

In the Financial World ONE MAKES NEW LOW; OTHER PEAK TO PAY \$57,100,000 FOR RAIL SYSTEM

Irregular Trend Given to Stocks at Wall Street Opening Today.

New York, July 2.—Extensive readjustment of speculative accounts imparted an irregular trend to opening prices in today's stock market. Losses of a point or more were registered by General Electric, "Nickel Plate" and Daniel Boone, the last named touching a new low at 15 1/2. American Water-works established another new peak price at 93, up three, and Royal Dutch advanced a point.

Montreal, July 2.—Only two stocks displayed any sign of activity during the first hours of trading in the Montreal stock exchange this morning, namely, Canadian Industrial Alcohol and Alcan. These two issues divided a turnover of about 700 shares. The former came with an overnight gain of 1/2 to 31, while the latter was up one point to 58 1/2. The balance of the narrow list was quiet and firm.

Cable Transfers.
Montreal, July 2.—Cable transfers 4 3/4%.

NEW YORK MARKET.
Stocks to 12 noon.

Stock	Open	High	Low
Atchafalaya	103 1/2	105 1/2	103 1/2
Am. Waterworks	92 1/2	93 1/2	91 1/2
Allis-Chalmers	51	51	51
Am. Can.	18 1/2	18 1/2	18 1/2
Am. Locomotive	74 1/2	74 1/2	74 1/2
Am. Smelters	45	45	45
Am. Telephone	122 1/2	122 1/2	122 1/2
Am. Wire	114	114	114
Bell	144 1/2	144 1/2	144 1/2
Ches. & Ohio	83	83	83
Chandler	45 1/2	45 1/2	45 1/2
Gen. Leather	44	44	44
Gen. Motors	27 1/2	27 1/2	27 1/2
Gen. Steel	22 1/2	22 1/2	22 1/2
Gen. Tire	22 1/2	22 1/2	22 1/2
Gen. Oil	22 1/2	22 1/2	22 1/2
Gen. Paper	22 1/2	22 1/2	22 1/2
Gen. Iron	22 1/2	22 1/2	22 1/2
Gen. Coal	22 1/2	22 1/2	22 1/2
Gen. Sugar	22 1/2	22 1/2	22 1/2
Gen. Cotton	22 1/2	22 1/2	22 1/2
Gen. Wool	22 1/2	22 1/2	22 1/2
Gen. Rubber	22 1/2	22 1/2	22 1/2
Gen. Glass	22 1/2	22 1/2	22 1/2
Gen. Brick	22 1/2	22 1/2	22 1/2
Gen. Cement	22 1/2	22 1/2	22 1/2
Gen. Lumber	22 1/2	22 1/2	22 1/2
Gen. Paper	22 1/2	22 1/2	22 1/2
Gen. Iron	22 1/2	22 1/2	22 1/2
Gen. Coal	22 1/2	22 1/2	22 1/2
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Gen. Rubber	22 1/2	22 1/2	22 1/2
Gen. Glass	22 1/2	22 1/2	22 1/2
Gen. Brick	22 1/2	22 1/2	22 1/2
Gen. Cement	22 1/2	22 1/2	22 1/2
Gen. Lumber	22 1/2	22 1/2	22 1/2

GIVES FIGURES OF CANADA'S FORESTS

The increasing attention which is being given to the important subject of the conservation of our forest resources makes of great interest to all Canadians the following estimate of total forest production in Canada as prepared by the Dominion Bureau of Statistics for the calendar year 1922. This estimate includes all unmanufactured material cut in the Dominion's forests and is the first attempt that has been made to estimate in detail the rate at which our forests are being exploited.

Saw logs for domestic use head the list as far as total value is concerned with over \$55,000,000 worth of material produced. Pulpwood for domestic use comes second with a total value of \$40,000,000. Firewood with \$38,000,000, railway ties with \$18,000,000, and pulpwood for export with over \$10,000,000 are among the more important items. The total estimated value of all primary forest products is \$170,850,000.

