MARINE NEWS

MOON'S PHASES.

First Quarter	Feb. 5
Full Moon	" 11
Last Quarter	" 18
New Moon	" 26

TIDE TABLE.

	High Water a. m.	High Water p. m.	Low Water a. m.	Low Water p. m.
Fri	10.18	10.47	4.20	4.42
Sat	10.57	11.24	5.00	5.19
Sun	11.36	12.00	5.37	5.54

PORT OF ST. JOHN, N. B.

Friday, Feb. 24, 1922.

Arrived Friday

Stmr Canadian Conqueror, 3336, Foy, from Liverpool.

Coastwise—Gas schrs Lavinie, 50, Snell, from St. Andrews; Linwood, 23, Wood 23, Hawkins, from a fishing cruise.

Cleared Thursday

Coastwise—Stmr Empress, 612, MacDonald, for Digby.

Steamers in Port.

Canadian Carrier — Long Wharf, west.

Canadian Conqueror—Long Wharf east.

Canadian Commander—No. 4, Sand Point.

Canadian Mariner — No. 16, Sand Point.

Skanderborg—Pettingill wharf.

Bilbster—No. 6, Sand Point.

Mozsltfont—No. 3, Sand Point.

Batsford—No. 2, Sand Point.

Mapledawn—No. 14, Sand Point.

Carrigan Head—McLeod's wharf.

Radio Report

8 p.m.—Canadian Navigator, 20 miles distant, inward.

8.30 p.m.—Hambleton Range, 20 miles distant, inward.

Shipping Briefs.

The steamer Canadian Conqueror arrived in port yesterday morning from Liverpool. She will load out for Liverpool.

The steamer Canadian Carrier will sail for Glasgow on February 28.

The steamer Canadian Mariner will sail for Avonmouth on Saturday.

The steamer Canadian Navigator from London, and Canadian Explorer, form Liverpool are due in port today.

The steamer Kwarra is due in port from Cardiff on Saturday. She will load out for South African ports.

The steamer Keyingham is due from Blyth, with a cargo of coal. She will load pulp at Digby and Halifax for the United Kingdom.

The steamer Manchester Division is due to sail from Manchester for this port on Saturday.

The steamer Comino is due to sail from London on March 8 for St. John.

The steamer Hambleton Range sailed from Halifax at 7 o'clock Wednesday night for St. John. She will dock at No. 5 this morning.

The steamer Stangstead sailed from san Domingo on February 17 for this port with a cargo of sugar.

The steamer Manchester Brigade is due in port the last of the week.

The R.M.S.P. Chignecto is due to sail from Bermuda for St. John today with passengers, mails and general cargo.

The steamer Rapidan sailed from London for St. John on February 18.

The steamer Cairnvalona sailed late Wednesday night for Portland to complete cargo for Newcastle and Leith.

The steamer Digby arrived at Liverpool from Halifax on Tuesday.

The steamer Lord Downshire sailed from Belfast for St. John on February.

The steamer Grey County sailed from Havre for St. John on February 18.

The steamer Bolingbroke sailed from London on Monday for this port.

The steamer Dunbridge sailed on February 18, from London for St. John.

The steamers Mottisfont and Batsford are expected to sail this morning.

Prominent among the passengers on the C.P.R., Ltd., liner Minnedosa, which is due here on Sunday from Liverpool are Sir Thomas Fisher, general manager of the Canadian Pacific Steamships, Ltd., and Lady Fisher, and Sir John Biles of Sir J. S. Biles & Company of London and Glasgow, consulting naval architects of the Canadian Pacific.

According to an announcement from the Canadian Pacific Steamships Ltd. Belfast is to be made a port of call on the westbound sailings of their liners from Glasgow to Canada. The change will be inaugurated by the Tunisian, which is scheduled to sail from Glasgow on March 25 for St. John. If conditions warrant the Corsican and Metagama will also make Belfast a port of call. Before the war Belfast was a regular call for the liners from Liverpool to St. John.

Repairs to the port engines of the Cunard liner Scythia, which were expected to hold her at Halifax for several days, were completed Wednesday and the steamer was expected to leave that port that evening for New York.

