

WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

IN CANADA AFTER INVESTIGATING THE OIL FIELDS OF INDIA

Dr. B. R. Mackay, Formerly of the Geological Survey, Speaks of Conditions.

Vancouver, B. C., June 21.—Back after three years of geological investigation of oil fields in India, Dr. B. R. Mackay, of Cornwall, Ont., formerly of the geological survey branch of the Dominion Government, arrived on the Empress of Canada on Tuesday. Before going to India, Dr. Mackay had done several years work investigating the placer possibilities of the Cariboo and he says that he has now returned to look into that field from the private development standpoint. Before going east he will probably make a visit to the Cariboo to acquaint himself with the conditions as they have changed in the last three years. After that he may go to England to interest British capital.

ONE EXPELLED, ONE GETS YEAR SUSPENSION

Developments Today in Wall Street Crisis re the Curb Market.

New York, June 21.—The first development in the Wall Street crisis today was suspension for a year by the New York Curb Market of one member and expulsion of another.

OPINIONS ON THE STOCK MARKET

(McDougall & Cowans)
New York, June 21.—Egans—"When liquidation starts in on as big a scale as it has lately, it is always difficult to say just when it is going to stop. It has certainly gone far enough for the present in view of existing conditions, which are good. That is all that can be said at present.

NEWSPRINT EXPORTS.

Montreal, June 21.—A special report issued by the Canadian Pulp and Paper Company states that the exports of newsprint from Canada for May totalled 88,801 tons, compared with 78,378 tons in the previous month.

TENDERS

Tenders will be received by the undersigned up to 6 o'clock P. M. Monday, 25th June, 1923, for Alterations and additions, Germain Street United Baptist Church according to plans and specifications prepared by me and to be seen at my office.

H. CLAIRE MOTT, Architect.

FINANCIAL PRICES MIXED AS MARKET OPENS

NEW YORK MARKET.

Table with columns: Stocks to twelve noon, Open, High, Low. Lists various commodities like Atchison, Am Beet Sugar, etc.

HESSITATION IN WALL STREET AFTER SLUMP YESTERDAY—BRISK IN MONTREAL, BUT TONE WEAK.

New York, June 21.—Prices were considerably mixed at the opening of today's stock market, the severe fall in prices yesterday causing hesitation among the professional element. Support was evident in some of the influential shares. United States Steel, Baldwin, American Gas and American Locomotive rising to 1 1/2, with Utah Copper and American Express gaining three. On the other hand, liquidation was apparent in some of the low priced oils, motor accessories shares and in active specialties, which were off from 1 to 2 points.

MONTREAL MARKET.

Table with columns: Stocks to twelve noon, Open, High, Low. Lists various stocks like Atchison, Am Beet Sugar, etc.

FINANCIAL NOTES.

Montreal, June 21.—Cables 84.72 1/2. London, June 21.—Bar silver 81 5/8-16d an ounce.

MANITOBA TO VOTE TOMORROW.

Winnipeg, June 21.—A campaign against the Manitoba temperance act, conducted with more or less activity for the last two years and with a good deal of vigor during recent months by the Moderation League, will come to a close tonight and on Friday 200,000 or so of the men and women of the province are expected to vote to decide whether or not a system of government sale of all liquors for beverage purposes shall be introduced.

During 1921 twice as many men as women were killed in the U. S. by accidents.

CHECK APPLIED TO SOARING PRICES HAS HELPED TRADE

Money and Credits Plentiful Enough — Caution Still Keynote of Business Situation, With Buyers in Market for Only Immediate Needs.

(Boston Herald)
Caution is still the keynote of the business situation in the United States. Buyers continue their policy of making commitments for goods to cover only their immediate needs. Most bankers think that the general situation has been greatly strengthened by the check applied to rising prices and the efforts to bring buyers and sellers to a realization of what is necessary to put business on an even keel and keep it healthy and strong.

