

WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

SWEDEN'S CREDIT POSITION; FLOATS NEW STATE LOAN

(Associated Press, By Mail)
Stockholm, April 30.—Sweden's national debt per capita is only \$87.60, while that of the United States per capita is \$229.90. This is one of the interesting bits of statistical information reported by the Swedish General Export Association in connection with the new Swedish state loan which has just been made. A still more significant statement is that Sweden's credit position, which has been established during the last few years. At the end of 1921 the assets of the national account, including cash, on hand, treasury funds, post and telegraphs, state railways, water power works, domains, shares and loan funds, exceeded the national debt by 1,546,400,000 kronor, about \$412,000,000, as against a corresponding excess of 1918 of about \$241,000,000.

Sea Port Question In Cattle Imports

English Facilities For Canadian Live Stock Arouse Talk.

London, April 29.—(By Mail)—Disappointment was expressed at the last meeting of the British Veterinary Association of Commerce that the first consignment of Canadian stock cattle had been landed at Manchester docks and not at Liverpool. It was pointed out that the fact that there was no auction market at the latter place, the nearest auction market was at the Stanley Cattle Market, Liverpool, and if the Canadian cattle had to be sent there from Manchester it would mean a railway journey of forty miles. J. F. Marsh said it was a mere coincidence that the first shipment of Canadian cattle had been landed at Liverpool. He pointed out that the position would be right if the Canadian cattle had landed at Manchester. The question of which port was the best was not decided, and no one knew exactly where the dividing line was. He would be surprised if 15 per cent of the cattle in that first consignment sent to Manchester were slaughtered at the Manchester abattoir. Mr. Hall said he took a more serious view. The Canadian Government had announced that there was a surplus of 400,000 store cattle available for shipment, annually, and if the market were removed from Liverpool it would be a serious thing. Representations had been made previously for an auction market to be established at Liverpool, but nothing came of it. Continuing, Mr. Hall pointed out that during the past four years there had been an average of 8,500,000 tons of merchandise landed at Manchester. That had been the case for many years. Had that of Liverpool it would mean the disembarkment of \$8,750,000 in the port, a large proportion of which would go in wages. When the embargo was placed on the importation of Canadian cattle three years ago, Manchester was as much a port as Wigan or Birmingham was today.

FINANCIAL PROTECTION FOR YOUR FAMILY

(B. C. Forbes, in Forbes Magazine)
Young men as well as others in moderate circumstances often take with them the best way to secure financial protection for their families. In the majority of cases what I suggest is along this line: If you have a wife and children, first turn to life insurance, and if your saving capacity is small, supplement your life insurance policy by term insurance. Term insurance costs less than any other form of insurance. It can be taken out for one year or for a number of years, and usually, can be converted, if desired, into regular insurance before it expires. Insurance provides the maximum amount of financial protection at the lowest cost. This having been properly attended to, then it is usually wise to press towards ownership of a home. There are many excellently-run building and loan associations whose rules and regulations make it relatively easy for a thrifty person to build or buy a home without long years of waiting. As your income, your domestic responsibilities and your mode of living rise, then divide your savings between increasing your insurance proportionately with the increase in your living costs, and purchasing sound, attractive investments. Invest in a way that you can comfortably circumscribed. Until then leave speculation to the small, supplement of dubious merit entirely alone. Before you have reached this stage, you will have sense enough to handle your funds prudently and profitably.

FOR VOLUNTARY WHEAT POOL

Melbourne, May 2.—(Canadian Press, Reuters)—A resolution favoring a voluntary wheat pool was adopted yesterday at a conference of representatives of the United States, Canada and the United Kingdom.

FINANCIAL

NEW YORK MARKET.

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

New York, May 2.

Stocks to twelve noon.

