HIGHER PRICES CAUSED

Wheat, Steel, Copper and Chemicals Reach New High Levels.

REACTION MAY COME

Market Conditions Excellent-No Strain Felt Upon Credit Structure.

BY STUART P. WEST. Special Correspondent of The Advertiser. Copyright,

Am. Ship and S. Bal. and Ohio ... B. Rapid Transit. Baldwin ... Bethlehem "B"

Corn Products

Columbia Gas

Northern Western

Gen. Electric
Gen. Asphalt
Goodrich
Gen. Motors
Gt. Nor. Ore.
Hupp Motor

Cerro Depasco

Int. Nickel

Marine, pfd. McIntyre Miami Copper ...

Harvester

Miss. Pacific Miss. Pacific. pfd.

Pan-American A Pan-American B Press Steel Car .

Studebaker

Am. Tobacco
White Motors
American Zinc
National Biscuit
Beechnut
Stuart-Warner

Texas-Pacific Oil. Texas Pacific

National Lead . Mex. Seaboard

San Francisco . Pere Marquette Owen Bottle ... Maxwell, A ...

Houston Oil*..... Gulf States Steel Electric Battery. Del. & Hudson...

Eastman Kodak C. Textile

Pittsburg Coal Penn. Steel Northwestern Butter-Superior Packard M., K. & T....

Vivandau Replogle Steel

uban Cane

New York, March 31 .- Occurrences of exchange and of sugar. Wholesale orices have continued to advance, the ast fortnight of March witnessing new nighs for the season in wheat, steel, opper and chemicals. But in these instances there has been no question of speculation accelerating the upward movement. It his been due to a legitimate relation between current demand

mate relation between current demand and supply.

The two leading questions before the cusiness situation at the moment is whether the buying rush of the last two months hasn't been rather excessive, and, second, what effect the increase that has occurred or else is impending in wage scales is to have upon profit margins. All data on trade affairs indicates that in many lines production has reached the maximum. Yet it has been unable to satisfy incoming orders, and, consequently, prices have kept on going up, and in certain instances premiums are being asked for early deliveries.

Stocks of Goods Being Benjenished Most of this buying has been merely he replemishment of stocks that were allowed to run down to an abnormal extent in the period of depression from the fall of 1920 to the summer of 1922. the tall of 1920 to the summer of 1922, But the danger is that so urgent a buying movement as has been in progress since the first of the year, no matter how sound the basis, may be tollowed by reaction. If prices are pushed ahead to an extent sufficient to discourage demand such a reaction would be inevitable.

The weekly iron trade reviews noted straws along this line when they pointed out that railroad equipment makers had bought all the steel they needed for the next six months, and that at least one large pipe-laying en-

hat at least one large pipe-laying en-erprise had been heid up in the belief hat better terms could be secured from Pure Oil eel makers later on. Textile Wage Advance Spreads.

A number of the New England cotton mills, as was expected, have followed the example of the woolen mills and advanced wages 12½ per cent. It is fully anticipated that before long this advance will be general in the textile industries. In numerous other lines announcements of higher wages have lately been almost a daily incident have lately been almost a daily incident.
Looking further shead, the problem
which many corporations may have to
face is whether to balance wage advances they can afford to take the chance of losing business by further price raising. If there is no compenprice raising. If there is no compensating advance in prices, then there will south Railway have to be a decided revision of calculations that have been made regarding Sears-Roebuck.

Sobering Factors in Evidence. These considerations have undoubtedly entered as a sobering influence upon the markets of the week; so has the rising tendency in money rates. On the other hand, the inference commonly lrawn regarding the federal reserve conference at Washington is that the governors of these institutions did not think that there had been any such expansion in trade and in credits as, to warrant a further advance in discount vir. Chemical Mates at this time.

warrant a further advance in discount lates at this time.

Whether or not their decision would have been different had speculation in the various markets been keeping on at the high pitch of three weeks ago is an interesting subject of conjecture. At all eyents, the general readjustment look Magneto and slow-down in the stock exchange Cuban A Sugar. general readjustment Bosch Magneto the stock exchange Cuban-A. Sugar Wall Street in Saner Mood.

Wall Street has discovered, as it is sually does in all its campaigns, that most of the gossip furnishing the incentive for extravagant bidding up of prices has not been substantiated. It is now in a much saner mood, and is in a position to debate more calmiy the facts in the business situation and their relation to present security values. facts in the business situation and their relation to present security values.

Market conditions are in much better shape than they were, and there is nothing in the immediate trade outlook to warrant anticipations of an important change. But, on the other hand, the damper cast upon speculative enthusiasm has been sufficient to make it difficult for Wall Street pools to revive the interest there a month ago.

No Strain on Credit.

The most reassuring feature of the whole situation is that rapid as has been the business expansion of the last been the business expansion of the last six months, it has involved no strain upon the credit structure. Loans by banks belonging to the federal reserve are up nearly \$1,000,000,000 from what they were last summer, but this is an increase of less than 10 per cent. Redilscounts at the federal reserve banks themselves have more than doubled in the same period, but they are considerably less than a quarter of what they were in December, 1920. These are clear proofs that nothing in the nature of inflation as it existed three years ago has yet occurred.

EXCHANGE RATES New York, March 31. - Sterling ex-

change frregular; at \$4.651/2 for 60-day oills and \$4.671/2 for demand. Mexican dollars-5214c

has yet occurred.

Canadian dollars—Saturday, 125-32 per cent discount; Friday, 123-32 per cent; week ago, 1% per cent.

