

THE EVENING TIMES-STAR, ST. JOHN, N. B., TUESDAY, SEPTEMBER 25, 1923

WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

GERMAN NEWS HAS EFFECT IN WALL ST.

Gives Prices Firm Tone at Opening — Trading in Montreal Quiet.

New York, Sept. 25.—(Wall Street, opening.)—Germany's decision to abandon passive resistance brought a fair volume of buying orders into today's stock market and gave opening prices a firm tone. Early gains as a rule were fractional, but they were well distributed over the entire list. Copper, oil, steel, food and equipment gave the best demonstrations of group strength.

New York, Sept. 25.—(Wall Street, noon report.)—Several strong spots developed during the morning but the heavy professional selling of Studebaker which broke nearly three points to 97-1/2, a new low for the year, finally unsettled the general list before mid-day. Symptomatic declines immediately took place in such active issues as Baldwin, American Can, American Woollen, Davison Chemical, Gulf States and Crucible steels, Chandler, Cuban Cane, preferred, and Punta Alegre Sugar, which sold 1 to 2 points below yesterday's final figures. B. & O. was heavy on unofficial reports that the resumption of the common dividend would be delayed at least until the end of the year. Gains of 1 to 3 points in a number of the copper, food and oil shares were shaded before noon.

Call money opened at 5 per cent.

Quiet in Montreal.
Montreal, Sept. 25.—(Opening.)—Trading was quiet and prices slightly firmer at the opening of today's stock market. Brazilian was the most active issue and was firmer, being up one-quarter to 40 1/2. Steel of Canada was unchanged at 8 1/2. Breweries was up one point to 51. Abitibi was off one-quarter to 61, and Laurentide was unchanged at 93.

The Dollar Today.
New York, Sept. 25.—Sterling exchange steady. Great Britain 4.60 1/4. France 228 3/4. Italy 4.61 1/2. Germany 2000.000. Canadian dollars 2.3-1/2 per cent discount.

OPINIONS ON THE STOCK MARKET

(McDougall & Cowans)
New York, Sept. 25.—Hutton & Co.—"We think a little more moderate volume of liquidation to carry the whole market into new low territory."

Bucke & Co.—"We have enough deterring factors to prevent any rally from being more than just that."

Hayden Stone—"The most that can be expected for the time being is a trading market, which should be in a position to recover sharply as it becomes overbought."

Thornblower and Weeks—"It is useless to attempt to stress the exact moment when selling will be sufficiently important with regard to source volume and follow through to carry prices into lower levels."

Keech & Co.—"We look for gradual gain in market activity and strength and we buy selected stocks to hold for the time being."

Evans—"The market turned strong yesterday afternoon and closed with a better tone than it had had for some time. The buying as heretofore, however, seemed to be largely covering of shorts. It was hastened by the knowledge that passive resistance in the Ruhr had ceased, causing a very strong tone in the foreign exchange. This short covering may continue today but it is not probable that any important buying for long account will cause much follow-up to the rally."

NEWS NOTES OF STOCK INTEREST

(McDougall & Cowans)

New York, Sept. 25.—Gasoline in London has dropped 2d, to 10 1/2d, which is lower than 1914 prices.

Chicago City Ry. declares regular quarterly 1 1/2 per cent. Sept. 29th record Sept. 20th.

Imperial Oil Co. Ltd., subsidiary of C. O. N. Y. and other Canadian oil co's have reduced gasoline at retail one cent, to 28 cents a gallon.

St. John's Oil Co. has sold to Carter Oil Co., St. O. N. Y. subsidiary for future delivery 1,250,000 bbls of Burbank oil which it has in storage.

N. Y. C. August net operating income \$7,137,420 against \$5,485,506, against \$61,460,058.

Government sells to Alabama Power Company for \$2,472,487 Georgia's steamplant at Murrell Shoals which was included in \$5,000,000 bid by Henry Ford.

