St Paul	Strattord yesterday W. S. Kies, 65 of New York, formerly vice president 105 of the National City and new cha- man of the First Federal Banking a 105 ociation, gave as clear a review, the European situation political	St. Louis, Missonri industrial distriction of the erection of a plant employ 6000 men, the whole development cost \$25,000,000. The Argentine "buyers' strike" is resulted in the bankruptcy of two lip, Huenos Aires' biggest women's multiparel houses, with liabilities aggregated in 3,000,000 pesos, it is reported.	Woodstock, Ont., April t—W. vaningen, the oldest official of to Customs Department of Canada, a for 65 years a collector of customs in Woodstock, was today notified it is to te to receive a six months tolfo of starting April 1st, after which he was to the custom of th	。			
Baldwin Loce. 874, 876, 86%, 86 Brock Rap Yr 12% Ches and Q, 56%, Cracible Sti. 86%, 86% 86% 86% Can Pacific 112% Cent Leuth 26% 86% 86% 86% 86% Chanalter 79% 80 7844 Eric Cont 14 Gen Motors 13 13% 13% 1 Ge North Pfd. 71% 71% 71% 71% Clooder Rub 37% 67% 37 2 Inter Paper 56% 66% 66% 66% Mex Petrol 140% 141 139% 14 NY NE and H 16% 16% 1 NY Central 69 69 68% 6 North Pacific, 74% 77% 7 Pennsylvania 84% 84% 34% 34 34	Hompton—25 at 34½, 100 at 24¼,	industry is British Columbia, investigations conducted over a numbor of years haying disclosed that it Fraser River and adjacent twitte constitute one of the principal planum deposits of the world. A stable of the principal planum deposits of the world. A stable of the principal planum deposits of the world. A stable of the principal planum deposits of the world. A stable of the principal planum deposits of the care in the black sand deposits can be dreed and concentrates to the extent eight to 40 pounds per cubic yard dirt obtained. The American Locomotive Comany has purchased 150 acres in the care in the car	worker of this latter group were city of Montreal 6's 1922 and 1923—\$10 process quoted at 106 and the \$1,00 process are offered at about 108 1-diversement of Newfoundland end 1928 are offered at 107; City of Quebed 5's 1937 remain around par; City of Three Rivers, School Commissione 6's 1923 are quoted 104 to 105, as City of Outremont 6's 1922 are que ed 104 12 to 106. We look for a continuance of activity in this market. Oldest Customs Chief	cause the product of their factory is moderately priced women's shoes which has come into much greater demand since the orgy of extravagance has passed. We will be pleased to tell you of the attractive features of the S P. C. preferred stock issue of Clark Bros., Ltd. J. M. Robinson & Sons MONCTON — ST. JOHN FREDERICTON	Members Montreal 58 Prince William Branch Offices: Ottawa, St. John, HEAD OFFICE	& COWANS Stock Exchange. Street, St. John, N. B. Toronto, Winnipeg, Halifax, Quebec. MONTREAL d on all Exchanges.	
N. Y. QUOTATIONS (McDougoall & Gowans) Comm. Blagh 4.0 w Clo Am Bost Sug. 4014 404 8714 37 Am Coar Fdy. 12434 Am Loco 8544 8548 8548 85 Am Smekting 36 Amaconda 2654 3654 3654 36 Am Tele 2654 1859 10654 195 Atchbon 2456 Am Can 3854 3894 2814 38 Am Wood 7154 72 7055 74 Beth Steel 6654 6654 55	A, 1 at 434. Abitths—46 at 394, 25 at 394, 19 at 394. Bell Tolephone—25 at 106, 20 at 104 Canada Car Ffd—15 at 67. Gen Electric—16 at 410. Smelting—60 at 16. Riordon—26 at 109. Wayagamack—10 at 694, 50 at 64, 30 at 69, 19 at 694. Aliantic Sugar Com—25 at 31, 5 at 314, 25 at 319, 26 at 314. Broweries Com—45 at 384. Span River Com—26 at 324, 5 at 57, Span River Pfd—76 at 824, 5 at 6	i on wheat to East Africa and othe places to meet competition from North America, according to a depatch from Melhourne to the Londo Times. Seven tons of Russian gold his been shipped to the United State on the Swedish steamer Carishold which left Stockholm last Sunday. The producing of platinum is present the state of the producing of platinum is present the place of the producing of platinum is present the place of the the pl	The Unlisted Bank Stocks were rether more active, Provincial Han selling at 125, Sterling being 112 t 116 1-2, and Home Bank being bid ut we points to par, and selling freel the activity of the previous week the Public Utilities being in deman as well as Municipals payable in Ne	losses, continued operation, and is now taking substantial profits on the sound basis of present day prices. Such a firm is that of Clark Bros., Ltd., St. Stephen, N. B., whose plant is running on full time with every day showing a handsome profit. One reason why this business is profitable when many other manufacturers are tak-	EASTERN SECURITIES COMPANY, LIMITED JAMES MACMURRAY Managing Director. 92 Prince Wm. St., St. John, N.B. 193 Hollis St., Halifax, N. B.	W.F. MAHON & CO. Investment Bankers 101 Prince William Street, ST. JOHN, N. B. 177 Hollis Street, HALIFAX, N. S.	
