

WHAT'S GOING IN THE MONEY AND STOCK MARKETS TODAY

FORECLOSURE TO BE ORDERED

Judgment for Plaintiff in Oil Shales Case by the Chief Justice.

An order for foreclosure of the mortgage held by the Prudential Trust Co. against the Oil Shales Co. of Canada, Ltd., will be made, Chief Justice Sir Douglas Hazen on Saturday having given judgment in favor of the plaintiff, and the property will be put up for sale.

This action was brought by the Trust Co. at the instance of Hon. William Pugsley, only surviving executive officer and vice president of the Oil Shales Co. of Canada, on the grounds that all of the covenants of the defendant company had been violated and the company was insolvent. The defendant claimed the company was not insolvent and as none of the bonds had been sold there should be no foreclosure.

Chief Justice Hazen found there was very little in the case beyond an ordinary mortgage which was given to secure an issue of debentures and on which default had been made and according to the usual rule. He assessed the cost of the master in chancery and the plaintiff against the proceeds of the sale.

Net Assets of L. R. Steel Corporation Fixed at \$3,000,000

Total Assets Listed at \$8,000,000, with \$5,000,000 Liabilities.

Buffalo, N. Y., July 30.—Reports of the receivers of the L. R. Steel Corporation, submitted in Federal Court Saturday afternoon, represented the net assets of the corporation at approximately \$3,000,000. Total assets were listed at \$8,000,000, with liabilities of \$5,000,000. The reports also included a statement of the corporation's financial condition for the year ended June 30, 1923.

The receivers, John C. Knox and John R. Hazel, stated that the corporation's assets consisted of real estate, machinery, and other property. The liabilities included bonds, notes, and other debts.

OPINIONS ON THE STOCK MARKET

(McDougall & Cowans)

New York, July 30.—Wrenn Bros.—"One might suggest confining purchases mostly to high grade investment stocks which could be held if the market goes wrong."

Munds & Winslow—"We are inclined to look for a rise in the near future as a result of a healthy technical position, a favorable money situation and a moderate improvement in business."

Moody—"For the time being a waiting market seems more likely than any definite trend in either direction."

Goodbody—"We look for an irregular trading market."

FINANCIAL NOTES

Montreal, July 30.—Cables \$4.68%, London, July 30.—Bar silver 80.3-45 ounce.

New York, July 30.—Bar silver, 62½.

He who conceives a crime in thought contracts the danger of an actual fault.

TENDERS FOR DREDGING

SEALED TENDERS addressed to the undersigned and enclosed in "Tender for Dredging, Digby," etc., as the case may be, will be received until 12 o'clock noon (daylight) on Tuesday, August 7, 1923, for dredging required by the Digby and Pictou, N. S.

Tenders will not be considered unless made on the forms supplied by the Department and according to conditions set forth therein.

Combined specification and form of tender can be obtained on application to the undersigned, also the office of the District Engineer, Bellevue Building, Halifax, Nova Scotia.

Tenders must include the towing of the plant to and from the work.

The dredges and other plant which are intended to be used on the work shall have been duly registered in Canada at the time of the filing of the tender with the Department, or shall have been built in Canada after the filing of the tender.

Each tender must be accompanied by an accepted cheque on a chartered bank payable to the order of the Minister of Public Works, for 6 p. p. of the contract price, but no cheque to be for less than fifteen hundred dollars. War Bonds and Bonds of the Dominion will also be accepted as security, or War Bonds and cheques if required to make up an odd amount.

By order,

R. C. DESROCHERS, Secretary, Department of Public Works, of Canada, Ottawa, July 27, 1923.

NEWS NOTES OF STOCK INTEREST

(McDougall & Cowans)

New York, July 30.—Leviathan's gross profit on maiden trip was \$788,000. Harvester regular quarterly \$135 on Pfd.

Swens Bottle and Subsidiaries six months ended June 30, net \$2,238,303 against \$1,929,153 in the first half of 1922.

