

THE STANDARD'S FINANCIAL SECTION

Heavy Demand
For Securities of
Every VarietyBusiness for Week on New
York Exchange Starts With
Rush—New High.

New York, April 10.—The new week on the stock exchange opened with a resumption of the past fortnight's extraordinary demand for securities of almost every variety. Many issues exceeded all previous high records of the year in the day's turnover of 1,475,000 shares. Eminent among the issues, which continued to be ignored despite its greater activity, developed over the recess again seemed to favor the constructive side of the market.

Railroad and industrial reports, almost without exception, confirmed recent advice indicating steady expansion of transportation movements and increased production of the more important manufactured materials. The latter condition found strong confirmation in the March bookings of the United States Steel Corporation. These disclosed an increase of 33,000 tons in finished orders over the previous month and the first pronounced gain in almost a year.

Rails Solid Features.

Rails were the more solid features of the week, although the substantial gains in that division were confined to secondary shares. Steels, motors and equipments yielded occasionally to the weight of realizing sales, and oils eased with engers, tobaccos and local transactions.

United States Steel rose to within a small fraction of par before the close, but reacted a point with affiliated issues, finishing at a nominal advance. Net gains of one to five points were registered by Gulf States, Bethlehem, Lackawanna & Crucible Steels, Baldwin, Studebaker, Stromberg, Pierce Arrow preferred, Columbia Gas, Electric Storage Battery, Market Street Railway preferred, and Manhattan Elevated.

Last week's favorable clearing house statement was conducive to easy money rates, all call loans being made at 4½ per cent, while time money continued to rule at 4½ to 4¾ per cent. Reported concessions on commercial paper were not confirmed.

Proceedings at the Genoa conference in its preliminary stage received favorable interpretation in the foreign exchange market. Sterling was conspicuously strong on the higher quotations posted in London, but reacted moderately later. All allied remittances were better. The German rate showed improvement and Czechoslovakian bills made further gains on the strength of the bonds recently placed here.

N. Y. Quotations

(Compiled by McDougall and Cowans, 68 Prince Wm. St.)

New York, April 10.

Open High Low Close

Allied Chem. 77 77 77 77

Am Bosch 45 45 45 45

Am Can 47 47 47 47

Am Loco 111 111 111 111

Am Ice 108 108 108 108

Am Int Corp 45 45 45 45

Am Sugar 72 72 72 72

Am Wool 88 88 88 88

Am Smelters 37 37 37 37

Am Sumatra 37 37 37 37

Asphalt 60 60 60 60

Atchafalpa 99 99 99 99

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