

THE STANDARD'S FINANCIAL SECTION

MONTREAL SALES

(McDOUGALL & COWANS.)
Montreal, March 23, 1920.
Morning Sales
Carriage Com—25 @ 35; 50 @ 38 1/2;
Steamships Com—10 @ 74 1/2;
Steamships Ptd—25 @ 82;
Brazilian—25 @ 49 1/2; 235 @ 49 1/2;
55 @ 49 1/2;
Dom Textile—20 @ 127;
Can Cement Ptd—10 @ 92 1/2; 1 @
92 1/2; 35 @ 93;
Canada Cement Com—25 @ 89 1/2;
Canada Cement Bonds—10,000 @ 83;
Steel Canada Com—20 @ 81 1/2; 45 @
81 1/2; 25 @ 81 1/4;
Asbestos Com—125 @ 78;
Shawinigan—15 @ 114; 10 @ 115;
35 @ 114 1/2; 100 @ 114 1/2;
Montreal Power—25 @ 88 1/2; 420 @
88 1/2;
1925 War Loan—2,000 @ 95 1/2;
Canada Car Ptd—135 @ 101 1/2; 50 @
101 1/2; 55 @ 102; 25 @ 102 1/2; 25 @
102 1/2;
Toronto Railway—52 @ 55;
Canada Car Com—25 @ 61 5/8; 10 @
61; 25 @ 61 1/2; 75 @ 61 1/2; 130 @ 61 1/2;
25 @ 61 1/2;
Abitibi—275 @ 250; 10 @ 294; 25 @
294;
Detroit United—125 @ 110;
Toronto Railway—52 @ 55;
Bell Telephone—100 @ 106;
Laur Pulp—25 @ 93; 95 @
94 1/2; 25 @ 94 1/2; 25 @ 96; 400 @
96 1/2; 25 @ 95 1/2;
Smoking—40 @ 38;
Ridgdon—25 @ 175;
McDonalds—50 @ 35; 65 @ 35 1/2;
250 @ 35 1/2;
Waggonack—90 @ 83;
Lynn—25 @ 88;
Tookies—10 @ 98 1/2; 15 @ 70;
St. Lawrence—45 @ 112;
Quebec Railway—25 @ 28 1/2;
Atlantic Sugar—230 @ 89 1/2;
75 @ 89 1/2;
Breweries Com—485 @ 93;
Span River Ptd—25 @ 130;
Span River Com—330 @ 93; 85 @
93 1/2; 25 @ 92 1/2;
Dom Bridge—25 @ 106;
Brompton—85 @ 81; 10 @ 80 1/2;
Tuckett—50 @ 54;
Canada Cotton Ptd—5 @ 80;
Dom Canners—110 @ 67; 10 @ 64;
75 @ 65 1/2; 115 @ 65 1/2;
Glass Common—125 @ 67; 125 @
66 1/2; 25 @ 63 1/2;
Pennman's Ltd—50 @ 118;
Can Cottons—200 @ 91;
Afternoon Sales
Steamships Com—25 @ 73 1/2;
Steamships Ptd—25 @ 83;
Brazilian—25 @ 49; 90 @ 48 1/2;
Dom Textile—10 @ 127; 60 @ 128;
Can Cement Com—25 @ 89 1/2; 10 @
89 1/2; 15 @ 89 1/2;
Steel Canada Com—80 @ 82; 25 @
82 1/2; 100 @ 82 1/2;
Dom Iron Com—25 @ 75; 65 @
75 1/2; 25 @ 72 1/2;
Shawinigan—40 @ 114 1/2;
Montreal Power—110 @ 88;
1925 War Loan—3,000 @ 95;
1927 War Loan—3,000 @ 94 1/2;
Bell Telephone—130 @ 106;
Detroit United—25 @ 110;
Can Car Ptd—51 @ 102; 25 @ 102 1/2;
Can Car Com—60 @ 97; 130 @
97 1/2; 425 @ 97; 50 @ 97 1/2; 5 @ 68 1/2;
25 @ 57 1/2;
Can Car Ptd—51 @ 102;
Abitibi—275 @ 250; 25 @ 294; 25 @
294; 300 @ 298; 2 @ 294;
Laur Pulp—25 @ 93; 95 @ 94; 115 @
94 1/2; 50 @ 106 1/2;
McDonalds—65 @ 35 1/2; 79 @ 35;
Lynn—15 @ 87;
St. Lawrence—45 @ 112;
Quebec Railway—110 @ 27 1/2; 25 @
28;
Breweries Com—100 @ 49 1/2;
Dom Bridge—25 @ 106;
Atlantic Sugar—95 @ 89 1/2; 5 @
89 1/2;
Span River Com—375 @ 93; 25 @
93 1/2; 150 @ 93 1/2; 125 @ 94 1/2; 25 @
94 1/2; 25 @ 94 1/2;
Span River Ptd—80 @ 129 1/2; 20 @
129 1/2; 150 @ 130;
(McDougall and Cowans)
Montreal, March 23, 1920.
Ames Common—123;
Ames Ptd—100;
Abitibi—100;
Brazilian L H and P—48 1/2;
Brompton—81;
Canada Car—100;
Canada Cement—70;
Canada Cement Ptd—93;
Can Cotton—100;
Detroit United—110;
Dom Bridge—106;
Dom Canners—65;
Dom Iron Ptd—75;
Dom Iron Com—72 1/2;
Dom Text Com—128;
Laurentide Paper Co—96 1/2;
MacDonald Com—35;
Mt L H and Power—88;
Pennman's Limited—118;
Quebec Railway—27 1/2;
Ridgdon—175;
Shaw W and P—114 1/2;
Spanish River Com—93 1/2;
Spanish River Ptd—130;
Steel Co Can Com—81 1/2;
Toronto Rails—54 1/2;
Waggonack—82 1/2;