Official Washington feels that strike in coal fields improbable but prepared to intervene.

Conference of steel executives on 12 hour day to resume next Thursday.

Oregon says he does not recognize right of any private corporation to protest against drilling of oil wells in Atlantican federal zone.

Federal Trade Commission recommends legislation directing Chicago Board of Trade to publish daily operations in grain futures, forbid all brokers and commission houses from speculating in grain futures and suggests that railroads furnish adequate storage facilities.

Penn. June net operating income \$7,038,260, against \$5,672,432 in 1922.

Assistant U. S. District Attorney Weiss, begins investigation at Chicago closing of 23 mid-cont. oil refineries.

Pure Oil Co. declare dividend 87 cents on common after 50 cents three months ago.

C. P. R. June net after expenses \$2,422,000 against \$2,062,810 in 1922.

Based on present scale of production Chile has enough nitrate to last 240 years.

AUCTIONS

IF YOU HAVE STOCKS, BONDS, REAL ESTATE, HOUSEHOLD FURNITURE or Merchandise of any kind to sell, consult us.

Highest prices for all lines.

F. L. POTTS, Auctioneer.

96 GERMANS STREET.

FINANCIAL

NEW YORK MARKET.

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

Stocks to twelve noon.

Stocks	Open	High	Low
Allied Chem.	64	64½	64
Am Locomotive	66½	66½	66½
Am Smelters	54½	54½	54½
Balt & Ohio	45½	46½	45½
Beth Steel	118½	118½	118½
C. P. R.	144	144½	144
Can.	87½	87½	87½
Can. Pac.	87½	87½	87½
Calif. Pete.	18½	18½	18½
Ches & Ohio	57½	57½	57½
Childs	26½	26½	26½
Corn Products	117½	117½	117½
Cosden Oil	38½	38½	38½
Cushle	59½	59½	59½
Cuban A Sugar	24½	24½	24½
Chino	18½	18½	18½
Del & Hudson	102½	102½	102½
Gulf S Steel	67½	67½	67½
Gen Motors	13½	13½	13½
Great Nor Pfd.	56	56	56
Houston Oil	42½	42½	42½
Indus Alcohol	94½	94½	94½
Imperial Oil	94½	94½	94½
Kennecott	32½	32½	32½
Marland	30½	30½	30½
Mid States Oil	6½	6½	6½
New York	11½	11½	11½
Northern Pac.	38½	38½	38½
N. Y. Central	96½	96½	96½
North America	20½	20½	20½
Pan Am A	55½	55½	55½
Pan Am B	82	82	82
Pere Marquette	41	41	41
Prod & Ref.	30½	30½	30½
Pacific Oil	31½	31½	31½
Rep I & Stl	42½	42½	42½
Rock Island	22½	22½	22½
Southern Ry	22½	22½	22½
Southern Pac.	85	85	85
St. Paul	31½	31½	31½
Stromberg	86½	86½	86½
St. Warner	86½	86½	86½
Studebaker	100	100	99½
San Francisco	18	18	17½
Shawmut	82½	82½	82½
Texas Company	40½	40½	40½
Union Pacific	126½	126½	126½
U. S. Steel	87½	87½	86½

MONTREAL MARKET.

Stocks to twelve noon.

Stocks	Open	High	Low
Asbestos Corp.	51½	51½	51½
Bel Telephone	122	122	122
Brilliant	47½	47½	47
Can Car	27½	27½	27½
Can Cement	40½	40½	40½
Can Cement Pfd.	104½	104½	104½
Can Converters	88	88	87½
Can Electric	103½	103½	103½
Detroit United	70	70	70
Don Bridge	65½	65½	65½
Don Textile	64	64	64
Laurentide	92½	92½	92½
Loyal Con	20½	20½	20½
McDonalds	52½	52½	52½
Mon L H & P	119½	119½	119½
Nat Breweries	48½	48½	48½
Ogilvie Milling	27½	27½	27½
U. S. Steel	45½	45½	45½
Ottawa L H & P	85½	85½	85½
Pennmas Ltd.	42½	42½	42½
Pennmas Pfd.	90	90	90
Quebec Railway	17	17	16½
Shawinigan	114½	114½	114½
Span River	84½	84½	84½
Span River Pfd.	95½	95½	95½
St. Canada	69	69	69
Toronto Railway	75	75	75
U. S. Steel	47½	47½	47½

CHICAGO GRAIN MARKET.

