### POOR DOCUMENT

THE EVENING TIMES AND STAR, ST. JOHN, N. B., TUESDAY, FEBRUARY 6, 1923

### WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

IRON, STEEL, METAL AND MACHINERY

AND MACHINERY
In its summary of the iron, steel, metal and machinery markets, Canadian Machinery and Manufacturing News, Toronto, makes the following comment in its Feb. 1 issue:—
Interesting phases develop rapidly in the steel industry. It is not so long ago that authorities were quoted to the effect that not for years would the demand equal the capacity as increased under war conditions. Then came the coal strike, which strained the industry to meet a comparatively small proportion of the demand. The strike settled, the problem of delivery and filling delayed orders had a speeding-up tendency. Gradually something like normal conditions emerged, but the country ran into a period of urgent demand for railroad equipment. Large tonnages were booked. Following this, other industries have shown strength until today there is a general strength which was not apparent a year ago.

This is the condition in the United States, and steel mills are said to be failing behind in measuring up to the requirements. It must be borne in mind that a steel industry going at full capacity today would mean that it is doing thirty per cent. better than was possible in pre-war days.

The agreement between coal operators and miners, whereby prospect of strike is removed, is cause of optimism, and will help the pig iron situation by reducing coke prices. Just to what extent order books reveal anticipation of trouble is hard to say, but there is, as yet, no indication that there has been extensive accumulation of stock. The explanation points, rather, to more general industrial activity.

Canadian markets reflect this strength. Orders for railroad equipment have helped to make the proposition unancimous. Activity in prospect points to a serious labor shortage next spring. Builders are particularly apprehensive of this, and high wages not only for little invariants and high wages not only for little invariants.

of this, and high wages not only for skilled mechanics but labor are likely to be maintained.

Everything in metal, from old material to finished products, is showing strength. It is predicted that February will see 3.40 established as the net price in bars and that sheets will also register an advance. On the other hand, it is learned that orders placed during the last week brought out a price under 3.15 on bars, and \$5.75 on galvanized sheets. This was on the Toronto market, and may be said to be characteristic of price instability frequently remarked upon by dealers themselves. Hars, they say, should be selling at 3.60 to be more in line with the American market.

Pig iron markets show strength Steel Company of Canada blew in their second 500-ton furnace on foundry pig iron during the last week. Foundries are booked up for first quarter requirements. Beyond this furnaces are not inclined to look.

Large tonnages in structural steel are going into building will take about 2,000 tons; the new Teaton addition will require 1,700 tons of structural and ninety tons of reinforcing; the new Ford building on Danforting on and history tons of reinforcing; the new Ford building on Danforting on and history of the new Teaton addition will require 1,700 tons of structural and ninety tons of reinforcing; the new Ford building on Danforting on the proposed. The new Toronto of the new Teaton addition will require 3,500 tons. Montreal reports that local manufacturers have made an advance of twenty five cents. No change has been made in boiler tubes, but it is expected that they will be put up by five per cent, or ten per cent, at once. Tube demand is good, but supply not too plentiful. Conditions are reported as having shown marked improvement in Montreal.

AMERICAN DRY GOODS.

(Boston Herald)

The wholesale dry goods situation is exceptionally strong. That merchants throughout the country are expecting that 1932 will be a good year for them was plainly evident from the discussions.

MONTREAL MAR

CANADIAN FUR AUCTION.

Montreal, Feb. 6—Sales totalling \$850,000 were transacted here yesterday on the opening day of the midwinter auction sales of the Canadian Fur Auction Sales Company, Limited As compared with the last sale of the company here last September, prices of raccoon were 15 per cent. lower, opossum 10 per cent. lower; skunk 20 per cent lower, with mole, bear and squirrel skins unchanged.

About 400 buyers were present from Canada, the U. S., England, France, Belgium and other countries.

MUSICAL INSTRUMENTS

Can Cottons. 116
Can Cot Pfd. 90
Can Gen Electric 83
Can Steamships 17
Can Steamships 17
Can Steamships 17
Can Set Seamships 17
Can Seamships 17
Can Set Seamships 17
Can Set Seamships 17
Can Sea

MUSICAL INSTRUMENTS



Montreal—231. Royal—219¼. Molsons—176. Nova Scotia—260. Union—140a. BELL'S PIANO STORE M GERMAIN ST.

Twin City ...... 59a
Wabaso Cotton ... 76a
Wayagamack .... 58a
Winnipeg Electric ... 84%
Winnipeg Elec Pfd. 82a

### FIRM TONE AT OPENING TODAY Civilization Dating Back to MORNING STOCK LETTER.

(McDougall & Cowans, Private Wire)
New York, Feb. 6.—Evans:—"The natural trend is upward. The market has been held in check for a long while by the European situation. It is beginning to ignore it and I think higher prices are coming."
Clark Childs:—"Reading issues, as well as most Rails, act as though they wanted to go up."
Bache & Co—"The forward movement has sufficient to warrant our belief that both industrials and rails are on an up-trend.

1071/4 New York, Peb. 6—Foreign bar silver, 641/2.