CHICAGO PRICES

Chicago, March 23—Wheat, No. 2, red, \$2.55; No. 2 hard, \$2.56; No. 3 northern spring, \$2.54.
Corn No. 3, mixed, \$1.50; No. 3, yellow, \$1.50 1/2; No. 3, white, \$1.51.
Oats No. 2 white, \$1.25; No. 3 white, \$1.24.
Rye No. 2, \$1.77 1/2; No. 3, \$1.75.
Barley, \$1.58 to \$1.62.
Timothy seed, \$12.50.
Clover seed, \$45.00 to \$50.00.
Pork, nominal.
Lard, \$21.20.
Hides \$18.50 to \$19.50.

LONDON PRICES

London, March 23—Calcutta, linned (March and April) 49 pounds, \$4.
Linned oil 122s.
Petroleum American refined 2s. 14d.
Spirits, 2s. 2 1/2d.
Turpentine spirits 23s.
Resin American strained 55s; type "G" 64s.

HIGHER PRICES FOR VICTORY BONDS

New Schedule Goes Into Effect at Once.

Toronto, March 23.—Sir Henry Drayton, Minister of Finance, it is officially announced, held a conference here on Saturday with the Victory Loan Special Committee, the Montreal members present being Edward Hanson and J. M. Mackie, who were accompanied by P. Cowans, chairman of the 1919 campaign, and A. P. Prigon, chairman of the Bond Dealers' Association.

The conference resulted in telegrams being sent out on Saturday to all bond dealers and stock brokerage houses, authorizing an advance in the prices of Victory bonds of the various maturities. This action, it is understood, is due to the fact that there are now more buyers than sellers of the securities in the market at present and some of the issues are very scarce.

The following are the net prices plus accrued interest, which the bonds will now cost the purchaser:

Maturity.	Price.	Previous
1922	99 1/2	99
1923	99 1/2	99
1924	99 1/2	99
1925	99 1/2	99
1926	99 1/2	99
1927	99 1/2	99
1928	99 1/2	99
1929	99 1/2	99
1930	99 1/2	99
1931	99 1/2	99
1932	99 1/2	99
1933	99 1/2	99
1934	99 1/2	99
1935	99 1/2	99
1936	99 1/2	99
1937	99 1/2	99
1938	99 1/2	99
1939	99 1/2	99
1940	99 1/2	99
1941	99 1/2	99
1942	99 1/2	99
1943	99 1/2	99
1944	99 1/2	99
1945	99 1/2	99
1946	99 1/2	99
1947	99 1/2	99
1948	99 1/2	99
1949	99 1/2	99
1950	99 1/2	99

STANDARDIZATION OF FARM MACHINERY

Ottawa, Ont., March 23.—(Canadian Press.)—The standardization of farm machinery and parts thereof is hardly feasible at the present time, according to the report given in the Agricultural Committee of the Commons House of Representatives by the sub-committee which had met the manufacturers of farm machinery in Toronto. The manufacturers had stated that many of their parts were designed and made in different countries and that standardization may give away many of their trade secrets.

