

THE STANDARD'S FINANCIAL SECTION

MONTREAL SALES

(McDougall & Cowans)
Montreal, April 9, 1920.

Morning Sales

Steamships Com—25 @ 74 1/2.
Steamships Pfd—15 @ 82.
Dom Textile—200 @ 123; 5 @ 123 1/2.
Brazilian—16 @ 46 1/2; 60 @ 46.
Can Cement Pfd—40 @ 95.
Cement Common—5 @ 63 1/2.
Steel Canada XD—100 @ 82.
Dom Iron Pfd—14 @ 79 1/2; 5 @ 80.
Dom Iron Com—60 @ 70 1/2.
Shawinigan—10 @ 111 1/2; 25 @ 111.
Montreal Power—10 @ 87 1/2; 25 @ 87 1/2; 2 @ 87.
Price Bros—85 @ 325.
1937 War Loan—1000 @ 98 1/2.
Can Car Pfd—25 @ 104.
Montreal Power—10 @ 87 1/2; 75 @ 87 1/2.
Abitibi—25 @ 337.
Detroit United—1 @ 105; 5 @ 104.
Lauren Pulp—5 @ 97; 60 @ 99 1/2; 238 @ 100.
Smelting—110 @ 27 1/2.
McDonalds—80 @ 32; 25 @ 31 1/2.
St. Lawrence—5 @ 109.
Quebec Railway—195 @ 26.
Atlantic Sugar Com—25 @ 86; 100 @ 86 1/2; 525 @ 87; 80 @ 87 1/2; 90 @ 87 1/2; 25 @ 86 1/2.
Breweries Com—100 @ 52 1/2; 14 @ 52.
Span River Com—245 @ 95 1/2; 25 @ 95 1/2; 60 @ 96; 25 @ 96 1/2; 255 @ 97; 90 @ 97 1/2.
Span River Pfd—50 @ 140 1/2; 125 @ 140 1/2; 200 @ 140 1/2; 305 @ 141; 560 @ 142 1/2; 275 @ 143; 100 @ 142 1/2; 50 @ 142 1/2; 25 @ 142.
Dom Bridge—10 @ 403 1/2; 5 @ 104.
Brompton—10 @ 86; 150 @ 86 1/2; 615 @ 87; 25 @ 87 1/2; 220 @ 86 1/2; 25 @ 87 1/2.
Tuckett—60 @ 54; 10 @ 56; 25 @ 55; 10 @ 53 1/2.
Dom Canners—10 @ 62 1/2.
Penman's Ltd—15 @ 119 1/2.

Afternoon Sales

Steamships Com—25 @ 74 1/2; 15 @ 74.
Steamships Pfd—30 @ 82.
Brazilian—15 @ 46; 150 @ 45 1/2; 25 @ 45 1/2.
Can Cen Com—5 @ 68 1/2; 45 @ 68.
Steel Co Canada XD—10 @ 82; 15 @ 82.
Dom Iron Com—125 @ 70 1/2; 10 @ 70.
Shawinigan—25 @ 111.
Montreal Power—25 @ 87 1/2; 1 @ 77.
Price Bros—65 @ 325.
1937 War Loan—1000 @ 98 1/2.
Can Car Pfd—80 @ 104.
Abitibi—25 @ 337.
Lauren Pulp—50 @ 99 1/2; 10 @ 99 1/2; 120 @ 99 1/2.
Smelting—5 @ 28.
Riduron—100 @ 177 1/2; 60 @ 177; 50 @ 177.
McDonalds—5 @ 32.
Atlantic Sugar Com—135 @ 87; 100 @ 86 1/2; 50 @ 86 1/2.
Breweries Com—50 @ 51 1/2; 25 @ 51; 35 @ 52.
Span River Com—65 @ 97; 125 @ 97 1/2.
Span River Pfd—145 @ 142; 295 @ 142; 60 @ 142 1/2; 25 @ 87; 25 @ 87.
Brompton—10 @ 86 1/2; 200 @ 86 1/2; 150 @ 86.
Ames Holden Pfd—25 @ 104 1/2.
Tuckett—150 @ 56 1/2; 25 @ 56.