Stocks	Open	High	Low
Atchafalca	100 1/2	100 1/2	100 1/2
Am Beet Sugar	40	40	40
Am Dry Goods	75	75	75
Allied Chem	70	70	70
Am Car & Pdry	173	173	173
Am Ice	22 1/2	22 1/2	22 1/2
Am Int Corp	131	131 1/2	131
Am Smelters	60 1/2	60 1/2	60 1/2
Asphalt	47 1/2	47 1/2	47 1/2
Balt & Ohio	40 1/2	40 1/2	40 1/2
Bald Loco	120 1/2	120 1/2	120 1/2
Beth Steel B	61 1/2	61 1/2	61 1/2
Brooklyn	47 1/2	47 1/2	47 1/2
C P R	100 1/2	100 1/2	100 1/2
Can Sugar	2 1/2	2 1/2	2 1/2
Chandler	68 1/2	68 1/2	68 1/2
Can Leather	31 1/2	31 1/2	31 1/2
Cuban Cane	15 1/2	15 1/2	15 1/2
Cuba Cane Pfd	14 1/2	14 1/2	14 1/2
Calif Pete	90 1/2	90 1/2	90 1/2
Ches & Ohio	66	66	66
Coca Cola	63	63	63
Corn Products	120	120 1/2	120
Corden Oil	48 1/2	48 1/2	48 1/2
Columbia Gas	105 1/2	105 1/2	105 1/2
Can Can	44 1/2	44 1/2	44 1/2
Coco Cola	75 1/2	75 1/2	75 1/2
Crocker	72	72	72
Davidson Chem	26 1/2	26 1/2	26 1/2
Dupont	128 1/2	128 1/2	128 1/2
Eric Ltd Pfd	17 1/2	17 1/2	17 1/2
Endicott John	69 1/2	69 1/2	69 1/2
Gen Electric	173 1/2	173 1/2	173 1/2
Gen Motors	127 1/2	127 1/2	127 1/2
Great N Pfd	72 1/2	72 1/2	72 1/2
Gulf S Steel	80 1/2	80 1/2	80 1/2
Houston Oil	86 1/2	86 1/2	86 1/2
Inspiration	84 1/2	84 1/2	84 1/2
Indus Alcohol	88	88	88
Imperial Oil	70 1/2	70 1/2	70 1/2
Kennecott	86 1/2	86 1/2	86 1/2
Kelly Spring	82 1/2	82 1/2	82 1/2
Keystone Tire	8 1/2	8 1/2	8 1/2
Marine Pfd	84	84	84
Mack Truck	83	83	83
Mex Sea Board	16 1/2	16 1/2	16 1/2
Mid States Oil	11	11	11
Mo Pacific	15	15	15
New Haven	18 1/2	18 1/2	18 1/2
Northern Pacific	72 1/2	72 1/2	72 1/2
N Y Central	92 1/2	92 1/2	92 1/2
Nor & West	108	108	108
Northern Am	21 1/2	21 1/2	21 1/2
Pennsylvania	44 1/2	44 1/2	44 1/2
Pan Am A	70 1/2	70 1/2	70 1/2
Pan Am B	68	68	68
Pinto Sugar	62	62	62
Pure Oil	25 1/2	25 1/2	25 1/2
Pullman	120	120	120
San Francisco	22 1/2	22 1/2	22 1/2
Texaco Company	46 1/2	46 1/2	46 1/2
Transcontinental	9 1/2	9 1/2	9 1/2
Tru Pae C & O	17 1/2	17 1/2	17 1/2
U S Steel	108 1/2	108 1/2	108 1/2
U S S & M	26	26	26
Utah Copper	66 1/2	66 1/2	66 1/2
Dom Glass Pfd	102 1/2	102 1/2	102 1/2
Dom Steel Corp	74	74	74
Dom Textile	67 1/2	67 1/2	67 1/2
Illinois Tract Pfd	87	87	87
Illinois Com	83	83	83
Mackay	115 1/2	115 1/2	115 1/2
Maple Leaf Mill	118 1/2	118 1/2	118 1/2
Mon L H & P	116	116	116
Mon Tramways	117 1/2	117 1/2	117 1/2
Mon Tram Debt	80	80	80
Ogilvie Mill	820	820	820
Ont Steel	40	40	40
Price Bros	45	45	45
Quebec Railway	21 1/2	21 1/2	21 1/2
Roadway Paper	115 1/2	115 1/2	115 1/2
Spanish River	92 1/2	92 1/2	92 1/2
Span River Pfd	101	101	101
Steel Canada	76	76	76
St Maurice Paper	104	104	104
St Law Flour	78 1/2	78 1/2	78 1/2
Coca Cola	122 1/2	122 1/2	122 1/2
Twin City	66 1/2	66 1/2	66 1/2
Wabaco Cotton	80	80	80
Waynack	86	86	86
Winnipeg Elect Pfd	86	86	86
Banks			
Motors			
1922 Victory Loans	102.60		
1933 Victory Loans	106		
1937 Victory Loans	108.10		

MONTREAL MARKET.

