

THE EVENING TIMES-STAR, ST. JOHN, N. B., THURSDAY, JULY 31, 1924

# In the Financial World

## PRICE MOVEMENT CONTINUES UPWARD

New Top Prices Registered  
in Wall Street—Montreal Also Active.

New York, July 31.—The upward movement of stock prices proceeded with renewed vigor at the opening of today's market. American canals forged ahead into the new high ground for the year at 126 and American Waterworks reached a 1924 top price at 127 1/2. United States Steel, Baldwin and other pivotal industrial shares were higher and some of the oil advanced in the face of another increase in crude oil production.

Montreal Prices Higher.

Montreal, July 31.—The opening of trading on the Montreal Stock Exchange this morning was again characterized by a tendency to move into higher ground. The list of issues on the other hand was narrow. With three stocks accounting for a large part of the turnover, Canadian Industrial Alcohol retained leadership of the market in the afternoon and closed at 127 1/2. The former registered an advance of 1/2 to 127 1/2, while the latter suffered an overnight loss of 1/2 point to 46 1/2 (ex-dividend).

Toronto Railways on a sale of 10 shares registered an advance of three points to 86. Bank of Montreal was ex-dividend and sold off 1/4 point to 23 1/4. Cable Transfers.

Montreal, July 31—Cable transfers, 4414.

## CHICAGO GRAIN MARKET

Chicago, July 31.  
To 12 noon. Open High Low  
Dec. wheat ..... 125 1/2 126 1/2 125 1/2  
Sept. wheat ..... 121 1/2 122 1/2 121 1/2  
Oct. wheat ..... 119 1/2 120 1/2 119 1/2  
Dec. corn ..... 97 1/2 98 1/2 97 1/2  
Sept. corn ..... 95 1/2 96 1/2 95 1/2  
Banks ..... 84 1/2 85 1/2 84 1/2  
Commerce—187 1/2.

## WINNIPEG GRAIN MARKET

Winnipeg, July 31.  
To 12 noon. Open High Low  
Dec. wheat ..... 125 1/2 126 1/2 125 1/2  
Sept. wheat ..... 121 1/2 122 1/2 121 1/2  
Oct. wheat ..... 119 1/2 120 1/2 119 1/2  
Dec. corn ..... 97 1/2 98 1/2 97 1/2  
Sept. corn ..... 95 1/2 96 1/2 95 1/2  
Banks ..... 84 1/2 85 1/2 84 1/2  
Commerce—187 1/2.

## Brokers' Opinions

New York, July 31.—Hutton & Co. "The technical situation of the stock market is most favorable. Commission houses are buying heavily and the stock market is on the advance. We look for higher prices for the remainder of the year."

Hornblower & Weeks: "Just as soon as the current reactionary move has been made, the market will advance. The industrial average will be established in a new high ground by the end of the year. Doubtless it will take place before the end of the week. Nothing yet indicates a change of trend."

Miller & Co.: "Market tide is for the time being in the hands of the bulls. The circumstances there is nothing to do to go with the tide."

Princes & Whiteley: "Watch for possible reaction in the market. The market is on the advance. The industrial average will be established in a new high ground by the end of the year. Doubtless it will take place before the end of the week. Nothing yet indicates a change of trend."

J. S. Bache & Co.: "The market is on the advance. The industrial average will be established in a new high ground by the end of the year. Doubtless it will take place before the end of the week. Nothing yet indicates a change of trend."

Current Events

New York, July 31.—Bank of England rate unchanged at 4 per cent.

Lima declared regular quarterly dividend of 100 cents.

Cutmet and Hecla quarter ended June 30. Loss \$104,700 after depreciation and depletion, against loss \$100,000 in previous quarter.

Baldwin and Western Sugar Refine common stock.

Slideback meeting at South Bend this morning.

Chas. O. H. directors meet today for dividend.

Barnstable, six months ended June 30. Loss \$104,700 after depreciation and depletion, against loss \$100,000 in previous quarter.

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# WORLD WHEAT SUPPLY IS IN HANDS OF SELLERS

Grain Men in London Deny  
That U. S. Interests are  
Leading Advance.

SEEK SUBSTITUTES

Present Situation Likely to  
Mean Increased Ac-  
quire in Europe.

By PERCY SARRL  
(Copyright, 1924, by United Press.)

London, July 31.—The world wheat supply is absolutely in the hands of the sellers, U. S. grain experts said today in commenting on agitation regarding increased flour prices which have followed the jump in wheat prices in Chicago.

For the first time in several years buyers in Liverpool are not able to dictate prices and they are chagrined to find they did not awake earlier to the rapid diminution of world wheat surplus, plus the situation which caused the present boom in prices.

Europe Imports More.

The statistical wheat surplus a year ago, according to U. S. grain men, was 300,000,000 bushels, but Liverpool buyers failed to realize significance of the surplus until it was too late.