PAY INCREASE FOR PERMANENT FORCES

Ottawa, Ont., March 23.—(Canadian Press.)—Increases in the pay and allowances of members of the Canadian permanent force are provided for in the estimates of the Militia Department which will come before Parliament at the present session. The increases have been ratified by order-in-council, but the militia estimates have not yet come before the House.

ANOTHER MINERS' STRIKE IMMINENT

London, March 23.—Another strike of miners appeared tonight to be in prospect. After the recent trades union congress rejected the proposal of direct action to attain nationalization of the mines, the miners made a demand for an increase of 15 shillings weekly in wages in order to bring independent pressure on the government. Negotiations with Premier Lloyd George and the coal controller have resulted in the demand of the miners being rejected. The latter will meet in conference tomorrow to determine upon their future course of action.

MERGER OF LARGE CHOCOLATE FIRMS

Special to The Standard.
Montreal, March 23.—An announcement is made of the merger of two world famous cocoa and chocolate houses, viz. J. S. Fry & Sons, Ltd., of Bristol, England, and the Walter M. Lowrey of Canada, Limited.

BRINGING UP FATHER

MR. JIGGS AS YOU ARE ON YOUR WAY HOME YOU FIND YOUR MIND TAKING THEM WITH YOU AND GIVING THEM TO YOUR SON FOR ME.

PAPER STOCKS STILL IN LEAD

Laurentide Made New High Record—Canadian Also Took Big Jump.

Montreal, Que., March 23.—The paper stocks again featured the market, many new high marks being made in them. Laurentide made a new high at 96 1/2, ex-dividend, which is an advance of two points over last night's closing at 94 1/2. Its closing price, the highest it ever sold at. The preferred closed at 150 bid, all the offerings at that figure having been absorbed. Abitibi opened at 295 and sold up to 301. The annual meeting of the company takes place today, and the Street took for the announcement in regard to splitting the shares up, five to one.

Activity developed during the late morning trading in Canada Car. It sold as high as 68 in the afternoon, an advance of seven points. It was offered down a point at the close. The preferred was better at 103. Glass was another stock to show strength, advancing two points to 86. Iron and Steel of Canada were both fractionally better.

Trading was more active than yesterday. Higher prices are looked for, but it is the money situation that is holding the market back.

(Associated Press.)
Montreal, March 23.—Today's active leader in the local Stock Market was Laurentide, in which 2,130 shares changed hands, and the price closed ex-dividend 1 1/2 per cent. at 96 1/2, the high for the day and a new high record price. The net gain was two points. The most spectacular feature of the market was the strength and activity of Canadian Car, which on sales of some 1,271 shares jumped ten points to 68 1/2. The action of this stock is attributed to short coverings. The preferred firm in sympathy with the common and at the close of 103 registered a gain of two points.

Spanish River was again active in dealings, totaling 1,450 shares. The price moved up from its early low of 37 1/2 to 40 1/2 in the final hour and closed with an easy range of its maximum at a net gain of 26 points. Stutz Motors rose 20 points to the new high record of 246, and Crucible Steel and Baldwin Locomotive, at advances of five and three points respectively, comprised the other most active and strong features.

Occasional strength was displayed by other members and allied specialties, also equipments, tobacco and miscellaneous shares, but this was neutralized by pressure against oils, copper, leather and other issues.

Foreign exchange, combined to encourage selling pressure. The feeling, together with the unsettled state of foreign exchange, combined to encourage selling pressure.

The money market was not visibly disturbed, despite heavy withdrawals of Government deposits. Call money opened at 7 per cent, and most of the day's loans were made at that figure, although 8 per cent was quoted later.

Some of the Liberty issues were inclined to ease, but the general bond market, including standard rails and industrials, were steady at nominal changes. Total sales, par value, aggregated \$14,225,000.

Old United States bonds were unaltered on call.

