

WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

ASK FOR FREIGHT RATE REDUCTION

Fruit Growers in Annual Session Pass Resolution—Officers Elected.

(Special to The Times)
Fredericton, March 29.—The eighth annual meeting of the New Brunswick Fruit Growers Association closed yesterday. There was a large attendance at the sessions, forty members registering and many others being present who did not register.
Officers were elected as follows: President, W. B. Gilman, Springhill; Vice-President, A. G. Dunlop, H. H. Smith, H. J. St. John; Secretary, W. S. Blair, Kentville; Treasurer, A. C. Gurney, Fredericton. Additional members of the executive—A. C. Parker, Grafton; A. G. Dunlop, Douglas; H. H. Smith, H. J. St. John.
A resolution was passed to the effect that as railway freight rates from New Brunswick points to desirable markets for fruit had increased to the extent of 100 per cent since 1917 and the fruit growing industry in this province was seriously handicapped thereby, steps should be taken to bring about a reduction, also that this matter be taken up with the Canadian Horticultural Council.
A. C. Gurney, M. P. P., of Kentville, addressed the association on the cultivation of strawberries. Professor W. S. Blair, Kentville, spoke on the subject of orchard fertilization. O. F. Bailey, Superintendent of the Dominion Experimental Station, at Fredericton, spoke on orchard work. A. C. Gurney, secretary treasurer, presented some data on marketing.

LUMBERMEN ELECT OFFICERS

Decide Not to Join Employers' Association—Will Ask for Recognition by Compensation Board

At a meeting of the executive of the New Brunswick Lumbermen's Association in Fredericton yesterday it was decided to approach the Legislature for recognition of the Lumbermen's Compensation Board. A decision was arrived at that the lumbermen should not join the Employers' Association formed recently at St. John.
Officers for the ensuing year were elected as follows: President, Angus McLean; Vice-President, W. B. Gilman; Secretary, Howard E. Beady, St. John; Treasurer, Robert W. McLean, Fredericton.

HOW IS BUSINESS?

(New York Tribune)
Cottons—Demand fairly abated; prices firm; production high.
Silks—Demand fair; prices firm; production of staples being curtailed.
Woolens—Demand good; prices advancing in second hands; production strong.
Furs—Demand strong; prices unchanged; production slightly.
Apparel—Spring wholesale demand slumping off seasonally; prices firm; production dropping off.
Leather—Tanned retail production; big retail demand for cheap shoes; local hide sales gain.
Jewelry—Retail demand, personal articles excepted, declines; wholesale orders gain; production expands.
Rubber—Prices reactionary; manufacturers well supplied; production marked up; production continues at high speed.
Metals—Iron and steel prices up; tin, lead and zinc prices slightly up; aluminum supply firmly held; platinum and quicksilver make fractional gains; copper prices drop fractionally.

CRUDE RUBBER

Spot smoked sheet crude rubber quoted 33 1/2 cents a pound, lowest since decline started around 37 1/2 cents; slump attributed partly to speculative selling in London and to lack of demand by tire manufacturers in the United States.

TENDER

Power Commission of St. John, N. B.
SEALED TENDERS will be received by the Power Commission of St. John, N. B., care of H. E. Wardner, Common Clerk, for the City of Saint John, not later than

APRIL 5TH, 1923, at ten thirty a.m.
Tenders shall be marked "Tenders for Line Materials."
The Commission does not bind itself to accept the lowest or any tender.
R. A. McAVITY, Chairman

The Power Commission of St. John, N. B.
BARRY WILSON, R. E.

Tenders Wanted

TENDERS WILL BE RECEIVED by the Undersecretary of the Atlantic Building, St. John, N. B., until Tuesday April 3rd, at 12 o'clock noon, for the stock of Hats and Caps, Men's Furnishings, Store Fixtures, Safe, Cash Register, etc., belonging to the Estate of Harry W. King, 179 Union Street, St. John, N. B. Inventory can be seen and stock inspected on application at the Store from 11 to 12 o'clock any day.
THE CANADIAN CREDIT MEN'S TRUST ASSOCIATION LIMITED
1204-4-5

NEW YORK MARKET

(By direct private wire to McDougall & Cowan, 28 King Street, City.)

New York, March 29.

Stocks to twelve noon.

