

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

### PRICES CONFUSED AS MARKET OPENS

Some Leaders Fractionally  
Higher—Active on the  
Montreal Exchange.

New York, Sept. 22.—(Opening)—  
Confused price movements took place  
at the opening of today's market but  
United States Steel, Balm, Standard  
baker, American Can and other indus-  
trial leaders were fractionally higher  
on initial sales. Reading gained a  
point. Coston opened unchanged at  
24, on a sale of 1,600 shares, indicat-  
ing that the market had discounted the  
director's omission of the dividend.

#### Noon Report.

New York, Sept. 22.—(Wall street  
noon)—Stock prices made recovery  
from recent heaviness in today's brief  
and quiet session. Food, rubber, steel,  
equipment and oil shares were lifted to  
higher prices, several of the leaders  
gaining a point or more. Subsidies  
of recent selling pressure and the fail-  
ure of bear operators to uncover any  
subtly weak spots brought about a  
fair volume of short covering in the  
week end. Bulls were bought on  
speculative expectations of favorable  
August earnings statements, the east-  
ern carriers being most in demand.  
The closing was firm. Sales approxi-  
mated 300,000 shares.

#### Montreal Market.

Montreal, Sept. 22.—(10:30)—The  
first hour's trading on the local mar-  
ket today was considerably active and  
a firmer tone was present in the broad  
list that came out at the opening.  
The paper issues accounted for the  
largest part of the transactions put  
through this morning. Laurentide the  
most active of this group was up 2 1/4  
points to 98-8 1/4. Spanish River com-  
mon was easier being off 1/2 to 88-1/2.  
St. Maurice came out with an up-  
right gain of four points to 109-1/2.  
Other issues traded in included:  
Brazilian, off 1/4 to 42-1/2; Quebec  
Railway, up 1/2 to 17-3/4; Breweries  
off 1/2 to 51-1/2.

### OPINIONS ON THE STOCK MARKET

New York, Sept. 21.—Evans—"Short-  
covering is the only buying that causes  
rallies. The selling is not extensive  
but it is more than sufficient to offset  
what little new buying comes in. The  
market looks as if it would keep on  
slowing lower."

Block Maloney—"There is a large short  
interest has been built up, which on  
any important favorable news, would  
run to cover. Most oil stocks are  
cheap and may be bought on credit.  
Hutton & Co. The technical posi-  
tion of the market is not good."

Tornblower & Weeks—"It might be  
argued that new features, including  
cheaper money, favors a reversal of  
trend. This thought might have some  
substance if important interests had  
been buyers instead of sellers during  
the last three weeks."

Houseman—"There is nothing to  
show that there is anything more than  
a rally in sight."

#### NEW YORK SUGAR.

New York, Sept. 21.—There was a  
further advance of 1-8 cent in the local  
raw sugar market early today and a  
continued good inquiry. Prices are  
now quoted at 5-5/8 cents for Cuban,  
cost and freight, equal to 7-3/4 for cen-  
trifugal. There were sales of about  
90,000 bags of Cuban for first half  
October at 5 1/2 cents, cost and freight,  
and later 32,000 bags sold at 5-5/8  
cents.

The advance in both the raw and  
refined markets, as well as continued  
strength abroad, led to increased buy-  
ing in raw sugar futures with prices  
at midday showing advances of eleven  
and twenty-one points. September  
showed the maximum gain in covering,  
while there was also considerable Wall  
street and trade buying.

The continued advance in raws led  
to another upward revision in refined  
prices with fine granulated now rated  
from 8.60 to 8.90 or ten to twenty-five  
points above the close of yesterday.  
Demand continued good.

Refined futures, nominal.

#### COTTON.

New York, Sept. 21.—Spot closed  
quiet.

Middling uplands, 80.10c.

Liverpool cotton: Spot, quiet. Prices,  
steady.

American middling, fair, 19.20d.

Good middling, 18.65d.

Fully middling, 18.35d.

Middling, 17.95d.

Low middling, 17.80d.

Good ordinary, 16.90d.

Ordinary, 16.40d.

The sales of the day were 5,000 bales  
which included 3,400 American.

Receipts were 4,000 bales, no Ameri-  
can.

