In the Financial World

Morning Stock Letter

STEEL SHARES IN SELLING FLOOD

Omission of Bethlehem Common Dividend Affects Wall Street.

	day's close.			
NEW YORK MARKET.				
			25.	
	New York	High	Lo	
	Am Waterworks Pfd. 105	1053/4 1181/5 173/8 683/4	105 118 17	
	Atl Gulf 171/8	173/8	68	
	Am Telephone123	123	123	
	Anaconda 35%	36 6234	35 62 116	
	Bald Locomitive116%	623/4 117 43	116	
	Beth Steel42	1493%	149	
	Reth Steel	48.	13	
	Cuban Cane Pfd 631/4	631/4	63	
	Calif Pete 22%	871/2	87	
	Calif Pete 28 Ches & Ohio 87 Chile 30% Corn Products 35½ Cosden Oil 28%	30%	30	
	torn Products 0078	00-1	35: 28: 70	
	Cons Gas		46	
	Col Fuel & Iron 45%	45%	45	
	Cont Can 58%	633	53	
	Davidson Chem 5834	1277/8	58	
	Cosden Oil 2858 Cosden Oil 2858 70 Congoleum 4676 Col Fuel & Iron 4534 Cont Can 5548 Cructble 5884 Davidson Chem 5834 Dupont 1279/2 Erie Com 341/2 Famous Players 83 Famous Players 2461/2 Cosden 24	345%	34 83	
	Gen Electric 2461/2	2471/8	246 14 43 68 71	
	Gen Motors 141/8	141/8	14 43	
	Great Nor Pfd 681/2	687/8	68	
	Gulf Steel 37	46 % 45 94 55 16 5 58 34 12 1 % 3 4 56 8 3 14 14 14 43 68 75 72 71 34	37	
	Houston Oil 711/2	713/4	71 26	
	Cont Can 5015 Cructble 584 Davidson Chem 584, Dupont 12(1) Eric Com 3442 Famous Players 83 Gen Electric 24612 Gen Motors 1446 Gen Petroleum 43 Great Nor Pfd 6842 Gulf Steel 715 Hays Wheel 37 Houston Oil 7144 Hudson Motors 2684 Inspiration 2645 Inter Paper 54 Int'l Nickel 18 Kennecott 4414 Kansas City South 2384 Lehigh Valley 4975	26 % 26 5%	26	
	Inter Paper 54 Int'l Nickel 18 Kennecott 4414 Kansas City South 23& Lehigh Valley 49.78 Montgomery Ward 2214 Marland Oil 3212 Mack Truck 9214 Mex Seaboard 20.78 Mid States Oil 17 New Haven 29.78 Northern Pac 67.14 N Y Central 10814 Nor & West 1234 Pennsylvania 46.78 Pan Am A 5614	541/8 18	18	
	Kennecott 4414	18 447/8 233/4 508/4	23	
	Lehigh Valley 4978	50%	49	
	Montgomery Ward 32 1/8 Marland Oil 32 1/2	32 1/2	32	
	Mack Truck 921/4	928/8	92 20	
	Mid States Oil 1%	20 % 1 % 30 1/8 67 8/4 108 1/2 123 1/4	1	
	New Haven 29% Northern Pac 6714	6734	29 67	
	N Y Central1081/4	1081/2	108 123	
	Pennsylvania 45%	45 %	45	
	Pennsylvania 40% Pan Am A 564% Pan Am B 564% Punta Sugar 527% Pure Oll 243% Pere Marquette 563% Reading 613% Rep I & Stl. 455% Roy Dutch, X XR 444% Rock Island 347% Rubber 303%	5614	55	
	Punta Sugar 527/8	53%	52 24	
	Pere Marquette 56%	563/4 533/8 247/4 563/4	56	
	Reading 61% Rep I & Stl. 45% Roy Dutch, X XR 441/ Rock Island 347%	455%	45	
	Roy Dutch, X XR 441/2	441/6	44	
	Rubber 3034	3034	30	
	Rubber 30% Sugar 45 Sinclair Oil 17%	17%	17	
	Southern Pac 95	9514	95	
	St. Paul 1634	1784 9514 6514 1684		
	Stan Oil N J 361/2	1684 5778 3614 3354	36	
	Rock Island 347k Rubber 303k Sugar 45 Sinclair Oil 117k Southern Pac 95 Southern Ry 65½ St. Paul 163k Stan Oil N J 36½ Texas Pacific Ry 33k Franscontinental 5½ Union Pacific 142½	338%	38	
	Union Pacific1421/2	143	142	
	Southern Ry 65½	1013/4 781/2	101	
	William On Dea 712/	0 719/	100000	

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(Compiled by McDougall & Cowans)						
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	rate		aho			
		Price	P.			
Abitibi		57	7.			
Asbestos Pfd		57	10.			
Bell Telephone		13234	6.			
Brazilian	. 4	451/4	8.			
Canada Car Pfd	7	8616	8.			
Can Converters		75	9.			
Can Cement Com	. 6	85	7.			
Can Cement Pfd	. 7	105	6.			
Can Cottons	. 8	97	8.			
Can Cottons Pfd	. 6	88%	6.			
Uan Pacific	.10	•149	6.			
Dom Bridge	. 4	71	5.			
Dom Glass	7	10916	6.			
Dom Glass Pfd	. 7	106	6.			
Dom Textile	. 4	5614	7.			
Dom Textile Pfd	. 7	1081/6	6.			
Can Gen Elec Pfd .	. 316	521/2	6.			
H Smith Com	. 4	40	10.			
H Smith Pfd	. 8	91	8.			
filinois Traction	. 6	103				
Lake of the Woods .	.12	181	- 6.			
Laurentide	. 6	85	7.			
Mackay	7	1141/2	6			
Mackay Pfd ./	. 4	67	5.			
Montreal Power		173	4			
Montreal Trainways .	.10	167	5.			
National Breweries	4	56	4. 5. 7. 3. 7.			
Ogilvie	12	305	3			
Ottawa Power	6	835%	7.			

EXECUTORS TRUSTEES

PRINTER'S INK HELPS BUILD EMPIRE; C. P. R. CHIEF'S SPEECH

Address by E. W. Beatty

SETTLEMENT OF DEADLOCK DURING WEEK-END IS HOPE The question may arise—has it been a wise policy to solicit new settlers by

Address by E. W. Beatty

Before Associated Advertising Cloths

Common the Leadure Common the general control and the street of the control of

ficulties are foreseen in its practical application. It is pointed out that if any such difficulties at any time should be made an excuse for the charge that Germany had wilfully defaulted, and an excuse for renewal of independent action by France, the whole scheme would break down, carrying with it, not only the loss of the international investors' money, but also collapse of the economic system of Germany, which it was the intention of General Dawes and his colleagues, to rehabilitate.

LIQUOR, DOPE AND OUTSIDE VIEW ON ALIENS WORRYING BIG HOTEL PROJECT U. S. OFFICIALS Chatham World Shows