MORE DIVIDEND DECLARATIONS

Montreal, March 23.—Montreal dividend declarations: Dominion Textile Co., Ltd., 1 1/2 per cent on preferred, quarter ended March 31, payable April 15 to record March 31. West India Electric Co., Ltd., regular quarterly dividend, 1 1/2 per cent, payable April 15 to record March 23. Howard Smith Paper Mills Ltd., 1 1/2 per cent on common and 2 per cent on preferred for quarter ending March 31, payable April 30 to record April 10th.

CHICAGO CORN MARKET

(McDougall & Cowans.)
Corn
High Low Close
May 153 1/2 153 1/2 153 1/2
July 153 1/2 153 1/2 153 1/2
September 148 1/2 148 1/2 148 1/2
Oats
May 87 1/2 87 1/2 87 1/2
July 87 1/2 87 1/2 87 1/2
September 79 1/2 79 1/2 79 1/2
Pork
May 38 1/2 38 1/2 38 1/2

TRADE RATHER DULL ON WALL ST.

Motors and Allied Stocks Showed Most Vitality.

(Furnished by McDougall & Cowans.)
New York, March 23.—While several of the Motor stocks resumed their upward course in the afternoon the remainder of the industrial list showed spells of alternating strength and softness. The equipments made a show of strength in the early afternoon and after a moderate general reaction again showed an upward tendency in the last hour. The general run of industrial stocks, however, ruled most of the time rather below the previous closing level.

Professional sentiment is almost unanimously bearish, largely because of the manner in which the speculation in a few of the Motor stocks and one or two other issues is being conducted. The professional traders are strikingly made a show of strength, breaking the market today, using as one of the chief arguments the prediction that something very bullish was coming from abroad. Noting of the sort, prices of demand sterling this morning were about three cents above last night's final, was an effective argument. The bearish disposition is not generally shared by common stock, which points to the firm resistance of the best class of industrial issues, particularly the Steels and Equipments, and to the conditions in domestic trade as conclusive arguments for higher prices.

Sales, 1,259,000.
E. & C. RANDOLPH.

(Associated Press.)
New York, March 23.—Trading on the Stock Exchange today was marked by intervals of dullness and uncertainty prices changes, affording a contrast to the feverish activity and frequently higher levels of the previous session.

General Motors was again the star performer, rising from its early low of 37 1/2 to 40 1/2 in the final hour and closing with an easy range of its maximum at a net gain of 26 points. Stutz Motors rose 20 points to the new high record of 246, and Crucible Steel and Baldwin Locomotive, at advances of five and three points respectively, comprised the other most active and strong features.

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N. Y. COTTON MARKET

(McDougall & Cowans.)
Cotton
Low Close
January 31 1/2 31 1/2
March 31 1/2 31 1/2
May 31 1/2 31 1/2
July 31 1/2 31 1/2
September 31 1/2 31 1/2
October 31 1/2 31 1/2

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(McDougall & Cowans.)
Cotton
Low Close
January 31 1/2 31 1/2
March 31 1/2 31 1/2
May 31 1/2 31 1/2
July 31 1/2 31 1/2
September 31 1/2 31 1/2
October 31 1/2 31 1/2

LITTLE CHANGE IN MONTREAL PRICES

Montreal, March 23.—Prices on the local curb are unchanged from yesterday with Canadian Fur Auction Sales common at 65 bid, Cuban Canadian 80 1/2 preferred and 35 to 41 for common. Inquiry in circles closely associated with the directorate of Carriage Factories, Limited, brings out the statement that so far as is known, no offer has been received in an official manner for the shares of the company or control thereof. Recently offers emanating from various sources have been made privately to shareholders for options, or by way of requesting shareholders to state the number of shares held by them and the price which would be accepted for them.

In this connection, it is interesting to observe that the factory of the Heart Carriage and Harness Company Limited is to be taken over by J. S. Fry and Sons, of England, the factory having been recently purchased for this purpose, for the sum of \$250,000. It is understood that the Heart Company will vacate the premises by the last of July. The company is mainly concerned in the manufacture of harness and blankets and this work will hereafter be carried on at the company's plant at Orillia.

