

WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

TRADE BALANCE WITH SWITZERLAND FAVORS CANADA

According to a statement issued by Carl P. Hubscher, L.L.D., Swiss consul general in Canada, this country rapidly developing into a Swiss supplier of foodstuffs to the world...

If consideration is given to the fact now officially acknowledged, that the greater part of the wheat, with a value of thirty-eight million dollars, shipped during 1921 from the United States to Switzerland, is really of Canadian origin...

In this connection it is interesting to note that during the first six months of 1922 Canada exported more wheat to Switzerland than the United States...

Switzerland exported to Canada, during the same six months, goods for a value of four million dollars, mainly silk goods, cotton fabrics, embroideries, lace, velvets, curtains, gloves and other articles...

According to present indications it would appear certain that the balance of the commercial exchange between the two countries will again be in favor of Canada this year.

BRITAIN'S TRADE AND CANADA'S

(Bank of Commerce Circular) The trade of Great Britain, at the present time by far the largest purchaser of Canadian products, is steadily increasing both in volume and value...

As this is so, and as her commercial and financial position is not likely to be affected by any changes which may occur in her domestic affairs during the next few months, it is only reasonable to expect that the trade between Canada and Britain will continue to show expansion...

The financial statement of the United Kingdom for the first six months of the current fiscal year, up to 30th September, indicates the soundness of conditions in that country...

While there has been a substantial gain in the value of our exports to the United Kingdom, Canada has experienced a contraction of trade, not so much in volume as in value, with the other British possessions...

Getting Together Ottawa Journal—Whatever reasons we may have for anxiety as to the present course of civilization, and unquestionably there are some, it is always worth while to remember that never before in the world's history have there been so many well-directed efforts toward getting together. And by that we mean, getting into touch with one another, understanding and appreciating the other fellow's point of view...

Continuing Strike in Chicago, Nov. 9.—The seaman's strike on the Great Lakes which began October 1, will be carried on with renewed vigor next spring, according to an announcement by K. B. Nolan, president of the institute. The strike is for an eight hour day.

Bank Clearings St. John bank clearings this week were \$1,847,043; last year \$2,070,735; in 1920 \$1,697,550.

FINANCIAL NEW YORK MARKET

(By direct private wires to McDonald & Cowan, 28 King street, City.) Stocks up to 12 noon

Table with columns: Stock Name, High, Low. Includes Allied Chem, Am Car & Fdy, Am Int Corp, etc.

Foreign Exchanges Strong in New York Today—Canadian Cotton Reaches New High in Montreal.

New York, Nov. 9.—(10.00)—At the opening of today's stock market, rail, oil and public utility shares were most active...

Other strong spots were American National Biscuit, Republic Steel, American Can, Consolidated Cigar and Virginia Carolina Chemical all up 1 to 3 points...

Foreign exchanges were strong. Moon Report, Nov. 9 (noon)—The outlook for splendid holiday trade and continued business improvement, more favorable foreign news, and expansion of the recent covering movement...

Montreal, Nov. 9.—(10.00)—The first half hour on the local stock exchange this morning was very quiet. The most active shares were those of the Vanadium Steel, 4 1/2, 155 to 155 1/2...

Chicago, Nov. 9.—Opening—Wheat, December, 116-8 1/2; May, 118-8. Corn, December, 89-3 1/2; May, 89-1 1/2. Oats, December, 42-1 1/2; May, 41-1 1/2.

AMERICAN CHILDREN LEARNING THRIFT (The Thrift Magazine) The school children of the United States during the past year deposited more than five and one-half million dollars in their school savings banks...

Deposits in School Savings Banks increased during the past year more than forty per cent over the preceding school year. Since 1910 the number of little depositors in these school banks has grown from less than half a million to considerably more than a million...

Within the same period their bank balances have more than doubled. During the past year their deposits earned them nearly \$122,000,000.

In addition to these very substantial savings and earnings these hundreds of thousands of children, scattered over the entire country, are learning by practical example how to save systematically and how to take care of their own banking affairs.

Victory for "Strangler" Columbus, O., Nov. 9.—Strangler Lewis, world's heavyweight wrestler, defeated Cliff Blackley of Columbus, two falls in three, in a match here last night.

RAIL, OIL AND UTILITIES MOST IN DEMAND

And the "Widow and Orphan" Looked After by High Finance

An Idle Gas and Inefficient Hydro Plant and Street Railway as Securities—How Investors are Hoaxed

"In a recent editorial," says the Yarmouth Times, "we showed how railroads are financed, giving an illustration of where a defunct road sold for \$4,000,000, and by scientific juggling, in a little less than two years sold stock, bonds, etc., for \$32,000,000."

