

In the Financial World

COLORADO FUEL MAKES NEW HIGH

Power Feature on Montreal Market Today—Others Also Higher.

New York, June 19.—Stock prices fluctuated irregularly at the opening of today's market as traders shifted their commitments from one side to the other. Atlantic Refining reflected additional liquidation, dropping more than a point to a new 1924 low at 84 1/2. General Electric and several other stocks extended recent gains. Colorado Fuel reaching the week's highest level at 44 1/2.

Montreal Market
Montreal, June 19.—The activity of Montreal Power featured the first hour's trading on the Montreal Stock Exchange this morning. This stock opened up 1/4 to 10 1/2, and later moved up another point to 10 3/4. The balance of the list was active and firm. Canadian Pacific advanced 1/4 to 50 1/2. Smelters were up to 28, and Montreal Tramsway sold up 1/4 to 18 1/2.

Cable Transfers
Montreal, June 19.—Cable transfers 4.40%.

NEW YORK MARKET

New York, June 19.

Stocks to 12 noon.

	Open	High	Low
Atchafalpa	108 1/2	109 1/2	108 1/2
Allied Chem	72 1/2	73 1/2	72 1/2
Am Can	109 1/2	110 1/2	109 1/2
Am Car & Fdry	181 1/2	182 1/2	181 1/2
Am Int Corp	22 1/2	23 1/2	22 1/2
Am Smelters	27 1/2	28 1/2	27 1/2
Asphalt	42 1/2	43 1/2	42 1/2
Am Telephone	122 1/2	123 1/2	122 1/2
Bait & Olio	87 1/2	88 1/2	87 1/2
Bald Locomotive	112 1/2	113 1/2	112 1/2
Can Pacific	50 1/2	51 1/2	50 1/2
Chandler	48 1/2	49 1/2	48 1/2
Calif Petroleum	147 1/2	148 1/2	147 1/2
Chas & Olio	80 1/2	81 1/2	80 1/2
Chile	28 1/2	29 1/2	28 1/2
Corden Oil	26 1/2	27 1/2	26 1/2
Cons Gas	65 1/2	66 1/2	65 1/2
Col Fuel & Iron	40 1/2	41 1/2	40 1/2
Cerro de Pasco	45 1/2	46 1/2	45 1/2
Columbia Gas	45 1/2	46 1/2	45 1/2
Cuban Am Sugar	29 1/2	30 1/2	29 1/2
Crucible	30 1/2	31 1/2	30 1/2
Del & Hudson	117 1/2	118 1/2	117 1/2
Davidson Chem	120 1/2	121 1/2	120 1/2
Dupont	74 1/2	75 1/2	74 1/2
Erie Con	27 1/2	28 1/2	27 1/2
Famous Players	74 1/2	75 1/2	74 1/2
Gen Electric	23 1/2	24 1/2	23 1/2
Gen Motors	13 1/2	14 1/2	13 1/2
Gulf M & N R R	17 1/2	18 1/2	17 1/2
Gulf M & N R R PM	17 1/2	18 1/2	17 1/2
Indus Alcohol	67 1/2	68 1/2	67 1/2
Imperial Oil	101 1/2	102 1/2	101 1/2
Kennecott	39 1/2	40 1/2	39 1/2
Kelly Spring	11 1/2	12 1/2	11 1/2
Martins Pfd	30 1/2	31 1/2	30 1/2
Mariand Oil	30 1/2	31 1/2	30 1/2
Mack Truck	17 1/2	18 1/2	17 1/2
Mo Pacific	17 1/2	18 1/2	17 1/2
New Haven	20 1/2	21 1/2	20 1/2
Northern Pac	50 1/2	51 1/2	50 1/2
N Y Central	104 1/2	105 1/2	104 1/2
North Am Co	20 1/2	21 1/2	20 1/2
Pennsylvania	44 1/2	45 1/2	44 1/2
Pan Am A	51 1/2	52 1/2	51 1/2
Pan Am B	50 1/2	51 1/2	50 1/2
Pure Oil	51 1/2	52 1/2	51 1/2
Pers Marquette	51 1/2	52 1/2	51 1/2
Reading	47 1/2	48 1/2	47 1/2
Rep I & S	40 1/2	41 1/2	40 1/2
Robt Dutch	40 1/2	41 1/2	40 1/2
Rock Island	29 1/2	30 1/2	29 1/2
Rubber Pfd	72 1/2	73 1/2	72 1/2
Sinclair Oil	92 1/2	93 1/2	92 1/2
Southern Pac	60 1/2	61 1/2	60 1/2
Studebaker	30 1/2	31 1/2	30 1/2
Stan Oil Ind	30 1/2	31 1/2	30 1/2
Stan Oil N J	34 1/2	35 1/2	34 1/2
Stan Oil Cal	64 1/2	65 1/2	64 1/2
Union Pacific	138 1/2	139 1/2	138 1/2
Timken	33 1/2	34 1/2	33 1/2
Union Bag & Paper	97 1/2	98 1/2	97 1/2
Wabash A	14 1/2	15 1/2	14 1/2
W. S. Steel	97 1/2	98 1/2	97 1/2
Westinghouse	60 1/2	61 1/2	60 1/2
Woolworth	70 1/2	71 1/2	70 1/2
Wool	70 1/2	71 1/2	70 1/2
Yarn	70 1/2	71 1/2	70 1/2

MONTREAL MARKET

Montreal, June 19.