TORONTO QUOTATIONS

Toronto, March 23.—The grain quotations on the Toronto Board of Trade today were as follows:
Manitoba wheat, in store Fort William No. 1 northern, 50¢; No. 2, northern, 47¢; No. 3, northern, 45¢; No. 4, northern, 43¢; No. 5, northern, 41¢; No. 6, northern, 39¢; No. 7, northern, 37¢; No. 8, northern, 35¢; No. 9, northern, 33¢; No. 10, northern, 31¢; No. 11, northern, 29¢; No. 12, northern, 27¢; No. 13, northern, 25¢; No. 14, northern, 23¢; No. 15, northern, 21¢; No. 16, northern, 19¢; No. 17, northern, 17¢; No. 18, northern, 15¢; No. 19, northern, 13¢; No. 20, northern, 11¢; No. 21, northern, 9¢; No. 22, northern, 7¢; No. 23, northern, 5¢; No. 24, northern, 3¢; No. 25, northern, 1¢.

Manitoba barley, in store Fort William No. 1, 47¢; No. 2, 45¢; No. 3, 43¢; No. 4, 41¢; No. 5, 39¢; No. 6, 37¢; No. 7, 35¢; No. 8, 33¢; No. 9, 31¢; No. 10, 29¢; No. 11, 27¢; No. 12, 25¢; No. 13, 23¢; No. 14, 21¢; No. 15, 19¢; No. 16, 17¢; No. 17, 15¢; No. 18, 13¢; No. 19, 11¢; No. 20, 9¢; No. 21, 7¢; No. 22, 5¢; No. 23, 3¢; No. 24, 1¢.

Manitoba oats, in store Fort William No. 1, 47¢; No. 2, 45¢; No. 3, 43¢; No. 4, 41¢; No. 5, 39¢; No. 6, 37¢; No. 7, 35¢; No. 8, 33¢; No. 9, 31¢; No. 10, 29¢; No. 11, 27¢; No. 12, 25¢; No. 13, 23¢; No. 14, 21¢; No. 15, 19¢; No. 16, 17¢; No. 17, 15¢; No. 18, 13¢; No. 19, 11¢; No. 20, 9¢; No. 21, 7¢; No. 22, 5¢; No. 23, 3¢; No. 24, 1¢.

Manitoba flax, in store Fort William No. 1, 47¢; No. 2, 45¢; No. 3, 43¢; No. 4, 41¢; No. 5, 39¢; No. 6, 37¢; No. 7, 35¢; No. 8, 33¢; No. 9, 31¢; No. 10, 29¢; No. 11, 27¢; No. 12, 25¢; No. 13, 23¢; No. 14, 21¢; No. 15, 19¢; No. 16, 17¢; No. 17, 15¢; No. 18, 13¢; No. 19, 11¢; No. 20, 9¢; No. 21, 7¢; No. 22, 5¢; No. 23, 3¢; No. 24, 1¢.

Manitoba linseed, in store Fort William No. 1, 47¢; No. 2, 45¢; No. 3, 43¢; No. 4, 41¢; No. 5, 39¢; No. 6, 37¢; No. 7, 35¢; No. 8, 33¢; No. 9, 31¢; No. 10, 29¢; No. 11, 27¢; No. 12, 25¢; No. 13, 23¢; No. 14, 21¢; No. 15, 19¢; No. 16, 17¢; No. 17, 15¢; No. 18, 13¢; No. 19, 11¢; No. 20, 9¢; No. 21, 7¢; No. 22, 5¢; No. 23, 3¢; No. 24, 1¢.

Manitoba rapeseed, in store Fort William No. 1, 47¢; No. 2, 45¢; No. 3, 43¢; No. 4, 41¢; No. 5, 39¢; No. 6, 37¢; No. 7, 35¢; No. 8, 33¢; No. 9, 31¢; No. 10, 29¢; No. 11, 27¢; No. 12, 25¢; No. 13, 23¢; No. 14, 21¢; No. 15, 19¢; No. 16, 17¢; No. 17, 15¢; No. 18, 13¢; No. 19, 11¢; No. 20, 9¢; No. 21, 7¢; No. 22, 5¢; No. 23, 3¢; No. 24, 1¢.