FINANCIAL BRIEFS.

London, Sept. 25.—Bar silver 32 1/2-1/4 per ounce.
Montreal, Sept. 25.—Cables \$4.67.
New York, Sept. 25.—Bar silver 65 1/4-1/2.

FINANCIAL

NEW YORK MARKET.

(By direct private wire to McDougall & Cowans, 28 King St., City.)

New York, Sept. 25.

Stocks to twelve noon.

	Open	High	Low
Atchafalpa	97	97 1/2	97
Am Iron	91	91 1/2	91
Allied Chem	65	65	65
Am Can	93	93	91 1/2
Am Car & Pdr	155 1/2	155 1/2	155 1/2
Am Locomotive	15	15	15
Am Smelters	70 1/2	70 1/2	69 1/2
Asphalt	28 1/2	28 1/2	28 1/2
Am Telephone	122 1/2	122 1/2	122 1/2
Anacostia	30	30	29 1/2
Balt & Ohio	82 1/2	82 1/2	80 1/2
Bald Locomotive	116 1/2	116 1/2	114 1/2
Beth Steel	48 1/2	48 1/2	47 1/2
Bosch	81	81	81
Can Pacific	141 1/2	141 1/2	141 1/2
Chandler	48	48	46 1/2
Cen Leather	16 1/2	16 1/2	16 1/2
Cuban Cane	18 1/2	18 1/2	18 1/2
Cuban C Pfd	49 1/2	49 1/2	48 1/2
Calif Pete	19 1/2	19 1/2	18 1/2
Ches & Ohio	61 1/2	61 1/2	61 1/2
Chile	29 1/2	29 1/2	29 1/2
Gen Electric	127 1/2	127 1/2	125 1/2
Corden Oil	25 1/2	25 1/2	25 1/2
Col Fuel & Iron	27	27	27
Columbia Gas	38 1/2	38 1/2	38 1/2
Cont Can	54 1/2	54 1/2	54 1/2
Coco Cola	75	75	74 1/2
Cuban Am Sugar	31 1/2	31 1/2	31 1/2
Crucible	61	61	59 1/2
Chino	15 1/2	15 1/2	15 1/2
Davison Chem	44 1/2	44 1/2	44 1/2
Dupont	123 1/2	123 1/2	123 1/2
Erie Con	14 1/2	14 1/2	14 1/2
Famous Players	71 1/2	71 1/2	71 1/2
Gen Electric	127 1/2	127 1/2	125 1/2
Gen Motors	14 1/2	14 1/2	13 1/2
Great Nor Pfd	57 1/2	57 1/2	57 1/2
Gulf Steel	78 1/2	78 1/2	78 1/2
Houston Oil	50	50	50
Hudson Motors	24 1/2	24 1/2	24 1/2
Inspiration	26 1/2	26 1/2	26 1/2
Indus Alcohol	54	54	54
Imperial Oil	98 1/2	98 1/2	98 1/2
N Y Central	102	102 1/2	101 1/2
North Am Co	20 1/2	20 1/2	20 1/2
Pan Am A	57 1/2	57 1/2	57 1/2
Pan Am B	56	56	55 1/2
Pure Oil	55	55	53 1/2
Pure Oil	17 1/2	17 1/2	17 1/2
Pere Marquette	41 1/2	41 1/2	41 1/2
Prod & Ref	23 1/2	23 1/2	23 1/2
Pacific Oil	36 1/2	36 1/2	36 1/2
Reading	74 1/2	74 1/2	74 1/2
Rep 1 & Sd	44 1/2	44 1/2	44 1/2
Roy Dutch	44 1/2	44 1/2	44 1/2
Rubber	64	64	64
Sinclair Oil	18 1/2	18 1/2	18 1/2
Southern Pac	87	87 1/2	86 1/2
Southern Ry	33 1/2	33 1/2	33 1/2
St. Paul	28 1/2	28 1/2	28 1/2
Stromberg	66 1/2	66 1/2	66 1/2
Stewart Warner	84	84	83
Studebaker	100 1/2	100 1/2	97 1/2
Stan Oil Ind	54 1/2	54 1/2	54 1/2
Stan Oil N Y	33 1/2	33 1/2	33 1/2
Stan Oil Ky	88 1/2	88 1/2	88 1/2
Texaco Oil	51 1/2	51 1/2	51 1/2
Texas Company	40 1/2	40 1/2	40 1/2
Transcontinental	38 1/2	38 1/2	38 1/2
Tex Pac C & O	8	8	8
Timken	38 1/2	38 1/2	38 1/2
U S Steel	88 1/2	88 1/2	88 1/2
U S Copper	60	60	60
Vanadium Steel	29	29	29
Westinghouse	59	59	59
Wool	78 1/2	78 1/2	77 1/2
Sterling	4.66 1/2		