The disposition in banking circles is to look at the long distance future with considerable confidence. There is no sound reason why business should not be plentiful enough. There is practically no unemployment. Prices and wages seem to be fairly well stabilized again. The line of demarcation between current volume of trade and buying for future requirements continues sharply defined. Although the present production output of the country is perhaps on the whole slightly below the levels prevailing two months ago, it is still large. Most branches of industry are still producing fairly near capacity.

The volume of railroad traffic is larger than it ever has been in the history of the country at this time of the year. This is eloquent testimony to the large present volume of trade. In spite of the fact that the railroads are handling more goods than they ever have before, reports of a labor shortage are few and far between. In a broad way the railroads are doing an excellent job.

The impression seems to be growing among economists that the price level which prevailed early this year is the high for some time to come. If this is a correct analysis, the upward trend in prices will be checked by the force because wages fluctuate with commodity prices and the cost of living.

After every great war the trend of commodity prices has been downward for many years and there is no reason for believing that the situation is any different in the present time. The high prices of the last year were made shortly after the close of the Napoleonic wars. In the United States the upward tendency was interrupted by the civil war, hence the consequent inflation in the United States.

REASONS ASCRIBED FOR DROP OF FRANCE

Paris, June 21.—(Canadian Press, via Reuters).—Prominent French financial authorities ascribe the fall in the franc to the borrowing by French municipalities of \$122,000,000, and \$100,000,000 of the same kind in the form of the character of the two firms abroad. The possibility of further purchases of wheat in Canada, owing to the drought in the United States, and the fact that the price of wheat is high, and the probability of a late harvest, have accentuated this feature. Because of the restriction in the output of coal in the United States, the passive resistance policy of the Germans, the coal bill owing to Great Britain will be particularly heavy.

SEES BIG FUTURE FOR CANADA IN MINERALS

Montreal, June 21.—"I feel certain that Canada is destined to become one of the greatest mineral producing countries in the world. This is being recognized in England and there is every evidence that investors over there will be glad to aid in the development of this industry in the Dominion," is the opinion of William Augustus Drogo Montagu, Duke of Manchester, who arrived here last night. His Grace added that though there had been some unfortunate accidents in England, genuine Canadian mines would be strongly supported.

HEART PALPITATED AND WAS SHORT OF BREATH

Through one cause or another a large majority of people are troubled, more or less, with some form of heart trouble. Many people may be unaware of having anything wrong with their heart till some time it begins to palpitate and throbs, skip beats, beat fast for a time and then so slow as to seem to stop. At such times it causes great anxiety and alarm.

ALL FOREST TRAVEL PERMITS ARE CANCELLED

AND NO MORE WILL BE ISSUED IN NEW BRUNSWICK UNTIL THE PRESENT FOREST FIRE MENACE IS RELIEVED
Under authority vested in the Minister of Lands and Mines all forest travel is hereby prohibited and all registration certificates are hereby cancelled until further notice in the Province.

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PLAYERS' CIGARETTES advertisement featuring a circular logo with a man's face and the text 'PLAYERS' CIGARETTES'. Below the logo, it says 'Package of 10 now 18¢' and '2 Packages " 35¢'.

SHIPPING ALMANAC FOR ST. JOHN, JUNE 21. Table with columns: A.M., P.M., High Tide, Low Tide, Sun Sets, Moon Sets.

STATE OF TRADE IN UNITED STATES (Bradstreet's Circular). Text discussing the state of trade in various industries like iron, steel, and cotton.

WHITE STAR-DOMINION LINE advertisement. Text: 'Sail to Europe on the NEW DORIC Sister of the famous REGINA'. Includes details about the ship and agents.

HEART PALPITATED AND WAS SHORT OF BREATH advertisement. Text: 'Through one cause or another a large majority of people are troubled, more or less, with some form of heart trouble. Many people may be unaware of having anything wrong with their heart till some time it begins to palpitate and throbs, skip beats, beat fast for a time and then so slow as to seem to stop.'