

POOR DOCUMENT

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THE EVENING TIMES-STAR, ST. JOHN, N. B., THURSDAY, OCTOBER 4, 1923

WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

STRONG TONE IN FINANCIAL WALL ST. TODAY

Oils and Rails Lead Rally—Montreal Also Displays Firm Opening.

New York, Oct. 4.—(Wall Street, noon).—Resumption of short covering operations imparted a strong tone to opening prices in today's stock market. Oils and rails led the rally. National Lead advanced nearly two points, and Gulf State Steel, American Car and Foundry, and Dupont each advanced one. New York Central yielded slightly in reflection of a large offering of equipment trust certificates.

New York, Oct. 4.—(Wall Street, noon).—Realizing sales and the putting out of new short lines also resulted in reactions of a point or more in Stewart Warner, Willys Overland, Ford, American Woolen, Famous Players, Sears Roebuck and Allied Chemicals. The market displayed a firm undertone, however, and all offerings were well absorbed. The general list pointed upward again before noon, the recovery being aided by a reduction in the renewal rate on calls to 4-1/2 per cent. The market displayed a firm undertone, however, and all offerings were well absorbed. The general list pointed upward again before noon, the recovery being aided by a reduction in the renewal rate on calls to 4-1/2 per cent. The market displayed a firm undertone, however, and all offerings were well absorbed. The general list pointed upward again before noon, the recovery being aided by a reduction in the renewal rate on calls to 4-1/2 per cent.

Montreal, Oct. 4.—Toronto Railway was the feature of the opening trading in listed stocks on the local stock market today. This stock came out at a 2-1/2 point advance to 86-1/2 and was the most active issue. The general tone of the market was strong. Asbestos common was the next in strength showing a gain of 1-1/2 points at 129-1/2. Other strong stocks in the list were 1-1/2 points at 129-1/2. Other strong stocks in the list were 1-1/2 points at 129-1/2. Other strong stocks in the list were 1-1/2 points at 129-1/2.

Starling Exchange. New York, Oct. 4.—Sterling exchange steady. Great Britain, 45 1/2; France, 5 1/2; Italy, 4 1/2; Germany, 100,000,000. Canadian dollars, 2 1/2 per cent discount.

NEWS NOTES OF STOCK INTEREST

New York, Oct. 4.—Bank of England unchanged. Canadian Pacific, fourth week of September, 100,000,000; from last 1, increase \$5,750,000. Judge Garry denies U. S. Steel contempt price. Wells started in California oil fields, week ended Sept. 28, total 33, against 28 in previous week. Crude oil output in U. S. week ended Sept. 28, 2,220,280 barrels daily, decrease, 22,460 from previous week. Cigarettes declared regular \$1.25 common dividend.

OPINIONS ON THE STOCK MARKET

New York, Oct. 4.—Bache & Co.—"Indications of any sustained upward swing are lacking." Hornblower & Weeks—"The broad trend being unchanged, we would consider the possibility of rally at this juncture only insofar as it may be an influence on a short swing trading position." Clark Childs—"The short call is very large and the selling of it is stock is on a very small scale. Better markets would seem to be indicated."

MORNING STOCK LETTER

New York, Oct. 4.—It is not likely that even the violence of the recovery yesterday exhausted the force that can put the market higher. There is probably still a very large short interest throughout, and we would expect prices to go higher. After the first flurry of covering is over there should be a period of evening up of prices with comparative dullness, unless some new outside influence develops. However, we do not expect the recovery of yesterday in any other way than a run-in of the shorts. The cumulative effect of all the optimistic statements by bankers and stock leaders probably had some effect in starting the run of the shorts. In the long run, however, we think the present situation is not strong enough to form the basis of a good upward movement.

CHICAGO GRAIN MARKET.

To twelve noon.	Open	High	Low
May wheat	112	112	111 1/2
July wheat	108 1/2	108 1/2	108
Dec. wheat	108 1/2	108 1/2	108
May corn	76 1/2	76 1/2	75 1/2
July corn	76	76	75

WINNIPEG GRAIN MARKET.

To twelve noon.	Open	High	Low
Nov. wheat	97 1/2	97 1/2	97
Dec. wheat	96 1/2	96 1/2	96
May wheat	100 1/2	100 1/2	100
May oats	43	43	42 1/2

Come right along and get the benefit of the special inducements offered this week.

Take a Haymarket Car.

THE CHRISTIE WOOD WORKING CO. LTD.

65 ERIN STREET

Officials Of Home Bank In Court

(Continued from page one.) M. Stewart, S. Casey Wood, K. C., and L. Col. Clarence Smith, of Montreal, also A. E. Calvert, acting general manager, O. S. Smith, chief accountant, and Sydney H. Jones, auditor, all of Toronto.

