

WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

MATTER WILL GO TO GRAND JURY

Witness Says \$102,000 Fund for Relief of Stock Exchange Firm was Contributed to by 11 Members.

New York, June 8.—Eleven members of the Consolidated Stock Exchange who failed to contribute \$102,000 were among the seventeen firms contributing \$102,000 for the relief of member firms in financial difficulties, it is disclosed by District Attorney Banton after he had questioned a former employee of R. H. MacMaster & Company, and R. H. MacMaster, president of the exchange, who had announced his intention to resign.

All but \$800 of the fund had been accounted for, it was said, the balance having been paid to customers who were seeking stocks or their money from the MacMasters firm.

Information given by Mr. Silkworth, Mr. Banton said, was of sufficient importance to be presented to the grand jury next Tuesday, when a superseding indictment will be sought against the head of the MacMasters Company. Mr. Silkworth would be a witness, he said.

The \$102,000 "relief" fund was first proposed, it was declared, by E. M. Fuller, head of the defunct stock brokerage firm of E. M. Fuller & Company, Fuller, it was alleged, pointed out to a consolidated committee named to make collections for the fund that if the MacMasters firm went to the wall it would mean "ruin" against nearly every big consolidated house and that it would prove disastrous to many.

Stock Brokers Close Doors But Soon Reopen

New York, June 8.—The doors of L. Winkelman and Co., one of the largest stock brokerage firms holding membership in the New York curb market, were closed today.

A special officer of the house was stationed at the door and attempted to wave back crowds who collected about the offices. Closing of the firm's doors came on the heels of a report that a number of members of the Consolidated Stock Exchange which had been executing orders for the Winkelman firm had withdrawn their orders.

The offices were opened again at 10:55 a.m., however, members of the firm refusing to say why they had been closed.

NEWS NOTES OF STOCK INTEREST

(By McDougall & Cowans' private wire.)

New York, June 8.—Adams Express declared quarterly dividend \$1.25 Previous rate \$1 quarterly.

R. J. Reynolds declares regular quarterly dividend 75 cents on common and common B. and \$1.75 on preferred all payable July 20 record June 18.

Tenn. Copper and Chem. declared regular quarterly dividend of 25 cents payable July 16 record June 20.

New York, Chicago and St. Louis Railway quarter ended March 31, 1923 shows surplus of \$620,426 after taxes and charges against \$1,866,210 in first quarter of 1922.

Standard Oil, Anglo Persian Petroleum and Royal Dutch agreed on equal participation in shares of Turkish Petroleum Co. Arrangements for distribution of products being negotiated.

Mexican Eagle Oil Companies will No. 7 at 1566 feet estimated production 30,000 barrels.

Chandler directors meet today to consider dividends.

100 per cent. dividend declared on New York Postum.

MORNING STOCK LETTER.

(By McDougall & Cowans' Private Wire.)

New York, June 8.—Strength in some of the rails yesterday and some fair buying of copper stocks was balanced by selling of the industrials. There is no sign of any end yet to this irregularity and dullness. Both the public and large financial interests are waiting for some new developments in trade circles.

Until the latter develops the rails and coppers look like the best buys and it would seem advisable to switch from some of the industrials the motors for instance, into some of the rails. If no new buying develops in trade circles, some of the industrials could work lower.

Atlantic Coast was one of the rails featured yesterday and will probably go higher. It is earning \$6 annual dividend three times. N. Y. C. should go above 105. Pere Marquette 90 at least.

Atch. and L. & N. U. P. C. P. R. and So. Pac. S. Ry. B. & O., and possibly the Frisco issues can work higher.

Coppers should work higher as further steps are taken to clear the European situation. The \$5 dividend on Amn. Smelters is now reported to be coming on June 12.

There were signs of small distribution in Alo around 146 yesterday and perhaps the stock will work lower for the time being. It should be picked up on weak spots for it is going much higher.

It will be on the same dividend basis as Amn. Car and Foundry before the end of the year. Amn. can will be made a leader next month, it is said in some speculative quarters.

Livingstone & Co.

A FOUR POUND TROUT.

Chatham World.—Arthur Mackenzie caught a four pound trout at the Ox Bow on the holiday. He might well claim the distinction of catching the largest trout of the season so far.

FINANCIAL

NEW YORK MARKET.

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

New York, June 8.

Stocks to twelve noon.

Open High Low

Atchison 101 1/2 101 1/2 101 1/2

Allied Chem 71 71 71

Allis-Chalmers 41 1/4 41 1/4 41 1/4

Am Gold 17 1/2 17 1/2 17 1/2

Am Loco X D 141 142 141

Am Smelters 62 1/2 62 1/2 62 1/2

Asphalt 82 1/2 82 1/2 82 1/2

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IRREGULAR TODAY IN WALL STREET

Speculative Sentiment Unsettled—Coca Cola Again High—Trading Brisk in Montreal.