Chicago, July 30.

Grain	Open	High	Low
July wheat	96	96	96
Sept. wheat	96	96½	96
Dec. wheat	96½	96½	96½
Sept. corn	89½	89½	89½
Sept. corn	77½	77½	77½

WINNIPEG GRAIN MARKET.

Winnipeg, July 30.

Grain	Open	High	Low
July wheat	108	108	107½
Sept. wheat	95½	95½	95½
Dec. wheat	93½	93½	93½
July corn	42½	42½	42½
Sept. oats	39½	39½	39½
Dec. oats	37½	37½	37½

PRICES, AS RULE, WERE LOWER

U. S. Steel Touches New Bottom for Year—Montreal Fairly Active.

New York, July 30.—(Opening)—Inability or unwillingness of traders to meet margin calls brought more selling orders into today's stock market with the result that opening prices, as a rule, were below Saturday's finish.

Selling was most effective in the oils, grain carrying railroads, motors and steel. Losses of a point or more were suffered by St. Paul Pfd, Sears Roebuck and Cuba Cane Sugar. U. S. Steel touched a new low for the year at 86½.

Noon Report.

New York, July 30.—(Wall Street, noon).—Considerable irregularity developed during the morning session. Short covering operations and inside support brought about some moderate rallies, particularly in the usual leaders, but selling for both accounts continued in other quarters, being most effective in the oil, rail, steel and tobacco shares. Kresge advanced three points, and Mack Truck, the Pan-American issues and a few others advanced a point or more. U. S. Steel touched a new bottom at 86½ and then pointed upward again. Losses of a point or more were established by American Tobacco, Tobacco Products A. General Electric, National Lead and Associated Drygoods.

Call money opened at five per cent.

Montreal Exchange.

Montreal, July 30.—(10:30).—Trading on the local stock market was fairly active during the first half hour today. Prices were weak. The papers provided most of the trading at the opening. Brompton came out with a loss of ½ to 58½, Spanish River suffered a week end loss of ½ to 85½ and Abitibi was unchanged at 58½. Other issues traded in included Bell, Off to 122, Quebec Railway off ½ to 16½, Brazilian off ¼ to 47 and Steel of Canada off ½ to 69½.

Sterling Exchange.

New York, July 30.—Sterling exchange in London, 4/5 9-16. France, 5.86. Italy, 4.85. Germany, 0.0900.

Canadian dollars 21-4 per cent. discount.

CONCERT AND CANDY SALE

On Saturday afternoon, July 21, the children of Brookville gave a concert in aid of the Protestant Orphan's Home, at the home of Mrs. Lesmore. Home made candy was sold and the sum of \$6 was raised. The committee in charge consisted of Mrs. Lesmore, Home, Evelyn Pierce and Annie and Hazel Lesmore, eight to ten years of age. Mrs. Lesmore served refreshments to the little folk at the close of the day. The money has been forwarded to the executive.

READY SOON

The new hull for the Lancaster and Ladlow ferry will be ready for delivery some time next week. It was said by the secretary of the Ferry Commission this morning and it is expected she will be towed here and the official inspection made on her arrival.

TENDERS FOR COAL

SEALED TENDERS, addressed to the undersigned and marked on the envelope "TENDERS FOR COAL," will be received at the office of the Board of School Trustees of St. John, N. B., up to twelve o'clock noon on Thursday, the second day of August next, for the supply of 5,500 tons (25 per cent. more or less at the option of the said Board) screened Bituminous Coal, for the public schools of the City of St. John, to be delivered and stored at such times and places as may be directed by the Secretary, from the acceptance of the contract to the first day of July, 1924, according to specifications to be obtained at the office of the said Board of School Trustees.