As the railroad was in the United States, and the financing done by upper Canada firms, probably very few absorbed the real meaning of the transaction.

"To bring the matter closer home, we give an illustration of what is going on in Yarmouth which is much more familiar. Hanson & Hanson Investment Securities, 25 Broadway, New York, are offering through the Yarmouth Light & Power Co., due in 1937, as follows:

Artificial Gas Plant. Hanson & Hanson Investment Securities. We offer subject to prior sale \$9,000 or part Yarmouth Light & Power Co., Ltd., 1st Mortgage, 5 per cent, due Oct. 1, 1937, at 8 1/2% and interest, to yield about \$30 p.c.

Properties secured by first mortgage. Artificial Gas Plant. Hanson & Hanson Investment Securities. Three miles of street railway, transmission on lines, etc. Franchise perpetual.

Surplus. Showing interest earned over \$200,000. We suggest these bonds as a conservative investment. The above statements while not guaranteed are based upon information which we believe accurate and reliable.

October, 1922. "If we did not know the actual condition of these plants, it would look very flowery, and some wilewits or orphans might be tempted to invest in them for a living, thinking that if a public utility would issue such a thing, it would be safe."

"This artificial gas plant surely looks like a good thing, but we know that this plant has not been in operation for many years, and their property is being sold at a price which is not a gas plant in a state of decay, and a street railway on pipes four to six feet underneath the streets filled with water."

The steam generator plant is situated on King street, and has not been used for months. The three miles of street railway, including the extension of Murphy's Bridge, which the company operated two days in a year, were left to rot for months.

GOATS MILK FOR BABIES. Step in Winnipeg's Fight Against Tuberculosis. Winnipeg, Nov. 9.—In the fight against tuberculosis, the announcement that a number of local medical men and interested citizens have banded together for the purpose of purchasing a herd of goats for Winnipeg, so that babies in the city may be supplied with goat's milk, is hailed by the public as a most timely and practical measure.

It was stated at the recent meeting of the society here that goats had been found to be practically immune from tuberculosis. Of the 4,000,000 babies born annually in the United States, it was estimated that 1,000,000 die from tubercular diseases.

PERFUMERY GAIN GLADDENS GRASSE

French Floral Produce Centre's Output Amounts to \$20,000,000 Annually.

The popularity of perfumery this year is welcomed by the manufacturers of the primary materials in Grasse, the centre of the French floral produce industry.

The flowers principally used for the manufacture of these French floral products are jasmine, tuberose, roses, violets, orange flowers, carnations, and jonquils. The products themselves are of three kinds: Floral concretes, gained by dissolving the wax containing the scent of the flowers by the action of petroleum ether, and enclosures, made by absorbing the flower acids in grease, and the essential oils, obtained by distilling the blossoms.

The output of these products at Grasse amounts to as much as \$20,000,000 a year. The profit varies from year to year, of course, because the success of the flower crops depends upon weather conditions, which can not be predicted during the months for picking the flowers are April to November.

With the exception of jonquils, which are harvested very early, and cassia, which is harvested late, most of the flowers are picked during the central part of this season. Each flower has its merits as a source of the essential products for the most important perfume, the perfume flower, which grows only fifteen miles away in the small town of Alais.

The cultivation of the perfume flower is steadily large to warrant the formation of a union of the growers who dictate the price.

The Wagon was due to arrive today with sugar from Santo Domingo in the Atlantic refinery. She will load potatoes outdoors for Havana, Cuba.

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SHIPPING

PORT OF ST. JOHN. Arrived Yesterday. Str Varg, 874, from Sea Domingo. Str Brotons, 43, from St Pierre (Miq).

Sailed Yesterday. Str Rockaway Park, 2028, Street, for Danzig and Baltia ports. Str Venator, 627, Bremen, for Havana.

BRITISH PORTS. Southampton, Nov 8—Arr, str Empress of Britain, Quebec. Halifax, Nov 8—Arr, str Empress of Britain, Quebec. Montreal, Nov 8—Arr, str Empress of Britain, Quebec.

FOREIGN PORTS. New York, Nov 8—Arr, str Colombia, London. Quebec, Nov 8—Arr, str Columbia, London. Montreal, Nov 8—Arr, str Columbia, London.

MARINE NOTES. S. S. Varg arrived last night from Santo Domingo with a cargo of raw sugar for the Atlantic refinery. She will load potatoes outdoors for Havana, Cuba.

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EXCELSIOR LIFE INSURANCE COMPANY. T. R. SMITH, Provincial Manager, St. John, N. B.

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Why Delay—and Shiver? when a personal or phone call to our office will complete all arrangements for your winter coal supply.

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WELSH Semi-Anthracite Bought as a substitute for American Anthracite and has proved itself a better fuel.

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