

NORRIS SEES PACT AS PLAN TO SAVOR OF PULP INDUSTRY

Publishers' Envoy Tells Finance Committee Canada Wants Factories.

A vast collection of information bearing upon the tariff, wood pulp, and paper industry was today held before the Senate Finance Committee by John Norris, representative of the American Newspaper Publishers' Association.

"Cheap paper and the retention of the print paper in the United States," said Norris, "can be obtained by the adoption of the paper clause of the reciprocity treaty, and in no other way."

"The Canadian provinces which control pulp wood are trying to force American paper mills to move to the other side of the boundary. By prohibiting the exportation of pulp wood from provincial land, they believe they can make in Canada should not be subjected to a heavy tariff."

"Nearly 40 per cent of the wood pulp which we now use as the raw material of cheap paper comes to us from abroad."

"The Canadians are keen. They are well aware of the fact that they are fully to indulge in threats or to subject the consumers of paper to the disastrous consequences of a trade war which is in position to dictate terms."

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NINE HOUSES SOLD BY THE FIRMS TODAY

Important Deals Include Transfer in Washington Heights.

Sales of nine houses and a lot are reported today by Wagstaff & White, and the sale of a large lot in Washington Heights to a purchaser who will erect a \$25,000 house is reported by Thomas J. Fisher & Co., Inc.

"There is no question but what the big interests still hold the governing reins in hand, and can and will do about as they please with values, when they are ready. The stoppage of the selling movement seemed to indicate that the market was profit-taking, and as the profit disappeared the desire to sell lessened. The short interest has been enlarged during the last two days materially, the bears being on guard for the possibility of turning a point on the expected and rather belated reaction."

"The Government crop report was awaited with interest, more particularly by speculators interested in cotton, as it will show the damage to Atlantic States crops from the long continued drought."

"Close observers of the trading expressed the opinion that the buying was better than the selling. Many of the professional bears did their best to bring about an old-fashioned Tuesday break in the leaders, so that there might be some irregularity, but they found so many buying orders on the scene that they quit."

"A group of stocks held very firmly and made net gains in spite of the weakness elsewhere. The Hills advanced nearly a point, and held about half of the gain. Copper and Smelter gained 1/2, and both held the advance stubbornly. Locomotive rose a point and refused to budge backward. Interboro was 1/2 higher. The losses were general in the prominent issues."

Leaders Lose a Point—Hill Stocks Were Firmer—Local Financial

STOCKS YIELD TO BEAR PRESSURE APPLIED TO THE LEADERS. SOME NET GAINS.

NEW YORK, May 23.—At the opening the market showed a disposition to continue on the weak lines that marked the final dealings on Monday. Considerable stock appeared to be offering, but as values eased the offerings decreased in volume. There was no evidence of pronounced weakness, but rather of a disposition to await being shown by traders, and more especially by the public—the latter as yet making little response to the improved conditions warranted by the interpretation the Street has put on the Standard Oil decision.

Today's New York Stock Exchange Prices

Table with columns for INDUSTRIALS, RAILROADS, and BONDS. Lists various stocks like Amal. Copper, Am. Beet Sugar, Am. Can, etc., with their respective prices and changes.

Bid and Asked On Local Exchange

Table listing GOVERNMENT BONDS, GAS BONDS, RAILROAD BONDS, MISCELLANEOUS BONDS, and TYPE MACHINE STOCK with bid and asked prices.

LIMITED TRADING ORDER OF THE DAY ON LOCAL MARKET

Prices Were Steady—Commercial National Bank Elects Four Directors.

There was but a limited volume of business on the local exchange, only three stocks attracting any attention, while bond trading was limited to two issues. Gas shares started strong, advancing to 8 1/2, but they came back and closed with a slight recession at 8 1/4.

The Lanston report was published in New York financial papers this morning, with favorable comment. It was published in this column on the date of the annual meeting several weeks ago. In the bond list Potomac 5's at par and Railway 4's at 8 1/4 were the only issues in which there was anything doing.

Chicago Grain Market.

Table listing grain prices for Wheat, Corn, and other commodities in Chicago.

New York Cotton Market.

Table listing cotton prices for various grades in New York.

Electric Park Entries For Tomorrow's Races

Entries of the Arlington Jockey Club at Electric Park, for Wednesday, May 24: First race—Two-year-olds; 5 furlongs. Training Light, 11; Peranzoni, 12; Nickle, 11; Lesbos, 14; Sherratt, 12; Drexel Hill, 11.