A. GORDON LEAVITT, Secretary.

St. John, N. B., July 28th, 1923. 23506-8-1

ESTATE SALE

In order to close the estate of the late Olivia J. McAfee it is necessary to sell the boarding house which she conducted for so many years on the corner of Princess and Sydney streets. Tenders are invited for the purchase of the house and the contents thereof. The premises may be made on Monday, Wednesday and Friday afternoons from 2:30 o'clock to 5:30 o'clock on application to the undersigned at the house.

EVANGELINE L. CORAM, Executrix.

June 30th, 1923.

SHERIFF'S SALE

There will be sold at Public Auction on Tuesday, the Seventh day of August A. D. 1923, at Three o'clock in the afternoon (daylight time) at the William Quinlan Farm, Willow Grove, in the Parish of Simonds, in the County of Saint John, all and singular the goods and chattels of William Quinlan, consisting of horses, cows, cattle, sheep, hogs, carriages, wagons, sleds, farming machinery and implements, household furniture, hay, growing grass, and other foods and chattels, the same having been seized and levied on by me under and by virtue of several execution issued out of the Supreme Court and the Saint John County Court against said William Quinlan. Dated this 25th day of July A. D. 1923.

AMON A. WILSON, Sheriff of the City and County of Saint John.

23406-8-7

LIKES ST JOHN AND HOSPITALITY OF OUR PEOPLE

Baltimore Man Gives Impressions on Visit and Wants to Return.

William J. Kelley of the Industrial department of the Baltimore Board of Trade, who with his brother, Ira C. Kelley, has been visiting St. John, in conversation with a reporter for the Times said no place in their trip here they met with hospitality such as tendered them in this city. It would seem, he said, that it was no bother for anyone to give a stranger a direction, and nearly every one he had met was virtually an information bureau, with respect to train and boat schedules, and all other matters of interest to the traveler.

Mr. Kelley said that he was greatly pleased by his visit and hopes that he can come back next year, for a longer stay. The possibilities of the port of St. John as a shipping centre and the city itself as an industrial centre had impressed him greatly. He could not understand, why there was not an extensive shipbuilding industry here.

The natural beauty of St. John and surrounding country, came in for praise and appreciation. "If we had the St. John River down home, it would be worth a million dollars to us," he declared, "in my opinion it compares very favorably with the Hudson." Another thing that impressed him he said, was the way the people lived here and seemed to take things easy, he said and get along just as well. The difference between the people here and those in some of the larger U. S. cities was that here the people lived and enjoyed themselves and there they simply existed.

SHIPPING

ALMANAC FOR ST. JOHN, JULY 30.

	A.M.	P.M.
High Tide	1:50	Low Tide
Sun Rises	6:00	Sun Sets
(This is daylight time)		

PORT OF ST. JOHN.

Cleared July 30.

Coastwise—Str. Comors Bros, 64, Warrack, for Chatham Harbor.

MARINE NOTES.

Word has been received by local agents that the steamer Manchester Importer will sail from Manchester for this port direct on August 16.

S. S. Merchant was expected to sail some time during the day with a cargo of deals for Bridgetown for orders.

S. S. Athena is reported to have sailed early Wednesday morning from Liverpool.

S. S. Saturnia sailed from Glasgow last Friday for Montreal with 183 cabin and 216 third class passengers.

S. S. Arano arrived at Hull on July 27 from Montreal.

S. S. Comino sailed from Montreal for Hull via Rotterdam on July 28.

S. S. Canadian Beaver arrived at Trinidad on July 26.

S. S. Canadian Coastier arrived at Waddington on July 27.

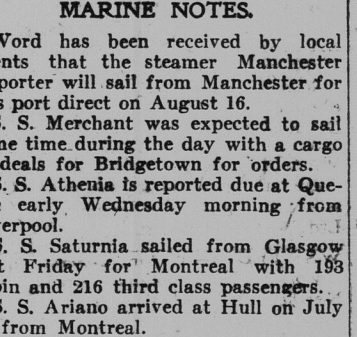
S. S. Canadian Commander sailed from Montreal for Cardiff and Swansea on July 27.