(McDougall and Cowans)

Ames Pfd... 104
Abitibi... 335
Brazilian LH and P... 45 1/2
Canada Car... 104
Canada Car Pfd... 104
Canada Cement... 68
Canada Cement Pfd... 95
Canada Cotton... 88
Detroit United... 104
Dom Bridge... 103
Dom Canners... 62 1/2
Dom Iron Pfd... 79 1/2
Dom Iron Com... 71
Dom Text Com... 128
Laurentide Paper Co... 99 1/2
MacDonald Com... 32
M. L. H. and P... 87 1/2
Ogilvie... 240
Penman's Ltd... 119 1/2
Quebec Railway... 26
Riduron... 177
Shaw W and P Co... 111 1/2
Spanish River Com... 96 1/2
Spanish River Pfd... 142 1/2
Steel Co Can... 82
Toronto Ralls... 50
Waggon... 82 1/2

N. Y. COTTON MARKET

(By McDougall and Cowans)

Cotton High Low Close
January... 34.45 33.85 33.65
May... 41.70 41.25 41.44
July... 39.67 39.05 39.25
October... 35.95 35.35 35.35
December... 35.06 34.30 34.34

CHICAGO GRAIN

(Furnished by McDougall & Cowans)

Corn High Low Close
May... 1.67 1.65 1.66 1/2
July... 1.60 1.57 1.59
September... 1.65 1.63 1.65 1/2
Oats
May... 94 1/2 94 1/4 94 1/4
July... 86 1/2 86 1/4 86 1/4
September... 72 1/2 70 1/4 72 1/2
Rye
May... 37.20 36.40 36.52
July... 37.30 36.80 37.09

NEW COMPANIES

House of Commons, Ottawa, April 9
—New companies incorporated in Canada, published in the current issue of the Canada Gazette include:
J. E. Paquet and Company, Limited, Montreal, \$50,000.
Canadian Pulp and Paper Investments, Limited, Montreal, \$1,000,000.
Donbale West Interchangeable Limited, Halifax, \$600,000.
P. H. Knapik, McGill, Limited, Montreal, \$500,000.
Western Coal and Coke Company, Limited, Montreal, \$50,000.
J. A. Mathieu, Limited, Montreal, \$1,000,000.

PRICES FIRM ON MONTREAL MARKET

Trading Fell off, Only Two Stocks Exceeding 1,000 Shares.

(Private Wire Telegram to F. R. McDougall and Company.)

Montreal, April 9.—The activity which demonstrated itself after the holidays fell off somewhat today, resulting in transactions of but 7,792 shares which was 2,000 share less of the forenoon session. However, there was less than half the transactions of the previous day. Only two stocks exceeded 1,000 shares, these being Brompton with 1,335 shares and Spanish Pfd. with 1,690.

The market held quite firm in practically all stocks. The pulp and paper issues were again the leading feature.

Of these Brompton took a prominent place and showed more strength. Spanish River issues were firm. It is understood that a meeting will take place in New York on the 15th of this month, at which it is hoped that an arrangement will finally be reached relative to the adjustment which is to take place in the capitalization. Laurentide was moderately active and the stock was slightly firmer, selling at par. Cotton issues were dull and firm.

Public Utilities were practically unchanged, save that the Montreal streetcar was pressed for sale. Nothing further has appeared lately relative to the dividend and it is not known whether action will be taken at the April meeting or will be postponed for another three weeks.

Iron and Steel stocks were not active. Car stocks were dull and practically unchanged. Tight money continues a topic of discussion and is undoubtedly influencing the volume of trading.

HARDWARE PRICES STILL ADVANCING

Higher prices have again been made on some important hardware lines.

Warmer weather has started heavy demands for nearly all spring lines and is greatly stimulating sales of staple commodities. Owing to the ever-increasing shortage of supplies, manufacturers and jobbers have considerable inconvenience and difficulties to contend with.

Nearly all lines of hardware have been marked up this week. Agricultural wrenches, cotter pins, piston pumps, pipe fittings, hardware, rubber, belting, cocoa mats, tents, sporting goods, calf meal, corn planters, horse shoes and tools, etc., are being advanced. Lampblack, alarm bells, stovepipe dampers, fuel and machine oil, gasoline and coal oil, fencing and smoothing irons, have all advanced.