New York, April 2.—Sterling exchange steady; demand rates (in cents): Great Britain, 4.63 13-16; France, 6.65½; Italy, 01½; Germany, .0047½. Canadian dollar 1 13-16 per cent dis-

Bowie Results

First race, 2 years, 4 furlongs—Lady Choco, \$35, \$9.60, \$9, won; Ramshackle, \$6.60, \$3, two; Chief Archie, \$6.90, three. Time :49 3-5. Polynesia, Mender, Vanity Bag, Duelma, Tropical Water, Star Cudgel, Checko, Cladre V. Wood, Lady and Haughty Gladys V, Wood Lady and Haughty

Second race, 3-year-olds and up furlongs-Helen Atkin, \$42,50 \$17.60, \$13.30, won; Day Lily, \$5.30, \$4.20, second; Runnyot, \$6, third. Time, 1:22 2-5. Feodora, Jocose, Evelyn Sawyer, Joaquin, True as Steel, Winneconde, Service Stac, Kesiah, Mark West and Wrangler

GUELPH FINANCE BOARD TO ACCEPT HIGH BIDDER

Special to The Advertiser.
elph, April 1.—Tenders for the sale City of Guelph debentures to the nount of \$509,254 have been opened by the city finance committee, and a recommendation will be made to the evolutil that they be disposed of to the bighest bidders, Messrs, Bain, Snowball & Co., Ltd., of Toronto, for 98.407.

The debentures placed on the market include \$555,000 for the new collegiate vocational institute, running for a period of 20 years at 6 per cent; \$60,627 on domestic sewers, 30 years, 5½ per cent; \$45,344 on pavements, 10 years, 5½ per cent; \$18,181 on pavements, 10 years, 5½ per cent; \$15,679 on house sewer consections, 14 years, 5½ per cent, and \$4,423 on sidewalks, 20 years, 5½ per cent, and \$4,423 on sidewalks, 20 years, 5½ per cent, and ne city finance committee, and a

New York Reported for The Advertiser by Jones, Easton, McCallum Company. New York, April 2.—3 p.m. close:

5032 5032

139% 139% 135% 136%

66 64½ 64½ 71¼ 67½ 67½ 4 75¼ 75 75 8 36% 35% 35% 128% 126½ 126%

83½ 28½ 27¾ 27¾ 109½ 109½ 108 108

75½ 75½ 75½ 75 109¾ 109¾ 109¾ 109¼ 14 28½ 28½ 28½ 28¾ 1 46¼ 46¼ 46 4 13¾ 13¼ 13¼ 13 4½ 4½ 4¾ 43¼ 4 42½ 4½ 39¼ 4 78¼ 78½ 75½ 77 67½ 67½ 67 6 23¼ 20 75½ 75 15½ 15 50 50 23¼ 24 22¾ 23¾ 23 41½ 41¾ 39¾ 60 23¼ 24 23¾ 24 23¼ 24 23¼ 23 41½ 41¾ 39¾ 39 66¼ 66¾ 66¼ 66 87¼ 87¼ 88½ 89 33¼ 33¾ 32½ 32½ 33 41½ 87¼ 89¼ 89 33¼ 33¾ 32½ 32½ 33 41½ 87¼ 86 46 87¼ 87¼ 84½ 85 123 123¼ 120¾ 121 37¼ 38¾ 38¼ 38½ 36 87½ 87½ 84½ 85 123 123¼ 120¾ 121 37¼ 38¾ 38¼ 38½ 36 88½ 38¾ 38¾ 38¼ 38½

Main Incentive for Selling Was Sort Expected.

By STUART P. WEST.

By STUART P. WEST.

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New York, April 2.—The market started in today with a fair show of strength in the industrial section.

A number of the American oils and a variety of specialties were taken up. But as it became evident that these pool operations were not attracting any following to speak of, the traders turned to the short side, paying special attention to the rails.

The main incentive to the selling in the railway stocks was that no resistance of an organized sort was to be expected when the professionals offered them down. At the same time brokerage houses have been so consistently commending railway stocks to their customers that there had grown up a considerable long account of a pretty weak sort.

The ease with which some of these rails went off was quite extraordinary. Union Pacific had what amounted to a wide open break, Southern Pacific went below 90 under a wave of selling. New York Central, which was in a particularly weak position owing to the failure of the directors to meet Wall street's expectations and increase the dividend, was another target for short sellers. Among the low-priced issues, New

expectations and increase the dividend, was another target for short sellers. Among the low-priced issues, New Haven, Wabash preferred "A" and the St. Pauls were pressed for sale with particular urgency.

The extreme weakness in the railway list unsettled the entire market. Evidently the bear program had been carefully roked out to focus upon the railway stocks, because these were the least protected, and by putting them down bring about selling in other directions.

Oil shares and steels, which had been Oil shares and steels, which had been strong at the outset, gave way with the rest. Even while Marland-Phillips Petroleum and one or two other members of the group were displaying strength, as they did in the first hour, active selling was going on in Pacific Oil, and when the general list turned downward this stock broke below 40.

Skelly Oil.—Skelly Oil, new, \$25 par value stock, was a feature among the oils today, reaching a high record for the year so far. The strength in this stock, as well as other prominent members of the mid-continent group, such as Mariand, Phillips and Producers and the stock as well as of the mid-continent group, such as Mariand, Phillips and Producers and Refiners, fits in with what was said here a week ago regarding the mid-continental oil outlook, and the demand of the high-grade light oils from that district. Wall Street Features.

district.

Skelly's agreement with Cosden to supply 5,000 barrels of crude oil daily is proving quite profitable.