Chicago Pledges Big Sum for Aviation Meet

CHICAGO, May 23.—Chicago pledges of tenars are jubilant today following a gathering of the promoters of the aviation meet to be held here in August, at which it was announced that \$100,000 had been pledged for the promotion of the event.

Advertisement for NIGHT LETTER and DAY LETTER services by THE WESTERN UNION TELEGRAPH COMPANY. Includes text: "Is done by the Western Union Day and Night Letter Service. Many progressive, successful individuals and companies proclaim it a long step in the forward movement of economical business methods."

Advertisement for EQUITABLE Co-operative Building Association. Includes text: "61st ISSUE OF STOCK Now Open for Subscription. EQUITABLE Co-operative Building Association. SAVE systematically and in a short time you will have a substantial sum to your credit. The ideal method of saving is to subscribe to the Equitable Building Association's stock. Shares Are \$2.50 Per Month."

Advertisement for COLDS medicine. Includes text: "COLDS. Munnion's Cold Remedy Relieves the head, throat and lungs almost immediately. Checks Fever, stops Discharges of the nose, takes away all aches and pains caused by colds. It cures Grip and obviates Complications. Discharges of the nose, takes away all aches and pains caused by colds. It cures Grip and obviates Complications. Discharges of the nose, takes away all aches and pains caused by colds. It cures Grip and obviates Complications."

Advertisement for Headaches. Includes text: "Headaches. Hard headaches. Dizzy, sick headaches. Burning, throbbing, splitting headaches. And the great majority are all due to constipation. Anything better than Ayer's Pills? Ask your doctor."

Advertisement for Today's Sales on The Local Exchange. Lists various bonds and stocks with their prices.

Advertisement for New York Curb Market. Lists various commodities and their prices.

Advertisement for Let a Permit TO SMOKE. Includes text: "Let a Permit TO SMOKE. 5 Cts. A Real Hit. AMUSEMENTS. The COLUMBIA PLAYERS in 25c. A Woman's Way 50c 75c."

Advertisement for NEW NATIONAL ABORN ENGLISH OPERA CO. Includes text: "NEW NATIONAL ABORN ENGLISH OPERA CO. IN MASSENEY'S FAMOUS THAIS. NEXT WEEK—'Lucia' of Mon. Tue. Wed. Mat. and night: 'Tales of Hoffman' Thur. Fri. Sat. and night: Seats on sale for all performances."

Advertisement for BELASCO TONIGHT. Includes text: "BELASCO TONIGHT. 8:30. Summer Stock Season THE VAGABONDS. 'PETER PAN'."

Advertisement for GAYETY. Includes text: "GAYETY. Week of May 22—Mattinee Daily. Follies of New York and Paris. WEEK MAY 29—'Parisian Widows'."

Advertisement for CASINO. Includes text: "CASINO 1 to 5; 7 to 11 P.M. 6 Big Feature Vaudeville Acts. Complete Change of Show on Thursday. The Coolest Place in Town. Thirty Fans. Perfect Ventilation."

Advertisement for MAJESTIC. Includes text: "MAJESTIC. Matinee: Coated by Iced Air. This Week—Ten Nights in a Bar Room. Seats on Sale. Tel. 3-510. NEXT WEEK—'Monte Carlo'."

Advertisement for GLEN ECHO PARK. Includes text: "GLEN ECHO PARK. ADMISSION FREE. UNDER NEW MANAGEMENT. Rebuilt at a Cost of \$30,000. Opens 1 P.M., Sat., May 27. 50—New Features—50 DANCING PAVILION With Splendid Orchestra."

Advertisement for SWARTZELL, RHEEM & HENSEY CO. Includes text: "SWARTZELL, RHEEM & HENSEY CO. 727 16th Street N. W. Capital and Surplus, \$1,900,000. Deposits Over \$8,000,000."

Advertisement for THE PROVISIONS OF YOUR WILL. Includes text: "THE PROVISIONS OF YOUR WILL. —will be given conscientious and efficient attention if you name this company executor or trustee. No charge for preparing wills when we act in such capacities. Travelers' Checks and Letters of Credit issued—universal available."

Advertisement for UNION TRUST COMPANY. Includes text: "UNION TRUST COMPANY. Will You Travel This Summer? Add to the enjoyment of your trip by using the Travelers' Checks and Letters of Credit issued by this company; available everywhere. Safe Deposit Boxes Rented, \$5 Year Up."

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