Nat Breweries 48%	491/8	487/8	
Ogilvie Mill301	302	801	
Ont Steel 40a			1923 Victory Loans-100.75.
Ottawa L H & P. 891/2	891/2	891/2	1924 Mictory Loans-101.
Penmans Ltd185	137	135	1927 /ictory Loans-102.80.
Price Bros 45	451/4	45	1932 Victory Loans-105.98.
Prov Paper Pfd 94	94	94	1934 Victory Loans-108.40.
Riordon Paper 5	5	5	1937 Victory Loans-102.80.
Shawinigan114	115	114	1925 5 p. c. War Loans-100.60a.
Span River 94	951/2	94	1980 5 p. c. Victory Loans-100.70a.
Span Riv Pfd103	105	108	1937 5 p. c. War Loans-102.05.
Steel Can 621/2	63	621/2	
St Law Flour 77a			CHICAGO GRAIN MARKET
Toronto Rail 90	90	90	
Tuckett Tobacco 53a			Open High I
Turin City KOa			May wheat 1193/4 1197/4 11

wheat .....119%

WINNIPEG GRAIN MARKET. Open High
May wheat ....114¼ 114¼
July wheat ....114 114
May oats .....49¾ .... 113% 113%

Buffalo, N. Y., Feb. 6—Charles E.
Walker, former stockbroker and telegraph operator, committed suicide here yesterday by handing. He had been in ill-health. He was at one time head of C. E. Walker and Co., who operated an extensive system of leased wires in Canada and the U. S.

FINANCIAL NOTES.

Montreal, Feb. 6.—Cables 4.74.

Bailiff Sale

Loans—100.60a.
ry Loans—100.70a.
Loans—102.05.

RAIN MARKET

Open High Low
11934 11976 11976

Main street, corner Simonds, contents of Seales, and Small milk cans, refrigerator, cash register, set of scales, stove, chairs and tables, etc. Same having been distrained by me for rent.

W. WHEATON.

NEWS NOTES OF

STOCK INTEREST (McDougall & Cowans, Private Wire) New York, Feb. 6.—Ills. Central plans to spend \$45,000,000 this year for

bonus of 2 p.c. on Common payable Feb. 28 record Feb. 15.

Wide List Included in the Demand—Foreign Exchange About as Yesterday.

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Wants and Business Men.

New York, Feb. 6—Four American Experiana to the Serverday and the Experiana to the Propert Exchanges on the market and plant and Pan American, U. S. Steel, Studebasker and American Can Open Intervention of the Versity of the Property of the Foreign About 1997 and the Foreign About 1997 and

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ADVANCE IN PRICES

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well as most Rails, act as though they
Wanted to go up."

Bache & Co—"The forward movement has sufficient to warrant our belief that both industrials and rails are
on an up-trend.

Hornblower & Weeks:—We would
continue to stick to special stocks and
we would not buy any more of them,
at least until the market has had a
technical reaction."

Block Maloney & Co.—"Domestic
conditions are favorable. Stocks will be
weak spots for purchases.
Houseman & Co.—"We make no pretense of being able to suggest the outcome of the situation abroad, but we
do think that if it is as foreboding as
some think, the market would have
been quick to sense it and to have done
some discounting."

HORNER STOCK BROKER IS
SUICIDE BY HANGING
Buffalo, N. Y., Feb. 6—Charles E.

Ioms.

MacDonald Romere Circular)
There has been a decided rise in our
International experts.

The import number now stands at
186,26 and the exports unmber at 151.87,
as compared with 161.65 and 146.26,
respectively, a month ago. The import number is 188,26 capt the import number is 186,29 and the export number at 181.87,
as compared with 161.65 and 146.26,
respectively, a month ago. The import number now stands at
186,29 last month. The rise in the import number is 188,26 capt the index number of wholesale prices this
month, in both imports and exports.
The import number now stands at
186,29 and the export number at 181.87,
as compared with 161.65 and 146.26,
respectively, a month ago.
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186,29 last month. The rise in the im186,29 last month. The rise in the im187,29 last month. The rise in the im188,29 last month. The rise in the im188,29 last month. The rise in the im189,20 last month. The rise in the im189,20 last month. The rise

of dining suite consisting of buffet, dining table, 6 Ls. chairs and dinner wagon, wal. B. R. suite consisting of wood bed, dressing case, chiffonier and dressing chair, McClary range, iron bed, springs and mattresses, carpet squares, linoleums, etc.,

AT RESIDENCE BY AUCTION I will sell at residence No. 3 Chubb Street, off Millidge St.) on FRIDAY MORNING, February 9th, at 10 o'clock the contents of house.

2-9 F. L. POTTS, Auctioneer.

Glass must reach a heat of 2,377 de-

TENDER

Great pargains at private sale, in serges, tweeds, meltons, etc. commencing Monday, and continuing until entire stock is sold.

F. L. POTTS, 6 Germain St.

Marked: "Tender for Mechanical Equipment in St. John Sub-Station" will be received up till NOON on the 12th DAY of FEBRUARY 1923.

The Commission does not bind itself to accept the lowest or any tender.

MAJOR R. A. McAVITY,
Chairman, Power Commission of Saint John.

BARRY WILSON, E.E.

St. John, N. B., January 31, 1923.

2—9.

## Doubled in Four Years

1918

1922

Insurance in Force.....\$17,398,195.00 \$34,460,044.00 .... 2,554,434.33

4.789,562.74 464,954.65

The largest gains were in 1922.

The rapid growth of the insurance in force is accompanied by a still more rapid growth of surplus, which makes this company a leader in earning dividends for policyholders.

G. T. SOMERS JNO. G. KENT Vice-President JNO, F. ELLIS Vice-President H. R. STEPHENSON General Manager & Actuary R. T. COUCH

W. R. MORSON G. O. SOMERS Director WM. DINEEN

DR. H. T. MACHELL

SIR. C. H. TUPPER Director DAVID WOOD Director

F. R. McD. RUSSELL A. H. SELWYN MARKS Secretary F. W. HILL

# PLAYER'S NAVY CUT CIGARETTES