Mack Trucks—Latest Information concerning the operations of Mack Trucks cerning the operations of Mack Trucks indicates that the net income applicable to the common stock for the first six months of 1922 will be from \$10 to \$12 a share, which bears out largely the favorable expectations of this company's business for the current year. In March, Mack is said to have exceeded the sales available by a large amount. its sales available by a large amount, and April will undottedly be a better month than March. Dividends at the rate of between \$6 and \$8 some time this year are anticipated in conversative quarters.

ALL CANADIAN EXCHANGES CLOSED TILL TUESDAY

Toronto Stock Exchange, Standdard Stock and Mining Exchange and Montreal Stock Exchange are closed today for the Easter holidays.

NEW YORK CURB

	72 108		10614		Easton, McCallum Co. New York, March 31.—Close—		
	1834		181/2	191/8	Range: High Open Clos	e Sales	
	10	10	934			-	
•	3116	311/2		295%	Imperial Oil 1201/2 119 119	2 200	
•	121/2		1214		Int Petrol 221/2 221/4 221	4 1400 3 3400	
	2072			62	Radio 41/2 43/8 43	8 3400	
	62%	63%			Mutual 1334 1312 13	% 2200	
	71/2	81/8			Mutual 13% 13½ 13 Stan Oil, N.Y 45¼ 44% 44	3500	
	491/2	491/2	48	48	Stan Oil. Ky 100 991/2 100	200	
	3234	3314		32	Stan Oil, Ind 66% 66% 66	% 8000	
	5734	581/2	57	671/8		34	
	15334	1134	15334	154	Stan Oil, N.J 4114 40% 40		
	57	58	5614		Closing-		
	171/4	1734		16%		-	
		421/4	4134		Industrials: Bid	. Ask.	
	77	77	73%	74		1/21 334	
	122	122		11834	Cont Motors 9	1/2 334 1/2 95%	
		42	40 %	40 %	Durant Motors 58	1/2 591/2	
	5658	5658		5434		% 214	
	20%	20%	2034			14 434	
	25%	25%	24	24	Reo Motor Truck		
	12842	::	1::	1	Saguenay Pulp Preferred 2		
	18	1812	1738	1738			
	241/8	241/8		2334			
	3834	3834	38 1/2	4381/2		8 678	
	51	5234		511/2	Anglo-Amn		
	571	2 -61	67.		Anglo-Amn 16	12 17	
	1814	1878	18	1814	Contl Oil 46	14 4634	
٠.	4134	4134	4058	4058	Eureka Pipe	1115	
		18%		17%	Imperial Oil	1/2 120	
	68	68	6714		Galena Signal 70		
	100%	10034		98	Ohio Oil 77	1/21 79	
	65%	65 78			Prairie Oil and Gas232	237	
	1143/4	111434	11034	1111%	So Pipe Line	112	
	11234	11234	1112 1/8	1121/8	Stan Oil, Ind 66	1/2 6634	
	13		(1734		Stan Otl, Ky	1101	
	2	21/8		21/8	Stan Oil, N.Y 44	34 44 7/8	
	6014	60%	60	60	Vacuum Oil 48	% 48%	
	211/4	21%	2114	21%	Independent Oils:	1	
				261/8	Engineers Pete 14	1 15	
		66	65	65	Federal Oil 85	87	
	538	558	51/4	514		14 22%	
	821/4		1		Mutual 13	12 1358	
	33%		331/4	3314	Noble	22	
	151/2		15%	151/8	Omar	6 1 7-16	
	15	15	14%	14%		14 141/2	
	100				Salt Creek	1/2 125%	
1					Sait Creek	/2 12 78	

Fortuna Hollinger Nipissing

Sherbrooke

Quebec Montreal

Ottawa

Canadian cities
March, 1923:

Eastern Section.
1922.

Western Section.
Fort William 2,876,580
Winnipeg 176,939,958
Brandon 2,386,575
Position 19,927,064

BEANS

Special to The Advertiser.

Detroit, April 1.—Beans, immediate and prompt shipment, \$7.40 per cwt., shipping points.

LINSEED

Duluth, March 31.—Linseed: March \$3.221/2 bid: May, \$3.01; July, \$2.901/2.

DETROIT DISCOUNT RATE

Moose Jaw Prince Albert

1922. 1923.\$12,428,807 \$10,862,566 11,222,011 11,264,930 4,783,799 4,175,308

11,264,930 4,175,308 3,449,179

UNLISTED SECURITIES

Stocks.	Bid.	Ask.
Abitibi Gen. Mtge. 6s, 1940.	96.25	96.75
Algoma Steel 5s		49.00
Alta. Pac. Grain pfd	89.25	91.75
Amn. Sales Book 6s	98.00	
	108.00	
Can. Oil pfd	98.25	
Can. Westinghouse	128.00	
Davies. Wm., Inc., 1942		96.75
Dom. Power com	38.25	40.00
Dom. Sewer Pipe 6s	93.00	
Dunlop Tire 6s	97.50	
Eastern Theatres pfd	69.00	73.00
English Elec. pfd	70.00	74.00
Fam. Play. pfd. 50% com	78.50	
Harris Abattoir 6s	99.00	
Home Bank of Can	96.00	
Imperial Tobacco	5.25	6.10
Inter. Milling pfd: 7%	96.26	
King Edward Hotel 7s	86.50	88.25
Lambton Golf	460.00	500.00
Man. Life 20% pfd	52.00	
Mattagami Pulp com,	3.25	4.75
Mount Royal com	42.50	
N.S. Steel 6% deb	89.25	91.00
Robert Simpson pfd. 6%	90.00	
Rosedale Golf	260.00	
Standard Clay Prod. com		
Toronto Paper 6s		
Western Grocers pfd		
Whalen Puln com		7.00

F	OREIGN EXC	HANG	E
Re	ported for The		ser.
	by Johnston &		
		emand	
Par.			Cables.
1.86.66	London\$		
19.20	France	6.66	6.661/2
19.30	Belgium	5.731/2	5.74
19.30	Italy	5.01	5.011/2
19.30	Switzerland	18.46	18.48
40.20	Holland	39.37	40.00
19.30	Spain	15.33	15.35
23.80	Germany	211033	
26.80	Sweden	26.56	26.60
	Norway	18.04	18.08
26.80		18.04	18.08
32.44	Brazil		
	York funds-1%		
	-5½ per cent.		