Stocks to twelve noon.

Stocks	Open	High	Low
Albion Com	67	67 1/2	67
Albion Pfd	64	64	64
Bel Telephone	40 1/2	40 1/2	40 1/2
Bradford	40 1/2	40 1/2	40 1/2
B Empire Ltd Pfd	67 1/2	67 1/2	67 1/2
B Empire Com	8	8	8
Brompton	102 1/2	102 1/2	102 1/2
Can Car Com	32 1/2	32 1/2	32 1/2
Can Cement Pfd	102 1/2	102 1/2	102 1/2
Can Cotton	122 1/2	122 1/2	122 1/2
Can Gen Electric	100	100	100
Can Steamships	17 1/2	17 1/2	17 1/2
Can S S Pfd	51 1/2	51 1/2	51 1/2
Coca S & M	26	26	26
Dom Bridge	75	75	75
Dom Glass Pfd	102 1/2	102 1/2	102 1/2
Dom Steel Corp	74	74	74
Dom Textile	67 1/2	67 1/2	67 1/2
Illinois Tract Pfd	87	87	87
Illinois Com	83	83	83
Mackay	115 1/2	115 1/2	115 1/2
Maple Leaf Mill	118 1/2	118 1/2	118 1/2
Mon L H & P	116	116	116
Mon Tramways	117 1/2	117 1/2	117 1/2
Mon Tram Debt	80	80	80
Ogilvie Mill	820	820	820
Ont Steel	40	40	40
Price Bros	45	45	45
Quebec Railway	21 1/2	21 1/2	21 1/2
Roadway Paper	115 1/2	115 1/2	115 1/2
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St Maurice Paper	104	104	104
St Law Flour	78 1/2	78 1/2	78 1/2
Coca Cola	122 1/2	122 1/2	122 1/2
Twin City	66 1/2	66 1/2	66 1/2
Wabaco Cotton	80	80	80
Waynack	86	86	86
Winnipeg Elect Pfd	86	86	86
Banks			
Motors			
1922 Victory Loans	102.60		
1933 Victory Loans	106		
1937 Victory Loans	108.10		

CHICAGO GRAIN MARKET.

Up to twelve noon.

Grain	Open	High	Low
May wheat	120 1/2	120 1/2	120 1/2
July wheat	120 1/2	120 1/2	120 1/2
Sept wheat	118 1/2	118 1/2	118 1/2
May corn	80 1/2	80 1/2	80 1/2
July corn	81 1/2	81 1/2	81 1/2

PRICES FIRMER IN WALL STREET

Some Good Gains at Opening, But Also Few Heavy Spots—Montreal Market Dull Today.

New York, May 2.—(Wall street opening)—The market displayed a firmer tone at the opening of today's stock market. Short covering operations combined with some investment buying resulted in some good gains. Studebaker, Dupont and American Can selling at least a point above yesterday's close. Independent stocks and rail road shares also made good progress. There were a few heavy spots, notably Brooklyn Edison, Wilson Pack, Crucible Steel and Associated Drygoods, off 1 to 2-1/2 points.

Non Report.

New York, May 2.—(Wall street noon)—Now that the price of oil has dropped to new low prices for the year during the morning reaction, the net losses ranging from half to five points. Good buying support was forthcoming, however, at the lower levels and the prices of the leaders snapped back one to two points above yesterday's close. Outside buying was of a cautious character, small traders apparently being disturbed at the ability of bear operators to uncover weak spots and the possibility that stock bought by large interests for support purposes would be thrown back into the market later. Trading became dull on the rally. Shorts immediately increased their offerings and the general list sagged again around noon. Baldwin dropped a point and Standard Oil of New Jersey equalled its low price of the year. Another cut in Mid-Continent Crude Oil and Cable despatches forecasting French government rejection of the latest Berlin reparations offer contributed to the bearish sentiment. Fisher Shipbuilding six points and Vindicator, Coke and Coal five points.