MONTREAL MARKET.

Montreal, Sept. 25.

Stocks to twelve noon.

	Open	High	Low
Abitibi Com	61	61	61
Atlantic Sugar	97	97	97
Bell Telephone	122 1/2	122 1/2	122 1/2
Brazilian	40 1/2	40 1/2	40 1/2
B Empire 2nd Pfd	17 1/2	17 1/2	17 1/2
Brompton	42	42	42
Can Car Pfd	75	75	75
Can Cement Com	85 1/2	85 1/2	85 1/2
Can Cement Pfd	100	100	100
Can S S Pfd	40	40	40
Cuban C Sugar Pfd	29	29	29
Detroit United	68	68	68
Dom Bridge	64	64	64
Dom Coal Pfd	82	82	82
Dom Glass Pfd	108 1/2	108 1/2	108 1/2
Dom Textile	62 1/2	62 1/2	62 1/2
Laurentide	93	93	93
Mon L H & P	128	128	128
Mon Tram Debt	80	80	80
Nat Breweries	51	51 1/2	51
Pennam Ltd	140 1/2	140 1/2	140 1/2
Quebec Ry Bonds	81	81	81
Span River Pfd	100	100	100
Steel Canada	68 1/2	68 1/2	68 1/2
Toronto Ry	85	85	85
Wayamack Bds	78 1/2	78 1/2	78 1/2

CHICAGO GRAIN MARKET.

Chicago, Sept. 25.

To twelve noon.

	Open	High	Low
May wheat	110	110 1/2	109 1/2
Dec. wheat	104 1/2	105 1/2	104 1/2
Sept. wheat	103 1/2	104 1/2	103 1/2
May corn	70 1/2	71 1/2	70 1/2
Sept. corn	68 1/2	69 1/2	68 1/2

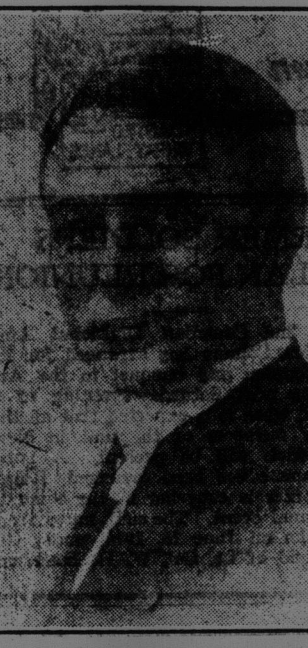
WINNIPEG GRAIN MARKET.

Winnipeg, Sept. 25.

To twelve noon.

	Open	High	Low
Oat. wheat	96 1/2	97	96 1/2
Dec. wheat	92 1/2	93 1/2	92 1/2
May wheat	100	100 1/2	100
Oat. oats	42 1/2	43 1/2	42 1/2
Dec. oats	38 1/2	39 1/2	38 1/2
May oats	48	49 1/2	48

Resigns Pulpit



REV. DR. J. A. MORISON.