Chicago, March 31.—Timothyseed, \$6.50.

Fire losses in Canada during the ded March 28 are estimated honetary Times at \$780,650, com ith \$1,617,100 for the some week

Grain Markets

Winnipeg, March 31. — Receipts of did weather in the winter wheat belt was maintained here throughout the session, with the close ranging from 1c No Resistance of Organized to 1% c higher, July leading. Cables, however, were lower, and there was little indication of any foreign activity. The Greek order for 1,100,000 bushels of Manitoba were confirmed as having been placed on Thursday, and it is understood the shipments are to extend over a period of three months. Outside of this order, the export sales were very ordinary.

The coarse grain markets were dull again today, but prices were firm and

very ordinary.

The coarse grain markets were dull again today, but prices were firm and a little higher, in sympathy with wheat tutures. There was no pressure in evidence, and the demand was light.

The cash wheat market continued dull and inactive, with a strong undertone during the session. The premiums on contract grades advanced %c. Offerings were again light, and millers and shippers absorbed the odd carlots coming out. Cash coarse grains were inactive.

Inspections totalle 1 285 cars, of which

Inspections totalle I 285 cars, of which 192 were wheat. Cash prices:
Wheat—No. 1 northern, \$1.15%; No. 2 northern, \$1.12%; No. 3 northern, \$1.10%; No. 4, 01.04%; No. 5, 98%; No. 6, 91%c; feed, \$5%c; track, \$1.16%.
Oats—No. 2 C. W., 51%c; No. 3 C. W., 46%c; extra No. 1 feed, 46%c; No. 1 feed, 45%c; No. 1 feed, 45%c; No. 2 feed, 44%c; rejected, 42%c; track, 51%c.
Barley—No. 3 C. W., 56%c; No. 4 C. W., 52%c; rejected, 49%c; tarack, 56%c.
Flax—No. 1 N. W. C., \$2.60%; No. 2 C. W., \$2.55%; No. 3 C. W., \$2.38%; rejected, \$2.38%; track, \$2.59%.
Rye—No. 2 C. W., 81%c.
WINNIPEG GRAIN FUTURES.

Year ago, 482. Oats, 65; barley, 19; flax, 1 Winnipeg, April 2 .- Futures opened

Winnipeg, April 2.—Fututes opened is follows:
Wheat—May, ½c lower to ½c higher at \$1.17½ to \$1.17½; July, ½c lower to ½c higher at \$1.18% to \$1.19.
Oats—May, ½c higher at 49½; July unchanged at 49½; Flax—May, ½c higher at \$2.59; July, ½c higher at \$2.49.
Rye—May unchanged at \$2%; WINNIPEG GRAIN FUTURES.

CHICAGO

Chicago, March 31.—Wheat scored a material advance in price today, owing thiefly to unseasonable cold weather and to anxiety regarding the crop out look. Closing quotations were firm, 1½c to 2½c net higher, with May \$1.20% to \$1.20% and July \$1.17½ to \$1.17½. Corn gained ¼c to ½c and oats ¾c to ½c to ½c to %c. In provisions the outcome was 10c to 25c de-

in wheat gave particular Trades in wheat gave particular attention to an opinion from a leading expert here, who said that although nobody could pass final judgment on winter wheat until there had been tendays of warm weather and numerous showers, the present condition was fatfrom good, and that prevailing cold, windy days were further reducing plant (vitality. In addition, bullish reports, referring especially to Kansas and Nebraska winter wheat, inspired a good deal of commission-house buying, and

CHICAGO GRAIN FUTURES. 7414 7476 7414 7614 77 7614 7714 7756 7714 4478 4514 4478 4514 4434 4514 4434 4518 4314 4356 4314 4398

TODAY'S OPENING PRICES. Chicago. April 2.—General buying due chiefly to unfavorable crop reports from Kansas, Nebraska and Illinois resulted in an advance today to the season's highest prices for July and September deliveries of wheat. High winds and dust storms were among the adverse conditions reported from some sections. A forecast of unsettled weather and possible rain led, however, to considerable selling, and brought about a reaction. The opening, which ranged from 1/4c to 1/2c higher, was followed by slight further gains and then a moder-MONTHLY BANK CLEARINGS

slight further gains and then a moderate downturn.

Threatened heavy deliveries on May contracts tended to make corn and oats relatively easy. After opening unchanged to ½c higher, the corn market underwent a slight sag.

Oats started ½c off to a like advance, to 45½c, and later held near to the initial range.

itial range. CHICAGO GRAIN FUTURES.

3,449,179
20,929,900
388,729,684
26,098,237
2,324,797
3,097,080
394,899,681
22,827,929
3,693,707
42,203,783
11,146,451
13,530,551
May ... 7434
July 4,77
7755 Reported for The Advertiser by Jones, Easton, McCallum Co-Chicago, April 2.

