# NION PACIFIC HITS NEW LOW LEVEL

## lammered Down 80 to 136⅛ —Other Stocks Take Dip Also.

Associ ed Press Despatch.
New York, March 25.—The morning's lly was temporarily interrupted by other bear drive upon Union Pacific, hich was hammered down from 139½ a new low level for the year at 136⅞. is brought about profit-taking in some her sections of the list by traders who d bought stock yesterday "for a turn," nited States Cast Iron Pipe slipping points from its early high, American n and General Electric 2 points each, d several others a point or so. Strong ying support made its appearance at e lower levels, and the market swung arply upward again around noon, at ast 110 stocks being lifted a point or ore above yesterday's final quotations. The swift rebound indicated that the ecline, in many instances, had been erdone, and that fresh buying power ad been supplied over-night. Maxwell otors B. Air Reduction, Remington ypewriter and Universal Pipe extended eir early gains to 3 points or more. Call money renewed at 3½ per cent.

# *Market Sidelights*

**MARCUS LOEW'S TORONTO.**
Application will shortly be made to ave the preferred shares of Marcus oew's Theatres, Toronto, called ading in the unlisted department of e Toronto Stock Exchange. Since the nouncement that the company intend refund their back dividends on the referred the demand for the stock has creased and as there was no public uotation some shareholders have had disposed of shares at less than their tual market value. Loew's Toronto referred is now 89 bid, the common is bid, and the second mortgage bonds ar bid. It is stated that when trading ecomes large enough to warrant the hares will be listed on the big board.

**FIVE PER CENT BONDS.**
When business finally becomes active gain in Canada, will the Canadian hartered banks begin to sell the scores millions of long-termed government nd municipal bonds, which they have urchased during the period of business activity?
Probably there will be a certain mount of selling from this quarter. On e other hand, the rapid increase of e nation's liquid wealth, the concentration of the country's banking resources in relatively few hands, with e resultant responsibility for extreme onservatism in the field of commercial ans and the maintenance of a liquid osition at all times—these are among e factors which will probably mean hat Canadian banks will keep a much arger proportion of their funds in government and municipal bonds from now on han in the pre-war period.
This is the season of the year at hich mortgages usually become more lentiful. But as yet there is no evidence of an increased supply of mortages.
Inactive business, scarcity of mortages and the steady accretion of the evenues of Canadian financial institution are resulting in a keen demand t present for bonds yielding five per ent or over.

## STOCKHOLDERS FAVOR ISSUE OF NEW STOCK

Associated Press Despatch.
Corinth, N.Y., March 24.—The stockolders of the International Paper Company at a special meeting here today uthorized by a unanimous vote the roposed increase in the company's tock from $20,000,000 to $50,000,000 for he purpose of financing the proper exension of the company's property in Canada.

## METALS

Associated Press Despatch.
London, March 24.—Standard copper, Spot, £62 10s; futures, £63 12s 6d.
Electrolytic—Spot, £67 10s; futures, £63.
Tin—Spot, £245 2s 6d; futures, £245 5s 6d.
Lead—Spot, £36 10s; futures, £35.
Zinc—Spot, £35 15s; futures, £34 10s.

New York, March 24.—Copper easy. Electrolytic—Spot and futures, 14¼c. Tin—Easy; spot and futures, $53.75. Iron—Steady; prices unchanged. Lead—Steady; spot, $9. Zinc—Easy; East St. Louis, spot and futures, $7.37 to $7.40. Antimony—Spot, $14 to $14.25.

## EXCHANGE RATES

**Special to The Advertiser.**
Detroit, March 24.—Detroit clearing-house banks' uniform rate of exchange on Canadian currency for Wednesday will be at a discount of 11c per $100.

Canadian Press Despatch.
Montreal, March 24. — Sterling exchange rates were quoted here today as follows: Demand, $4.78½; cables, $4.78⅝.

Associated Press Despatch.
London, March 24.—Gilt-edged securities were easier on the stock exchange today. Oil shares opened weak, but later became firmer. British industrials were quiet.
Bar gold—86s 6d.
Money—3¾ per cent.
Discount rates—Short bills and 3-month bills, 4⅝ per cent.

Associated Press Despatch.
London, March 24.—Bar silver, 31 9-16d per ounce.

Associated Press Despatch.
London, March 25.—Bar silver, 31 9-16d per ounce.

Associated Press Despatch.
New York, March 25.—Demand sterling exchange steady. Demand rates: Great Britain, $4.78⅝. France, 5.23c. Italy, 4.06¾c. Germany, 23.80c. Canadian dollars, 3-32 of 1 per cent discount.

Associated Press Despatch.
New York, March 25.—Bar silver, 67½c.

## OILS

Associated Press Despatch.
Liverpool, March 25.—Kerosene—No. 1, 5s 1d; No. 2, 1s 2d.
Rosin—Common, 17s 6d.
Turpentine Spirits—63s 6d.

