

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

## MAIN TREND IN WALL ST. HIGHER

Price Changes Mixed at the Opening—Brisk Session in Montreal.

New York, Sept. 12.—(Wall street opening)—Price changes were mixed at the opening of today's stock market. United States Steel, Baldwin and Studebaker, the usual leaders, all opened fractionally lower, but the main trend nevertheless appeared to be upward. Davison Chemical advanced two points. Most of the oils were higher, Houston rising a point.

New York, Sept. 12.—(Continued)—Considerable short selling and profit taking came into the market during the morning. An early period of hesitation, and the general list lost ground. Resistance was offered, however, in several quarters, particularly by shares in the sugar, merchandising and low priced rail groups, several of which maintained their gains of a point or so. Heavyness was most marked in the oil, steel, equipment, motor and a few specialties, such as American Can, Dupont and Foundation Company, which sold 1/2 to 1 point below yesterday's final figures. Call money opened at five per cent.

### Brisk in Montreal

Montreal, Sept. 12.—(10.30)—Continued activity in Montreal Power was the feature of the first half hour of a brisk session on the local stock market today. This stock, touching 125, went to a new high. In the tractors, Brazilian dropped half a point from yesterday's close and sold at 43, while Illinois stock unchanged at 51. The Quebec Railway, apparently under the influence of the circular letter to shareholders by Julian C. Smith, president of the Quebec Power Company, announcing that there would be no change of the basis of the merger, acquired 3-4 of a point to 193-4. In the paper group, Brompton was unchanged at 43. Mackay was stationary at 111-1/2. Shawinigan rose 1-4 to 120-1/4. The rest of the market showed no change.

### BY STEAMSHIP AND RAIL

**GREAT LAKES Steamship Service**  
**THE IDEAL Summer Route**  
Two Days on Canada's Inland Ocean  
Vacation Trips TO  
Sault Ste. Marie, Port Arthur, Fort William and West  
Ever Changing Scenery  
G. BRUCE BURREPPE, District Passenger Agent.  
W. H. C. MACKAY, City Passenger Agent.

## CANADIAN PACIFIC

Montreal—Quebec—Liverpool  
Doric (New) Sept. 15/Oct. 18/Nov. 10  
Canada Sept. 22/Oct. 20/Nov. 17  
Regina (New) Sept. 29/Oct. 27/Nov. 24  
Colonian Sept. 6/Oct. 3/Nov. 30  
Meganitic Sept. 13/Oct. 10/Nov. 7  
Calls at Glasgow, Belfast, West'd, Antwerp

## WHITE STAR DOMINION

New York—Quebec—Liverpool  
Baltic Sept. 15/Oct. 18/Nov. 10  
Cedric Sept. 22/Oct. 20/Nov. 17  
Adriatic Sept. 29/Oct. 27/Nov. 24  
Call at Glasgow, Belfast, West'd, Antwerp

## RED STAR LINE

New York—Plymouth—Cherbourg  
Antwerp  
Sailings Wednesdays  
New York—Plymouth—Cherbourg  
Hamburg  
Sailings Thursdays  
NAGLE & WIGMORE,  
141 Prince William Street, St. John, or Local Agents.

## FINANCIAL

### NEW YORK MARKET.

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

New York, Sept. 12.

Stocks to twelve noon.