When the name of Mr. Daly was called, T. P. Phelan, K. C., appeared to represent him, and produced a certificate from Mr. Daly's physician to the effect that the president was ill at his Lake Simcoe home and was unable to appear.

That's just adding indignity to these proceedings, said Mr. Phelan. "It's not all necessary in this case," retorted Mr. Murphy. Magistrate Jones consented to issue the warrant, but stipulated that it be not executed until October 12, when, if Mr. Daly is not in a fit condition to appear in court, the bail will be released.

Released on Bail. Mr. Daly was bound over in the sum of \$100,000; Mr. Gough, \$100,000; Chas. Barnard, \$100,000; F. J. M. Stewart, \$100,000; L. Col. Clarence Smith, \$50,000; S. Casey Wood, \$50,000; F. J. B. Russell, \$50,000; A. E. Calvert, \$25,000; Sydney Jones, \$50,000; and O. G. Smith, \$25,000.

The Charges. In the warrants executed yesterday Mr. Daly was charged with signing a false return respecting the affairs of the Home Bank, and the directors were charged with concurring in the "false return." The charge against the directors was that they had "deliberately signed a false return," and against Calvert that he had "deliberately signed a false return."

Directors Rapped. Toronto, Oct. 4.—In a leading editorial today the Toronto Globe says that the statement issued by the curator of the Home Bank concerning the assets and liabilities of the bank and the losses sustained and likely to be sustained by it during the process of liquidation, provides a very strong case for thorough systematic investigation by Dominion Government examiners.

Protection a Farce. The Home Bank was a bank only in name. The audit and the protection of its shareholders was a farce. The bank took the money of thousands of small investors and banked it in the hands of a few speculators and exploiters who were seeking to get rich quick, accepting as security for these loans the bonds and stocks of their companies or mortgages upon street railways, timber lands, paper mills, and other business enterprises with which directors of the bank were connected.

Ex-Policeman Guilty Driving While Drunk. New York, Oct. 4.—Convicted of operating an automobile while intoxicated John J. Scanlon, a chauffeur and former patrolman, of 718 East 23rd street, the Bronx, was held for sentence October 8, pending an investigation of his record, at his hearing in Special Sessions.

Curator's Report Expected Today. Toronto, Oct. 2.—It is expected that the curator's report on the assets and liabilities of the suspended Home Bank will be given out officially tomorrow.

FINANCIAL NOTES. Montreal, Oct. 4.—Cables, \$4.23 1/2. London, Oct. 4.—Bar silver \$1 15-16d an ounce. New York, Oct. 4.—Bar silver 64.

CHURCH LEADERS HEARD AT SYNOD

Give Powerful Addresses on Finances and Work of Church.

A powerful address on the finances of the Presbyterian church in Canada by Rev. Dr. Laird of Toronto, treasurer, and a masterly discourse upon the needs of the Christian church by Rev. Dr. Gandier, Moderator of the General Assembly, were the chief features of the morning session of the Maritime Synod, Dr. Shaw of the Presbyterian College in Halifax spoke of the work of the Forward Movement and outlined a course of study for ministers and laymen to be pursued this winter.

Rev. Dr. Sutherland said much good work had been done. The general assembly of the church in 1922 had paid \$1,400,000 to the work of the church in Canada. In a Thanksgiving collection last year \$18,110 had been given to the work of the church in Canada. In a Thanksgiving collection last year \$18,110 had been given to the work of the church in Canada.

There was a deficit in the general funds of the church today of about \$800,000. The general assembly was asked for \$1,400,000 this year. The general assembly was asked for \$1,400,000 this year. The general assembly was asked for \$1,400,000 this year.

Rev. Dr. Laird, treasurer expressed the hope that they were getting well past the unhappy comparison of financial and spiritual. He said the statement issued by the curator was a great triumph but it was unequal to the need. In the last three or four years the response of the people to the needs of the church had been remarkable.

Rev. Dr. Gandier, Moderator of the general assembly, dealt with church history beginning at the reformation. Fortunately the statement of the world were today turning to the church and asking what were the first things. Things were turning out very different from what we had hoped at the close of the war. Because God was on His throne and this was a moral world. Germany had to pay for her defeat. For this reason the allies had to pay the price of victory. There was no question that the foundations of the world would not again be shaken by the rumble of war. A sense of the responsibility of God should be allied with a sense of the immediacy of God. The supreme need of today was a fellowship that would knit men together independent of race or class. They had the love of God in common. Unless there was a fellowship of the world there would be no work of the League of Nations would be useless. This was the most critical hour in world history. They must grasp the situation. They were coming to the time when they would be Christians or nothing. There was no other force making for redemption but the Christian church. This was not the time to curtail missionary activities but rather to go on and expand. The work of the minister played a very large part.

Church union has for much discussion yesterday afternoon. A motion to appoint members to the union council was carried by a four to one majority.