Wheat— Open. High. Low. Clossay ...\$1 21 \$1 217 \$1 202 \$1 202 119 ... 1 18 1 18½ 17 1 17 1190t. ... 1 16 1 16% 1 15½ 1 15 TORONTO.

Toronto, April 1.—Saturday's board of trade quotations were:
Manitoba wheat—No. 1 northern, 1.2412. Ontario wheat—No. 2 winter, \$1.14 to Barley—Ontario malting, 59c to 61c Corn—No. 2 yellow, 9134c; No. 3

Montreal, April 1. — Trade in cash grain on Saturday was dull.
Corn—American, No. 2 yellow, 93c to Oats—Canadian western, No. 2, 65c to 66c; do., No. 3, 69c to 61c; extra No. 1 feed, 58½c to 59c; No. 2 local white, 57½c to 58c.

MINNEAPOLIS.

Minneapolis, March 31.—Grain quotations—Close:
Wheat—No. 1 northern, \$1.20½ to \$1.28½; May, \$1.20½; July, \$1.21½.
Corn—No. 2 yellow, 70c to 70% c. Oats—No. 3 white, 41% to 42% c. Flax—No. 1, \$3.28 to \$3.30

Show No. Change in Price on the Local Market.

Barley, per bu..... Buckwheat, per bu... Apples, per bu..... 1
Beans, hand-picked, qt
Beets, 50 lbs.....
Cabbages, each....
do, pickling.....
Carrots, 50 lbs..... Carrots, 50 lbs... 60
Celery, per doz... 1 25
Horse radish, bunch. 10
Lettuce, per head... 10
do, head 1 50
do, Dutch sets, lb... 20
Potatoes, retail, 90-lb
bag 1 00
Turnips, 50 lbs.... 60
Honey, Wholesale.
Honey, 5-lb pails... 55
do, strained, lb... 12
do, comb, lb... 25
Honey, Retail.

Honey, 5-lb pails. 55
do, strained, lb. 12
do, comb, lb. 25
Honey, 6-lb pails. 65
do, strained, lb. 15
do, ownb, lb. 30
Dairy Products, Re
Butter, creamery, lb. 55
do, dairy, lb. 55
Eggs, new-laid, doz. 30
Dairy Products, Who
Butter, cream, Np. 1 53
do, No. 2. 51 Butter, cream., No. 1
do, No. 2
do, darry, lb
do, erocks, lb
Eggs, new-laid, doz. Poultry, Dresse

do, spring, lb....
Ducks, per lb....
Turkeys, no...

6 lbs. each.
do, over 5 lbs.
do, 4 to 5 lbs.
do, under 4 lbs.
Hens, over 5 lbs.
do, over 5 lbs.
do, 4 to 5 lbs.
do, 4 to 5 lbs.
do, 4 to 5 lbs.
do, under 4 lbs.
Hens, over 5 lbs.
do, under 4 lbs.
Hens, over 5 lbs.
do, under 4 lbs.
Loueks, spring, over 5 lbs.
lbs each.
do, under 5 lbs.
lbs each.
do, under 5 lbs. do, under 5 lbs.... Geese, over 10 lbs.... Turkeys, hens, over 9

Chickens, sprii

lbs each..... do, under 5 ibs.... Turkeys, hens, over 9
lbs each.....
do, young gobblers,

lbs, per cwt......13 00 do, hinds, lb...... 25 do, fronts, lb...... 20

Cow hides, No. 1 ... 7
do, No. 2 ... 7
Calf skins, No. 1 ... 9
Horse hides, each 2 00 Wool, coarse, ib.....
do, medium, ib....
do, fine, ib.....
do, rejections, ib ...

Montreal, March 31.—A fair business was passing in milifeed.
Flour—Man. spring wheat patents, firsts, \$7.10; seconds, \$6.60; strong bakers, \$6.40; winter patents, choice, \$6 to \$6.75.
Rolled oats—Bag. 90 hs. \$3.10 to Rolled oats-Bag, 90 lbs.,

8.20. Bran—Per ton, \$26 to \$28. Shorts—Per ton, \$28 to \$39. Middlings—\$33 to \$35.

Toronto, March 31.—Flour uotations: Manitoba flour—First patents, \$7.10; seconds patents, \$6.60.
Ontario flour—In jute bags, delivered Montreal, \$5.10 to \$5.20; do., Toronto, \$5.05 to \$5.15; bulk, seaboard, \$4.95 to \$5. Good feed flour—Per bag, \$2.
Milifeed—Per ton, bran, \$26; shorts, \$28; middlings, \$28.50.

Minneapolis, March 31. — Flour changed; shipments 128,407 barrels. Bran—Per ton, \$29.

PROVISIONS

Ottawa, April 1.—A report on the British bacon market, compiled from cables received by the Dominion livestock branch, follows:

Canadian learnest 96s to 102s, lean 86s to 102s, prime 34s to 96s; America 75s to 85s; rish 120s to 126s; Danish 112s to 116s. Higher prices on all classes; with market firm, but quiet, owing to holidays.

Danish killings, 48,000 head.

Chicago, April 2.—Provisions reflecte an upturn in hog values. Cash prices: Pork—Nominal. Lard—\$11.12. Ribs—\$9.25 to \$10.50. Future quotations:

CHEESE

Montreal, March 31. — Business in cheese was quiet. Total receipts from May 1 to date have been 432,359 boxes less than in the same period of 1921-22. Finest easterns, 24c to 25c.

New York, March 31. — Cheese ettled; receipts 143,216 pounds.

HAY AND STRAW

Toronto, March 31.—Hay, per ton, carlots, No. 2, extra, baled, \$14; mixed, \$11; clover, \$8 to \$12.
Straw—Carlots, per ton, \$9.