**RANGES IMPROVED.**
**Special to The Advertiser.**
Kansas City, March 24. — Western cattle ranges are one to eight points better than they were on Feb. 1, but five to eleven points below the condition a year ago. With good grass only a few weeks away, there is active demand for stock and feeding cattle and hogs.

**DOUBLE SHIPMENTS.**
**Special to The Advertiser.**
Portland Ore., March 24.—Western Oregon shipments of fruit and vegetables this season will be nearly double those of 1924, according to R. R. Hurst, representing Danny & Co. of Chicago. That firm shipped 270 cars last year, and this year expects to ship fully 500.

**BERRY PRICE GOOD.**
Houston, March 24.—The first carload of strawberries from this section shipped to Kansas City brought more than $5,000. The present acreage of 550 is to be doubled by this year's settings.

# How the Stock Markets Closed

## New York

Company, Royal Bank Building.
New York, March 25—1:30 close.

| Stocks: | Open | High | Low | Close |
|---|---|---|---|---|
| Allis-Chalmers | 79½ | 81 | 79½ | 80¾ |
| Allied Chemical | 83⅛ | 84 | 83⅛ | 83⅞ |
| Am. Locomotive | 126½ | 127⅜ | 125 | 127⅜ |
| American Car | 204 | 204 | 201¾ | 102¾ |
| Am. Smelting | 95 | 95 | 94¼ | 95 |
| Am. Sumatra | 15 | 15⅝ | 12 | 13¼ |
| American Can | 171½ | 171½ | 169½ | 171⅜ |
| Am. Beet Sugar | 40¼ | 40¼ | 40¼ | 40¼ |
| American Sugar | 62¼ | 62½ | 61¾ | 62½ |
| Am. Shipping | 10¾ | 10¾ | 10¾ | 10¾ |
| Alton | 77⅞ | 77⅞ | 77⅞ | 77⅞ |
| American Wool | 38½ | 38¾ | 38¼ | 38¼ |
| American Steel | 49¼ | 49¼ | 48⅝ | 48⅝ |
| Am. Tel. & Tel. | 133 | 133 | 132⅞ | 132⅞ |
| American Zinc | 7⅞ | 7⅞ | 7⅞ | 7⅞ |
| Anaconda Copper | 38 | 38 | 37⅝ | 37⅞ |
| Atlantic-Gulf | 33⅛ | 33¼ | 32⅞ | 33 |
| Asphalt | 46½ | 47⅞ | 46½ | 47⅞ |
| Atchison | 119 | 119⅛ | 118⅛ | 118⅞ |
| Agx. Chemical | 14⅞ | 14⅞ | 14⅞ | 14⅞ |
| Am. Tobacco | 87½ | 87⅞ | 87½ | 87⅞ |
| Ajax Rubber | 11¼ | 11¼ | 11¼ | 11½ |
| Am. Chicle | 55⅛ | 55⅛ | 55⅛ | 55⅛ |
| Baltimore & Ohio | 76⅝ | 77½ | 76½ | 77½ |
| Baldwin Loco. | 118¼ | 119¼ | 116¾ | 118¼ |
| Bethlehem Steel | 40¼ | 41½ | 40¼ | 40½ |
| Butte-Superior | 16⅝ | 17 | 16⅝ | 17 |
| Barnsdale A | 23 | 23¼ | 22⅝ | 22¾ |
| Cast Iron Pipe | 181 | 184½ | 179¼ | 184½ |
| Ches. & Ohio | 94 | 94 | 93¾ | 93¾ |
| Cal. Petroleum | 29½ | 29⅞ | 29 | 29⅞ |
| Central Leather | 15⅝ | 15⅞ | 15⅝ | 15⅝ |
| Col. Fuel & Iron | 35⅛ | 35⅛ | 34⅝ | 34⅝ |
| C. P. R. | 143¾ | 144½ | 140⅝ | 143½ |
| Cosden & Co. | 27½ | 28 | 27½ | 27⅞ |
| Consolidated Gas | 75⅝ | 76½ | 75⅝ | 76¼ |