Stocks	Open	High	Low
Atchafalca	102 1/2	102 1/2	102 1/2
Allied Chem	74 1/2	74 1/2	74 1/2
Allis Chalmers	40	40	40
Am Ice	108 1/2	108 1/2	108 1/2
Am Int Corp	82 1/2	82 1/2	82 1/2
Am Loco	184 1/2	184 1/2	184 1/2
Am Smelter	82 1/2	82 1/2	82 1/2
Am Smelters	64 1/2	64 1/2	64 1/2
Asphalt	80	80	80
Am Telephone	122 1/2	122 1/2	122 1/2
Anacosta	80 1/2	80 1/2	80 1/2
Balt & Ohio	83 1/2	83 1/2	83 1/2
Bald Loco	180 1/2	180 1/2	180 1/2
Beth Steel	66	66	66
Butte & Std	83	83	83
Brooklyn	87 1/2	87 1/2	87 1/2
Can	99 1/2	99 1/2	99 1/2
Chandler	77 1/2	77 1/2	77 1/2
Can Leather	37 1/2	37 1/2	37 1/2
Cuban Cane	167 1/2	167 1/2	167 1/2
Cuban Cane Pfd	89 1/2	89 1/2	89 1/2
Calif Pete	101	101	101
Cent Can	47	47	47
Chile	28 1/2	28 1/2	28 1/2
Cons Gas	66	66	66
Columbia Gas	110	110	110
Consol	47	47	47
Crucible	81	81	81
Chino	29 1/2	29 1/2	29 1/2
Davidson Chem	83 1/2	83 1/2	83 1/2
Dupont	118 1/2	118 1/2	118 1/2
Erie	12 1/2	12 1/2	12 1/2
Erie 1st Pfd	18 1/2	18 1/2	18 1/2
Famous Players	88	88	88
Gen Motors	14 1/2	14 1/2	14 1/2
Great Nor Pfd	76	76	76
Gulf S Steel	101	101	101
Houston Oil	85 1/2	85 1/2	85 1/2
Hudson Motors	80	80	80
Indus Alcohol	70 1/2	70 1/2	70 1/2
Imperial Oil	119	119	119
Kennecott	41 1/2	41 1/2	41 1/2
Kelly Spring	89 1/2	89 1/2	89 1/2
Keynote Tire	104	104	104
May Stores	174 1/2	174 1/2	174 1/2
Mine Pfd	46	46	46
Mack Truck	86 1/2	86 1/2	86 1/2
Mex Seaboard	17 1/2	17 1/2	17 1/2
Midvale	30 1/2	30 1/2	30 1/2
Midvale Pfd	11 1/2	11 1/2	11 1/2
Mo Pacific	17	17	17
New Haven	19 1/2	19 1/2	19 1/2
N Y Central	98 1/2	98 1/2	98 1/2
Nor & West	112	112	112
Pan Am A, X, D	78	78	78
Pan Am B, X, D	72 1/2	72 1/2	72 1/2
Punta Sugar	64 1/2	64 1/2	64 1/2
Refrigerator	29 1/2	29 1/2	29 1/2
Pere Marquette	39 1/2	39 1/2	39 1/2
Pacific Oil	48 1/2	48 1/2	48 1/2
Rep 1 & 2d	63	63	63
Rock Island	88 1/2	88 1/2	88 1/2
Retall Stores	61 1/2	61 1/2	61 1/2
Sugar	79 1/2	79 1/2	79 1/2
Standard Oil	87 1/2	87 1/2	87 1/2
Southern Pac	91 1/2	91 1/2	91 1/2
Southern Ry	38 1/2	38 1/2	38 1/2
St. Paul	24 1/2	24 1/2	24 1/2
St. Paul Pfd	41 1/2	41 1/2	41 1/2
St. Paul & N	87 1/2	87 1/2	87 1/2
Studebaker	124	124	124
Steel Foundries	40	40	40
Stan Oil N J	41 1/2	41 1/2	41 1/2
Abilene Pfd	90 1/2	90 1/2	90 1/2
Texas Company	51 1/2	51 1/2	51 1/2
Tex Pac C & O	21 1/2	21 1/2	21 1/2
Timken	42 1/2	42 1/2	42 1/2
Union Pacific	140	140	140
United Dry Goods	84 1/2	84 1/2	84 1/2
U S Steel	107 1/2	107 1/2	107 1/2
U S Steel Pfd	72 1/2	72 1/2	72 1/2
U S Steel 2d Pfd	40	40	40
Vanadium Steel	42	42	42
Wool	106 1/2	106 1/2	106 1/2
Steel	44 1/2	44 1/2	44 1/2

Some Irregularity as N. Y. Market Opens—Dull in Montreal.

New York, March 29.—Some irregularity took place at the opening of today's stock market, but the main tendency appeared to be upward. Good buying was noted in the recent industrial favorites, Baldwin, American Can and United States Steel common improving fractionally on initial sales. Anacosta, California Petroleum, and American Electric. Selling pressure in the rail was most effective against St. Paul preferred, Northern Pacific preferred, Great Northern preferred and Rock Island. Associated Dry Goods and Steel and Tube preferred were conspicuously weak, dropping 2 1/2 and 2 points respectively. Call money opened at 5 1/2 per cent.

Montreal Exchange.