| Stocks           | Open    | High    | Low     |
|------------------|---------|---------|---------|
| Am Beet Sugar    | 94      | 94 1/2  | 94      |
| Allied Chem      | 59 1/2  | 59 1/2  | 59 1/2  |
| Allis-Chalmers   | 44 1/2  | 44 1/2  | 44 1/2  |
| Am Car & Fdry    | 105 1/2 | 105 1/2 | 105 1/2 |
| Am Int Corp      | 19 1/2  | 19 1/2  | 19 1/2  |
| Am Locomotive    | 75      | 75      | 75      |
| Am Smelter       | 23 1/2  | 23 1/2  | 23 1/2  |
| Am Telephone     | 124 1/2 | 124 1/2 | 124 1/2 |
| Anacosta         | 42 1/2  | 42 1/2  | 42 1/2  |
| Balt & Ohio      | 50 1/2  | 50 1/2  | 50 1/2  |
| Bald Loco        | 124 1/2 | 124 1/2 | 124 1/2 |
| Beth Steel       | 54      | 54      | 54      |
| C P R            | 148 1/2 | 148 1/2 | 148 1/2 |
| Can Pac          | 99 1/2  | 99 1/2  | 99 1/2  |
| Chandler         | 54      | 54      | 54      |
| Gen Leather      | 18 1/2  | 18 1/2  | 18 1/2  |
| Cuban Cane       | 12 1/2  | 12 1/2  | 12 1/2  |
| Cuban Cane Pfd   | 46 1/2  | 46 1/2  | 46 1/2  |
| Calif Pete       | 21      | 21      | 21      |
| Chile            | 27 1/2  | 27 1/2  | 27 1/2  |
| Cosden Oil       | 84 1/2  | 84 1/2  | 84 1/2  |
| Cosm Gas         | 61 1/2  | 61 1/2  | 61 1/2  |
| Columbia Gas     | 35      | 35      | 35      |
| Cont Can         | 55 1/2  | 55 1/2  | 55 1/2  |
| Coca Cola        | 77 1/2  | 77 1/2  | 77 1/2  |
| Crucible         | 67 1/2  | 67 1/2  | 67 1/2  |
| Guif 8 Steel     | 87 1/2  | 87 1/2  | 87 1/2  |
| Davidson Chem    | 54      | 54      | 54      |
| Dupont           | 137 1/2 | 137 1/2 | 137 1/2 |
| Erie Com         | 15      | 15      | 15      |
| Erie 1st Pfd     | 28 1/2  | 28 1/2  | 28 1/2  |
| Famous Players   | 76 1/2  | 76 1/2  | 76 1/2  |
| Gen Electric     | 176     | 176     | 176     |
| Gen Motors       | 15 1/2  | 15 1/2  | 15 1/2  |
| Great Nor Pfd    | 88 1/2  | 88 1/2  | 88 1/2  |
| Guif 8 Steel     | 87 1/2  | 87 1/2  | 87 1/2  |
| Houston Oil      | 54 1/2  | 54 1/2  | 54 1/2  |
| Hudson Motor     | 26 1/2  | 26 1/2  | 26 1/2  |
| Inspiration      | 30 1/2  | 30 1/2  | 30 1/2  |
| Int Paper        | 38 1/2  | 38 1/2  | 38 1/2  |
| Indus Alcohol    | 55      | 55      | 55      |
| Invincible       | 10 1/2  | 10 1/2  | 10 1/2  |
| Kennecott        | 38 1/2  | 38 1/2  | 38 1/2  |
| Kelly Spring     | 32 1/2  | 32 1/2  | 32 1/2  |
| Lehigh Valley    | 83 1/2  | 83 1/2  | 83 1/2  |
| May Stores       | 80      | 80      | 80      |
| Marine Pfd       | 26 1/2  | 26 1/2  | 26 1/2  |
| Mack Track       | 80      | 80      | 80      |
| Northern Pac     | 90      | 90      | 90      |
| N Y Central      | 102 1/2 | 102 1/2 | 102 1/2 |
| Penn Am A        | 43      | 43      | 43      |
| Pan Am B         | 58 1/2  | 58 1/2  | 58 1/2  |
| Pure Oil         | 52 1/2  | 52 1/2  | 52 1/2  |
| Pure Oil Pfd     | 53 1/2  | 53 1/2  | 53 1/2  |
| Pere Marquette   | 44 1/2  | 44 1/2  | 44 1/2  |
| Prod & Ref       | 23 1/2  | 23 1/2  | 23 1/2  |
| Pacific Oil      | 34 1/2  | 34 1/2  | 34 1/2  |
| Reading          | 75 1/2  | 75 1/2  | 75 1/2  |
| Rep I & Stl      | 40 1/2  | 40 1/2  | 40 1/2  |
| Lehigh Valley    | 83 1/2  | 83 1/2  | 83 1/2  |
| Sinclair         | 66 1/2  | 66 1/2  | 66 1/2  |
| Sinclair Oil     | 21 1/2  | 21 1/2  | 21 1/2  |
| Southern Pac     | 88 1/2  | 88 1/2  | 88 1/2  |
| Southern Ry      | 24 1/2  | 24 1/2  | 24 1/2  |
| St. Paul         | 104 1/2 | 104 1/2 | 104 1/2 |
| St. Paul Pfd     | 29 1/2  | 29 1/2  | 29 1/2  |
| Stromberg        | 88 1/2  | 88 1/2  | 88 1/2  |
| Studebaker       | 108 1/2 | 108 1/2 | 108 1/2 |
| Union Pacific    | 100 1/2 | 100 1/2 | 100 1/2 |
| Texaco           | 41 1/2  | 41 1/2  | 41 1/2  |
| Transcontinental | 4 1/2   | 4 1/2   | 4 1/2   |
| Texaco Pfd       | 84 1/2  | 84 1/2  | 84 1/2  |
| Union Pacific    | 100 1/2 | 100 1/2 | 100 1/2 |
| U S Steel        | 83 1/2  | 83 1/2  | 83 1/2  |
| Utah Copper      | 63 1/2  | 63 1/2  | 63 1/2  |
| Vanadium Steel   | 38 1/2  | 38 1/2  | 38 1/2  |
| Wool             | 88 1/2  | 88 1/2  | 88 1/2  |
| Sterling         | 44 1/2  | 44 1/2  | 44 1/2  |