| Chandler Motor | 32¼ | 34½ | 32¼ | 34 |
| Chile Copper | 32⅛ | 32⅛ | 31⅝ | 32 |
| Crucible Steel | 67¾ | 68⅝ | 67¾ | 68⅝ |
| Cuban-Am. Sugar | 29½ | 29½ | 29¼ | 29¼ |
| Cerro de Pasco | 44⅝ | 44⅝ | 44⅜ | 44⅜ |
| Continental Can | 61½ | 62 | 61½ | 62 |
| Cuban Cane, pfd | 58¼ | 58¼ | 58 | 58 |
| Continental Motor | 8¾ | 8⅞ | 8⅞ | 8⅞ |
| Del. & Hudson | 136 | 36 | 135 | 135 |
| Dupont Powder | 140 | 142 | 140 | 140 |
| Davison Chemical | 33⅛ | 33¾ | 32¾ | 32¾ |
| Erie Railway | 29½ | 29¼ | 29¼ | 30¼ |
| do. 1st pfd | 38⅛ | 38¼ | 38¼ | 38¼ |
| Fisk Tire | 11 | 11 | 10¾ | 10¾ |
| Famous Players | 94½ | 95⅞ | 93¾ | 95⅞ |
| Fleischmann | 76⅞ | 76⅞ | 76 | 76½ |
| Fisher Body | 61¾ | 61¾ | 61 | 61¾ |
| Gen Electric | 266 | 267¾ | 264½ | 267¼ |
| Gen Motors | 69⅝ | 70⅜ | 69½ | 70⅛ |
| Gt North, pfd | 62⅜ | 62½ | 61⅛ | 62 |
| Gt Nor Ore | 34⅛ | 34¼ | 34⅛ | 34¼ |
| Gt West, pfd | 21⅝ | 22¾ | 21 | 22⅝ |
| Gulf States | 70 | 70½ | 69½ | 70 |
| Goodrich | 52 | 52¾ | 51¾ | 52⅜ |
| Gen Petro | 48⅞ | 49⅞ | 48⅞ | 49⅞ |
| Gulf Mobile! | 24⅛ | 24⅛ | 24⅛ | 24⅛ |
| Hupp Motor | 14¾ | 14⅞ | 14¾ | 14¾ |
| Harvester | 97 | 97 | 96¼ | 96⅝ |
| Houston | 64½ | 64½ | 63¾ | 64 |
| Hudson Motor | 42½ | 42¾ | 41¾ | 42½ |
| Interboro Transit | 17 | 17 | 16¾ | 16¾ |
| Int Paper | 49⅞ | 50¼ | 48½ | 49¼ |
| Indus Alcohol | 78¼ | 80⅝ | 78 | 79⅞ |
| Inspir Copper | 24¼ | 24½ | 23½ | 23½ |
| Inter Nickel | 25¼ | 25½ | 25 | 25¼ |
| Int Combustion | 36⅝ | 37¼ | 36⅝ | 37¼ |
| Ind Oil & Gas | 24 | 25 | 24⅛ | 24¾ |
| Keystone Tire | 2¼ | 2⅜ | 2¼ | 2⅜ |
| Kennecott Copper | 49 | 49 | 48⅝ | 49 |
| Kelly-Springfield | 12¾ | 13⅞ | 12¾ | 13⅞ |
| Kansas City | 32 | 32 | 31⅝ | 32 |
| Lehigh Valley | 71⅛ | 71¾ | 71⅛ | 71¾ |
| Lima Locomd | 64⅛ | 64⅛ | 64⅛ | 64⅛ |
| Louisiana Oil | 16¼ | 16⅜ | 15¾ | 16⅛ |
| Ludlum Steel | 36¼ | 37¼ | 36¼ | 37 |
| Marine, pfd | 40¾ | 41¼ | 40¾ | 41¼ |
| Middle States | 1⅛ | 1⅛ | 1⅛ | 1⅛ |
| Max Motors B | 54⅝ | 57½ | 54½ | 57½ |
| do, A | 87 | 88½ | 87 | 88¼ |
| Mex Seaboard | 12⅝ | 12½ | 12 | 12¼ |
| Miami | 74¼ | 76½ | 74¼ | 75½ |
| M K and T | 32¼ | 32⅝ | 31¾ | 32⅝ |
| M Pacific | 33¼ | 33¼ | 33¼ | 34½ |
| do, pfd | 74¼ | 76½ | 74¼ | 75½ |
| Mack Trucks | 127½ | 128¾ | 125¾ | 128¼ |
| Marland Oil | 35¾ | 36 | 35¾ | 36 |
| May D S | 103 | 103¼ | 102¼ | 103¼ |
| Mother Lode | 7¼ | 7¼ | 7 | 7⅛ |
| Mont. Ward | 42¼ | 43⅜ | 42¼ | 42⅞ |
| National Lead | 145 | 147 | 144½ | 147 |
| New Haven | 29¼ | 29½ | 28¾ | 29⅜ |
| Nor American | 45⅛ | 45¼ | 45 | 45⅛ |
| N Pacific | 61½ | 62¾ | 61⅛ | 61¾ |
| N Y Central | 116 | 116¾ | 115⅞ | 116¼ |