As these products are measured by different units, the total quantity can only be estimated by referring them to a common measurement. In each case a converting factor is used which represents, in cubic feet, the quantity of standing timber required to produce the material in question. In this way it has been estimated that the total output of these products in 1922 represented an equivalent volume of 2,377,846,182 cubic feet of standing timber. Destruction of forest growth by fires, insects, fungi, and other destructive agencies would probably bring the total depletion to more than five thousand million cubic feet per annum.

With regard to annual consumption for use, the production of firewood is the heaviest drain on our forest resources, amounting in 1922 to almost nine million cords or an equivalent of almost eight hundred and fifty million cubic feet of standing timber. Pulpwood for Canadian pulp and paper mills amounted to about three hundred and fifty million cubic feet. The products in order of importance from the quantity standpoint were, railway ties, pulpwood for export, logs for export, fencing material, sawing timber for export, hardwood for distillation, poles, and miscellaneous products.

Quebec leads in forest production in both quality and value of products. Ontario is next in importance, with British Columbia, Nova Scotia, and New Brunswick following in the order named.

The exportation of unmanufactured forest products from Canada in 1922 amounted to \$18,850,072 and represented a total of 216,172,406 cubic feet of standing timber. This exported material formed about nine per cent of the total forest production and was made up of pulpwood, sawing timber, smaller quantities of logs, square timber, railway ties, and miscellaneous products.

The quantity and value of primary forest products in 1922 by products and by provinces are given below.

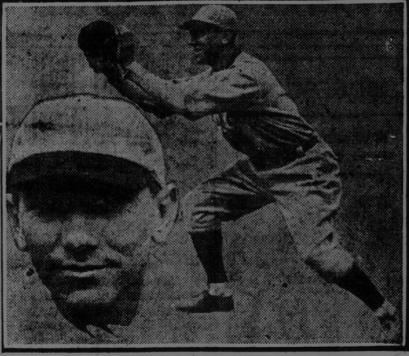
By Products.

Product	Quantity (cu. ft.)	Total Value (M. \$)
Firewood	1,030,000	1,254
Pulpwood	174,997	13,216
Poles	6,890	1,707
Logs	27,697	1,254
Rails	10,301	450
Mining Timber	15,496	1,721
Wood distillation	7,728	479
Logs sawn	746,410	35,966
Pulpwood sawn	340,775	40,376
Miscellaneous products	9,927	850
S. timber exported	12,076	1,492
Logs exported	40,922	3,271
Pulpwood exported	118,226	10,969
Miscellaneous exports	26,611	2,278

Total for Canada 2,377,846,182 cu. ft. (M. \$) 170,850,000

Quebec 794,951 56,982
Ontario 635,605 32,640
British Columbia 447,483 30,687
New Brunswick 209,993 16,628
Nova Scotia 107,605 7,690
Alberta 54,821 2,502
Manitoba 32,097 2,398
Saskatchewan 49,209 2,880
P. E. Island 14,942 667

Promising Tiger Recruit



JOHNNY NEUN.
Ty Cobb has planted a genuine star in the American Association. Some say—perhaps in the near future—the Georgia Peach will bring the youngster back from St. Paul and have him take Lou Blew's place at first base for the Tigers.

We refer to Johnny Neun, the sensation of the Association this year. He is the most talked of individual in the double A loop. Cobb loaned Neun to St. Paul this spring.

All he has done for the Apostles thus far is to lead the league in batting, and in base stealing.

He has a record more than 20 pilfered socks to date. At this rate, he promises to wind up the season with something like 100 stolen bases.

CANNOT SEND TO CHINA FOR BRIDES

New United States Immigration Law Makes Change in Frisco.