GOLD AND SILVER York, April 2.-Foreign bar silver

District Markets Reported for The Advertiser by Staff Correspondents

Chatham. April 1.—There was a much better attendance at the city market Saturday, both on the part of vendors and buyers. County roads are in a much better condition than last week. This and the Easter trade brought many farmers to the city.

The prices were as follows:
Potatoes, \$1.25 per bag; onions, 20c per peck; turnips, 25c per peck; beets, 575c per bushel; cerrots, 30c per peck; parsnips, 50c per peck; cabbages, 5c parsnips, 50c per peck; cabbages, 5c to 10c each; lettuce, 30c and 35c per lb.; celery, 5c and 10c per bunch; beans, per quart, 12c and 15c; maple syrup, 5s and \$3.50 per gallon; apples, 50c per peck; radishes, 8c to 10c bunch; green onions, 10c bunch; lard, 20c per pound.

Dairy—Eggs, 25c and 26c per dozen, butter, 47c to 50c per pound; cream, 30c per pint.

Poultry and Meats—Chickens, 75c to

butter, 47c to 50c per plans, per plnt.

Poultry and Meats—Chickens, 75c to \$1.50 each; hogs heads, 50c each; ducks, \$1 to \$1.50 each; geese, \$1.75 to \$2.50 each; turkeys, \$3.50 to \$4.50 each; head-cheese, 20c per pound; pork, 15c to 17c pound; veal, 16a to 18c pound.

Hides and Wool—Cowhides, 7c per lb.; horsehides, \$2 to \$3; calfskins, 11c per lb.; wool, washed, 20c per lb.; wool, hides and Wool.

b.; horsehides, \$2 to \$3; calfskins, 11c
per lb.; wool, washed, 200 per lb.; wool,
unwashed, 10c to 17c per lb.

At City Weigh Scales—Hay, \$12 per
ton; live hogs, \$9.50 per cwt.

Grain Market—Corn (shelled), 70c
per bushel; oats, 40c to 45c per bushel;
beans, \$3.60 per bushel; wheat, new,
\$1.15 per bushel; barley, \$1.10 per cwt.;
bran, \$30; shorts, \$32.

Seeds—Red clover, \$8 to \$10 per
bushel; alsike, \$5 to \$6 per bushel;
timothy, \$3 to \$3.50; millet, \$1.25 per
cwt.

In General-A better quality of hogs on deliveries this week caused the price to saunter up to \$9.50 per hundred-weight; deliveries, however, were com-paratively few.

Exeter, April 1.—Market quotations for the week are as follows: Wheat, 13.15: Manitoba flour, \$3.95: pastry dour, \$3.40: Model flour, \$3.70: feed flour, \$2: oats, 50c; barley, 60c; bran, \$1.50: shorts, \$1.60.

Dairy butter, 45c to 48c; creamery, 57c.

Galt. April 1. — Easter eggs were plentiful and cheap at Saturday's market, seiling at 30c. Other prices were: Butter, 53c; potatoes, \$1 a bag; pork, 22c to 30c per pound; sausage, 28c; chickens, 35c.

GUELPH.
Guelph, April 1.—Although the thermometer was hovering around the zero mark Saturday morning it did not prevent citizens from attending the Easter market, which wis an exceptionally large one, considering the condition of the weather. Produce of all kinds was in abundance, and, as might be expected there was a big demand for eggs, which were quite plentiful. The price asked in most instances was 35c per dozen, but some of the vendors were willing to dispose of their supply as low as 32c. GUELPH. Maple syrup was offered for the first

Maple syrup was offered for the first time this season at 85c a guart. Chickens were on sale in larger numbers than they have been for several weeks at from 30c to 35c a pound. Other prices ranged as follows:

Butter 48c and 50c a lb.

Potatoes 75c and 80c a bag; apples 50c to 85c a basket, carrots and parsnips Sc a basket. Beef 11c to 18c a lb., pork 14c to 22c According to some of the farmers, the

Ingersoll, April 1.—In spite of the un-seasonable weather which prevaled Saturday, the attendance at the market

Saturday, the attendance at the mar was fairly large.

For the first time this season the season that the season that the season the syrup, which was eagerly purchased a gallon. In the opinion of satisfiantiar with the syrup industry, is believed the season will be limit. They predict warm weather to compensate for the innusual length of weather which will check the infection. f sap. Eggs ranged in price from 27c to 10c

Butter was firm at 55c per ., and chickens sold at 30c per lb.

Apples were plentiful, and Tanged price from 30c to 50c per basket. OWEN SOUND.

Butter sold at 50c to 52c; eggs 25 27c dozen.

Wheat sold at \$1.05 to \$1.08, and were slightly lower, at 50c to 53c; pe small \$1.35 to \$1.40, large \$1.60 to \$1 buckwheat, 75c to 78c.

uckwheat, 75c to 78c. Hay was \$11 to \$12 per ton.

PETROLEA.

Petrolea, April 1. The coid weather that ever prevailed in Mawas tasted here last week. Saturda markets were not well attended, ow to a binding snowstorm.

Eggs are selling at 26c a dozen tweek, a drop of 2c over last we Butter remains stationary at 5 pound. Wheat sells at \$1.10 to a bushel. Barley sell at \$1.10 to a bushel. Barley sell at \$1.10 to corn at 85c a bushel. Hay is plentiful here, at \$10 to \$11 a ton. Straw shorts \$34 a ton. and bra potatoes sell at \$1.20 a b inps at 50c a bag.