| N and W | 129¼ | 130½ | 129¼ | 130 |
| Overland, pfd | 85½ | 85½ | 85¼ | 85¼ |
| Pacific Oil | 53⅝ | 54½ | 53⅝ | 54⅝ |
| Pure Oil | 26¾ | 26⅞ | 26½ | 26⅞ |
| Pennsylvania | 45⅝ | 45⅝ | 45⅝ | 45⅝ |
| Pan-American, A | 76½ | 78 | 76½ | 77⅞ |
| do, pfd | 78½ | 79 | 77⅝ | 78½ |
| Peoples' Gas | 115 | 115 | 115 | 115 |
| Pere Marquette | 64 | 64 | 64 | 64 |
| Producers | 23¾ | 23¾ | 23¾ | 23¾ |
| Penn. S Steel | 1½ | 1⅝ | 1½ | 1⅝ |
| Phillips Petroleum | 37⅞ | 37⅞ | 37 | 37⅞ |
| Pinta Verde | 42⅛ | 42⅛ | 42⅛ | 42⅛ |
| Pierce Oil | 6⅝ | 6⅝ | 6⅝ | 6⅝ |
| Radio Corp. | 51 | 52¼ | 50⅛ | 52¼ |
| Royal Dutch | 49⅞ | 49⅞ | 49⅛ | 49¼ |
| Ray Consolidated | 13¾ | 13¼ | 12⅝ | 12¾ |
| Reading Railway | 73 | 73⅞ | 72¾ | 73¾ |
| Republic Iron | 47 | 47 | 47 | 47 |
| Rock Island | 46 | 46 | 44¾ | 45¾ |
| Rubber, com. | 35⅛ | 35⅝ | 35⅛ | 35½ |
| Reynolds Tobacco | 72¼ | 72⅞ | 72 | 72¾ |
| Replogle Steel | 14¼ | 15⅛ | 14¼ | 15⅛ |
| Seaboard Air Line | 23 | 23 | 22¾ | 22¾ |
| St. L. & S. W. | 46 | 47 | 45⅞ | 46 |
| Sinclair Oil | 18⅛ | 18⅝ | 18⅛ | 18¼ |
| Southern Railway | 84 | 84¾ | 83¾ | 84¾ |
| San Francisco | 66¾ | 67½ | 66¾ | 67½ |
| Sears-Roebuck | 151¾ | 154 | 151¾ | 153⅞ |
| Stromberg | 62¼ | 62¼ | 62¼ | 62¼ |
| St. Paul | 5⅞ | 6½ | 5⅞ | 6 |
| do. pfd. | 10 | 11⅜ | 10 | 10⅞ |
| Stan. Oil, N. J. | 49 | 49⅞ | 39¾ | 39⅞ |
| do, California | 57⅞ | 58½ | 57¾ | 58½ |
| Studebaker | 42 | 42¾ | 42 | 42¾ |
| Southern Pacific | 101¼ | 101¼ | 99⅝ | 100⅝ |
| Stewart-Warner | 57½ | 57½ | 56¾ | 57½ |
| Shell Oil | 23⅜ | 23¼ | 23⅛ | 23¼ |
| Skelly Oil | 23 | 23¼ | 22⅞ | 23¼ |
| Tobacco Products | 74⅛ | 74¾ | 74 | 74¾ |
| Tennessee Copper | 7⅞ | 7⅞ | 7⅞ | 7⅞ |
| Transcon. Oil | 4⅛ | 4⅛ | 4 | 4 |
| Texas Oil | 44 | 44 | 44 | 44 |
| Texas-Pacific Oil | 15⅛ | 15¾ | 15 | 15 |
| Texas Pacific | 49⅛ | 49⅞ | 48⅛ | 49¼ |
| Tax.-Gulf Sulphur | 10½ | 110⅝ | 107¼ | 108½ |
| Timken Roller | 38¾ | 38¾ | 38¾ | 38¾ |
| Union Pacific | 139 | 139¼ | 135¾ | 136¼ |
| United Fruit | 207½ | 207½ | 207½ | 207½ |
| U. S. Steel | 118⅛ | 118¾ | 117¾ | 118¾ |
| Universal Pipe | 35 | 35⅝ | 35 | 35⅝ |
| Vivadau | 11 | 11⅞ | 11 | 11⅞ |
| Western Pacific | 39¾ | 40½ | 39¾ | 40½ |
| Western Union | 118 | 119 | 118 | 119 |
| Wabash Railway | 23⅞ | 24⅛ | 23¾ | 24⅛ |
| do, A | 63¾ | 64¾ | 63¾ | 64¾ |
| Worthington | 47⅛ | 49½ | 47 | 49½ |
| Woolworth | 114 | 116 | 114 | 116 |
| Willys-Overland | 11½ | 12⅜ | 11½ | 12⅜ |
| Westinghouse | 69 | 69 | 67¾ | 68½ |
| Wilson & Co. | 8¾ | 8¾ | 8¾ | 8¾ |
| White Motors | 59¼ | 59¼ | 59¼ | 59¼ |