(Associated Press).
San Francisco, July 2.—The new American immigration law, with its provision excluding aliens ineligible to citizenship, is having quite an effect on San Francisco's historic Chinatown. The orthodox among the Chinese men are just beginning to realize that they will have to abandon their native land, and that they will be unable to return to their homes in China. Consequently the law is expected to make a radical change in the domestic situation of upper Grant avenue and its byways. The young Chinese here in the habit of going back to China, claiming a bride, to whom he often had been betrothed since childhood, and bringing her back here. This arrangement had several advantages for the husband. The marital settlement required, which his parents-in-law was much less in China, usually not exceeding a few hundred dollars. The girl had been raised to Oriental docility and followed her parents-in-law. She had adopted the ways of American fashions, dress, bobbed-hair and independent. She would specify the conditions under which she will take a husband. Furthermore her parents-in-law are also relieved of the expense of the immigration law prohibits the importation of brides from China. The Chinese there is forced to consider the Chinese girl already here. She is credited with having expensive taste. She expects, contrary to the immemorial customs of China, a regular courtship, with trips to the theatre, dinners, boxes of candy and jewelry. She is no chaste.

BRITISH FLIERS HEAD FOR JAPAN

Trying to Make Up for Lost Time—U. S. Airmen Delayed.

(By United Press).
London, July 2.—Winging eastward with a desperate break in his day to day world flight, the British aviator, Major A. S. C. MacLaren has arrived at Shanghai, China, in a desperate race against time. He is expected to be in Japan by the end of the month. MacLaren will fly on immediately to Kagoshima, on the southwest coast of Japan.

London, July 2.—(United Press).—A slight accident is delaying the American world flyers at Embala, 450 miles from London according to the Times. One of the American machines developed cylinder trouble and a new cylinder is being carried from Lahore by airplane. There is a report in Calcutta that Major Martin, who originally commanded the flight, will resume command when the airmen reach Paris.

DID NOT WANT GOLD

Macon, Ga., July 2.—(Associated Press).—While "it pays to advertise," is an axiom of the present era, that knowledge must have been more or less common even in the days of the civil war, according to an advertisement of that period reprinted in a recent issue of the Macon Telegraph. It is not recorded whether the advertisement brought results, would indicate that even grandfathers knew of the advantages of telling the world: "The concern of Roberts, Dunlap & Co., being somewhat demoralized, our Senior and our middle man in the army, makes it absolutely necessary that those who owe us should settle without delay. We have some half-bushel, more or less, of due-bills given for cash and goods, payable in bacon, pork, corn, wheat, etc. We have no time, talent or shoe leather to waste in running after these claims. We want money (not gold or silver) but Confederate money and we want it at once. Our store is full of goods and we are anxious to sell for something to eat!"

LOCATION OF MEMORIAL NOT YET DECIDED

Several Suggestions About King Square Site are Made Today.

After the city commissioners had heard the War Memorial Committee this morning the matter of location for the proposed memorial was deferred, and Commissioners Frink and Wigmore were appointed to confer with the War Memorial Committee. It was suggested by C. C. Kirby that the new monument be placed on the north side of the present walk leading from King street and the fountain left where it is.

The committee was composed of R. T. Hayes, M. L. A.; M. P. Mooney, John Flood, C. C. Kirby, Col. E. T. Sturdee and C. B. Allan.

Mr. Hayes, Col. Sturdee and Mr. Allan all asked that the fountain be moved and the monument placed back toward the base from all the St. George granite working firms and if their prices were right New Brunswick stone would be used.

Commissioner Frink said it would cost a considerable sum to move the fountain and Commissioner Harding asked how far back was it proposed to put the monument.

It was asked whether that about one third of the way between the drinking fountain and the band stand was in mind.

Mr. Flood said the walk would have to be widened if the monument was set back.

Mr. Kirby said he was in favor of putting the monument on the north side of the walk, about the same distance away as the Tilley monument and leaving the fountain where it was.

On the suggestion of the Mayor, Commissioners Frink and Wigmore were appointed to confer with the War Memorial Committee and bring in a further report.

Tenders for line material were referred to the Civic Power Commission for a report as follows: Canadian General Electric Company, H. M. Hopper, Electrical Co., Electrical Maintenance and Repairs Co., Northern Electric Co., and Powerite Devices, Ltd.

E. P. Raymond, for Miss P. Knight Hanson, asked that the city write off the amount owed by his client for an easement on North Market street, as payment for the land occupied by the city with its sidewalk, which was on her land. He also contended that it was not fair to press for the payment of this sum when Miss Hanson was not allowed to repair her building.

