

POOR DOCUMENT M C 2 0 3 5

THE EVENING TIMES AND STAR, ST. JOHN, N. B., WEDNESDAY, JULY 18, 1923

WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

BOARD OF TRADE BIDS FAREWELL TO A. C. SKELTON

The Council of the St. John Board of Trade tendered one of its most valued members, A. C. Skelton, manager of the Bank of Montreal, a farewell luncheon in the Union Club yesterday. The chair was occupied by G. E. Barbour, president of the board. The other members of the council present were: W. S. Allison, M. E. Agar, W. F. Burditt, J. G. Harrison, D. W. Ledingham, R. A. Macaulay, H. A. Porter, H. W. Rising, E. A. Schofield, H. C. Schofield, G. L. Warwick and A. H. Wetmore.

Commons Committee To Defend Free Trade

Asquith Says Electors Would Return Same Verdict as in 1906.

London, July 18.—(Canadian Press).—At a meeting of well-known Liberal and Labor members of the House of Commons and several peers, held in the House of Commons yesterday, a decision was reached to form a parliamentary committee in defence of free trade. Sir Alfred Mond said it was obvious that the position of the Liberal party was likely to be challenged in the near future more seriously than in many years. Former Premier Asquith contended that genuine Imperial preference would still involve the taxation of food and if the fiscal issue was again put fairly and squarely before the electors they would return the same verdict as in 1906. Wm. R. Pringle, M. P., Liberal, said there was a tendency at work again to gain further protectionist ends under the guise of Imperial preference.

SHIPPING

ALMANAC FOR ST. JOHN, JULY 18.

A.M. P.M.
High Tide... 8.12 Low Tide... 10.02
Sun Rises... 5.54 Sun Sets... 8.07
(Time used is daylight saving.)

PORT OF ST. JOHN.

Arrived Yesterday.

Schr Nettie C, 440, Sprague, from Philadelphia.
Sailed Yesterday.

Schr Katanga, 2160, Johnson, for Sharpshooters, Great Britain.

Schr David C. Rice, 384, Legge, for St. Martins.

Arrived Today.

Coastwise— tug J. H. Hackett, 79, Rush, from Lockport; gas sch. Wilfred D, 21, Mills, from Advocate Harbor.

Cleared Today.

Coastwise— Gas sch. W. D. Mangon, 96, Rolfe, for River; Robert, gas sch. Wilfred D, 21, Mills, for Advocate Harbor.

Sailed Today.

S. S. Governor Dingy, 2586 Ingalls, for Boston.

MARINE NOTES.

The oil tanker Azov, which sailed from here on July 5, reached Tampico, Mexico, yesterday and will load crude oil for Three Rivers.

S. S. Comino arrived in Montreal on July 15 from Hull and London.

The Arlano sailed from Montreal on July 12 for Manchester via Three Rivers.

The Caronia sailed from Liverpool on July 14 for Halifax, with eight passengers. Of this number, fifty-eight cabin and ninety-third class passengers were from the Andania.

The Adolf docked at the refinery wharf today to discharge her cargo of sugar from Cuba.

The Zealand sailed from New York today for Plymouth, Cherbourg and Antwerp.

The Homeric sailed from Southampton today for New York.

The St. Paul sailed from Antwerp today for New York.

ESTATE SALE

In order to close the estate of the late Olivia J. McAfee it is necessary to sell the boarding house which she conducted for so many years on the corner of Princess and Sydney streets. Tenders are invited for the purchase of the same and inspection of the premises may be made on Monday, Wednesday and Friday afternoons from 3.30 o'clock to 5.30 o'clock on application to the undersigned at the house.

EVANGELINE L. CORAM, Executor.

June 30th, 1923.

TENDERS

Scaled Tenders will be received by H. E. Wardrop Esq., Common Clerk, City Hall, Marine Tenders for Coal, until Monday the twenty-third instant at 11 a.m. (Daylight) for Bituminous coal required by the Ferry Department. The approximate amount being 3,000 tons, and delivery to be made as required.

Delivery point must be named as the Ferry Department does the carting. Sydney or Pictou Run of the Mine will be only considered. Price to be for ton of 2,000 pounds. Coal to be weighed on the scales required by the Commissioner of the department. The lowest or any tender not necessarily accepted.

St. John, N.B., July 18, 1923.

T. H. BULLOCK, Commissioner.

ADAM P. MACINTYRE, Comptroller.

FINANCIAL

NEW YORK MARKET.

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

New York, July 18.

Stocks to twelve noon.