### MONTREAL MARKET.

Montreal, Sept. 12.

Stocks to twelve noon.

| Stocks            | Open    | High    | Low     |
|-------------------|---------|---------|---------|
| Abitibi Com       | 64 1/2  | 64 1/2  | 64 1/2  |
| Asbestos Pfd      | 72      | 72      | 72      |
| Atlantic Sugar    | 14 1/2  | 14 1/2  | 14 1/2  |
| Brazilian         | 43      | 43      | 43      |
| B Empir 2nd Pfd   | 18 1/2  | 18 1/2  | 18 1/2  |
| Brompton          | 43      | 43      | 43      |
| Can Cement Pfd    | 108     | 108     | 108     |
| Can Cnt Pfd       | 91      | 91      | 91      |
| Cons S & Min      | 25 1/2  | 25 1/2  | 25 1/2  |
| Detroit United    | 68 1/2  | 68 1/2  | 68 1/2  |
| Dom Stl Corp Pfd  | 74 1/2  | 74 1/2  | 74 1/2  |
| Dom Textile       | 66      | 66      | 66      |
| Illinois Traction | 51 1/2  | 51 1/2  | 51 1/2  |
| Illinois Pfd      | 90      | 90      | 90      |
| Lake of Woods     | 168     | 168     | 168     |
| Mackay            | 111 1/2 | 111 1/2 | 111 1/2 |
| Mon L H & P       | 124 1/2 | 124 1/2 | 124 1/2 |
| Mon Tram Debt     | 81 1/2  | 81 1/2  | 81 1/2  |
| Quebec Railway    | 187 1/2 | 187 1/2 | 187 1/2 |
| Shawinigan        | 119 1/2 | 119 1/2 | 119 1/2 |
| Spanish River     | 92      | 92      | 92      |
| Span River Pfd    | 101 1/2 | 101 1/2 | 101 1/2 |
| Toronto Railway   | 81      | 81      | 81      |
| Wayamack          | 41      | 41      | 41      |
| Winnipeg Electric | 82 1/2  | 82 1/2  | 82 1/2  |

### CHICAGO GRAIN MARKET.

Chicago, Sept. 12.

To twelve noon.

| Grain      | Open    | High    | Low     |
|------------|---------|---------|---------|
| May wheat  | 105 1/2 | 105 1/2 | 105 1/2 |
| Dec wheat  | 105 1/2 | 105 1/2 | 105 1/2 |
| Sept wheat | 102 1/2 | 102 1/2 | 102 1/2 |
| May corn   | 85 1/2  | 85 1/2  | 85 1/2  |
| Sept corn  | 85 1/2  | 85 1/2  | 85 1/2  |

### WINNIPEG GRAIN MARKET.

Winnipeg, Sept. 12.