Starting on the second cruise to the West Indies the Canadian Pacific Empress of Britain left New York at noon Tuesday. The cruise will last 27 days and the ports of call include Havana, Cuba; Kingston, Jamaica; Colon, Panama Canal; La Guaira, Venezuela; Port of Spain and La Brea, Trinidad; Bridgetown, Barbados; Fort de France and St. Pierre, Martinique; Charlotte Amalia, Virgin Islands, San Juan, Porto Rico; and Hamilton, Bermuda.

Bank Clearings Canadian Cities

Fort William	$ 639,701
Brandon	467,449
Winnipeg	46,298,325
Calgary	4,762,935
Medicine Hat	311,457
Edmonton	3,524,147
Saskatoon	1,309,234
Vancouver	12,083,618
Victoria	1,952,952
Lethbridge	393,090
New Westminster	500,928
Regina	2,334,076
Prince Albert	283,313
Brantford	865,915
Moose Jaw	305,147
Hamilton	4,950,375
Montreal	33,476,080
Sherbrooke	742,011
Quebec	4,431,951
Halifax	2,538,408
Ottawa	6,339,348

CANADIAN DOLLAR GOING STRONG

New York, Feb. 23—Sterling exchange, strong.

Great Britain, demand 4.41 5-16.

France, 9.16.

Italy, 5.06.

Germany, .46 1-8.

Canadian dollar, 2 1-4 per cent. discount.

P. T. Barnum often lectured on temperance.

NOTICE TO MARINERS.

Notice is hereby given that the light on Southwest Ledge, Cape Sable, gas and whistling buoy is reported not burning. Will be relighted at first opportunity.

J. C. CHESLEY,
Agent, Marine Department.

EASTERN STEAMSHIP LINES, INC.

Until the resumption of Service on the International Line between Boston and St. John, freight shipments for the Province from the United States especially Boston and New York should be routed care Eastern S. S. Lines, Boston, and same will come forward every week by the R. & Y. S.S. Co. and S.S. "Keith Cann" to St. John. This weekly service means prompt dispatch of freight.

Rates and full information on application.

A. C. CURRIE, Agent,
ST. JOHN, N. B.

WHAT WE CAN DO TO BRING THE PRICES DOWN

(By George E. Roberts, Vice-President of the National City Bank, New York.)

A little story about a farmer who wrote a letter will illustrate a point I wish to make and perhaps help those who are wondering just what is at the bottom of the prevailing condition which we call "hard times."

The farmer lives in Nebraska. He found his income dwindling until, although he needed many things, he could not buy them, for the prices of these things were staying up. In his perplexity he sat down and wrote a letter to a company which manufactures agricultural implements.

"I need a wagon," his letter said, "and my dealer wants the price of 60 bushels of corn, the same wagon I could buy with 200 bushels of corn before the war. The harness man wants the price of a wagon load of hides for a No. 1 harness. I simply cannot see my way clear to buy wagon, harness or anything else that I can possibly manage to get along without."

How Costs Have Advanced as Analyzed By Factory.

The company made a lengthy reply, only the gist of which need be given here. In the first place the depletion of our forests had sent wagon stock up. Next, the effect of increased freight charges was considered. It was admitted that the manufacturers were getting just twice as much for a wagon, f. o. b. at the factory town as they got in 1914, although even so the selling price was 20 per cent. below cost. In the same time the freight rate on a farm wagon from the factory town to the farmer's town had risen from $1.37 to $2.52 a hundred pounds. Transportation of such a wagon as the farmer wanted cost $11.40 more than it did before the war.

And while wagons, which farmers have to buy, had gone up 100 per cent, plus freight, corn, with which farmers have to pay for wagons, had gone down. And at the same time the farmer had to pay 12 cents more a bushel to get his corn to Chicago, the corn market, than he did in 1914.

"You state, the manufacturers said in their answer to this farmer's letter, "that it requires 650 bushels of corn to buy a wagon today. At 12 cents a bushel increased freight this means that you are paying the railroad $78 more transportation on the corn necessary to buy this wagon. Therefore your increased contribution to the railroad company in getting this wagon out there and shipping corn enough to Chicago to pay for it is $89.40.

"You can well see from this that it is absolutely impossible for any of us to get back to a normal basis of prices until the cost of transportation is very materially reduced. You ask us when conditions will change; we tell you, when transportation costs are gotten back on a reasonable basis. The great difficulty in getting this adjustment now is the expense the railroads are put to for labor."