Stocks to 12 noon.

	Open	High	Low
Bell Telephone	131 1/2	132 1/2	131 1/2
Brazilian	101 1/2	102 1/2	101 1/2
B Empire 2nd Pfd	34 1/2	35 1/2	34 1/2
B Empire 1st Pfd	34 1/2	35 1/2	34 1/2
Can Car Pfd	88 1/2	89 1/2	88 1/2
Cons S & Min	38 1/2	39 1/2	38 1/2
Detroit United	34 1/2	35 1/2	34 1/2
Dom Glass Pfd	105 1/2	106 1/2	105 1/2

CHICAGO GRAIN MARKET

Chicago, June 18.

To 12 noon.

	Open	High	Low
Dec. wheat	120 1/2	121 1/2	120 1/2
July wheat	117 1/2	118 1/2	117 1/2
Sep. wheat	118 1/2	119 1/2	118 1/2
Dec. corn	78 1/2	79 1/2	78 1/2
July corn	86 1/2	87 1/2	86 1/2

WINNIPEG GRAIN MARKET

Winnipeg, June 18.

To 12 noon.

	Open	High	Low
Dec. wheat	114 1/2	115 1/2	114 1/2
Dec. wheat	110 1/2	111 1/2	110 1/2
July wheat	120 1/2	121 1/2	120 1/2

Morning Stock Letter

New York, June 19.—Day before yesterday we had a reaction and yesterday we had a rally which was largely limited to rails and to pool specialists. There is considerable doubt as to the possible effect of the Democratic convention on the market, but this doubt being expressed by considerable profit-taking, it is reasonable what a good account the market is giving of itself. Believe there must be frequent shifts in parts of the list, but that high grade dividend paying rails, the good public utilities and some of the pool specialists will present a strong front in the next week or so. Action of the large group of industrials may depend upon the daily news from the Democratic convention.

LIVINGSTON & CO.

Brokers' Opinions

New York, June 19.—Pynchon: "We strongly recommend that purchases be limited to periods of reactions."

Clark Childs: "The chances for big rail markets are very clear."

Miller & Co.: "We still feel that securities prices are booked for materially higher prices."

Housman & Co.: "The trend in rails is definitely upward, we think, despite the fact that the public utilities, and so is the trend in public utilities. Believe of stocks look weaker than they really are."

Weeks: "Think you will find buying resumed in a broad list of special stocks. Oil issues appear to have ended their reactionary trend and purchased whenever they react."

FORD OFFICE ON FIVE DAY BASIS

Office employees and executives of the Ford Motor Company will go without their customary two weeks vacation this year under an order that went into effect the other day in Detroit, says a despatch to the New York Times. About 23,000 men and women are affected.

During the next twelve weeks Saturdays off for the office employees are to be in lieu of the summer vacation each has received in the past.

If the five-day week is continued in force after the end of twelve weeks, the pay of the employees is to be cut in proportion, they were notified. In other words, their monthly pay checks will be computed on a daily basis and the wages they would receive if they worked Saturdays deducted from the total.

The Saturdays off are to count as full days, both for vacation and possible salary reduction purposes, although the Ford office has in the past closed at noon on Saturdays.

The order affects everyone, from \$100,000 a year department heads to stenographers and office boys.

Six weeks or so ago the factory employees were put on a five-day basis. They have never had free vacations.

Henry Ford's view, as expressed by some of the executives who communicated the news to their subordinates, is that if the factory can accomplish all the required production in five days a week it should not take longer than that for the office personnel to supervise production.

Mr. Ford has also many times expressed the view that five days a week is enough for anyone to labor.

An authorized spokesman for the Ford Motor Company said:—

"Mr. Ford has always had the idea of a five-day week in mind. Now and again he has made experiments along that line. Trying out the plan in the factories is, of course, of more importance than in the offices."

THE LAST SWEEP

It's our old friend, the chimney sweep, of happy memory and fond recollection in the United States at least—as extinct as the Dodo. Gustav Behrens, doing his sooty job on a chimney top, claims to be the only sweep left in this country.

Ornamental vases may be converted instantly into electric lamps by the insertion of a newly invented socket attachment.

The first baby buggy is reported to have been built by a coach-maker in 1780, for the daughter of an English nobleman.