## NEW YORK CURB

Reported for The Advertiser
by Arthur E. Moysey & Co., Toronto.
New York, March 25.

| Industrials: | High. | Low. | Noon |
|---|---|---|---|
| Acme Coal | 72 | 72 | 72 |
| Durant of Delaware | 16⅞ | 16¾ | 16⅞ |
| Inter. Utilities, B | 11 | 10 | 10¼ |
| Reo Motors | 21 | 20½ | 21 |
| Vacuum Gas | 87¾ | 87½ | 87½ |
| Thermodyne | 11¼ | 8¾ | 9 |
| Tobacco Products | 3¾ | 3½ | 3½ |
| United Profits Sharing | 7¾ | 7⅞ | 7½ |
| Happiness Corporation | 6¾ | 6½ | 6½ |
| Goodyear Rubber | 28 | 27¾ | 28 |
| Mines: | | | |
| Divide Extension | 7 | 6¼ | 7 |
| Eureka Croesus | 17 | 16 | 16½ |
| Premier | 2⅝ | 2¼ | 2¼ |
| Parmac | 30 | 25 | 30 |
| Tonopah Divide | 26 | 23 | 26 |
| United Eastern | 53 | 51 | 52 |
| West End | 35 | 32 | 35 |
| Oils: | | | |
| Anglo-American | 21 | 21 | 21 |
| Cities Service | 180 | 175½ | 175½ |
| Carib Syndicate | 3¼ | 3 | 3 |
| Engineers | 4 | 4 | 4 |
| Inter. Petroleum | 23½ | 22⅞ | 23¼ |
| Imperial | 31¾ | 31¾ | 31¾ |
| Continental | 24½ | 24¼ | 24¼ |
| Standard of New York | 41¾ | 41½ | 41½ |
| do, Indiana | 60¾ | 60½ | 60½ |
| do, Kentucky | 115¼ | 115 | 115 |

## COFFEE

Associated Press Despatch.
New York, March 24.—The coffee futures market closed steady, at net declines of 23 points on March and of 4 to 9 points on the later deliveries. Sales were estimated at 31,000.
Closing quotations: March, 20.30; May, 19.29; July, 18.20; September, 17.28; October, 17.10; December, 16.63.
Spot coffee easy.

**C. P. R. EARNINGS.**
Montreal, March 24.—C. P. R. earnings for the week ending March 21 total $2,910,000, a decrease of $491,000.

## Toronto

Canadian Press Despatch.
Toronto, March 25.—Trading in listed stocks on the local stock exchange up to noon today was as follows:

| Sales | Stocks— | High | Low | Noon |
|---|---|---|---|---|
| 25 | Atlantic Sugar | 27 | 27 | 27 |
| 125 | do, pfd | 67 | 67 | 67 |
| 70 | Abitibi | 65½ | 65 | 65½ |
| 25 | B E Steel, 1st pfd | 29½ | 29½ | 29½ |
| 100 | do, 2nd pfd | 9⅞ | 9⅞ | 9⅞ |
| 90 | Brazilian | 52¼ | 52 | 52¼ |
| 45 | Brompton | 25 | 25 | 25 |
| 2 | Bell Telephone | 135¼ | 135 | 135 |
| 5 | P N Burt | 183 | 183 | 183 |
| 5 | do, pfd | 107 | 107 | 107 |
| 25 | Canada Bread | 124 | 122 | 122 |
| 10 | Can Cement, pfd | 114⅝ | 114⅝ | 114⅝ |
| 60 | Can St, pfd | 43⅛ | 43 | 43⅛ |
| 125 | C P R | 145 | 143 | 143⅞ |
| 20 | City Dairy | 82 | 82 | 82 |
| 2 | do, pfd | 106¼ | 106¼ | 106¼ |
| 230 | Cons Smelters | 64½ | 63⅞ | 64 |
| 36 | Con Gas | 166¾ | 166¼ | 166½ |
| 340 | Dom Canners | 95½ | 94 | 95½ |
| 85 | Dominion Stores | 32⅛ | 32 | 32 |
| 110 | Duluth-Superior | 39⅛ | 39 | 39 |
| 125 | Goodyear, pfd | 95 | 95 | 95 |
| 20 | Mackay | 115 | 115 | 115 |
| 12 | do, pfd | 67¼ | 67 | 67 |
| 29 | Maple Leaf | 90 | 89 | 89 |
| 50 | Pure Gold | 24 | 23½ | 23½ |
| 55 | Porto Rico Ry | 38 | 38 | 38 |
| 25 | Sterling Coal | 47½ | 47½ | 47½ |
| 10 | Steel of Canada | 82 | 82 | 82 |
| 85 | Twin City | 61½ | 61 | 61½ |
| | Mines— | | | |
| 10 | Dome | 1440 | 1440 | 1440 |
| 2000 | Larose | 4000 | 4000 | 4000 |
| 750 | McIntyre | 1700 | 1700 | 1700 |
| 20 | Nipissing | 610 | 610 | 610 |
| | Banks— | | | |
| 10 | Commerce | 200 | 200 | 200 |
| 20 | Imperial | 188⅝ | 188⅝ | 188⅝ |
| 8 | Royal | 235 | 235 | 235 |
| 42 | Standard | 172¾ | 172½ | 172½ |
| 5 | Toronto | 200 | 200 | 200 |

## STANDARD EXCHANGE

Associated Press Despatch.
Toronto, March 25.—Closing quotations on the Standard mining exchange this morning were in the majority of instances at or near the low point of the session. Premier suffered a 7c decline at the close at $2.25; Vipond was oo 1c at $1.18; La Rose 2c lower at 47c; Crown Reserve ½c at 37c, and Hollinger 1c at $13.91. McIntyre closed at $17, its best figure for the morning, while Teck-Hughes at $1.40 and Tough Oaks at 33c were steady at the closing.