The implement business has been hard hit by the farmers' loss in purchasing power, and it is only one of the many industries so affected. The loss in purchasing power of the farmers affects every line of business. It is the fundamental cause of unemployment, and the sooner everybody, including wage earners in the towns, understands what is the matter the better it will be.

No Prosperity is Possible Without Much Readjustment.

Prosperity cannot return until there is a general readjustment of wages and prices. Something I had occasion to say more than a year ago is just as true now: "The prices of what the farming population wants to buy must come down to correspond with the prices of what it has to sell. Until then the state of reciprocity which is necessary to the full enjoyment of labor and general prosperity cannot exist. The equilibrium must be restored. There will be no confidence in the situation until it is restored. Merchants are not going to buy goods which they know their customers are unable to buy, railroads will not buy equipment to carry goods which will not be bought, construction work will be at a standstill, enterprise will be dead, until a basis of fair exchange for the products of industries is reached."

That certain farm products, such as corn and cotton, will regain some part of the declines which they have suffered may be expected, but there is no prospect of a return of farm products generally to war prices. Ultimately Russia will resume her position as an exporter and competitor in western Europe. It is necessary, therefore, to look forward to a readjustment of trade relations between the industries upon a lower level of money values. Any theory that present levels can be maintained for transportation charges and manufactured goods when farm products and raw materials have fallen to pre-war levels is fallacious.

It would save a great amount of agony if these simple economic propositions could be understood.

The farmer has taken the greatest fall in prices. He is not able to sustain them, but must sell at the prices fixed in the world market. Approximately half our people are either working on farms or in small towns dependent on farms, or in other primary industries, such as mining or lumbering. Generally speaking, they have lost one-half of the purchasing power they had in 1920. It follows that they cannot buy the product of town manufactures to any such extent as they could. The result is a great falling off in trade and all industry is set out of balance.

Transportation is a principal factor in the farm situation because the farmer's product is bulky and the rise in railroad charges since the war has seriously reduced the return to the farmer. High freight charges cannot be reduced without a lowering of railroad costs. The biggest item in this cost is the payroll. Railroad employees are getting about 100 per cent more than they got before the war. The second highest item is the cost of coal. Mine wages are more than 100 per cent. higher than they were before the war.

These two industries, railroads and coal, are the two most important factors in the delay in the recovery of business.

Situation is One Sided, Making for "Bad Times."

Generally speaking, wages and prices in the towns have not gone down as the prices of farm products. So we have a one-sided situation. All business in the last analysis is an exchange of products, and when anything seriously interferes with this exchange we have "bad times." That is what we have now. And the reason for it is that farm products have fallen more than anything else, and the consumer is not getting the full benefit. What the farmer gets is the price at the local market. On the way to the consumer there is added freight, handling, distribution and retail charges, none of which has been reduced in keeping with the reduction to the farmer.

None of the expenses of doing business has been lowered to correspond with the lowering with the primary cost. In short, everybody who has any command over prices has dug his heels into the sand and refused to come along and do his share in the general readjustment. The result is that thousands of people are out of employment. In some cases the wage rates have been maintained, but you cannot say the wages themselves have been mamtained when a general number of persons are not working for any wage or are working part of the time.

Recently I saw a report that the coal miners would appeal to Congress for relief on the ground that there was not enough work to keep them from starving. Yet their wage rates are so high that they interfere with the industry. Consequently the miners' income is not as large as it would be if their wage rates were lowered and the cost lowered to the consumer. We have there a state of deadlock in industry.

We cannot say too often that all industries must be put on a common level of value. Farm products should go up somewhat and other things should come down. There has got to be a general reduction in industrial costs so that goods may be distributed. The low purchasing power of the farmer—that is the overhanging cloud of the business situation. The farmer is not organized as are the town workers and the railroad workers, who say they will not accept a cut, although 20 per cent of them are out of work because traffic is slack. They could better afford to take a cut which would permit a cut in freight rates, thus helping business generally, giving the farmer a better return for his products, and in the end helping the railroad workers, too. At present the farmer is buying only under pressure of absolute necessity. He is not even buying clothes.

Unemployment is Forced By High Wage Scales.