True Bill Asked In Crawford Case

(Continued from page 1.)

Parker, charged with a serious offence, in which a girl is involved. He reviewed the evidence and said the girl would be one of the witnesses before the Grand Jury. He thought it advisable that a true bill be found.

His Honor made less extended reference to the Amur's Ltd. case, and said it was for the Grand Jury to determine whether or not it was a matter that required further investigation.

The Jurors.

The Grand Jury is composed of Fred M. Keator, foreman; Robert J. Bickert, Charles L. Holder, Kenneth R. Nelson, Louis T. Hodd, James K. Allison, J. Frederick Emery, Ambrose J. Trainor, Charles T. Green and Alexander G. Gregory, Joshua E. Cowan, Jr., and Fred W. Girvan. The latter two were absent.

Eleven Absentees.

Of the twenty-one called on the Petit Jury panel, only ten were present in court. His Honor warned the absent jurors that unless they produced satisfactory evidence in the form of an affidavit, it would be his duty to fine them. Of the panel the following were present: Robert J. Cox, John Gillis, Isaac B. Sparks, Frederick Brookings, Fred W. Logan, Walter W. Chase, George H. Brown, James J. Garnett, P. A. Smith and Samuel J. Holder. The absentees were Arthur T. Thorne, William J. Swanton, John B. Bardsley, Thomas Leber, Allison A. Niles, A. B. D. Gandy, Benjamin T. Hamilton, Lloyd B. Estey, G. W. Hatheway, J. U. Farnham, F. C. Johnson.

The civil cases entered on the docket were:

Jury.

Baxter vs. Gillard.

Non-Jury.

Earle vs. Terrison.—F. R. Taylor, K. C.

Smith vs. Bonny River Lumber Co.—J. B. M. Baxter, K. C.

Trustees of School District No. 20, County of St. John vs. Mobeau.—Kelly and Ross.

Robert J. Douglas vs. the Trustees of the Victoria Street Baptist Church.—Stephen G. Mooney.

MORNING STOCK LETTER.

(McDougall & Cowans)

New York, Sept. 25.—The German order to cease passive resistance in the Ruhr and re-opening industries there may have been partly the reason for stocks yesterday and might possibly put the market somewhat higher. The political consequences of this act are too indefinite however, for anyone to have a positive idea of the actual results. It is probable that the southerly political situation would outweigh in importance the chances of increased foreign competition for some of our industries but the whole problem is obscured. In the meantime domestic trade situation, which is the main factor behind the present market, is unchanged. We still believe that lower prices, lower production and lower commodity prices are more than likely to come. Therefore we think stocks should be sold on these technical risks.

Cognac Sold But It Is Not Called That

Dresden, Sept. 25.—Cognac isn't sold in Germany bars any more. That is, it is not sold by that name. Under the Versailles treaty the French claim the exclusive right to use the name "Cognac" so the Germans call German Cognac "weinbrand".

Riordon's Wealth of Natural Resources

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WINNIPEG VANCOUVER NEW YORK

REV. DR. MORISON RESIGNS CHARGE

Prominent Minister Leaves Pulpit of Carleton Presbyterian Church.

Considerable surprise was expressed among the citizens when it became known that Rev. J. A. Morison, Ph.D., D.D., for the last eleven years minister of the First Presbyterian Church, West Side, had at the Sunday evening service placed his resignation before the congregation. It is understood it is the intention of Rev. Dr. Morison to rest for at least a year before taking up any further pastoral duties.

Dr. Morison had filled some of the most influential pulpits in the United States and Canada and two of the St. John churches, St. David's and West Side. He is at his up river home today and could not be communicated with for two years out of three. With special prize in music, together with the certificate of the London Topic Sol-Fa College in Music. He was licensed by the Presbytery of Montreal on May 15, 1891, thereupon going to Ann Arbor, where he studied oratory during the summer in the University of Michigan with Professor Truett. He entered Edinburgh University and the New College, Edinburgh, the following autumn as a post-graduate, and studied one year under Professors Robert Caldwell, D. D., in Divinity, the late Henry Calderwood, D. D., in Philosophy, and Marcus Dods, D. D., in New Testament Greek.

