committee. These organizations, together with twenty-seven other national organizations, are co-operating in applying the "practical idealism."

TRADE WITH FRANCE UNDER NEW TREATY

Canadian Exhibition to be Sent There—All Provinces Interested—\$50,000 Available.

The appointment of an executive committee with a view of organizing an exhibiting unit for the proposed Canadian exhibition in France is provided for in an order-in-council made public last week. Hon. Senator C. P. Beauchamp is chairman of the committee, and Fernand Rinfret, member for St. James, Montreal in the Federal House, vice-chairman. The members are E. C. O'Hara, Deputy Minister of Trade and Commerce; A. W. Tolmie, Exhibition Commissioner, Department of Immigration and Colonization; J. E. Walsh, general manager of the Canadian Manufacturers' Association, and a representative of each of the Canadian, Pacific and Canadian National Railways.

The executive committee has not yet held a meeting, so plans for the proposed exhibition are yet to be made. A grant of \$50,000 for the exhibition was made at the last session of Parliament. A committee of patrons has also been named in connection with the exhibition. His Excellency the Governor-General is honorary president, and Rt. Hon. W. L. Mackenzie King, Prime Minister, honorary vice-president. The members of the committee are the Lieutenant-Governors of the different provinces; Sir Lomer Gouin, Minister of Justice; Hon. J. A. Robb, Minister of Trade and Commerce; Hon. Ernest Lapointe, Minister of Marine; Hon. Charles Stewart, Minister of Immigration; Hon. W. C. Kennedy, Minister of Railways; Hon. R. Dandurand, Minister without portfolio; Hon. Hewitt Bostock, Speaker of the Senate; Hon. Rodolphe Lemieux, Speaker of the House of Commons; E. W. Beatty, president of the C. P. R.; Sir Henry Thornton, president of the Canadian National Railway; the presidents of the Boards of Trade, Chambers of Commerce, etc., of the leading Canadian cities, the president of the Canadian Press Association; Miss Carmichael, president of the Canadian National Council of Women.

To Our Progressive Manufacturers and Merchants

WE wish to draw your attention to the fact that we are subdividing the large modern Factory Buildings at Glen Falls, owned by the Wm. Pugsley Realty Co. Ltd. and lately occupied by The Ford Motor Co. of Canada, Limited, and that we are prepared to lease space for a term of years on reasonable terms per square foot. These Buildings contain upwards of 36,000 square feet of cement floor space, of which 29,000 square feet is still available.

Hydro-Electric

lines and the cheapness and simplicity of distribution, power and light are almost immediately available at a price per kilowatt which is reasonable to assume can never, for many years, be approached no matter how distributed within the City Line. Shipping Facilities—We have a Railway Spur running to a covered loading platform at one end of the Buildings. This platform is 200 feet in length by 19 feet in width, and will accommodate a train of more than six cars at one time. Coldbrook and Glen Falls now being within the railway yard limits, freight rates are equalized over Canada's great transcontinental railways, the Canadian National and the Canadian Pacific, to all competitive points.

The Goldbrook Realty and Development Co. Ltd. JOHN A. PUGSLEY, General Sales Agent Pugsley Building, 45 Princess St., St. John, N. B., Phone Main 385

MONTREAL MARKET

Table with columns: Stock Name, Open, High, Low. Includes Ames Holden, Asbestos Pfd, Atlantic Sugar, Bell Telephone, Brantford, Bromont, Can Car, Can Cement Pfd, Can Steamships, Cons S & M, Dom Bridge, Dom Textile, H Smith Paper, H Smith Pfd, Illinois Traction, Lyall Con, McDonalds, Mackay, Maple Leaf Mill, Mon L H & P, Mon Tramways, Mon Tram Debt, Nat Breweries, Ogilvie Mill, Ott Steel, Ottawa L H & P, Pennam Ld, Riorland Paper, Spanish River, Steel Can Bonds, St Law Flour, Tuckett Tobacco, Twin City, Wabasco Cotton, Winnipeg Elec, Banks, Royal-227, Nova Scotia-224, Union-187a, Commerce-200, 1922 Victory Loans-102, 1923 Victory Loans-100.66, 1924 Victory Loans-100.50, 1925 Victory Loans-102a, 1926 Victory Loans-105, 1927 Victory Loans-107.

CHICAGO GRAIN MARKET

Table with columns: Grain Name, Open, High, Low. Includes May wheat, July wheat, September wheat, May corn, September corn.

WINNIPEG GRAIN MARKET

Table with columns: Grain Name, Open, High, Low. Includes May wheat, July wheat.

NEWS NOTES OF STOCK INTEREST

(McDougal & Cowan, Private Wire) New York, Jan. 16.—Producers and Refiners stockholders approve increase in capital to \$50,000,000. All grades Wyoming and Montana crude have been advanced ten cents a barrel by Mid-West Ref'g Co, effective January 15th.

OPINIONS ON THE MARKET

(McDougal & Cowan's Private Wire) New York, Jan. 16.—Hornblower and Weeks—"We are in a bull market where reactions will only be permitted when insiders see fit to permit them." Houseman & Co.—"Anticipate resumption of firmness and expect to see signs of broadening outside interest in the market." Clark Child—"We hear bullish predictions of crude market and of by-products with prospect of better prices." Block Maloney—"We look for some sinking spells but they should be used to buy the best stocks." Bache & Co.—"Would keep close watch on Rock Island common, and accumulate it. Special liquidation by pool interests brought about excessive decline."

GOOD REPORT ON OUTLOOK IN NEWFOUNDLAND

St. John's, Nfld., Jan. 16.—The Newfoundland trade review says Newfoundland has followed a material improvement in trade conditions during 1922, according to Sir Richard Squires, Prime Minister. The outstanding features of the 1922 programme are extensive hydro electric development along the Humber River and paper mill operations.

COTTONS STILL ADVANCING.

The end of advances in cotton goods prices has not yet been in sight, says a New York exchange. New prices have been named on bleached cotton goods, which are about 6 1/2 per cent higher than those prevailing up to the present. Still further advances in denims have been named by one large producer.

MORNING STOCK LETTER

(McDougal & Cowan, Private Wire) New York, Jan. 16.—Another factor which will enter into the market today is the Anaconda and Chile financing, with this huge flotation coming today. It would be helpful to have a strong market. There was some good buying of the coppers yesterday in the face of weakness in the list in general.

EXCITEMENT ON THE BOURSE IN BERLIN

Berlin, Jan. 16.—The Bourse on Monday witnessed another day of sensational advances in the prices of well-known stocks. The dollar rate at four o'clock in the afternoon touched 12.40 marks.

FINANCIAL NOTES.

Montreal, Jan. 16.—Cables 4.70. London, Jan. 16.—Bar silver 32 1/2 an ounce. New York, Jan. 16.—Foreign bar silver 66 3/4.

Advertisement for The Donnacona Paper Company, Limited. Features: \$750,000 6% First (Closed) Mortgage Sinking Fund Gold Bonds. Maturing June 1st, 1940. Principal and interest payable at Montreal, New York or Utica, N.Y. Coupon Bonds of \$1,000, with privilege of registration of principal. Redeemable at 105 and interest. Trust Deed provides annual Sinking Fund for the retirement of Bonds of this issue, which will redeem at least 50% of Bonds outstanding by maturity. Trustee—The Royal Trust Company.