Meat markets are slack be to 7c pound, dressed 10c live \$8 cwt., dressed 11c to 15c; hinds 11c, fronts 9c; chic 30c pound; ducks, \$1 to \$1.50 each.

30c pound; ducks, \$1 to \$1 Sarnia, April 1.—A bitter ing for the week-end marke keep the dairy and farm home, and on the whole the et failed t

home, and on the whole the market was a brisk affair.

The feature was a drop of 5c in the price of eggs to 30c.

Butter held generally fim—at sast week's price of 60c.

Poultry was 35c, honey, 5 lbs., 5c; comb honey 25c, cream 30c pint.

There were few vegetabls, Cabbages were most numerous, from 10c. There were few vegetabls. Cabbages were most numerous, from 10e to 25c.; beets 30c and 35c a peck carrots 25c and 30c a peck, potatoes to \$1.25 a bag, rhubarb two for 25c, olons, green. 5c; lettuce 10c, apples 30cto 50c per peck.

peck.
There was a good dispy of plants and home baking.
Hay, \$14.

St. Marys. April 1.—Wener conditions affected the roadstround St. Marys to such an extent the farmers did not come into to in such targe numbers as for some eeks previous. Locally the farmer we secures anywhere from 23c to 26c I dozen for eggs, some storekeepers Ing more for fresh eggs than others.

Creamery butter retailed ttle lower this week than for some tiprevious, the price now being 53c b. while farmer getting around 45c b.

Grains are stationary: W \$1 per bushel, barley 60c, and oats to 50c.

Flour is the same, best we being \$2.25. Sugar is \$11.25 per Maple syrup is being soleally, the price running 42c per pint

Among the smaller veges prices show little change. Toms are a scarcity, there being none he local markets. Onlows are 10c, lettrots 2 lbs. for 5c, and poly \$1 per bag.

Bran and shorts are still per ton, hay \$9 per ton, and hides

STRATFORD.

Stratford, April 1.—Sating the local market was larly heavy, the cold we down the number of farme ance. Butter was most puter was most puter was a sharp break in When the mark t opened the bound of the colose butter could be bounded by the colose butter could be bounded.

ket was fairly well attended Saturday Maple syrup ranged in price from \$3 a gailon or 80c a quart up to \$3.50. Most of the dealers had dropped to \$3, but a few clung to the same price as when the syrup first came on the market.

Butter remained firm at 55c a lb., but eggs were plentiful at 25c a dozen.

Chickens were also more plentiful, fetching from \$1.20 to \$1.80 each. Apples were to be had at 40c a peck. There were to be had at 40c a peck. There was little wood and no hay in evidence. Saturday morning. The meat dealers were also fewer in number, due to the drop in temperature.

Tillsonburg. April 1.—The very severe weather of the past week retarded what promised to be a record Easter market Saturday, but business was very brisk with fairly large offerings. The several loads of wood offered were snatched up in short order.

Potatoes, per bag, \$1.25; onions, per ushel, \$1. bushel, \$1.
Cheese, 30c to 35c.
Live hogs, per cwt., \$9.50.
Dairy butter, per lb., 48c to 50c;
creamery, 55c to 60c.
Eggs, per dozen, 25c to 28c.
Feed flour \$2.25, flour \$4.25; shorts,
per ton. \$35; bran, \$33; barley, per
bushel, 50c; oats, 60c; wheat, \$1.15.

WATFORD.

Watford. April .—This week's market prices are as follows:
Grains—Prices in most lines have remained stationary throughout this week, quotations being as follows:
Wheat \$1.10 per bushel, oats 45c per bushel, barley 55c per bushel. The foregoing are wholesale, and the following are retail prices: Corn. \$1.55 per cwt., flour \$3.20 to \$3.25 per cwt., feed flour \$42 to \$45 per ton. \$2.10 to \$2.25 per cwt.; hog feed \$42 per ton. \$2.10 per cwt.; sale \$0c per cwt. Bran. shorts

cwt.; sale 80c per cwt. Bran, shorts and middlings have each advanced a little during the week, Saturday's prices being: Bran \$29 per ton, \$1.45 per cwt.; shorts \$31 per ton, \$1.55 per cwt.; middshorts \$31 per ton, \$1.75 per cwt.; middlings \$35 per ton, \$1.75 per cwt.
Eggs are coming in plentifully again, and, in consequence, prices have dropped lower than last week; they are selling at 21c to 22c per dozen wholesale, and 24c per dozen retail.
Butter prices have remained station—few throughout the week, the prices

Butter prices have remained stationary throughout the week, the prices being 43c to 45c per lb. wholesale, and 48c to 50c per lb. retail; creamery butter sells at 55c per lb.

Cheese prices still remain unchanged, new cheese being 28c per lb. wholesale, and 35c per lb. retail; old cheese was 28c per lb. wholesale and 39c per lb. retail.

Poultry: For yet another week there

Poultry: For yet another week there is nothing being offered in poultry, business being very slack indeed.

Vegetables: Potatoes. 20c per peck, 31 per bag; carrots, 18c per peck, 70c per bushel; persnips, 18c per peck, 70c per bushel; beets, 18c per peck, 70c per bushel; dry onions, 45c per peck; cabbages, 10c to 15c per head; lettuce, 40c per lb.; green onions, 6c per bunch; radishes, 8c per bunch; celery, 15c to 20c per bunch; tomatoes, 30c per lb.; rhubarb, 15c per bunch; apples, 35c per peck.

peck.

/New maple syrup is coming in slowly and is offered at \$3 per gallon, though the continued cold weather may send the price up higher.