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U. S. FLYING SECRETARY



United States Secretary of the Navy Wilbur landing at Washington after seeing how the naval planes worked in a night from Hampton Roads, Va., where he had been making a tour of inspection.

SASKATCHEWAN TRAPPERS COLLECT \$1,623,000 IN MONTH FROM FURS

The Bounty Received by the Province on Sales is \$67,643.

The first complete report of the fur catch during one season in a Canadian province was made by Chief Game Warden Bradshaw of Saskatchewan at Regina, showing that during the season ended June 1, 1923, at which time the pelts had all been marketed, the trappers got 1,462,288 skins, valued at \$2,442,938. Muskrat led the list with 1,352,570 skins, for which the trappers received \$1,623,000 and the Government collected a royalty of \$67,643.

"This is the first year that anything approaching an accurate estimate of the value of the fur-bearing animals to the people of Saskatchewan has been possible," said Mr. Bradshaw, "but since the amendment to the game act concerning the payment of royalty on the pelts, it has been possible to tabulate accurate returns. Because of the value of the resource in past years, the large amount paid to the trappers is somewhat startling. Before the advent of agriculture, the fur industry was about the only resource, and furs the only export of this country. The report shows that fur still ranks high as an item of income to the people of Saskatchewan."

"Actually there are today hundreds, and probably thousands, of new hunters, who, by means of a little trapping in the winter months, have been enabled to stay upon their farms and the necessities of life, but also in many cases to finance, or partially finance, their spring farming operations. Another important part of the report is the more accurate knowledge of furs taken, it is that will be the means of furnishing dependable information respecting the supply of fur from year to year, and by comparing the statistics thus obtained we will be better guided in our efforts to formulate legislation for the protection of the fur industry."

The report as to skins other than muskrat, and the sums paid to them are: Weasel, 66,659, \$128,329; coyote, 12,490, \$24,980; mink, 11,430, \$80,070; fisher, 122,361,001, martin, 914, \$18,280; otter, 157, \$3,140; skunk, 11,037, \$27,392; beaver, 6,204, \$99,294; black fox, 295, \$44,250; cross fox, 1,068, \$63,500; red fox, 4,206, \$63,000; white fox, 574, \$17,220; lynx, 202, \$41,840; timber wolf, 220, \$2,200; wolverine, 78, \$1,770; badger, 1,074, \$8,600; stone bear, 800, \$8,000.

THE ANCIENT ART OF ARCHERY.

(Toronto Star.)

Colonel Alexander Fraser's reference to the revival of Scottish sports in Toronto and the prominence which he gives to the ancient sport of archery recalls the fact that not only in Scotland, but also in England, extreme measures were for many centuries taken in order to ensure knowledge of this art so valuable in time of war, until the bow was finally replaced by more effective weapons.

Children, as well as adults, were forced to devote their time to archery. The articles of Harrow school, drawn up in 1592, tell parents that "You shall allow your child at all times bow shafts, bow strings and a brace" not to be sure, in the modern sense, in the ancient city of Chester it was decreed that "all children of six years old and upwards on Sundays and holy days shall resort to their parish churches and there abide during the time of service, and in the afternoon all the said male children shall be exercised in shooting with bows and arrows for pins and points only." Archery was even commended for the pulpit. Latimer said: "It is a goodly art, a wholesome kind of exercise, and much commended as a physic."

It was early for that other sports were interfering with archery. This led, at various times, to the enactment of laws which put innocent games under the ban because they were held to detract from an art which was necessary to success in war. Edward III, directed in 1349:

"Everyone of the said city (Lincoln), at leisure times, on holidays, shall use in their recreation bows and arrows or pellets or bolts, and learn and exercise the art of shooting, forbidding all and singular on our behalf that they do not after any manner apply themselves to the throwing of stones, wood or iron, handball, football, handball, cambuck or cock-fighting, nor such like vain plays which have no profit in them."

An equally curious enactment was promulgated in 1541, when penalties were imposed on people of certain stations in life who played tennis, or who played bowls outside their garden at other than the Christmas season, and for various other offences calculated to interfere with archery, for as this legislation set forth—

"... divers and many subtil inventive and crafty persons have found sundry new and crafty games and plays, as loggating in the fields, slide-thrift (otherwise called shove-groat) as well in the city of London as elsewhere in many and divers parts of this realm, keeping houses, plays and alleys for the maintenance thereof, by reason whereof archery is sore decayed and daily is like to be more diminished, and divers bowyers and fletchers for lack of work gone and inhabit themselves in Scotland, there working and teaching their science to the puaissance of the same, to the great comfort of strangers and detriment of this realm."

Bowyers and fletchers still exist as family names. Loggating, shove-groat, cambuck and slide-thrift have passed into obscurity altogether. As for archery, it is still maintained as a sport, and a splendid one, affording exercise for the body and training for the eye, and carrying with it a tangle of the old romance from days when fair maidens took pride in the bowmanship of their chosen swain.