The exchange situation although showing some improvement, is still a factor for higher prices. Collections are very satisfactory, although it is believed a situation has developed in placing of loans by financial concerns in order to hold in check speculative building. However, this should work out more beneficially to all concerned, it is believed. Many are interested in the new proposed freight rates, as it will affect some lines of hardware.

PRINCE RUPERT BONDS

Victoria, B. C., April 9.—The city treasurer of Prince Rupert, will receive proposals until 12 midnight, April 14th, for the following six per cent debentures amounting to \$452,000 composed of \$20,000 20 year water extension; \$60,000 15 year telephone extension; \$40,000 30 years hydro-electric; \$150,000 30 year public schools; \$10,000 5 year sewer improvement; \$12,000 15 year Morse C. R. Berge; 25,000 5 year Re-surfacing plank roads; \$5,000 10 year electric light extension debentures.

N. Y. QUOTATIONS

(McDougall & Cowans)

New York, April 9.
Open High Low Close
Am Beet Sug. 91 1/2 92 1/2 91 1/2 92
Am Car Fdy 145 1/2 147 1/2 145 1/2 146
Am Loco... 107 1/2 108 1/2 107 1/2 108 1/2
Am Sugar... 133 136 133 136
Am Smelting... 68 1/2 69 1/2 68 1/2 69 1/2
Am Steel Fdy 48 1/2 49 1/2 48 1/2 49 1/2
Am Woolen... 123 129 123 129
Am Tele... 96 1/2 97 1/2 96 1/2 97 1/2
Anaconda... 64 1/2 64 1/2 63 1/2 63 1/2
Bak and O... 34 1/2 34 1/2 33 1/2 33 1/2
Baldwin Loco 144 1/2 145 1/2 144 1/2 145 1/2
Beth Steel... 99 1/2 100 1/2 99 1/2 100 1/2
B. R. T... 16 1/2 16 1/2 16 1/2 16 1/2
C. F. L... 40 1/2 40 1/2 39 1/2 39 1/2
Chino... 36 1/2 36 1/2 36 1/2 36 1/2
Cent Leth XD 88 1/2 88 1/2 86 1/2 86 1/2
C. P. R... 123 123 123 123
Crucible Ste 46 1/2 47 1/2 46 1/2 47 1/2
Erie Common 13 1/2 13 1/2 13 1/2 13 1/2
Gt Nor Pfd... 78 1/2 78 1/2 77 1/2 77 1/2
Good Rub... 72 1/2 73 1/2 71 1/2 71 1/2
Gen. Motors 37 1/2 37 1/2 37 1/2 37 1/2
Gt Nor Ore... 39 39 38 1/2 38 1/2
Indus Alcohol 98 1/2 98 1/2 96 1/2 96 1/2
Pan Amer... 105 1/2 107 1/2 105 1/2 106 1/2
Insp Cop XD 65 1/2 65 1/2 64 1/2 64 1/2
Kenne Cop... 32 1/2 32 1/2 31 1/2 31 1/2
Mer Mar Pfd... 96 1/2 97 1/2 95 1/2 95 1/2
Mex Petro... 20 1/2 20 1/2 20 1/2 20 1/2
Midvale Ste... 47 1/2 47 1/2 47 1/2 47 1/2
N. Y. Central 73 1/2 73 1/2 72 1/2 72 1/2
North Pa... 78 1/2 78 1/2 77 1/2 77 1/2
National Lead 85 1/2 85 1/2 84 1/2 84 1/2
Pennsylvania 42 1/2 42 1/2 41 1/2 41 1/2
Pr Steel Car 104 106 1/4 104 106
Reading Co... 84 1/2 84 1/2 83 1/2 83 1/2
Rep Steel... 113 1/2 116 1/2 113 1/2 114 1/2
Royal Dutch 106 1/2 107 1/2 106 1/2 106
St. Paul... 37 1/2 37 1/2 36 1/2 36 1/2
South Pac... 93 1/2 93 1/2 92 1/2 92 1/2
South Ry... 33 33 32 1/2 32 1/2
Studebaker 122 1/2 123 1/2 120 1/2 120 1/2
Union Pa... 119 1/2 119 1/2 118 1/2 118 1/2
U S Steel Co 105 1/2 106 1/2 105 1/2 106
U S Rubber 114 114 113 1/2 113 1/2
Utah Copper 77 77 76 1/2 76 1/2
Westinghouse 53 1/2 53 1/2 52 1/2 52 1/2
Stromberg 110 111 109 109

THE MARKETS AT A GLANCE

Many grocery commodities have advanced to higher levels, while others have manifested a decidedly strong undertone. The produce and provision markets for the most part have developed an easier feeling and declines have been registered on some lines.