The fact is that wages are so high that they force unemployment, the public not being able to buy the products at the existing level of costs. The story of the farm wagon illustrates the whole situation. If wagons cannot be sold, less coal will be used in the factories, and fewer trains moved on the railroads. In some parts of the country corn is being used for fuel. This means that less coal will be mined and the railroads will lose the transportation of both corn and fuel. Moreover, the high costs of transportation and of mining coal come back to the wage earner's door, added to the cost of everything he buys.

The farmer is partly to blame for the plight in which he finds himself. At the present prices of corn and pork he could make money by feeding his corn to hogs. Many farmers are doing this, but many others got so much for their corn at war-time prices that they neglected the hog industry. So when corn slumped these farmers found themselves out of breeding stock, and it takes some time to replace it.

I recall similar conditions in Iowa in the 90s. Corn sold for even less than it brings now. It sold for 15 cents a bushel and the situation looked so blue that in 1896, when Bryan came along, the people almost overturned the standard of value. They were desperate and willing to try anything.

But these things always adjust themselves in time in this country. Economic laws will bring about an adjustment of the present situation. That adjustment would be hastened to the benefit of all the people if the people would pay a little more attention to economics.

LARKIN WILL BE CHAMPION OF ALL CANADA

New High Commissioner Well Equipped as Executive to Hold Responsible Post.

By JOHN R. BONE,
In Boston Transcript.

Toronto, Feb. 21.—There are few men in America who wear a silk hat to business, and very few who can do it without self-consciousness. In Toronto there is one man—and only one man—who every day for a quarter of a century has worn no other headgear. It is appropriate that he should be Canada's new high commissioner in London.

But let no one think that P. C. Larkin, president of the Salada Tea Company, has received his London appointment, which is the most important in the gift of the Canadian Government, because of his silk hat or of qualities which it might be supposed to represent. Mr. Larkin is no exiled old countryman and no imitation Englishman. He is Canadian—aggressively Canadian. Responding to a suggestion that the name Larkin suggested Irish descent, he exclaimed, with characteristic vehemence: "I was born in Montreal. My parents were Canadians. I am too proud of being Canadian to look back for any blood source. This digging into ancestry seems to me so unnecessary and so immaterial."

No Snobbish Pretensions.

Nor does his silk hat represent snobbish pretensions. "I am a Radical," he declares, "and a Democrat through and through." And he differentiates himself from many of his class by declaring further: "This world would be infinitely happier if the rich had less and the average all round were much more equal. A Socialist doesn't go much further than this silk-hat multimillionaire.

I have never asked Mr. Larkin why he wears a silk hat, and perhaps he would have no other answer to give than that he wears a silk hat because it suits him to do so. But I am sure the underlying reason is that in a city and a country where picturesqueness is avoided, where men seek to conventionalize themselves and seek a common level in dress and manners and habits, there survives in Mr. Larkin a real picturesqueness, combined with an unusual appreciation of the artistic and the value of setting. Not only is he fastidious about his dress, but his office is unique in Canada, with its furnishings of priceless tapestries and curios gathered in many travels from the end of the earth.

The new high commissioner is a real personality—a fitting successor to Lord Strathcona, and before him Sir Charles Tupper. But Strathcona on his return to England, after his career of exploitation in the Hudson's Bay Company and the Canadian Pacific Railroad, seemed to regard himself as a repatriated Britisher; while in Tupper's day Canada was regarded as a minor colony, and its high commissioner correspondingly unimportant.

There will be many changes in Canada's London office under his regime. There were changes provided for even before he would accept the position. Various departments of Government, the immigration department for example, had been setting up their own machinery in the British Isles. Mr. Larkin revolted at the resulting duplication and lack of co-ordination. Henceforth the High Commissioner's office will be responsible for all the Canadian Government's activities in the United Kingdom.

It is said that there is scarcely a single Canadian on the staff of the Canadian office in London, and Canadians abroad found there an atmosphere that was scarcely Canadian. There will certainly be Canadian exhalations from the office when Mr. Larkin arrives.

But the chief change will be that the Canadian office in London will hereafter appear on the map. In Strathcona's day the High Commissioner cut quite a figure, but it was in the capacity of Lord Strathcona, the Munificent Peer, and not in the capacity of High Commissioner for Canada.