Open High Low

Atchafson 99 1/2 99 3/4 99 1/2

Am Ice 99 99 99

Am Int Corp 18 1/2 18 1/2 18 1/2

Am Locomotive 67 1/2 67 1/2 67 1/2

Am Smelters 56 1/2 56 1/2 56 1/2

Asphalt 28 28 28

Am Fidelity 122 1/2 122 1/2 122 1/2

Anacosta 40 1/2 40 1/2 40 1/2

Balt & Ohio 46 1/2 46 1/2 46 1/2

Bald Loco 118 1/2 118 1/2 118 1/2

Beth Steel B 46 1/2 46 1/2 46 1/2

Boech 83 1/2 83 1/2 83 1/2

Cen Leather 20 1/2 20 1/2 20 1/2

Cen Gas 60 1/2 60 1/2 60 1/2

Columbia Gas 89 1/2 89 1/2 89 1/2

Crucible 64 1/2 64 1/2 64 1/2

Del & Hudson 105 105 105

Davidson Chem 29 1/2 29 1/2 29 1/2

Dupont 118 118 118

Erie lat Pfd 18 1/2 18 1/2 18 1/2

Gen Motors 15 1/2 15 1/2 15 1/2

Gulf St Steel 72 72 72

Hudson Motors 24 24 24

Inspiration 47 1/2 47 1/2 47 1/2

Imperial Oil 95 95 95

Kennecott 84 1/2 84 1/2 84 1/2

Kelly Spring 84 1/2 84 1/2 84 1/2

May Stores 78 1/2 78 1/2 78 1/2

Mack Truck 72 1/2 72 1/2 72 1/2

Marland Chem 38 1/2 38 1/2 38 1/2

Midvale 24 1/2 24 1/2 24 1/2

Mid States Oil 7 1/2 7 1/2 7 1/2

Northern Pac 68 1/2 68 1/2 68 1/2

N. Y. Central 97 1/2 97 1/2 97 1/2

North America 20 1/2 20 1/2 20 1/2

Pennsylvania 43 1/2 43 1/2 43 1/2

Pan Am 89 1/2 89 1/2 89 1/2

Pan Am B 89 1/2 89 1/2 89 1/2

Pant & Ref 51 1/2 51 1/2 51 1/2

Pulman 87 1/2 87 1/2 87 1/2

Southern Ry 29 1/2 29 1/2 29 1/2

St. Paul 19 1/2 19 1/2 19 1/2

Stromberg 67 1/2 67 1/2 67 1/2

Stewart Warner 88 1/2 88 1/2 88 1/2

Sudbaker 103 1/2 103 1/2 103 1/2

Steel Foundry 84 1/2 84 1/2 84 1/2

Stan Oil Ind 38 1/2 38 1/2 38 1/2

Texas Company 45 1/2 45 1/2 45 1/2

Tinckens 87 1/2 87 1/2 87 1/2

U. S. Steel 90 1/2 90 1/2 90 1/2

U. S. Realty 84 1/2 84 1/2 84 1/2

Utah Copper 80 1/2 80 1/2 80 1/2

United Drug 78 1/2 78 1/2 78 1/2

Vanderbilt 82 1/2 82 1/2 82 1/2

Western Union 85 1/2 85 1/2 85 1/2

Wool 84 1/2 84 1/2 84 1/2

Sterling—4.58 1/2.

UPWARD MOVE IS CONTINUED

Overnight Buying Orders in Wall Street a Stimulus —Moderately Active in Montreal.

New York, July 18.—Overnight buying orders in Wall Street continued the upward turn begun yesterday at the opening of today's stock market, oils and motors displaying the greatest activity. International Harvester dropped 1 1/4 to within a fraction of the low of the year on publication of the Government's suit to dissolve the corporation into three separate units.

Noon Report.

New York, July 18.—Activities of speculative pools were responsible for the early impetus to prices, with the demand spreading to a wide assortment of industrials and specialties before noon. Rail shares were quiet, yesterday's late upturn apparently having exhausted possibilities in that quarter.

The substantial character of the upward movement in popular industrials reflected the large short interest outstanding and pointed to a scarcity of stocks at current prices. Kresge jumped 1 1/2 points, and Maxwell Motors, A. Montana Power, Matheson, Davidson Chemical, Utah Copper, Postum and Consolidated Cigar extended their gains 2 to 2 1/2 points each. Call money opened at five per cent.

Montreal Exchange.

Montreal, July 18.—(10.30).—The local market was moderately active during the first half hour's trading today. Prices were steady to a shade stronger, Brazilian was the most active issue at the opening and was unchanged at 47. Illinois made an overnight gain of 1-8 at 50-58. Abitibi was stronger by a 1-2 at 59-1-2 and Laurier was unchanged at 94-1-2.

Exchange Today.

New York, July 18.—Sterling exchange irregular. Great Britain, 4.58-15-16. France, 5.84-3-4. Italy, 4.29-1-2. Germany, 90-91. Canadian dollar, 2-8-4 per cent. discount.

FINANCIAL NOTES.

Montreal, July 18.—Cables \$4.72.

London, July 18.—Bar silver 80-7-8 ad ounce.

PIRE BOARD MEETING.

Montreal, July 18.—Cables \$4.72.

Sincere regret at the passing of Dr. F. G. J. Knowlton, K. C., one of the members of the board, was expressed in a resolution passed at the monthly meeting of the New Brunswick Fire Prevention board on last Thursday.

The chairman, Col. M. B. Edwards, presided and others present included W. B. Snowball, of Chatham, and J. D. McKenna, M. P., of Sussex.