Europe imports more than she did in the previous year, while non-European countries increased their consumption 57,000,000 bushels.

This situation, however, was reflected in an average of 45 cents a bushel increase in the price of Argentine, Canadian and U. S. wheat.

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# HON. JOHN MORRISSEY DIES SUDDENLY

Able to be Around Hospital  
Last Evening—Prominent  
New Brunswick.

(Special to The Times-Star.)

Newcastle, N. B., July 31.—The community was shocked this morning when it became known that Hon. John Morrissey, federal member for Northumberland, had passed away during the night. He had not been in the best of health since an attack of pneumonia at Ottawa during the winter and he entered the Hotel Dieu on last Thursday to have his illness diagnosed. It was able to be up and around a hospital but last evening suffered a heart attack and he died at 10 o'clock this morning.

He was one of the most prominent men of New Brunswick. Born at Newcastle on August 10, 1855, he took an active part in the affairs of the country. He was deputy sheriff from 1880 to 1891. In 1896 he ran as an independent for the House of Commons and again suffered defeat as he did for the local in 1898 and the federal again in 1900. He was successful again, however, in 1903 when he was elected in opposition to Premier Tupper in company with the late Hon. Donald Morrison and W. S. Logan and again in 1905 when the late Hon. J. B. Hays defeated him in power.

Public Works Minister.

He was made Minister of Public Works in that government and held the same position under Premier Fleming but retired under fire with Premier Clarke. He again contested the federal seat in 1917 only to be defeated by the Liberal candidate, Mr. Asquith, who is recuperating at the seaside from a slight illness.

The treaty signatories were former Premier Lloyd George, Austen Chamberlain, Lord Birkhead, Winston Spencer Churchill, Sir Laming Worthington-Evans, Sir Hamar Greenwood and Chief Justice Hewart.

Ray an Olympic Flop.

Ray is unquestionably the greatest miler ever developed in this country. Yet he has always been an unkempt fop in the international games. Four years ago he finished eighth in the 1000 meters after leading the field three-fourths of the way. A sore muscle may have had something to do with his defeat. He ran with his left leg firmly bandaged.

So-called Added Attractions

Prove Heavy Burden to  
French Committee.

By MINOTT SAUNDERS  
(United Press Staff Correspondent.)

Paris, July 28.—(United Press.)—The Greeks in their wisdom confined their Olympic Games to ancient track and field events, and now there is a strong feeling among French sports officials to revert back to the old Greek policy in the modern games. So-called "added attractions" for the success of the games in the VIII. Olympiad have proved boomerangs. The exhaustive programme of varied sports was too much of a good thing.

With events of highly diversified nature taking place at the same time and outside of Paris, the call for public support was not always answered, and some Olympic officials would like to see a drastic cut in events in future.

For example, shooting events were being staged at Versailles, polo at St. Cloud and fencing in Paris at the same time in one week, and then the great games opened in Colombes Stadium. Shooting and fencing drew practically no spectators and polo was a heavy financial failure, because it appealed to such a small minority of the sporting public and had to be staged on such inaccessible grounds that the expense of seeing the play was prohibitive for the majority. All of these events could have been eliminated from the programme and eased the burden of staging the games.

Gradually, the French are fending off the Greeks, but the fairs, staged on Sunday and with the great Gaudin and famous Ducret competing, drew

# Newcastle M.P. Dead

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# AMERICAN STARS TO QUIT RUNNING

Paddock, Scholz, De Mar  
and Several Others Ready  
to Wind Up Careers.

The Paris Olympics marked the end of competitive careers of a number of American athletes, notably: Charles Paddock, Jackson Scholz, Clarence De Mar, Alfred LeConoy, Ralph Spearow, Joie Ray.

Paddock, once famed as the "fastest human," may grace an occasional exhibition in the future but everyone is certain the colorful Californian has won his last day fling at bigtime competition. This has not been what you might exactly call a glorious season for the coast crack. Paddock is a golfer and plans to go after tournament honors on a serious scale.

Scholz, veteran of 10 years' running, came out of retirement last winter to show the world that he was still a contender in the mile, making the Olympic team. It was probably a good thing for your Uncle Sam that the Missourian had this thought. Otherwise the showing of the St. Spaulding entry in the flat races abroad would have been a disaster, not to say unprofitable.

Scholz realized his main ambition at Paris, and now he is ready to return to the sidelines as an observer, carrying with him delightful memories of his two record-breaking days at the Cambridge stadium and his subsequent triumph in the 200 meters in France. He may complete in the A. A. U. races later in the summer. If he does it will be his swan song.

You can never tell what Joie Ray will do. The Chicago miler is through and perhaps will retire immediately, content to rest on his many laurels. Then again he may come back bristling with fight, determined to prove that his miserable showing in the Olympics was all a clammy mistake. Ray has a slight limp in his right leg, the 3000 meters, supposedly his favorite dish.

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