COULDN'T SLEEP HEART WAS BAD NERVES A WRECK

Mr. H. A. Reid, Upper Musquodou, N. S., writes:—"I am very thankful for the benefit I have received by using Milburn's Heart and Nerve Pills."

When I came home from overseas, in 1920, my heart was very badly affected by concussion, and my nerves were a dreadful wreck. I was very short winded, and could not possibly sleep at night, in fact, I was in such a condition I felt as if I did not wish anyone to speak to me. I thought I would try Milburn's Heart and Nerve Pills, and before I had taken two boxes I could enjoy a good night's rest as well as anyone.

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JUMPS FROM A BALLOON

Sergeant Olin Brown, U. S. air service, and his "jumping ball" in which he tried to imitate the moon-jumping cow of the nursery rhymes at the Lakehurst (N. J.) air circus.

Recent tests have established that plants exposed to electric rays at night grow twice as fast as those exposed only to the sun.

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MAY NOT LAST LONG

London Today Takes More Tranquil View of Voting in South Africa.

(United Press.)

Capetown, South Africa, June 19.—

The political situation was somewhat easier today as additional returns, while confirming the Nationalist-Labor victory in Tuesday's parliamentary elections, indicated it had been by only a narrow margin.

There was a noticeable sobering in the extravagant claims of the Nationalists, which is one of the principal planks in the Nationalist programme, cannot be decided without another general election.

TO AID "GOLDEN RULE" NASH.

Woman Heads Cincinnati Man's Social Service Department.

Cincinnati, June 18.—Another step to spread the gospel of the golden rule in industry, not only in Cincinnati but throughout the country, has been taken by Arthur Nash, president of the A. Nash Tailoring Company, who recently paid his employees a bonus of \$600,000 in stock of the company, when he appointed Mrs. May Cornell Stober head of his special service department.

Mrs. Stober was Reader at the New

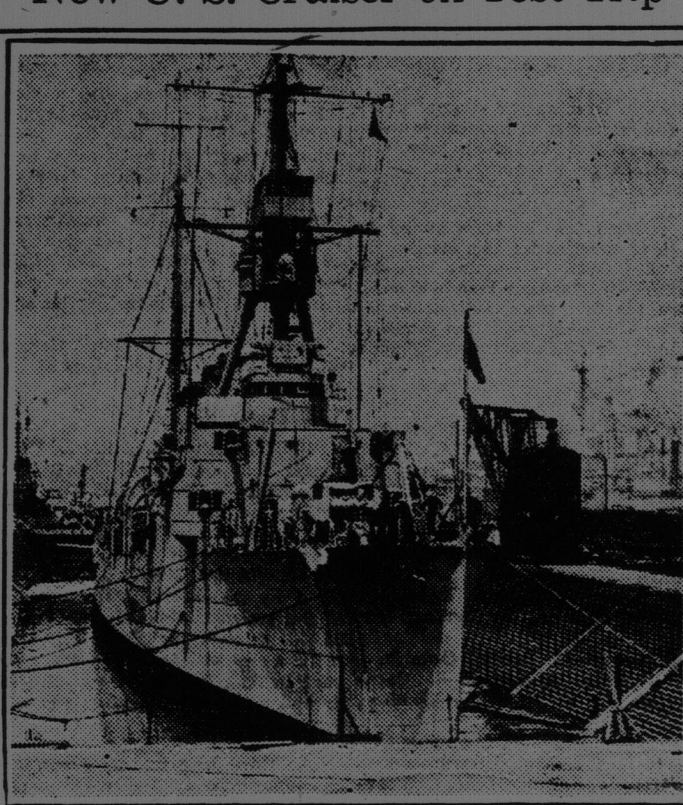
Thought Temple until April 25. Her duties in her new work will be to work out practical application of Christianity in labor and all speaking engagements for Mr. Nash.

"So great has become the demand upon Mr. Nash to appear before organizations to explain his methods of golden rule business that it is impossible for him to meet all of them," said Mrs. Stober, when asked about her appointment. "Already I have been in a speaking tour through Tennessee, New York, Illinois, Indiana and Connecticut on the practical application of the Golden rule. The tendency has been to theorize on it."

The Nash Company is building a new \$500,000 plant just opposite the one now occupied on Elm street. Plans for this new structure take care of the proposed social service programme, according to Mrs. Stober.

Mr. Nash now is in the East on a speaking tour explaining his golden rule.

New U. S. Cruiser on Test Trip



The Trenton, Uncle Sam's latest light cruiser, which is to test its ability in long range scouting by making a 25,000 mile test cruise. The picture shows the Trenton being floated out of her drydock at Brooklyn (N. J.) Navy Yard.

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