Mr. Larkin will see to it that as far as the High Commissioner's office is concerned, the new status of Canada as an equal among partners in the Empire will be recognized. The Canadian office will be no adjunct of the British Colonial Office. Not that Mr. Larkin has been prominent as a propagandist for Dominion autonomy. It is rather that he is in disposition and instinct an autonomist and a Canadian.

Mr. Larkin ascribes much of the success of his phenomenal business to newspaper advertising, into which in the early days he put practically all his profits. A few weeks ago he gave the Canadian Daily Newspaper Association the warmest kind of a testimonial to the efficacy of newspaper advertising.

Although Mr. Larkin is one of the wealthiest men in Canada, he has been much less in the public eye than many men with less resources. One reason is that he has persistently refused, despite various invitations, to join the boards of directors of banks, trust companies, or financial institutions of any kind and has, therefore, not been in the limelight when lists of magnates were being made up. He has reversed the maxim by putting all his eggs in one basket, and with notable success.

Connoisseur of Art.

An engrossing business career has by no means monopolized the new High Commissioner's life. He is a connoisseur of art, literature and architecture. He has had three great enthusiasms, among them the Liberal party of Canada and the General Hospital of Toronto.

The latter institution, thanks to the effort chiefly of two men, Mr. Larkin and Sir Joseph Flavelle, is the first in America. The site comprises four acres in the heart of the city. To secure that site great persistency and resourcefulness were required. But the Larkin-Flavelle combinations triumphed over all obstacles. After seventeen years Mr. Larkin was able to report that all mortgage indebtedness on site and buildings had been paid off and he then retired.

As for his loyalty to the Liberal party, there has never been the slightest suggestion of a quaver or wavering. In fact he stuck to the Liberal party when the Liberal party was scarcely sticking to itself. In 1911 when his millionaire friends among Liberals went over to the other side in shoals on the reciprocity issue their arguments aroused in him only scorn. "Reciprocity will lead to annexation," he exclaimed to a banker. "Have I become an annexationist because I sell tea in the United States? Have you become an annexationist because you with millions of capital do business in New York and Chicago? Then why will the farmer become an annexationist because he can sell his cattle for $5 a head more in the United States?"

He has no sympathy with those who decry international trade. "Doesn't it pay a blacksmith to buy breeches from a tailor?" he asks. If you want to see circumscribed trade, he says, go to the interior of China where trading is confined to the limit of a few miles, nothing is produced without a maximum of effort and as a result the direst poverty prevails.

Stood by Laurier.

When the conscription issue seemed to wreck the Liberal party beyond repair, Mr. Larkin didn't hesitate. He remained with Laurier with whom he maintained for many years the most intimate friendship. To no one did the turn in the fortunes of the party and the success of Mackenzie King, whom he had supported for the leadership, bring greater satisfaction than to Mr. Larkin. Not that he was seeking rewards or favors either in business or in personal advancement. While he accepts the London appointment it is obvious that he does so with reluctance and from a sense of duty. The ties that bind him to Toronto are very strong as any one appreciates who has seen him in his beautiful home in Rosedale, in his office, in the hospital, or in the Liberal Club, another institution organized against heavy odds by his indomitable energy and persistence. His removal to London will cost him much happiness.

The appointment gives universal satisfaction in Canada. Combining urbanity and kindness of heart with aggressiveness and unusual force of character, he is expected to fill the position with much credit and profit to Canada.

(Edmonton Bulletin.)

The Conservative and Progressive whips at Ottawa are trying to decide which party is to be the officially recognized Opposition. The prospect rather is that Mr. Crerar will have to pass up that position, too, though he probably does not want to. The Conservatives are bound to be the real Opposition in any case, while the Progressives are bound to do more or less "wobbling," and the recognition should go according to the facts. For the Progressives to usurp the official place would simply be a declaration on their part that they intended to join hands with the Conservatives, regardless of everything else, to prevent Government being carried on. The farmers are about the last element in the country to stand for that.

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SAVANNAH TRADE

Savannah, Ga., Feb. 23—Turpentine firm 35 1-2; sales 35; receipts 14; shipments 214; stock 4,375.

Rosin, firm, sales 86a, receipts 375, shipments 368, stock 72,018.

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WANTED—To buy or rent for May 1st, a two family house in central part of city. Send full particulars to Box 20, care Standard office.

WANTED—Roomers and Boarders. 'Phone 2746-32. North End

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