The greater portion of the afternoon session was occupied by a debate on a motion to refer the matter of appointing delegates to the Union Council to a committee, and an amendment submitted by Rev. Robert Johnston that no action should be taken at present. The motion was carried and the amendment lost after a heated debate.

Rev. George Taylor of Charlottetown said that the big question was to take everything. The deacons were standing in the last trench.

Rev. Dr. Wilson was called to speak on behalf of the unionists. His presence and his speaking were protested by several who said he was not a member of the synod. The moderator said it was the wish of the General Assembly that he be heard. Considerable discussion followed his address and both sides were heard.

New President of Scout Council

Dr. L. de V. Chipman Elected—Good Reports at Annual Meeting.

The annual meeting of the St. John District Council of the Boy Scouts Association was held last night, in the Natural History Rooms, with T. E. Simpson presiding. Officers were elected, and routine business transacted.

SHIPING

ALMANAC FOR ST. JOHN, OCT. 4.

A.M. High Tide... 6.05 High Tide... 6.32 Sun Rises... 6.26 Sun Sets... 6.01

PORT OF ST. JOHN.

Arrived Today. Coastwise—Gas sch. Celia May, 73, Woods, Joggins Mines; str. Grace Hamilton, 59, Powell, Weymouth; tug Pelepoet, 42, Hallowell, Bath, Me.; str. Coban, 68, Buff, Passboro.

CANADIAN PORTS.

Montreal, Oct. 3.—Strs. Parthenia, Glasgow and Avonmouth; Venetia, Italian ports.

MARINE NOTES.

The tug Pelepoet and the gas sch. Celia May put into port this morning for harbor, and then cleared for St. Martins.

S. Canopic is due to arrive at Halifax from Cherbourg and Southampton on Sunday.

The Mauretania is due in New York tomorrow from Cherbourg and Southampton.

The Canadian Pacific steamer Empress of France sailed from St. John and Cherbourg yesterday for Montreal and Quebec.

Play 15 Innings Game at Maccan

Amherst, Oct. 4.—One of the longest games ever played in the Maritime provinces was that of yesterday afternoon at Maccan. The game lasted for 15 innings.

Rev. Dr. Sutherland introduced Dr. Shaw of the Presbyterian College in Halifax to the assembly of a spiritual nature. He moved several recommendations which were seconded and passed.

The Moderator. Rev. Dr. Gandier, Moderator of the general assembly, dealt with church history beginning at the reformation.

For and when members of the synod objected that some who had voted were not members of the court a standing vote was called. The amendment was lost 148 to 38. The motion was then carried by a large majority.

A formal notice of dissent was then read on behalf of the minority.

On motion it was decided that the committee on union be asked to nominate a body of thirty-four delegates to confer with a similar number from the Methodist church.

Night Session. At the evening session home and foreign missions were dealt with. Among those seated on the platform was Rev. Principal Gandier of Knox College, Moderator of the General Assembly. Among the speakers of the evening were Rev. Dr. D. MacDermid of Halifax, Rev. W. H. Selwidge of Hamilton, Rev. Dr. Watson of Boston, James E. Forbes and Rev. S. A. Fraser of Trinidad, Rev. A. E. Armstrong of Port of Spain, and Prof. Johan Mahsi of India.

Away Tomorrow. Rev. Frank Baird, secretary, said this morning that the C. N. R. had offered to run a special train to points east this evening for the accommodation of the delegates but he recommended that their offer be declined with thanks. It would be necessary to state some time for leaving and leaving tonight would entail loss of sleep. Those going away could leave at 7.10 tomorrow morning or at noon. It was decided to adopt this course.

Relieved Rheumatism Too, Says Contractor

Thousands of people everywhere have learned of Tanlac through the statements of others and have taken the treatment with such splendid results that they in turn deem it only fair to relate their experience for the benefit of suffering humanity.

"I couldn't do otherwise than publicly endorse Tanlac, for I am lucky to find out about the medicine the same way myself. For nearly a year I suffered from indigestion, and also rheumatism in my legs. About a month ago I was laid up in bed for two weeks with this rheumatism and a bad case of grippe. I lost about eight pounds and felt miserable.

"Three bottles of the Tanlac Treatment, besides greatly improving my rheumatism, has made my eating and digestion better than they ever were. I have regained my lost weight, and am feeling extremely well. Tanlac is great."

"Tanlac is for sale by all good druggists. Accept no substitute. Over 37 million bottles sold."

Take Tanlac Vegetable Pills.

PREMIERS TO MEET IN QUEBEC CITY

An occasion which calls together four provincial Prime Ministers, together with ministers of departments, their deputies and chief officials representing every province in Canada, for an informal discussion of a subject of mutual concern, is worthy of more than passing attention, says the Montreal Gazette. Such a gathering has been arranged for next week at Quebec, says that newspaper, when an interprovincial conference promoted by the Canadian Good Roads Association will be held.