WINDSOR. Windsor. April 1.— Attendance was large at Saturday's market, and, although there was a good supply of preduce on hand, buyers took it all and wanted more. The weather was cold and read wanter was cold and read wanter was cold and read wanter.

wanted more. The weather was contained and roads were solid enough to permit of farmers bringing in a plentiful supply of eggs to take care of the Easter trade. Eggs were quoted at an average of 35c for strictly fresh, and were eagerly bought up. Butter was steady, around 52c for best creamery and 44c around 52c for best creamery and 44c around 52c for dairy. Towards the end of and 48c for dairy. Towards the end of the day the price of creamery advanced to 58c and 60c.

Farmers declare that unless there is speedy improvement in cold weather conditions butter prices will go to 50c weeks, \$2.00 to \$8.00; mix to \$10.00.

Prices:
Eggs, 30c to 35c.
Creamery butter, 44c to 48c.
Creamery butter, 44c to \$1.25; bag,
Potatoes, 90 lbs., \$1.15 to \$1.25; bag,
retail, \$1.50.
Poultry—young chickens, 60c to 70c
Poultry—young chickens, 60c to 70c Foultry—Young chickens, 60c to 70c each; old fowl. 1b., 40c to 45c; ducks. \$1.50 each; old fowl. \$1 to \$1.25 each. Flour—100-lb. sack, \$4 to \$5.15; corn, 70c; oats, 40c; barley, 48c; wheat, \$1.05. Baled hay, \$21; loose, per ton, \$19. Straw, \$11.

WOODSTOCK. Woodstock, April 1.—Eggs were most entiful on the Saturday market, and te price ranged from 28c to 30c a tzen. Gutter was rather scarce, and the ice remained at 55c a pound.

IExcept for the rows of Easter liles the flower stalls, there was little of the Easter aspect on the market. Unlekens were plentiful, and sold at m 25c to 30c a pound.

IFOCATE STATE OF THE STATE OF TH

The test obe vis stock act resumed.

No lots 14.479 tubs. Creamery, higher see extras 50½c to 51c, extras (92 har e) 50c, firsts (88 to 91 score) 48%c or ½c; state dairy, finest, 49c to 49½c. icago. April 2.—Butter, higher; res, 8,609 tubs; creamery extras, 50c; firsts, 49½c to 49¾c; standards,

ton, March 31.—At H. D. Steel's g sale, held on Thursday, grade cows sold for \$125 and up, and young stock also sold for good Mr. Steel has sold his 150-acre o Mr. Elliott, and is retiring to

ings Gives Mark et Good

Sendoff

Toronto, April 2 .-- A steady to a little highe for the best selection butcher stuff. Quality last week's average, and choice.

\$7.35; good butchers, \$6.5 to \$7; dium, \$5.75 to \$6.25; choice fat c \$4.50 to \$5; bulls, \$3.50 to \$ calves, weak and poor There was a good ex but the right quality were scarce. Prices were \$7.50 to \$8 for steers and for store cattle. Lambs e stead ing at 15c.

Hogs strong and 25c local packers taking hogs at \$ to \$10.50 f. o. b. Union Stock Yardsday, 156 cars; 2,261 cattle (209 colled through), 244 calves, 3,343 and 1,293 sheep and lam Quotations: Heavy steers, choice ... \$ 7.50 to \$

Feeding steers, good ... do, common Calves, choice ...

Springers Sheep, choicedo, heavy do, yearlings do, fed and watered. do. to farmer

Chicago, March 31.-H 8,000; mostly strong to 5 150 to 190-pound averages top \$8.55; bulk 240 to 325-p \$8.10 to \$8.25; packing \$7.40; pigs dull, mostly \$estimated holdover 3,000; hogs \$8 to \$8.25; medium light \$8.15 to \$8.50; light ers and buacher she stoc 40c higher; good to cho steer showing most advant top yearlings \$10.25; best m \$10.10; canners and cutte strong; bulls about steady sharply lower, largely \$1.56 spots more; stockers and f to 25 cents higher; week's follow: Beef steers \$8.15 to ers and feeders \$6.85 to \$7. and heifers \$5.75 to \$7.85.

CHICAGO.

EAST BUFFAL Associated Press Des East Buffalo, N. Y., April Receipts, 2,400; shippings lower; shipping steers, \$8) to \$3.50; heifers, \$5.50 to 8.00; \$2.25 to \$6.50; bulls, \$3.50 to 8.00; ers and feeders, \$5.50 to 6.50; cows and springers, \$3.5 to 15. Calves—Receipts, 2.500; sady

MONTREAL WAT MOVEMENTS OF

Somewhat at Loss To for Failure To Mo

Special to The Montreal, April 2.—Somew loss to account for the failupart of the local market to ma on the ups progress on the ups iti has become fa Abitibi, or, rather for the failure. Inj advancing tenderlo proper to regard if for digestion of the desire to see how action in New York gards the Abitibi BUTTER AND EGGS

Nontreal. March 31.—Prices for butare steady. Total receipts from are steady. Total receipts from ery 1 to date have been 156,455 packars in excess of the corresponding solod for 1921-22. This trade was done in eggs. Total prisk this and other local stock. The test of this theory to be visible in the mar stock acts when the hi

DOMINION POWER ORDERS HYDRO

Hamilton, March 31.— ion Power and Transm pany has use as an aux Decew Falls supply. It contract with the Cana Niagara Fal machinery at N instal ert it from 25 powe

Bay Sulphite Co., Limit 61/2 First Mortgage Bonds Due 194

OHNSTON AND WAR

Dominion Savings and Loan Building, London. STOCK EXCHANGE MEMBERS MONTREAD