Montreal, March 29.—The opening of trading in listed securities on the local stock exchange was dull this morning with business being restricted to a narrow range of issues. General Electric led in activity, being up 1 1/2 to 88 1/2. Other changes included Brompton, up 4 to 41 1/2; Canada Life, up five points to 63; and Canadian Cottons off one point to 133.

NEWS NOTES OF STOCK INTEREST

(McDougall & Cowan's Private Wire)

New York, March 29.—Canada of England discount rate unchanged at 8 per cent.

New Jersey Zinc Co. declared regular 2 per cent. payable May 1, record April 30. Three months ago 2 per cent. was declared.

Eureka Pipe Line Co. declared regular quarterly 3 1/4 per cent. payable May 1, record April 30 on preferred.

Phillips Petroleum declared regular quarterly 3 1/4 per cent. payable May 1, record April 30 on preferred.

Montreal, March 29.—Canadian Pacific February gross earnings decreased \$148,829; net after expenses decreased \$148,829; two months gross increased \$1,607,111; net after expenses increased \$77,865.

New York, March 29.—Evans says: "There is nothing in the active market to make one expect that the advance will be resumed right away. The reaction has hardly yet gone far enough to build the foundation for a further advance. I look for a reactionary tendency for the next few weeks. Later on I still believe that prices will be higher than any we have yet seen."

London, March 29.—Cables 47 1/2. London, March 29.—Bar silver 32 1/2 an ounce.

Exchange Today.

New York, March 29.—Sterling exchange irregular. Great Britain, 468 1/4. France, 663. Italy, 502. Germany, 2046.

Canadian dollars, 1 28-32 per cent. discount.

MORNING STOCK LETTER

(McDougall & Cowan's Private Wire)

New York, March 29.—H. C. Wood of a reaction in the last hour was due to the break in Virginia Chemical stock could not be judged at the time. With tomorrow a holiday and a short session on Saturday we expect irregularity today. However we believe the major trend is still upward and expect the present reaction to be expected to see higher prices. The reaction nevertheless, should go further. Since it is impossible to tell how far a reaction in a bull market can go, we prefer buying on dips rather than short selling on bulges. Generally we expect higher prices in the equipment stocks, steels, rubbers, some of the mining shares and some of the oils. With a dividend coming on Kelly Springfield, all of the rubbers should work higher. Among the mining shares, Granby, American Smeltering, Utah, Ray Con-struction look much higher over the next three months. Pennsylvania acts good among the oils and we expect to see S. C. sell above 40.

LIVINGSTON & CO.

MONTREAL FUR AUCTION

Montreal, March 29.—About \$300,000 was realized at the second day's session of the Canadian Fur Auction. Sales here yesterday. Nearly 1,000 silver fox skins changed hands.

FREDERICTON MARKETS.

In Fredericton market yesterday the prevailing prices were as follows:—Butter, 40 cents; eggs, 48 cents; chickens, per pound, 35 cents; foot 80 cents; pork, 16 to 18 cents; veal, 12 to 15 cents; beef, 6 to 10 cents; ham, 25 cents; potatoes, per barrel, \$1.50; carrots, \$1.50; wood, per cord, \$7 to \$8; hay, per ton, \$12 to \$10.

CHICAGO GRAIN MARKET.

Chicago, March 29.
Open High Low
May wheat 118 1/2 118 1/2 118 1/2
July wheat 117 1/2 117 1/2 117 1/2
May corn 75 1/2 75 1/2 75 1/2
July corn 76 1/2 76 1/2 76 1/2

WINNIPEG GRAIN MARKET.

Winnipeg, March 29.
Open High Low
May wheat 116 1/2 116 1/2 116 1/2
July wheat 117 1/2 117 1/2 117 1/2
May oats 40 1/2 40 1/2 40 1/2
July oats 41 1/2 41 1/2 41 1/2

WIRE NAILS PRICE ADVANCE.

United States Steel subsidiary, has advanced wire nails \$2 a ton to \$2.90 a hundred pounds. Certain grades of wire also advanced, but plain wire remains unchanged at \$2.65 a hundred pounds.

IRON, STEEL, METAL AND MACHINERY

In its summary of the iron, steel, metal and machinery markets, Canadian Machinery and Manufacturing News, Toronto, makes the following comment in its March 22 issue:

To those who predicted one month ago that the upward swing in steel prices was nothing more than a flash in the pan, or of a passing character, the latter is generally a reflection of mounting prices, does not seem to be a serious factor. In fact, there is every indication of a serious shortage of steel in the coming summer and with extensive operations proposed, the incentive to buy is as characteristic as it ever was of a rising market, since the latter is generally a reflection of mounting prices, does not seem to be a serious factor. In fact, there is every indication of a serious shortage of steel in the coming summer and with extensive operations proposed, the incentive to buy is as characteristic as it ever was of a rising market, since the latter is generally a reflection of mounting prices, does not seem to be a serious factor. 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