Futures closed steady.

#### NEW YORK BONDS.

New York, Sept. 21.—Trading in to-  
day's bond market was sluggish with  
no definite price trend. United States  
Government bonds gave the best ex-  
hibition of group strength but the net  
gains were small.

French governmental and municipal  
bonds made further progress in the early  
part of the session but the latter sold  
off later.

Southern Railway consolidated 5's,  
which jumped two points, were the  
feature of the railroad group.

Sugar company bonds were firm in  
reflection of higher commodity and  
stock prices. Oil and steel company  
bonds were heavy.

#### PARIS BOURSE.

Paris, Sept. 21.—Prices improved on  
the Bourse today.

Three per cent rent, 56 francs, 85  
centimes.

Exchange on London, 77 francs, 15  
centimes.

Five per cent loan, 75 francs, 5 cen-  
tims.

The United States dollar was quoted  
at 16 francs, 96 centimes.

### FINANCIAL

NEW YORK MARKET.  
(By direct private wire to McDevall  
& Cowan, 28 King St., City.)

New York, Sept. 22.

Stocks to twelve noon.

Open High Low

Atchafalca 96 1/2 96 1/2 96 1/2

Allied Chem 64 1/2 64 1/2 64 1/2

Allis-Chalmers 40 40 40

Am Can 92 1/2 92 1/2 92 1/2

Am Locomotive 16 1/2 16 1/2 16 1/2

Am Smelter 22 1/2 22 1/2 22 1/2

Am Sugar 56 1/2 56 1/2 56 1/2

Asphalt 26 1/2 26 1/2 26 1/2

Am Telephone 122 122 122

Gen Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

Am Leather 16 1/2 16 1/2 16 1/2

### PREMIER KING AND THE CONFERENCES

Much Data Collected for  
Canadian Delegates—  
Some Suggestions.

Of Premier Mackenzie King and the  
Imperial and Economic Conferences,  
George Hamilton, Canadian Press  
correspondent, writes—

As the conferences approach, the econ-  
omic side seems to be assuming an in-  
creased importance. World events and  
developments in foreign affairs may  
considerable influence within the  
next few weeks, but there is a feeling  
that it is in the economic field—in ar-  
rangements for improvement of Em-  
pire trade and in development of Em-  
pire settlement—that the conference  
are likely to be productive of effective  
results, although consideration of Em-  
pire defence will hold first rank at the  
main Imperial Conference.

Masses of data have been collected  
for the use of the Canadian delegation.  
For weeks past experts have been at  
work gathering, sifting, and analyzing  
the material touches on all phases of the agenda;  
and from various quarters come sug-  
gestions and proposals for the extension  
of trade within the Empire. Not all  
are before the conference officially.  
Some may not even be discussed, but  
they indicate the wide in-  
terest taken in schemes of Empire de-  
velopment.

#### The Suggestions.

Apart from extension of Imperial  
tariff preferences—which Australia pro-  
poses to raise—the suggestions include:  
(1) Empire-wide movement in favor  
of Empire products.

(2) Creation of an Empire Economic  
Council for consideration of prob-  
lems of trade development after the  
conference has concluded its labors.

(3) Employment of Empire surplus  
wealth within the Empire. (Higher in-  
come tax on investments outside the  
Empire with taxation concessions on  
capital employed in developmental  
work within the Empire are mooted  
under this head.)

(4) Extension of credits.

(5) Institution of Empire currency  
bills as a means of combating fluctua-  
tions in exchange.

(6) Development of inter-Empire  
and co-ordinated action for improve-  
ment of technical research.

(7) Organization of economic intelli-  
gence and unification of the law and  
shipping in matters affecting trade.

(8) Development of inter-Empire  
preaching and communications.

In the development of trade, Great  
Britain herself will be vitally interest-  
ed. The Empire is a large market  
pressing problem. To meet it she has  
been driven to huge expenditures and  
appropriations in unemployment insur-  
ance, guarantees of loans, and other  
facilities Act in the extension of credit  
under the Export Credits scheme and  
in the encouragement of migration to  
the Dominions. The Dominion govern-  
ments of the Empire settlement—Great  
Britain intends to press before the conference.