## GOVERNMENT LOANS

Wood, Gundy & Co., bond dealers, Royal Bank Chambers, furnish the following prices and yields:

| Year. | | Yield |
|---|---|---|
| | **5½% Victory.** | |
| 1927 | 103.05 | 4.37 |
| 1933 | 106.65 | 4.55 |
| 1934 | 104.10 | 4.91 |
| 1937 | 109.05 | 4.57 |
| | **5% War Loan.** | |
| 1925 | 100.80 | 3.80 |
| 1931 | 102.25 | 4.58 |
| 1937 | 104.25 | 4.52 |
| | **5½% Renewal.** | |
| 1927 | 102.15 | 4.65 |
| 1932 | 103.60 | 4.90 |
| | **5% Refunding.** | |
| 1928 | 100.95 | 4.70 |
| 1943 | 102.25 | 4.81 |
| | **4½% Refunding.** | |
| 1944 | 96.45 | 4.77 |

## LONDON STOCK EXCHANGE

London, March 25.—Closing prices today were:

| | |
|---|---|
| British 5 per cent loan | 101½ |
| do, 4½ per cent | 97¼ |
| Consols for money | 58⅛ |
| Atchison, Topeka & Santa Fe | 118¼ |
| Baltimore & Ohio | 77¼ |
| Canadian Pacific Railway | 144⅛ |
| Chesapeake & Ohio | 92¼ |
| Chicago Great Western | 10¼ |
| Chicago, Milwaukee & St. Paul | 5¾ |
| De Beers | 11½ |
| Erie Railway | 20¼ |
| do, 1st pfd | 38¼ |
| Illinois Central | 111⅞ |
| Louisville & Nashville | 107½ |
| New York Central | 115⅝ |
| Norfolk & Western | 137⅝ |
| Ontario & Western | 22 |
| Pennsylvania Railway | 45¼ |
| Rand Mines | 3 |
| Reading Railway | 71⅞ |
| Southern Railway | 86 |
| Southern Pacific | 101¾ |
| Union Pacific | 139⅜ |
| United States Steel | 116⅜ |

## ALLIED BONDS

New York, March 24.

| Sales. | Bonds: | High | Low | Close |
|---|---|---|---|---|
| 51 | Austrian 7s | 95⅝ | 95¼ | 95¼ |
| 4 | Argentine 7s | 102½ | .. | .. |
| 58 | do, 6s, A | 96⅝ | 96¼ | 96⅝ |
| 62 | do, 6s, B | 96⅛ | 96 | 96 |
| 11 | Belgian 8s | 107¼ | 107¼ | 107½ |
| 10 | do, 7½s | 100 | 100⅛ | 100⅛ |
| 3 | do, 6½s | 93 | .. | .. |
| 21 | do, 6s | 85¾ | 85½ | 85½ |
| 12 | Bordeaux 6s | 84 | .. | .. |
| 13 | Brazil 8s | 96⅝ | 96¼ | 96¼ |
| 5 | do, 7½s | 107½ | 107¼ | 107½ |
| 2 | do, C, 7s | 82½ | 82¼ | 82½ |
| 11 | British 5½s, 1929 | 116 | .. | .. |
| 47 | do, 5½s, 1937 | 106⅛ | .. | .. |
| 2 | Canada 5½s, 1929 | 102½ | .. | .. |
| 1 | do, 5s, 1931 | 102⅝ | .. | .. |
| 54 | do, 5s, 1952 | 103½ | .. | .. |
| 3 | Canada S. S. 7s | 98½ | .. | .. |
| 56 | French 8s | 102 | 101¾ | 101¾ |
| 59 | do, 7½s | 98 | 97⅝ | 97⅝ |
| 53 | do, 7s | 89 | 88¾ | 88¾ |
| 142 | German 7s | 94⅝ | 94½ | 94½ |
| 68 | do, G. E. 7s | 93¾ | .. | .. |
| 53 | Greek 7s | 85 | .. | .. |
| 21 | Hungary 7½s | 88¾ | 88½ | 88½ |
| 35 | Japan 6s | 91¼ | 91 | 91 |
| 9 | Lyons 6s | 84⅛ | 84 | 84⅛ |
| 18 | Marseilles 6s | 84 | .. | .. |
| 20 | Paris, L. & M. 6s | 76½ | 75¾ | 75¾ |
| 16 | do, 7s | 85 | 84½ | 84¾ |
| 6 | Paris-Orleans 7 | 85 | 84¾ | 84¾ |
| 6 | Queensland 7s | 110 | 109½ | 109½ |
| 11 | Serbian 8s | 88¼ | 88 | 88 |
| 1 | Soissons 6s | 88¼ | 87¾ | 87¾ |
| 8 | Sweden 6s | 103¾ | .. | .. |
| 50 | do, 5½s | 99½ | 99¼ | 99¼ |
| 3 | Swiss 8s | 114½ | 114 | 114 |