Manitoba soybeans, in store Fort William No. 1, 47¢; No. 2, 45¢; No. 3, 43¢; No. 4, 41¢; No. 5, 39¢; No. 6, 37¢; No. 7, 35¢; No. 8, 33¢; No. 9, 31¢; No. 10, 29¢; No. 11, 27¢; No. 12, 25¢; No. 13, 23¢; No. 14, 21¢; No. 15, 19¢; No. 16, 17¢; No. 17, 15¢; No. 18, 13¢; No. 19, 11¢; No. 20, 9¢; No. 21, 7¢; No. 22, 5¢; No. 23, 3¢; No. 24, 1¢.

Manitoba lentils, in store Fort William No. 1, 47¢; No. 2, 45¢; No. 3, 43¢; No. 4, 41¢; No. 5, 39¢; No. 6, 37¢; No. 7, 35¢; No. 8, 33¢; No. 9, 31¢; No. 10, 29¢; No. 11, 27¢; No. 12, 25¢; No. 13, 23¢; No. 14, 21¢; No. 15, 19¢; No. 16, 17¢; No. 17, 15¢; No. 18, 13¢; No. 19, 11¢; No. 20, 9¢; No. 21, 7¢; No. 22, 5¢; No. 23, 3¢; No. 24, 1¢.

Manitoba chickpeas, in store Fort William No. 1, 47¢; No. 2, 45¢; No. 3, 43¢; No. 4, 41¢; No. 5, 39¢; No. 6, 37¢; No. 7, 35¢; No. 8, 33¢; No. 9, 31¢; No. 10, 29¢; No. 11, 27¢; No. 12, 25¢; No. 13, 23¢; No. 14, 21¢; No. 15, 19¢; No. 16, 17¢; No. 17, 15¢; No. 18, 13¢; No. 19, 11¢; No. 20, 9¢; No. 21, 7¢; No. 22, 5¢; No. 23, 3¢; No. 24, 1¢.

Manitoba mung beans, in store Fort William No. 1, 47¢; No. 2, 45¢; No. 3, 43¢; No. 4, 41¢; No. 5, 39¢; No. 6, 37¢; No. 7, 35¢; No. 8, 33¢; No. 9, 31¢; No. 10, 29¢; No. 11, 27¢; No. 12, 25¢; No. 13, 23¢; No. 14, 21¢; No. 15, 19¢; No. 16, 17¢; No. 17, 15¢; No. 18, 13¢; No. 19, 11¢; No. 20, 9¢; No. 21, 7¢; No. 22, 5¢; No. 23, 3¢; No. 24, 1¢.

Manitoba black gram, in store Fort William No. 1, 47¢; No. 2, 45¢; No. 3, 43¢; No. 4, 41¢; No. 5, 39¢; No. 6, 37¢; No. 7, 35¢; No. 8, 33¢; No. 9, 31¢; No. 10, 29¢; No. 11, 27¢; No. 12, 25¢; No. 13, 23¢; No. 14, 21¢; No. 15, 19¢; No. 16, 17¢; No. 17, 15¢; No. 18, 13¢; No. 19, 11¢; No. 20, 9¢; No. 21, 7¢; No. 22, 5¢; No. 23, 3¢; No. 24, 1¢.

Manitoba green gram, in store Fort William No. 1, 47¢; No. 2, 45¢; No. 3, 43¢; No. 4, 41¢; No. 5, 39¢; No. 6, 37¢; No. 7, 35¢; No. 8, 33¢; No. 9, 31¢; No. 10, 29¢; No. 11, 27¢; No. 12, 25¢; No. 13, 23¢; No. 14, 21¢; No. 15, 19¢; No. 16, 17¢; No. 17, 15¢; No. 18, 13¢; No. 19, 11¢; No. 20, 9¢; No. 21, 7¢; No. 22, 5¢; No. 23, 3¢; No. 24, 1¢.

Manitoba horse gram, in store Fort William No. 1, 47¢; No. 2, 45¢; No. 3, 43¢; No. 4, 41¢; No. 5, 39¢; No. 6, 37¢; No. 7, 35¢; No. 8, 33¢; No. 9, 31¢; No. 10, 29¢; No. 11, 27¢; No. 12, 25¢; No. 13, 23¢; No. 14, 21¢; No. 15, 19¢; No. 16, 17¢; No. 17, 15¢; No. 18, 13¢; No. 19, 11¢; No. 20, 9¢; No. 21,