Mayor Potts asked if the building inspector had been asked for a permit to make repairs similar to those made by ex-Mayor Fisher and Mr. Raymond said no.

His Worship also said that if the city removed the sidewalk it might build a

REPORTED CURES AT SHRINE OF STE. ANNE

Redemptorist Fathers at Ste. Anne de Beaupre are studying two reported miraculous cures which have been reported at the shrine over the week-end, the cured people being a woman and a young man who formed part of a pilgrimage from St. Paul, Minnesota. The party, which included His Grace Mgr. Busch, Bishop of St. Cloud, Minn., arrived at Ste. Anne on Saturday afternoon and attended a series of religious ceremonies on Sunday. After mass a young man named William McNab, who had been praying near the statue of Ste. Anne, suddenly rose and proclaimed he had been cured from a chronic headache for which he had been suffering for four years.

On Tuesday morning Mrs. Siegfried, resident of Minnesota, who had been following all the services since the beginning, left her crutches at the statue, saying that she was cured from partial paralysis. Though some of the witnesses of the cure contend they are miraculous cases, as usual the Redemptorist Fathers refuse to make any official statement until they obtain proof. In June there were 39 pilgrimages to Ste. Anne de Beaupre, which is slightly over the corresponding period in the previous year.

Commissioner Harding said that unless he received a request from Miss Hanson not to do so, the sidewalk would be removed on July 10, and this would do away with one excuse for not paying the sum owed the city.

Mr. Mooney said it had been decided to call for tenders for the stone for the base from all the St. George granite working firms and if their prices were right New Brunswick stone would be used.

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Canada Can Handle Refunding Operations

New York, July 2.—Canada will be able to handle her own three hundred million refunding operations without recourse to foreign markets, New York bankers said today. It was thought that the Canadian national issue might be offered here but the institutional demand for government bonds in the Canadian market is now said to be so strong that it is expected little new capital will have to be drawn from outside countries.

Morning Stock Letter

New York, July 2.—With a holiday tomorrow, there may be considerably more realising sales. We would not, in fact, be surprised at a reaction of several points more unless the convention swings in a different direction, which is entirely possible.

We do not expect that any set-back will be more than a reaction of a few points. If this reaction comes, we believe the best spots would be a buy on weak spots before noon and Tuesday.

Before the end of this month there should be more signs of revival in trade circles and that is what the market is discounting in its present advance. The rally continues to hang back but we do not expect much of a reaction in them as their technical position has been largely corrected. On a real basis, the market is still a buy. B. L. A. M. M. A. Mack Truck and C.D.P. Of the oils, we still like Houston and LIVINGSTON & CO.

Brokers' Opinions.

New York, July 2.—Hutton & Co.—"Columbia Gas, Coal, Gas and Pilechamps are especially favored by large operators." "In issues where advance has become so radical, would be inclined to take profits with intention of re-entrancing on fall reactions." E. F. Hutton & Co.—"As individuals show a disposition to be again sold out between now and next week, would not hesitate to buy." "Advance has been so rapid that we advocate profit-taking on any strong spots and we would only make new commitments on the long side reactions." "We think that both oils and motors ought to have a further trading recovery."

Current Events

New York, July 2.—Bank of England rate unchanged at 4 1/2%.
Imperial Bank of Ind. reduces rate from 8 to 5 per cent.
Goodrich Tire and Rubber Co. received contract for six dirigible airships from Government. Amount involved exceeds one million.
U. S. Rubber directors meet today to act on preferred.
Domestic crude production decrease 200,000 barrels daily week ended June 28.
Southern California to discontinue mining in Philippines.
Canadian National Railways to order 20,000 tons of steel rails from British Empire Locomotive Corporation.

SHIPPING

PORT OF ST. JOHN.
Arrived Thursday, July 2.
Strm. Prince Arthur, Crosby, from Boston.
Strm. Manchester Merchant, from Manchester.
Strm. Coastwise, Grace Hankinson, 59, Powell, from Weymouth.
Left Thursday, July 3.
Coastwise, Mrs. Express, 615, MacDonald, for Digby; Grace Hankinson, 58, Powell, for Weymouth.