Montreal.—In summarizing the markets this week a somewhat easier undertone is manifest on many lines, although no definite changes have been effected. Current quotations show but little change over those ruling last week. Sugar is in considerably better supply, but the future condition of the market is a matter of conjecture.

While in some quarters the opinion is expressed that higher levels will shortly be reached, others are more apt to think that lower quotations may be looked for. For the time being, however, sugar is very firm. Beans are easier as a result of speculation that did not pan out as was intended, and although prevailing prices show no change over those of last week, the tendency is towards lower quotations in the future. Cereals are steady and prices are unchanged. Teas continue very strong and the trade reports a great scarcity of high grade varieties. Shelled nuts are comparatively quiet and no new developments have appeared in the local markets. Spices are firm. Molasses has again advanced in a very strong market. As it is understood that supplies are pretty well used up in this market, no lower prices are looked for in trade circles.

The local rice market is a very firm and decreased prices are not anticipated. Package goods show no material change, although jobbers report an early advance for cornflakes. Dried fruits stand firm in most lines, but small fruits, such as 90's and 100's, are inclined to ease somewhat. Canned goods are very strong and quite active and advanced prices appear probable in the near future. Hay and grain market is very quiet, with a somewhat easier undertone. Flour is steady and no appreciable improvement has been shown in the matter of feeds. Profits stand steady under a fairly active demand. Potatoes have again advanced, owing to the bad condition of the roads considerably hampering transportation. Cabbage has advanced to \$5.00 per barrel, and Florida lettuce is selling at the high price of \$5.00 per 4 dozen crate. Coffee and cocoa are very firm, but no local changes have been effected. Canned corn, claim hamilton, "Crest" wrapping paper, camphor, onion sauce and Worcester sauce have all reached higher levels.

Nearly all lines of hardware have been marked up this week. Agricultural wrenches, cotter pins, piston pumps, pipe fittings, hardware, rubber, belting, cocoa mats, tents, sporting goods, calf meal, corn planters, horse shoes and tools, etc., are being advanced. Lampblack, alarm bells, stovepipe dampers, fuel and machine oil, gasoline and coal oil, fencing and smoothing irons, have all advanced.

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South Pac... 93 1/2 93 1/2 92 1/2 92 1/2
South Ry... 33 33 32 1/2 32 1/2
Studebaker 122 1/2 123 1/2 120 1/2 120 1/2
Union Pa... 119 1/2 119 1/2 118 1/2 118 1/2
U S Steel Co 105 1/2 106 1/2 105 1/2 106
U S Rubber 114 114 113 1/2 113 1/2
Utah Copper 77 77 76 1/2 76 1/2
Westinghouse 53 1/2 53 1/2 52 1/2 52 1/2
Stromberg 110 111 109 109

TORONTO GRAIN

Toronto, April 9.—The grain quotations on the Toronto Board of Trade today were as follows:

Manitoba wheat, No. 1, Northern, \$2.80; No. 2, \$2.77; No. 3, \$2.73; in store Fort William.

Manitoba oats, No. 2, c. w., \$1.07 1/2; No. 3, c. w., \$1.03 1/4; No. 1, feed, \$1.01 1/4; No. 2, feed, \$1.01; extra No. 1, feed, \$1.03 1/4; in store Fort William.

American corn, No. 3, yellow, nominal, \$2.01, track Toronto, prompt shipment.

Canadian corn, feed, nominal.

Manitoba barley, in stock Fort William, No. 4, c. w., \$1.72; No. 4, c. w., \$1.51 1/2; rejecta, \$1.41 1/2; feed, \$1.41 1/2.

Ontario wheat, No. 1, \$2.00 to \$2.01; No. 1, \$1.98, f. o. b. shipping points, according to freight; No. 3, \$1.93 to \$1.93; No. 1, spring, \$2.02 to \$2.02; No. 2, \$1.88 to \$2.01; No. 2, \$1.85 to \$2.01.