New York, June 8.—(Wall Street, opening)—Speculative sentiment was unsettled at the opening of today's stock market and price changes were widely irregular. There was a resumption of yesterday's selling in the oil and motors, Studebaker dropping a point, but low priced rails were in fair demand at advanced prices. Coca Cola duplicated its previous high on a gain of one point.

Noon Report.

New York, June 8 (noon).—Buying of non-dividend paying railroad shares to the virtual exclusion of almost everything else and selling of the recognized industrial leaders were the dominant features of the morning dealings. Gains of one to two points were registered by thirteen low priced carriers. Investment rails were more quiet. Woolworth jumped five points and Schults four. The selling was most effective in the high priced oils, food and motor shares. American express broke its points, Atlantic Refining five, Union Bag and Paper 3 and California Petroleum 2 1/2. New lows for the year were established by International Harvester common and preferred, American Express, Wells Fargo Express, Virginia Carolina Chemical and Wilson Packing.

Call money opened at 4 1/2 per cent.

Active in Montreal.

Montreal, June 8.—(10:30).—Trading was active during the first half hour on the local stock market this morning. Twin City and Brazilian provided the largest part of the business. The former came out with an eight night gain of 5 to 7 1/2 and the latter registered a gain of 3 1/2 to 4 1/2. Montreal Power opened 1 1/4 to 1 1/2 on the first board lot sale. Abitibi was unchanged at 65 1/2.

The Dollar Today.

New York, June 8.—Sterling exchange heavy. Great Britain, 4 1/2; France, 4 1/2; Italy, 4 1/2; Germany, 100 1/2. Canadian dollars, 23-16 per cent discount.

OPINIONS ON THE STOCK MARKET

(By McDougall & Cowans' Private Wire.)

New York, June 8.—Market opinions.

Thomson McKinnon—"It is inadvisable for the present to press the selling side of the market."

Houseman & Co.—"It seems to us as if relatively speaking, it takes more time to get the market back to the level of the stocks with recognized reputation, than it does buying to put them up."

Winters—"On any sharp break today, what you will prove a profitable purchase for a turn."

NOTED CHOR LEADER IN HALIFAX IS DEAD

(Halifax Chronicle)

T. Abbott Cumming, accountant for the firm of Clayton & Sons, and prominent in musical circles of Halifax, died very suddenly on Wednesday, aged 55 years. The night previous to his death he had entertained the boys of St. James' Choir, Dartmouth, and the prospects were that Mr. Cumming had many years of usefulness ahead of him.

Mr. Cumming's death musical circles of Halifax lose a foremost member. He had specialized on choir leadership for many years, and it may not be saying too much that Halifax had no other choir leader possessing the same high qualities of leadership and efficient knowledge of choir music as Mr. Cumming. At the time of his death Mr. Cumming was master of St. James' Presbyterian Church, Dartmouth, which choir he had trained for fifteen years; of Trinity (Church of England), Brunswick Street Methodist. He had during the course of his long musical career trained many others of the leading choirs of the city, and the excellence of the choral services of many Halifax churches may be largely attributed to the conscientious work of this one man.

DAMAGE BY FROST.

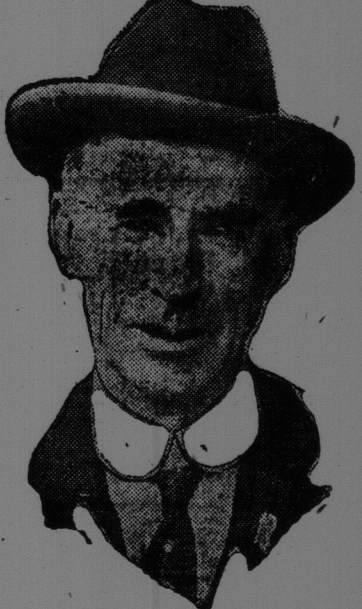
"There was frost every night last week, with the exception of Friday," said a farmer. The Chatham World. We have had very little summer weather so far. Last week many of our truck gardeners lost or had injured a considerable quantity of young plants by frost, necessitating replanting in many cases.

WORKING LATE AND EARLY.

Chatham World.—Most farmers work long hours. As an illustration this fishing parties returning home on the 4th mention seeing men with teams harrowing after eight o'clock in the evening. They probably had a considerable work done before the sportsmen had breakfast.

Coal constitutes the largest mineral wealth of Maryland.

THE ROYAL TRUST & EXECUTORS AND TRUSTEES



Connie Mack smiles again because the Athletics are once more contenders in the American League.

YESTERDAY IN THE BIG LEAGUES

New York, June 8.—The temperatures of the warm receptions they have been extending their eastern visitors was maintained yesterday by the western clubs of the National League.