## CANADIANS IN LONDON

Reported by A. J. Pattison, Jr., & Co.

| | |
|---|---|
| C. P. R. | 153¾ |
| B. E. Steel | 3 |
| Hudsons Bay | 5⅛ |
| Brazilian | 54¾ |

## FLOUR

Canadian Press Despatch.
Montreal, March 24. — The demand from the United Kingdom and the continent for spring wheat flour was again of a very limited character, but there was some business accomplished with the British West Indies. There was no further change in prices. On the other hand, winter wheat flour was weaker, and prices were reduced another 20c per barrel, which was attributed to the more liberal offerings from Ontario millers.
A fairly active business was done in millfeed for domestic account and the tone of the market was steady. The demand for rolled oats was limited, but the undertone was steady.
Flour—Man. spring wheat patents, firsts, $10.10; seconds, $9.60; strong bakers, $9.40; winter patents, choice, $7.60.
Rolled oats—Bag 90 lbs., $3.65.
Bran—Per ton, $28.25.
Middlings—Per ton, $30.25.

Canadian Press Despatch.
Toronto, March 24. — Manitoba flour: first patents, $10.10, Toronto; second patents, $9.60, Toronto.
Ontario flour—90 per cent patents, $6.90, in jute bags, Montreal or Toronto; $6.60, bulk, seaboard.
Bran—Per ton, $28.
Shorts—Per ton, $30.
Middlings—Per ton, $36.
Good feed flour—Per bag, $2.50.

Associated Press Despatch.
Minneapolis, March 24.—Flour 10c to 15c higher, at $9.15 to $9.50 a barrel; shipments, 26,975 barrels.
Bran—Per ton, $23.50.

## POTATOES

Canadian Press Despatch.
Montreal, March 24.—Potatoes, per bar, carlots, 70c.

## Montreal

Reported for The Advertiser
by McDougall and Cowans,
Montreal, March 25.

| Sales | Stocks— | Open | High | Low | Close |
|---|---|---|---|---|---|
| 150 | Abitibi | 65½ | 65¾ | 65½ | 65¾ |
| 35 | Asbestos | 47½ | 47½ | 47½ | 47½ |
| 790 | Atl Sugar | 26⅞ | 27½ | 26⅞ | 27½ |
| 22 | Bell Tel | 134¾ | 134¾ | 134¾ | 134¾ |
| 5 | Brazilian | 52 | 52 | 52 | 52 |
| 1110 | Breweries | 47½ | 49¼ | 47½ | 47½ |
| 180 | Brompton | 25 | 25 | 25 | 25 |
| 80 | Cement, pfd | 115 | 115 | 115 | 115 |
| 5 | Cement | 81 | 81 | 81 | 81 |
| 5 | Can St | 12¼ | 12¼ | 12¼ | 12¼ |
| 30 | Laurentide | 81 | 81 | 81 | 81 |
| 150 | Montreal P | 176¼ | 177 | 176¼ | 177 |
| 5 | Penman, pfd | 100 | 100 | 100 | 100 |
| 10 | Quebec P | 85½ | 85½ | 85½ | 85½ |
| 10 | St M P | 84 | 84 | 84 | 84 |
| 77 | Shawinigan | 136½ | 136½ | 136½ | 136½ |
| 425 | Smelters | 61½ | 65 | 61½ | 64 |
| 100 | Spanish | 104⅛ | 105½ | 104⅞ | 105 |
| 130 | Steel of C. | 82 | 82 | 81½ | 81¾ |
| 10 | Twin City | 61½ | 61½ | 61½ | 61½ |
| 113 | Winnipeg, p | 96 | 96 | 96 | 96 |
| 140 | Alcohol | 17 | 17 | 16⅞ | 16⅞ |
| | Preferred— | | | | |
| 10 | C C & F | 84⅛ | 84⅛ | 84⅛ | 84⅛ |
| 178 | Can St | 43⅜ | 43½ | 43⅜ | 43½ |
| 385 | B E S, 2nd. | 10 | 10⅛ | 9¾ | 10 |
| 185 | Asbestos | 92 | 93 | 92 | 93 |
| 35 | B F S, 1st. | 30 | 30 | 30 | 30 |
| 49 | Sher-Wil | 108 | 108 | 108 | 108 |
| | Banks— | | | | |
| 25 | Commerce | 200 | 200 | 200 | 200 |
| 70 | Montreal | 246 | 246 | 246 | 246 |
| 9 | Nova Scotia | 263 | 263 | 263 | 263 |

## SUGAR

**RAW SUGAR FUTURES.**
Reported for The Advertiser
by Bongard & Co.
Toronto, March 25.

| | High. | Low. | Noon. |
|---|---|---|---|
| May | 3.03 | 3.00 | .... |
| July | 3.16 | 3.14 | 3.15 |
| September | 3.30 | 3.28 | .... |
| December | 3.36 | .... | .... |

**RAW SUGAR MARKET.**
Reported for The Advertiser by W. G. Cole & Co., Bank of Toronto Chambers
New York, March 25.—On the raw sugar market today, 30,000 bags sold at 2 15-16. The market was slightly easier but steady.