The following were elected members of the council: Rev. H. A. Cody, Rev. W. Dukes, J. H. Kimball, B. C. Waring, Ven. Archdeacon A. H. Crowfoot, P. F. Blanchard, Peter Clinch, Grover Martin, G. L. Landry, G. G. Hare, Guy L. Short, district commissioner, in his report outlined all of the activities in which the scouts were engaged during the year.

Mr. Short reported that there were now eighteen troops of scouts and six wolf cub packs in the city. During the year three new troops formed—Holy Trinity, St. George's Rovers and Headquarters Rovers, which is being sponsored by the Rotary Club. Three troops were reorganized—Mission church, Good Shepherd and St. James troops.

Report of the secretary-treasurer showed that during the year receipts amounted to \$1,556.95, with expenditures of \$1,488.24, leaving a balance in hand of \$68.71. Cash on hand amounted to \$131.16, making a net balance of \$84.77 on hand.

A budget for the current year, totaling \$1,881.25, was presented by the finance committee and approved.

Mr. Short spoke of the proposed jamboree in England next year in connection with the British Empire Exhibition. The council approved of a Canadian contingent, and decided to notify the Dominion Council to this effect.

O. J. Lawson notified the meeting that Walter Brindle had donated a cup to be competed for by boys' soccer clubs in the city and it was decided to call a meeting of scout masters to consider the formation of a league.

Volunteers were passed to St. Mary's Band, Commissioner of Public Works, Natural History Society, N. B. Telephone Co. and to the press for assistance given during the year.

U. S. National Banks Cannot Have Branches

Washington, Oct. 4.—United States national banks are forbidden by law from engaging in the branch banking business, even within the cities in which they are located, Attorney General Cummings yesterday said in an opinion conveyed yesterday to the joint congressional banking commission by Comptroller of Currency Dawes.

Cutter, On Rescue Trip, Is Disabled

Norfolk, Va., Oct. 4.—The coast guard cutter Modoc has sailed from Norfolk to rescue the crew of the schooner Melbourne P. Smith, caught in a hurricane Saturday 40 miles east of Savannah. Reports received yesterday said the vessel was waterlogged.

Says Information Was Not Official

At a meeting of the New Brunswick Temperance Alliance in Fredericton last evening which was addressed by Rev. W. D. Wilson, Donald Fraser, Moses Mitchell, W. G. Clark, W. G. K. Kelso, and others, it was stated that 8,000 cases of liquor had been landed in St. John last week, which statement had aroused the ire of Premier Veniot, was not authentic.

Mr. Fraser said that he had received information from a reliable source. All the speakers urged their hearers to beware of a change in the New Brunswick law.

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Birkenhead Tells of Britain's Difficulties

Toronto, Oct. 4.—Lord Birkenhead, addressing the Canadian Club here yesterday, spoke of the position of Great Britain as being the cause of great anxiety to those in control of affairs. The two chief causes of Britain's difficulties, he said, were the intolerable burden of taxation and the shrinking of the available markets of the world.

As to the latter he said: "We have lost Russia because of the breakdown of the Russian empire. As to the former, the United States because of prohibitive tariff barriers. Germany and Austria because of the breakdown of their exchange and France and Italy in a war but still in a comparable degree.

There is a ridge of salt seven miles long and 800 feet high on the shores of the Dead Sea.

ENGINES, BOILERS, NEW MACHINERY USED

E. LEONARD & SONS, LTD. SPLIT PULLEYS, SHAFTING, ETC.

Robbers Enter Moncton Store and Open Safe

Moncton, N. B., Oct. 4.—During Tuesday night or the early hours of Wednesday morning, the store of James White of Shediac, was entered, the safe opened and some \$500 taken from it. The thieves opened the door and after manipulating the combination on the safe opened it.

Wherever you use a Screw use a Rawlplug

YOUR HARDWARE STORE HAS THEM. RAWLPLUGS LIMITED, TORONTO.

COURTENAY BAY HEIGHTS, East St. John

We have the following lots to dispose of in order to wind up our business here and at the under mentioned prices and terms.

Street.	No. of Lots.	Former Price.	Present Price.
McIntosh	1	\$400	\$300
Belgrave	4	200	200
Regent	2	350	175
Wilton	3	350	175
Topoka	2	225	200
Topoka	4	300	150
Topoka	2	275	150

Terms: \$5 cash down and \$5 monthly. 2 p.c. off for all cash. Enquire at Fawcett's Store, East St. John, or Phone M. 4652. 10-3

PLAYERS' NAVY CUT

These cigarettes have an immense sale all over the world, due entirely to their high quality and excellence of manufacture.

10 for 18¢

20 for 35¢

and in tins of 50 and 100

More sold than all other brands combined

PLAYERS' NAVY CUT CIGARETTES

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