Again ferocious in their manners, the Cubs made it two straight out of three from the New York Giants, 9 to 7, and sent the world's champions on to Pittsburgh, which has gained strength by practically treating the Brooklyn Robins. The Pirates were kept from roughing the Robins again by rain.

St. Louis and Cincinnati also won, the former again from Philadelphia 1 to 0, and the latter made it a clean sweep with Boston, 3 to 1.

The cellarite Philadelphia were rendered less potent by the loss of Cy Williams, leading run hitter of both leagues, who was taken ill with a pain in his back and will be out of the game several days.

If the Cubs can hold up they will add a lot of interest to the National League race. They should prosper at the expense of Boston, which starts a series there today after its disastrous Cincinnati attempt.

The Braves, of course, may pick up heart at the acquisition of Pitcher Jess Barnes and Catcher Earl Smith, who joined them through a trade with the Giants.

The Chicago White Sox were unable to continue their rampage against the New York Yankees, because it rained in the fourth inning when the score was nothing to nothing.

Philadelphia gained half a game on the Yankees by again trouncing St. Louis, 8 to 5, and Cleveland, unable to maintain the Athletics' hot pace, pulled in its bid for second place by losing to Boston, 7 to 1.

Washington made it two straight from Detroit 16 to 4.

Olympics 12: Blue Birds 4.

On the King George diamond last night the Olympics defeated the Blue Birds by a score 12-4. The batteries for the winners were H. Lee and P. Shaw, for the losers, Lonsdale and Reedy. The Olympics had the game well in hand up to the 6th inning when a few costly errors, let four scores across the plate. Score by innings: Olympics 3 0 0 0 0 2 0 12 Blue Birds 0 0 0 0 0 4 0 4

The fire alarm system of Manhattan Island, N. Y., contains more than 17,000 miles of wire.

TRADE IN CANADA

DURING THE FISCAL YEAR ENDED MARCH 31, CANADA'S TOTAL TRADE INCREASED BY NEARLY A QUARTER OF A BILLION DOLLARS.

TOTAL TRADE DURING THE YEAR WAS

\$1,748,530,880.

\$1,501,689,993, PREVIOUS YEAR

AN INCREASE OVER THE PREVIOUS YEAR OF \$246,840,887

FOR THE TWELVE MONTHS EXPORTS OF CANADIAN MERCHANDISE WERE

\$932,229,443.

\$740,240,680, (PREVIOUS YEAR)

AN INCREASE OVER THE PREVIOUS YEAR OF \$191,988,763

IMPORTS WERE

\$802,457,043.

\$747,762,984, (PREVIOUS YEAR)

AN INCREASE OVER THE PREVIOUS YEAR OF \$54,694,059

FOREIGN MERCHANDISE EXPORTED

\$13,844,394

The chart above shows the return of prosperity in Canada. Increased trade, both export and import, indicates a revived confidence on the part of manufacturers and merchants.

ENGLISH FARMERETTES TOUR CANADA



Four bright young English girls ranging from fourteen to eighteen years of age, have reached Canada to make a tour which will last until September. They travel under the Sir Henry Thornton Scholarships and are chaperoned by Miss Wolfe Murray, a newspaper woman, who is a descendant of General Murray. The girls are Miss Joan Moore, Leicester; Miss Ivy Townsend, Surrey; Miss Mildred White, of Devonshire, and Miss Emma Absolon, of Midsex. Their ability to speak and write were factors in their selection. Miss Moore, the youngest, defeated her father in a judging contest just before leaving England.

TO TOUR AGRICULTURAL CANADA



Four English girls photographed aboard the Canadian Pacific steamer "Montcalm" prior to sailing from England.

It is very much to be doubted if four happier boys ever arrived in Canada than Clifford White, Gordon Salter, Joseph Murray and Leonard Grimmer, recent passengers on the Canadian Pacific steamship "Montcalm." Singular opportunity has come to these boys, whose lives have been largely circumscribed by their small villages in England, to cross the Atlantic, to see the wonders of Canada and her modes of agriculture and, having seen and learned, to use their knowledge to the advantage of boys other than themselves.

Some time ago the London "Daily Mail" organized a movement known as the "Young Farmer's Clubs of Great Britain," along similar lines to those operated in Canada and the United States for the purpose of encouraging boys in specialized farming. Pig clubs, calf clubs, poultry clubs and a host of other clubs were formed in almost every farming community in the British Isles and various competitions brought about much enthusiasm among the young farmers.

USED CARS AND TRUCKS CLEAN-UP SALE

From 7 to 10 p.m., June 7th and 8th At 92-94 Duke Street

We will dispose of our stock of Used Cars and Used Trucks at sacrifice prices.

There are closed cars, 7 passenger and 5 passenger Touring Cars, both large and small to choose from; as well as several different types of Trucks.

For these two evenings ONLY no reasonable offer will be refused.

Call and See Us