To twelve noon.

| Grain     | Open   | High   | Low    |
|-----------|--------|--------|--------|
| Oct wheat | 94 1/2 | 94 1/2 | 94 1/2 |
| May wheat | 94 1/2 | 94 1/2 | 94 1/2 |
| Oct oats  | 42 1/2 | 42 1/2 | 42 1/2 |
| Dec oats  | 39 1/2 | 39 1/2 | 39 1/2 |
| May oats  | 43 1/2 | 43 1/2 | 43 1/2 |

### FINANCIAL NOTES.

Montreal, Sept. 12.—Cables \$4,653.  
London, Sept. 12.—Bar silver 317-16d per ounce.  
New York, Sept. 12.—Bar silver 63-3/4.  
Jack—"What kind of a fellow is Blinks?"  
Bill—"Well, he is one of those fellows who always grab the stool when there is a piano to be moved."—Oregon Punch.

## LIEUT. GOVERNOR OF KENTUCKY HERE

Hon. Mr. Ballard Likes the Maritimes—Optimistic About U. S.

Hon. Samuel Thurston Ballard, Lieutenant Governor of Kentucky, who is to be the guest of the Canadian Club tonight, arrived in the city at noon today, accompanied by Mrs. Ballard. Tonight his daughter, Mrs. David Morton, and her three children, will arrive on the Empress from Digby, and the party will leave tomorrow morning en route for home by way of Calais.

Hon. Mr. Ballard is the head of a milling firm which has the largest flour mill south of the Massachusetts line, the largest soft flour mill in the world. He is to address the club on the subject of "Industrial Conditions in the United States," a subject on which he is well qualified to speak, as he is closely allied with many other interests besides the flour milling.

When seen this morning, Mr. Ballard, who is paying his first visit to the Maritime Provinces, expressed himself as highly delighted with the beauty of the scenery and the hearty welcome which had been extended by the people. The party spent ten days in St. Andrews at the Algonquin, and for some time have been touring Nova Scotia.

Speaking of the trip from Montreal to St. John he remarked on the splendid farming country and the evidences of prosperity evident on all sides.

Asked as to business conditions in the United States, he said they were good, and he had no use for the campaign of pessimism which was being carried on by some. He thought the trust in the United States was the labor market, and when there was a scarcity of labor, as there was at present, it was a sure indication that times were good and plenty of business was being done.

Winnipeg, Sept. 11.—Development of trade would go far in improving present economic conditions, declared Mr. Hon. Arthur Meighen, former Prime Minister of Canada, speaking at a joint luncheon of the Winnipeg Board of Trade and Kwanan Club here today.

Mr. Meighen urged greater preference within the Empire. Inter-Imperial trade should be developed and conferences should be directed along this line. Producers of the primary products, he said, were today bearing more than their share of the burden of the tariff, and the process of deflation following the war. The conferences should seek to bring all portions of the Empire together, and the system of preference would afford market stability and self-sufficiency to producers throughout the Dominion.

## OPINIONS ON THE STOCK MARKET

(McDougall & Cowans.)  
Black Maloney—"Good stock should be bought for a slow but steady rise." Beeps & Co.—"While we have not been bearish, we stopped being bullish. More an incidental rally is required and should not be interpreted too hastily or too favorably." Pynchon & Co.—"Confidence in the market will go higher before a substantial reaction appears." Houseman & Co.—"Pan-American issues ought to be good for trading profits on the general level." Joseph & Co.—"Plenty of incentive furnished in the way of bullish ammunition by foreign developments for a resumption of advance and this we confidently anticipate."

## NEWS NOTES OF STOCK INTEREST

(McDougall & Cowans.)  
Del. Lack and W. for quarter ended June 30, shows surplus of \$3,274,935 after taxes and charges, against \$868,617 in second quarter 1922.  
Cleveland, Cin. Chinese and St. Louis grants wage increase of three cents an hour to 4,000 shompen, retroactive to August 1.  
Mountain Products Corporation declares extra dividend of 10 cents and regular quarterly of 20 cents.