Members of the board: H. H. McLellan, fire marshal, and Charles Robinson, secretary. The fire marshal reported on the state of fires and losses in the province during the month previous and other routine matters were disposed of.

Our Sugar Export

Ottawa, July 18.—(Canadian Press) Figures compiled by the Dominion bureau of statistics show an increase in the amount of Canadian refined sugar exported during June as compared with the preceding month but a decrease of almost 100 per cent. when compared with the record set in June, of 1922.

An analysis of the bureau's report shows that 4,146,773 pounds more sugar was exported in the twelve months ending with June than in the corresponding period of 1921 and 1922. Valuation figures also jumped during that time from \$18,402,544 to \$20,220,200.

Of 30,860,002 pounds of sugar exported from Canada during June, 29,927,200 pounds went to points within the United Kingdom. Newfoundland was the next heaviest purchaser, taking 407,864 pounds.

OPINIONS ON THE STOCK MARKET

(McDougall & Cowans.)

New York, July 18.—J. A. Payne: "Important liquidation is missing and the power of the market to resist would manifest itself in sharp rallies should any good news appear."

Block Maloney: "The recent dullness signifies little, except public apathy, and not necessarily a sold-out market."

Josephthal: "The market demonstrates the fact that it would be susceptible to a sharp advance on any constructive developments from abroad."

Block Maloney: "The recent dullness signifies little, except public apathy, and not necessarily a sold-out market."

Houseman & Co.: "The most encouraging feature of the market from a day to day speculative viewpoint is the apparent indifference to unfavorable news and it is this feature upon which hopes of a rally are based."

Clark Childs: "American Canadian dividend is expected to be raised to 6 pc. this year and 7 p.c. next year, for earnings in 1923 are somewhat ahead of the results for the same months of 1922."

THE LUMBER MARKET.

Farnsworth and Jardine's wood circular dated July 1 says:

Imports with few exceptions were moderate. Softwoods were in steady request with firm prices. Stocks are not heavy. Hardwoods generally rather quiet without any material change in the market.

New Brunswick and Nova Scotia Spruce and Pine Deals, etc.—The New Brunswick (including the Manchester Canal) received an Import of 2,150 Standards, mostly arriving towards the end of the month, and still on the quay. The 30,000 standards from stock, amounting to 3,000 Standards, resulting in stocks being reduced to 6,480 Standards, compared with 7,680 Standards at the end of June 1922. The stock in Manchester is extremely low, but arrivals are shortly expected. The present situation is relieved by substantial stocks of Baltic and Central European Whitewoods. Values are without change. Ocean tonnage was to be had at reduced rates, compared with the previous month. Pine Deals—Quiet market with stocks very low.

A sudden turn in the market puts some store in a position to offer you goods of the highest grade and quality at a bargain price. Read the advertisements and save money.

for the hot days of Summer

—when the atmosphere becomes unbearable and one's throat feels parched and dry—a glass of water sparkling with a small "dash" of ENO'S "Fruit Salt" is an ever-ready delight to the palate—immediately cooling, refreshing and invigorating. ENO'S—a real "godsend" in hot weather—should always be in every household every day of the year, ready for instant use. Your druggist sells it!

ENO'S FRUIT SALT

Sole Representatives for
North America
MACDONALD & CO. LTD.
1818 BROADVIEW ST.
TORONTO

BAD BUSH FIRES WORRY ONTARIO

Small Fires are Assuming
Greater Proportions—
P. R. Lines in Danger.

Steele, Ont., July 18.—Both the Canadian and American Soo have on their outskirts brush fires that occasion some uneasiness. A small fire that has been burning four miles east of the Canadian Soo for several days, burst into dangerous proportions yesterday and now, a mile and a half wide, is burning rapidly through thick virgin tamarack toward Garden River settlement, which is in its path. Unless checked the blaze will sweep along the line of the C. P. R. and the river to Echo Bay, the timber in between offering steady fuel.

The Michigan Soo has three fires in close proximity.

MORNING STOCK LETTER

(McDougall & Cowans.)

New York, July 18.—The market acted true to form yesterday and when the selling brought out little stock and did not take stocks through points of resistance, the shorts covered in some volume. In our opinion it is now fairly clearly demonstrated that the market is over-sold and that the price tendency for the present will be upward.

We believe that the rally will go somewhat further in rather dull trading but that the market is in such a position, that any favorable development would cause a very sharp rally. Therefore we believe that stocks yielding a high dividend return and with good earnings, are a purchase at present prices.

R. & O. was the feature yesterday on its excellent earnings and the fact that directors at the December meeting will put the stock on a 5% basis with the possibilities good for 8% being declared for the present year. We believe that the market is over-sold and that the price tendency for the present will be upward.

WOOD AND COAL

COAL

Hiawatha--West Virginia Soft Coal

Fresh Mined—Now Landing.

This is the finest household COAL known in the American market for ranges, grates and furnaces. Low in ash, sulphur and soot.

MARITIME (NAIL) COAL SERVICE

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50 or 100

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THE CIGARETTE WITH THE ORIGINAL FLAVOR

50 STROLLERS

100 STROLLERS

50 for