Ontario oats, No. 3, \$1.09 to \$1.04. Barley, malting, \$1.75 to \$1.80. Buckwheat, \$1.65 to \$1.70.

Rye, No. 2, \$1.83 to \$1.85. Peas, No. 2, \$3.00, according to freight outside.

Ontario flour, Government standard, Montreal, in jute bags, \$10.40 to \$10.50; Toronto, \$10.40 to \$10.50.

Manitoba flour, Government standard, Montreal, in jute bags, \$13.25, Toronto.

Mill feed, car loads, delivered Montreal, No. 1, \$45; No. 2, \$44; middlings, not quoted; good feed flour, per bag, \$3.34 3/4.

Hay, baled, track Toronto, car lots, No. 1, \$27 to \$28; No. 2, mixed, \$25 per ton.

Straw, car lots, \$16 to \$17.

SOME CURB QUOTATIONS

Montreal, April 9.—Quotations on local exchange market: New Abitibi 69 7/8 to 120 shares selling at 69; N. A. Pulp, 63 1/2 to 64; S. Canada Power 25; B. Cuba Can 39 1/2; B. Can. L. & P. Dis 12 1/2; S. Canada Power Gen. 7 1/2; A. Nat. Brick Bldg., 63 1/2.

strong under an active demand. All indications point to very high prices for new maple syrup. None has as yet appeared, but quotations are out in some quarters. Spices remain unchanged. There is every indication that prices will remain at high levels for this year. Supplies are more difficult to obtain, due to the short crops in the East. Shelled walnuts and almonds are firm and higher prices are expected. Shelled almonds continue weak and prices are 3 to 5 cents per pound lower. Lemons are quoted lower. The potato market is firm and supplies are right. Advances have been made on biscuits, canned pineapple, jams, marmalades, chocolate, cocoa, prepared soups, Epsom salts, glass washboards, pickles, Castle soap and quick pudding.

The produce and provision market for the most part shows an easier tendency. Live hogs are quoted lower, also eggs. Butter is firm. Lard, shortening and margarine are ruling steady.

Winnipeg.—All Winnipeg markets are firm. Sugar is strong and advanced prices are expected. Corns are firm under an active demand. Teas are showing strong tendencies for higher prices. Canned fruits are practically unchanged and what stock remains is being quoted at higher prices.

The produce and provision markets hold steady. Hogs are firm, also butter, while eggs are easier.

BIG ISSUE OF RAILWAY FUNDS

New York, April 9.—J. P. Morgan, the First National Bank, the National City Co., the Guaranty Co., and Harris Forbes Co., have underwritten an issue of \$36,225,000 seven, 3 c. equipment trust gold certificates of the N. Y. Central R. R., dated April 15, 1920. They are to be offered for subscription at 100 and interest.

Investment Opportunities for April

The demands of all classes of investors are met by the offerings mentioned in our April List, giving a return of

5.23% to 8%

Every Investor should have a copy. Telegraph or telephone at our expense.

MEAT SUPPLY

This is one thing we have to depend upon.

GUNNS LIMITED

deal in the necessity of daily life.

associated with Morris & Co., of Chicago, they form a broad organization of distribution.

WE RECOMMEND (AFTER INVESTIGATION) AND PURCHASE THEIR 7% CUMULATIVE PARTICIPATING PREFERRED STOCK.

Payments are put aside each year from earnings to retire this issue—known in other words as a Sinking Fund.

Price 97 1/2 and Dividend i.e. Yielding 7.18%

Interesting information and outline of this issue—on application—by mail, phone or at our office.

MAHON

Bond Corporation Limited

INVESTMENT BANKERS.

101 Prince William Street, St. John, N. B.

Phone M 4184 1/2.

Do not forget to file your Income Tax Return

on or before the 30th of April, 1920.

ALL persons residing in Canada, employed in Canada, or carrying on business in Canada, are liable to a tax on income, as follows:—

1. Every unmarried person, or widow, or widower, without dependants as defined by the Act, who during the calendar year 1919 received or earned \$1,000 or more.

2. All other individuals who during the calendar year 1919 received or earned \$2,000 or more.

3. Every corporation and joint stock company whose profits exceeded \$2,000 during the fiscal year ended in 1919.

Forms to be used in filing returns on or before the 30th of April, 1920.

ALL INDIVIDUALS other than farmers and ranch