Associated Press Despatch.
New York, March 24. — Raw sugar prices were unchanged, but the market had an easier undertone today. Sales of 29,000 bags of Porto Rican and 15,000 of Cuban at 4.77c were reported, both for the second half of April shipment.
Raw sugar futures declined under March liquidation and selling by trade interests of the later months, owing to the slow demand for raws. Final prices were 3 to 5 points net lower. May closed at 3.02, July 3.17, September 3.32, December 3.38.
Refined sugar was dull and unchanged, at $6 to $6.20 for fine granulated on refiners' lists, although supplies were obtainable at concessions from this level.
Refined futures were nominal.

## PROVISIONS

Reported by Jones, Easton, McCallum Company, Royal Bank Building.
Chicago, March 25—2:30 close.

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| Lard— | | | | |
| May | $16 20 | 16 30 | 16 10 | 16 27 |
| July | 16 45 | 16 60 | 16 40 | 16 55 |
| Sept | 16 80 | 16 92 | 16 75 | 16 92 |
| Ribs— | | | | |
| May | 17 80 | 17 80 | 17 62 | 17 62 |
| July | 17 90 | 17 90 | 17 60 | 17 70 |

Associated Press Despatch.
Liverpool, March 25.—Hams—Long cut, 12 to 16 lbs ,105s.
Bacon—Cumberland cut, 22 to 26 lbs, 95s 6d; Canadian Wiltshires, 50 to 75 lbs, 105s; clear bellies, 14 to 20 lbs, 115s 6d; short clear backs, 12 to 20 lbs, 107s 6d; New York shoulders, 75s; shoulders, square, 12 to 16 lbs, 78s 6d.
Lard—American refined, in boxes, cwt, 90s 3d; prime western, in tierces, cwt, 88s.

Associated Press Despatch.
Chicago, March 25.—Provisions responded to corn weakness.

## COTTON

Associated Press Despatch.
New York, March 24.—Cotton futures closed barely steady. Closing bids: Jan., 24.73c; March, 25.17c; April, 25.23c; May, 25.39c; June, 25.43c; July, 25.67c; Aug., 25.33c; Sept., 25.06c; Oct., 24.90c; Nov., 24.90c; Dec., 24.90c.
Spot cotton closed quiet. Middling uplands, 25.50c.

Liverpool, March 24. — Spot cotton was quiet, with prices steady.
American middling, fair, 15.35d; good middling, 14.55d; middling, 14.10d; low middling, 13.50d; good ordinary, 12.50d.
The sales of the day were 6,000 bales, of which 5,000 were American. The receipts were 37,000 bales, including 36,100 American.
Futures closed barely steady.

## EGG MARKET REVIEW

Canadian Press Despatch.
Ottawa, March 24. — The market for eggs shows very little change. Receipts are not yet sufficiently heavy to further affect prices. In United States reports state there has been some storing, and this at prices fully five cents per dozen higher than at the commencement of last year.
Toronto — Jobbing specials 39c, extras 37c, firsts 35c, seconds 32c.
Montreal—Jobbing extras 40c, firsts 37c, seconds 34c.
Ontario—Extras are costing delivered 37c, firsts 34c, seconds 30c to 31c.
Winnipeg—Extras grading 40c to 42c, firsts 35c to 40c, seconds 30c to 35c.
Other western markets—Unchanged.
Charlottetown country points—Extras 25c, seconds 20c.
New Brunswick country points—Firsts 25c to 26c, jobbing St. John extras 33c, firsts 30c.
Chicago—Spot 30c, March shipping cases 28⅝c, March storage packed 30c, April 30⅝c, May 29⅞c, December 33½c.
New York — Extra firsts 33c, firsts 32½c, extra firsts storage packed 34c, firsts 33c.
British cables (Prices shillings per ten dozen):
London, March 24. — Market weak. Demand slow. English 12½s to 13½s, Irish 13s to 13½s, Danish 12s to 15s, Dutch 13s to 13½s, Styrrian 11s to 11½s, Belgian 12s to 13s, Italian 12s to 12½s, Chinese 10s to 11s. English ducks 15s. Poultry trade slow, prices unchanged.

## LINSEED

Associated Press Despatch.
Duluth, March 24.—Linseed: March, April and May, $2.84½; July, $2.83.

## CHEESE

Canadian Press Despatch.
Montreal, March 24.—The tone of the cheese market remains very firm with fodder-made No. 1 white and colored goods quoted at 22c to 22½c per pound and No. 2 grades at 21c to 21½c per pound.

Associated Press Despatch.
New York, March 24.—Cheese firm; receipts, 100,031 pounds.

## HAY AND STRAW

Canadian Press Despatch.
Toronto, March 24. — Hay, No. 2 timothy, $11 to $12; No. 3 timothy, $9 to $10.50; mixed, $8 to $10.
Straw—Per ton, $8