S. S. Canadian Rover sailed from Astoria on July 27 for Montreal.

S. S. Canadian Sloop sailed from St. John's on July 27 for Montreal.

GO WEST THE WONDER WAY

See the Canadian Pacific Rockies



SUMMER TOURIST RATES NOW IN EFFECT

to VANCOUVER \$163.25
to SEATTLE \$141.50
to PORTLAND \$143.00

to BANFF LAKE LOUISE

REACHED ONLY VIA CANADIAN PACIFIC

RETURN LIMIT OCTOBER 31ST

— STOPOVERS ALLOWED —

FOR YOUR SUMMER VACATION

The Canadian Pacific issues a number of very attractive and interesting booklets which will help you greatly in planning your summer vacation. Copies of these, rates, itineraries, time tables, etc. will be gladly furnished by G. BRUCE BURPEE, District Passenger Agent, St. John, N. B.

50,000 Harvesters Wanted!

Going To Winnipeg \$20.00 plus 4 cent per mile beyond to all points in Manitoba, Saskatchewan & Alberta to and including Edmonton, Calgary and Macleod.

Returning From Winnipeg \$25.00

plus 4 cent per mile beyond from all points in Manitoba, Saskatchewan & Alberta to and including Edmonton, Calgary and Macleod.

Special Trains AND LUNCH COUNTER CARS

Food and Refreshments at Reasonable Prices.

Travel CANADIAN PACIFIC

G. BRUCE BURPEE, District Passenger Agent, St. John, N. B.

RELIANCE

Your self-reliance grows as rapidly as does your savings account.

Self-reliance is the good ship that takes us through the stormy seas of trouble. If Wisdom is at the wheel and savings account anchor is aboard, you will ride the breakers safely. Why not open that account now?

CANADA PERMANENT MORTGAGE CORPORATION
ST. JOHN, N.B.

TWO KILLED WHEN MOTOR OVERTURNS

Barrie, Ont., July 29.—J. Saunders and Miss Mary Ross, both of Toronto, were killed and Charles Saunders, Toronto, was seriously injured and may not recover, when a car in which they were driving turned turtle on the provincial highway about six miles east of Barrie near Crown Hill on Saturday.

SEDITION CHARGE AGAINST N. S. MAN

Sydney, N. S., July 29.—John MacLeod, locally known as "Jack Hepper" to distinguish him from the numerous other "Johns" of the same clan, was arrested at Glace Bay by Provincial police on Saturday, on a charge of seditious utterances. The exact terms of the charge were not stated by the Crown Prosecutor, by whom the arrest was ordered.

BY STEAMSHIP AND RAIL

Go West the Wonder Way

See the Canadian Pacific Rockies



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MANY AWAY ON BOSTON BOAT

Inclement weather failed to dampen the ardor of a large number of passengers who sailed for Boston on Saturday evening on the Eastern Steamship liner Governor Dingley. Many were returning home after enjoying vacations in New Brunswick or P. E. Island. A few of the passengers were enroute to points in the States to locate and their partying with loved ones was the only sign of sadness as the Dingley started for its destination. As all of the staterooms on the steamer were taken, and a large waiting list was filed with the purser, it was estimated that at least 50 were on board in addition to the passengers the liner had a fair sized freight, which included four automobiles.

Among the passengers sailing were: Miss Myrtle Sellick of Boston, who was returning home after visiting Mr. and Mrs. John W. Knodell, 64 Pitt street.

Miss Margaret Murphy, who is returning to Lowell, Mass., where she is a nurse in training at St. John's Hospital.

Miss Greta Eagles and Miss Catherine Daley left for New York, accompanied by Miss Gertrude Richardson of that city, who had been visiting them at their homes here.

Mr. and Mrs. J.