According to advice, she feels that the  
Dominion should embark on a bolder  
scheme.

#### Follow Sir Wilfrid.

On questions to be discussed, Premier  
King is reserving announcements of his  
policy for the conference itself. On  
constitutional matters, he has already  
stated his intention to follow the lead  
of the policy of Sir Wilfrid Laurier  
in advocating autonomy and the su-  
periority of the Canadian Parliament  
over Canadian issues. At the same  
time, it is expected that he will press  
for improvement in present methods of  
consultation and co-operation infor-  
mation as between the governments of  
Great Britain and of the overseas Domi-  
nions.

#### Australia's Plan.

Premier Bruce of Australia, accord-  
ing to reports, intends to urge the adop-  
tion of some definite and concrete  
scheme of Empire defence and, further,  
wider tariff preferences for Dominion  
products in the markets of Great Britain.

The later, Premier Bruce is apparently  
advocating as a corollary to the encour-  
agement of migration from Great  
Britain to Australia. On these ques-  
tions, again, Premier King is reserving  
announcement of his attitude. (But it  
is likely that, in view of present con-  
ditions, he will oppose any new  
defence scheme involving additional  
taxation in Canada.)

Should Premier Bruce press exten-  
sion of British preference along the  
lines indicated, Premier King will hold  
that extension of British preference by  
Great Britain is entirely a question for  
the Parliament at Westminster. More-  
over, it is understood, he would, on two  
grounds, be opposed to making encour-  
agement of British immigration condi-  
tional on the extension of British pref-  
erence—first, because British immigra-  
tion is needed for the development of  
Canada and, secondly, because "con-  
ditions" introduce the element of bar-  
gaining and, as such, are likely to  
perjudice good relations with the Em-  
pire.

#### FOR JAPANESE RELIEF.

Frederick Gleaner: Previous to  
the commencement of the races yester-  
day afternoon an announcement was  
made from the judges' stand that the  
collection for the Japanese earthquake  
sufferers would be taken up by the  
Red Cross Society of this city, and a  
ready response was given, between  
\$200 and \$250 being the result. This  
amount together with the contents of  
a box in the main building on the Fair  
grounds will be sent to provincial  
headquarters to be forwarded to the  
relief fund.

MISSING BOAT REPORTED SAFE  
Milwaukee, Sept. 21.—The American  
Girl, fruit boat, reported missing for  
six hours this morning, put in at Mus-  
kegon, Mich., at noon today with her  
deck dismantled and is in a crippled  
condition, according to advices re-  
ceived here. Her crew of three was  
reported safe.

#### FINANCIAL NOTES.

Montreal, Sept. 22.—Cables \$4.66 1/2.

London, Sept. 22.—Bar silver 82 1/2-16d

per ounce.

### Former St. John Girl Enters Convent At Framingham, Mass.

Boston Globe: Miss Teresa Bowes,  
one of the most popular young women  
in the Peninsula District, and one of  
the most active workers in the Gate  
of Heaven parish, left on Sept. 8 for  
Framingham to join the Sisters of St.  
Joseph.

Miss Bowes is the daughter of Mrs.  
Catherine Bowes of East 6th street,  
south Boston. She is a graduate of St.  
Vincent's High School, St. John, N. B.

She is one of a family of 12, six boys  
and six girls, and is 19 years of age.  
For several years she has been em-  
ployed at the Walworth Manufacturing  
Company at City Point. Associated  
employees of the office tendered her a  
farewell on her departure.

#### SHIPPING

ALMANAC FOR ST. JOHN, SEPT. 22

A.M. P.M.

High Tide... 9.47 High Tide... 10.00

Sun Rises... 6.11 Sun Sets... 6.23

#### PORT OF ST. JOHN.

Arrived Yesterday.

Str. Asator, 6168, Blon, Philadelphia.

Sch. Marston G Douglas, 42, Pettis,

New Haven for Hillsboro.

Arrived Today.

Coastwise—Gas sch. Viola Pearl, 23,

Wadlin, Beaver Harbor; str. Coban,

689, Buffet, Parrsboro; sch. Shamrock,

43, Wilbur, Waterside.