BRITISH PORTS.

London, July 2.—Arr str Saxonia, New York; Canadian Explorer, Montreal.
Swansea, July 1.—Str Fish Pool, Montreal.

FOREIGN PORTS.

New York, July 2.—Arr str Adriatic, Liverpool.
Yokohama, June 30.—Arr str Empress of Canada, Vancouver.

MARINE NOTES.

The steamship Manchester Merchant, which arrived this morning from Manchester, docked at noon at the Pettigill wharf.

The Manchester Mariner is due here tomorrow from Philadelphia to load general cargo for Liverpool.

The Valmore is expected to leave Philadelphia today for this port to load general cargo for Liverpool.

The Savannah is expected to sail from Baltimore on Saturday for this port to load for London and Hull.

The Jessmore is due to leave New York on July 12 for this port to load for Belfast and Barrow-in-Furness.

The Atlanta is scheduled to sail from Philadelphia for this port on July 18 to load for Glasgow, Leith and Dundee.

The Kalmarsund XI is expected to sail from La Romana today for this port with a cargo of raw sugar for the Refinery.

The Manchester Shipper will sail from Manchester on July 21 for this port direct to London.

The Ausonia sailed from Montreal on Monday for Plymouth, Cherbourg and London.

The Columbia sailed from Glasgow for New York on Saturday.

The Albania arrived at Plymouth on Tuesday from New York.

The Assyria arrived at Glasgow on Tuesday from New York.

The Anetia arrived at Plymouth on Monday from Montreal.

The Athena arrived at Montreal on Tuesday from Glasgow.

PUBLIC UTILITY BONDS

John Moody, the well known investment specialist, in his annual discussion of the investment quality of various types of securities, appraises public utility securities as follows: "We have come to regard Public Utility Securities, taken as a whole, as the most desirable and attractive class in the investment market today."

We are offering a new issue of a Power Company operating in the Province of Quebec, serving thirty-five municipalities, which we can recommend for investment and which we believe will be quickly absorbed.

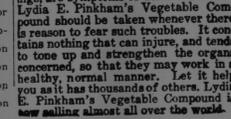
Ask for full particulars.

EASTERN SECURITIES CO., LIMITED

Charlottetown, Halifax, N. S.
F. E. I.
St. John, N. B.

NO OPERATION FOR HER

She Took Lydia E. Pinkham's Vegetable Compound and Escaped the Operation Doctor Advised



Louville, Ky.—"I wish to thank you for what your medicine has done for me. I was in bed for eight or nine days every month and had a great deal of pain. The doctor said my only relief was an operation. I read of Lydia E. Pinkham's medicine and tried the Vegetable Compound and the Sassafras Wash, and they surely did wonders for me. I feel fine all the time now, also am picking up in weight. I will tell any one that you medicines are wonderful, and you may publish my letter if you wish."—Mrs. Ed. BOHLEN, 1180 Ash St., Louisville, Ky.

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An Ingersoll

Costs Little and Keeps Reliable Time
and so it is ideal for motoring, for camping, for use in crowds or when playing golf or tennis.
Models 2 to 12
Reliable Watches at Low Prices



They Have a Small Go-Cart But Their Son Is Nearly Six Feet Tall

The Smiths have a baby go-cart—up in the garret—covered with dust.

"Baby" doesn't ride in it any more. Because he wears long pants now and is taller than his father.

The riddle is: "Why do the Smiths keep that go-cart?"

Many people find themselves in very similar and equally ludicrous circumstances. They have a perfectly good lawn mower, perhaps, but no grass to mow. They have a piano but no one to play it. They have a pair of Indian clubs and—rheumatism.

The easy, quick and convenient way to dispose of articles which are no longer useful to the owner is to advertise them for sale in the want ad columns of The Times-Star.

For goodness sake, sell those things and let someone else get some pleasure out of them. Just insert a want ad in The Times-Star explaining what you have to sell and the price at which you will dispose of it.

THE TIMES-STAR