## HOW IS BUSINESS?

Cottons—Demand fairly strong; prices rising slowly; production increasing slightly.  
Silks—Demand irregular, due to uncertainties arising from Japanese disaster; raw and finished silk prices higher; production of silk going gain.  
Woolens—Demand for spring goods slack; prices unchanged; production tapering off as mills finish fall runs.  
Furs—Demand comparatively light; prices irregular, with lower trend; garment production hesitant.  
Leather—Demand increasing slowly, but still subnormal; prices firm; production gaining slightly.  
Apparel—Demand hesitant and spot; prices barely firm; production proceeding slowly.  
Metals—Copper and zinc stronger; lead firm; iron prices barely firm; steel operation slightly lower.

## ANGIER B. DUKE'S WILL.

New York, Sept. 12.—The will of Angier B. Duke, millionaire tobacco merchant, died Labor Day at Greenwich, Conn., has been filed. Educational and charitable bequests aggregated \$292,000.

## CANADA HAS HALF MILLION OF AUTOS

10 Per Cent. Increase in Year—\$9,279,000 License Fees.

Ottawa, Sept. 12.—(Canadian Press)—Automobiles and other motor vehicles registered throughout the Dominion in 1922 numbered 514,657, an increase of 10.9 per cent. over the previous year. A circular issued by the highways branch of the Department of Railways and Canals also shows that revenues from registration and license fees aggregated \$9,279,243 in 1922, an increase of 21 per cent. over 1921.

The grand total of autos entering Canada last year from the U. S., for touring purposes was 3,985,816 Canadian cars entering the U. S. for tourist purposes during the year numbered 100,810.

The circular contains considerable information of interest to tourists. Quebec and British Columbia allow a maximum speed for passenger cars in open country of 30 miles an hour. In other provinces where a maximum is stipulated, it is 25 miles, except in P. E. I., where it is 15. In Quebec, Ontario and Alberta the maximum speed in cities and towns is 20 miles. In other provinces it is less. It is pointed out that the criminal code provides for two years imprisonment for causing bodily harm for negligent or reckless driving.

There were 35,051 Canadian passenger autos exported last year, with a value of \$21,059,574. These went to 72 different countries of the world.

## SHIPPING

ALMANAC FOR ST. JOHN, SEPT. 12

A.M. P.M.

High Tide... 0.02 High Tide... 12.27

Sun Rises... 6.59 Sun Sets... 6.42

## PORT OF ST. JOHN.

Arrived Wednesday Sept. 12.

Coastwise—Star Valinda, 60, Mirman, from Bridgetown, N. S.

Cleared Wednesday Sept. 12.

Coastwise—Gas Sch Citzen, 47, Fall-ette, for Port Greville, N. S.; Star Valinda, 60, Mirman, for Bridgetown, N. S.

## CANADIAN PORTS.

Montreal, Sept. 11—Arr. str City of Paris, Cherbourg; Canadian Commander, Swansea; Cassandra, Glasgow; Tor High, New York; Packer, New York; Newa, Copenhagen; Kasalia, Avonmouth; Berwyn, British West Indies.

## MARINE NOTES.

S. S. Cornish Point arrived at Mont. real Monday.

The Manchester Hero sailed from Manchester on Sept. 8 for Montreal.

The new Royal Mail Steam Packet liner Arcadian will be placed on the New York-Bermuda route this winter. She is 535 feet long, 62 feet beam and can accommodate 528 first class passengers.

The Royal Mail Steam Packet liner Orca is booked for two cruises to the West Indies, the first on January 19 and the second on February 20.

The Canadian Government Merchant Marine Line Challenger is enroute from London and Antwerp to Montreal. The Commander has sailed from Cardiff and Swansea for Montreal. The Ranger sailed from New York Sept. 9, and the Seignior sailed from Sydney, N. S. on Sept. 10 for Australia and New Zealand.

## FORESEES GREATER CANADA.

Scotch Professor Calls It Logical Centre for English-Speaking People.