Returning to Canada in the autumn of 1892, he was unanimously called by the congregation of Knox Church, Listowel, Ontario, to which charge he was inducted on February 18, 1893. In this church the senior elder was John Livingstone, elder brother of David Livingstone, missionary and explorer. The following year he was unanimously called to become minister of East Church, Toronto, and was inducted into the pastorate of the same in July, 1894. He continued minister of this church till September, 1898, when he asked the presbytery to relieve him of his charge that he might go abroad to continue his studies in philosophy and theology.

In the year 1895 he matriculated into the post graduate department of the Presbyterian University of Wooster, and for the succeeding three years pursued extra mural studies in philosophy, and having passed all examinations, including those for the degree of M. A., and having submitted an approved thesis, he received the degree of Ph. D. In October, 1898, he matriculated as Ph. D. into the Kgl. Friedrich-Wilhelms-Universität, Berlin, in which university he studied under Professor Hamann, D. D., and O. Pfleiderer, D. D. In January, 1899, he went to Oxford, England, and studied Old Testament Criticism in Christ Church, under Professor S. R. Driver, D. D., and in Oriel College, under Professor T. K. Cheyne, D. D.

Dr. Morison was sometime chaplain of St. Andrew's Society in Toronto, and for a number of years honorary secretary of the Upper Canada Religious Tract and Book Society, of which he was vice-president some six years. The Presbyterian College, Montreal, conferred the degree of D. D. on Dr. Morison in 1907; also the same degree was conferred on him by Hanover College in the same year.

On December 1, 1909, he was inducted as minister of St. David's Church here, and remained with that congregation until March 31, 1914, at which time he removed to Chicago, having been called to the First Presbyterian Church of that city, where he remained until November, 1912, as minister of the First Presbyterian Church, West St. John, and has filled the pulpit there most acceptably ever since.

SHIPPING

ALMANAC FOR ST. JOHN, SEPT. 25

A.M. P.M.

High Tide... 11.46 High Tide... 6.18

Sun Rises... 6.15 Sun Sets... 6.18

PORT OF ST. JOHN.

Arrived Yesterday.

H M S Capetown, Halifax.

Arrived Today.

Asator, 2168, Blom, Havana.

Coastwise—Str. Coban, 630, Bufta, Parraboro; str. Keith Cann, 177, McKinnon, Westport; str. Bear River, 70, Woodworth, Digby; str. Rayo, 67, Faulkner, Five Islands; str. Coban, 630, Bufta, Parraboro; str. Grand Mannan, 179, Terfry, Wilson's Beach; str. Empress, 612, McDonald, Digby; gas sch. Enid Hazel, 31, Guppli, Grand Harbor.

Cleared Today.

Montreal, Sept. 24—Ard, str. Buym Maru, Baltimore; Comino, London; Athenia, Glasgow; Ausonia, Southampton; Turcoman, Avonmouth, Sid, str. Canadian Commander, Rotterdam.

BRITISH PORTS.

Southampton, Sept. 24—Ard, str. Maru, Baltimore; Comino, London; Athenia, Glasgow; Ausonia, Southampton; Turcoman, Avonmouth, Sid, str. Canadian Commander, Rotterdam.

Sydney, N.S.W., Sept. 20—Ard, str. Canadian Constructor, Montreal.

Belfast, Sept. 23—Ard, str. Kenbane Head, Montreal.

Manchester, Sept. 23—Ard, str. Manchester Division, Montreal.

Plymouth, Sept. 24—Ard, str. Antonia, Montreal; Sept. 23, str. Nieuw.

Public Subscription is invited for.