Call money opened at 5 1/2 per cent. Dull in Montreal.

Old French Law Punished Owner Of Topsy Slaves

New Orleans, May 2.—Even though the present-day American is so surrounded by laws that he has to watch his step at every turn, he is not to be lulled into a false sense of security. In 1789 a person in New Orleans could not even commit a crime without being punished.

Someone having asserted that the sixteenth century French, recently arrived in Louisiana, were not so civilized as we are, a man named Topsy, who was convicted of a crime, was sentenced to be hanged. The sentence was carried out, and the man was hanged.

There was no Volstead law, but for permitting his slaves to become intoxicated, he was sentenced to be hanged. The sentence was carried out, and the man was hanged.

The wooden horse seems to have played a prominent part in the punishment of criminals in Louisiana. At the city hospital learned that they had been punishing with a wooden horse. The sentence was carried out, and the man was hanged.

Equipment stocks, steel and some rubber and tire stocks were active. Purchases. Am. Loco, U. S. Steel and Kelly Springfield look best in these various groups.

W. Va. showed excellent buying yesterday. Looks higher. So does S. I. and P. Q.

Livingston & Co.

FINANCIAL NOTES.

Montreal, May 2.—Cables \$47.34.

May 2.—Sterling exchange irregular. Great Britain, 4.83 1/2; France, 6.65 1/2; Italy, 4.89 1/2; Germany, 3.12 1/2.

Canadian dollars 115-16 per cent. discount.

London, May 2.—Bar silver 32 1/2 per ounce.

WINNIPEG GRAIN MARKET.

Winnipeg, May 2.

To twelve noon.

Grain	Open	High	Low
May wheat	120 1/2	120 1/2	120 1/2
July wheat	120 1/2	120 1/2	120 1/2
Sept wheat	118 1/2	118 1/2	118 1/2
May corn	80 1/2	80 1/2	80 1/2
July corn	81 1/2	81 1/2	81 1/2

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STATISTICS SHOW BIG ENROLLMENT

Methodist Episcopal Sunday School Report Shows 4- 918,194—Going in for Week-day Education.

Chicago, May 1.—There were 4,918,194 Methodist Episcopal Sunday school members enrolled in 96,181 Sunday schools of that denomination during 1922, according to a report of the Methodist Episcopal Sunday School Board just made public here. More than 400,000 officers and teachers were engaged in the work among this army of pupils.

Last year these Sunday schools collected \$1,721,121 to the missionary work of the church, the report states. This was 88 per cent. of the total of \$2,000,000 asked of them.

The board, however, considers the record in evangelism the really remarkable part of the report, inasmuch as 167,224 Sunday school pupils joined the church during the year. This number is 68,347 greater than the entire net increase in membership reported in the Methodist Year Book, the report says. "Without these additions," it continues, "the church would have suffered a considerable loss in membership."

Last year 1,977 new teaching trainees were established with a membership of 18,422 in correspondence courses and 6,613 examinations were given, the report continues. During the year 226 institutes or group meetings were held, carrying training to 12,905 students. The department of teacher training reports that during last year 38,969 students were receiving training of some sort.

The report concludes: "Believing that the Sunday school of the church should also do its part to provide adequate religious education for American youth, the Board of Sunday Schools is aggressively entering the field of week-day religious education. Last year 130 schools of 41,460 and forty-six week-day schools of religion with an enrollment of 2,441 were established."

A CANADIAN TOUR IN FRANCE

The route indicated on the map is that to be taken by the Made-in-Canada exhibition, which is to travel in a convoy of forty huge motor lorries.

The lorries, which are to be provided by the French Government, are used in preference to a train because they can be located in the heart of each town or city, instead of being kept on a railway track, usually not a desirable part of the city in which to see an exhibition.

The exhibition, which is to travel in a convoy of forty huge motor lorries, will be seen by the French Government, are used in preference to a train because they can be located in the heart of each town or city, instead of being kept on a railway track, usually not a desirable part of the city in which to see an exhibition.

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