In order to determine if the wooded sections of Canada were better suited to Scotch immigrants than the prairie, Professor Robert Wallace is in Canada on behalf of the Scotch Board of Agriculture and several Scotch dairy societies. Professor Wallace is one of the foremost agricultural authorities in the British Isles. He believes Canada is the logical centre for English speaking people and that Scotch immigrants should be encouraged to settle in the wooded sections of the country. He is in the future will be the settling of the vast areas of fine land on the northern and comparatively unpopulated sections of the country. Professor Wallace cites the vast stores of coal and oil and declares that the Peace River country is one of the finest growing countries in the world.

## MORNING STOCK LETTER.

(McDougall & Cowans.)

New York, Sept. 12.—The news this morning, in so far as it relates to the stock market, brings nothing of fresh importance. The impression grows that developments favorable to some adjustment of the Ruhr situation continue and Mussolini's new move is not expected to furnish or create an additional complexity to the already troubled European situation. The franc and lire gained on yesterday's cables and the market continued to fall. The steadiness of the stock market confirms my opinion that its tendency at the present time reveals confident sentiment in respect to which prices will continue to show betterment.

W. W. PRICE.

## ARE CHECKING UP VENDORS' STOCKS

Liquor Inspectors Here and Elsewhere Making Reports.

Chief Inspector J. B. Hawthorne, in conversation with The Times this morning over the long distance telephone said checking up of vendors on the every centre of the provinces, and any were found to be violating the law, steps would be taken to have their licenses cancelled.

At the St. John office it was said this morning that the stocks of all the vendors in the city were being checked up and the result would be made known to the chief inspector when he arrived here Friday or Saturday.

Considerable interest has been aroused among a rather wide circle of citizens who have noticed that the store conducted by George Kane, in Dock street, has not been open for business since Saturday. Mr. Kane has been a licensed vendor under the prohibition act. When asked whether they knew of any reason why the store should be closed, local inspectors admitted yesterday that they had checked up Mr. Kane's stock last week and had made their report to the chief inspector, but further than that they knew nothing of the matter.

J. B. Hawthorne, chief inspector, when asked if he had taken any steps which had led to the store being closed said last night that he believed that Mr. Kane had closed his place of business voluntarily, if it had been closed. Because of evidence which had been presented to him, he had interviewed Mr. Kane last Saturday and had questioned him concerning both the quantity of stock he had on hand and the volume of his sales. At that time, Mr. Kane expressed an intention to close his place of business.

Mr. Hawthorne added that there were a couple of other vendors in the city whose business activities were being investigated, and he would not be surprised if they should not continue as vendors for very long. He would mention no names.

## KILLS WIFE ON EVE OF DIVORCE ACTION

Husband of Wealthy Elsie Cheney Then Takes Own Life.

Boston, Mass., Sept. 12.—Hilley P. Disner, former army aviator, shot and killed his beautiful and wealthy wife, Elsie Cheney Disner, of the Cheney silk family, at her summer estate, Brookwood, in Egypt, Mass. He then took his own life with his army revolver. Week-end guests were asleep in the house at the time. The murder and suicide came on the eve of the couple's separation.

Mrs. Disner was worth more than \$1,000,000. Her father was Richard O. Cheney, President of the Scotch Manchester (Conn.) Railway.

Mrs. Disner had been twice married. She was divorced about ten years ago from J. C. Dennison at Mystic, Conn. The ex-filer is said to have lived on her fortune, a man of leisure, well clothed and fed with the motor cars and plenty of money at his command. He is said to have been drinking of late and to have become more abusive.

She had recently advertised in the newspapers that she would not be responsible for any more of her husband's debts.

The police said that Mrs. Disner was to have come to Boston today to file an action for divorce from her husband, but that her refusal to give him money so enraged him that he killed her before she could make the trip.

Disner went to Connecticut in 1920 after being discharged from the army service in the Philippines and that year married the former Elsie Cheney. They made their home at 128 Back street, Brookline, spending the Summer at Brookwood.

He recently sought to get back in the service, naming his wife as his only dependent, but failed.

## MAY DEVELOP PEAT OF NORTH CAROLINA

State Geological Survey Says Deposits Show Value as Source of Fuel.

New York, Sept. 12.—The eyes of the people of North Carolina are again centred on the Deep River coal field, which for years has been neglected and has even been denounced as a hopeless commercial proposition, says a statement issued by