successed the reserved was assumed to the popular as a steady tone for Liberty issues as most other prominent features. Tot sales (par value) aggragated \$4,25000. News of the day bone little relative the market, but trade surveys thereof to a reaction from the other tivities in mercantial lines. The result cold wave, it was added, has he a tendency to diminish the deman for seasonal commodities.	Shaw W and P Co 104 % Spenish River Coss 78 Spanish River Pid 8 Pa Spanish River Pid 8 Pa Spanish River Pid 8 Pa Steel Co Can Com 60 % Toronto Rails . 67 % Wayagamask	Production of coal in the Ruhr reg fon of Germany last year reached 88, 280,000 tons, according to E. L. Dres el, with the American mission at Ber lin. This is the district the Allie have threatened to invade in case at agreement is not reached on repara- tions. Last year's output of the Ruh witness showed at threases of \$1,000.	Montreal Oil sold freely this web between 69 and 60 cents, and is now 40 bid, offered at 50. It is under stood that a definite offer for the whole or controlling interest in the Montreal Oil Company is being submitted by Messrs. Dinning Companio to the directors on behalf of one of the large American Oil producing companies. In the event of the offer being approved by the majority of Stool in a panies.		Yielding 5.90 p.c. to 8.10 p.c. Before investing secure our list of offerings. Cor- respondence invited.	Due Dec. 1935 Denominations \$500, \$1000 at 100 and Int.	
among the raffe for another fractions decline to the mee maintenan price of 34, but other transportations were insertive and only slightly change thies amounted to 285,000 shares. Aside from an increase of \$93,225 (08), in actual not demand deposit the clearing house statement falled; policet the heavy transfer of fancincident to the close of the year tiess quarter. Astant loans and discounts decreased \$11,500,000, and gain of about \$4,000,000 in actual car increased the reserves to almost \$1.		the Guggenheim orotaers are operating the company in their own rather than in the stockholders' interest. A new plan for refunding on July 1 the \$215,000,000 joint bond issue of the Great Northern Railroad and the Morthern Pacific Railroad, supplementing the general financing scheme recently submitted to the commission, but in part turned down, has been filed with the Interstate Commerce Commission.	shaft to a depth of 500 reet, the pre- sent deapest point being 330 reet. Com- siderable ore has been opened up at the 200 root level, and the work on the 330 root level, as well as at the 500 foot level as for the purpose of de- veloping the downward known ore chutes. Goodyear Tire Preferred sold at 43 on the news that the Company had passed its dividend. Sterling- Coal Common gained a point at 23 1-1 bid, offered at 75, with very little trad- ing.	orn, 1.767-8; No. 3 Northern 1.727-8; No. 4, 1.627-8; No. 5, 1.547-8; No. 6, 1.467-8; Po. 6, 1.407-8; Frack Manitoba, Saskatchewan and Alberta 1.797-9. Oats, No. 2 cw 52-8-8; No. 2 cw. 371-8; Extra 1 feed 371-8; No. 1 feed, 371-8; No. 1 feed, 371-8; No. 1 feed, 351-18; No. 2 feed 311-8; track 411-8. CHICAGO. Chicago. April 2.—Close:—Wheat, May 1.37; July, 1.16. Corn, May 89 3-4 July 631-8. Oats, May 367-8; July 38 3-8. Pork, May 18.05; July 18.50.	Municipal and Corporation BONDS	Ontario 6%	
Louise among representative industrials were relatively moderate unit towards the close, when a drivagainst Baldwin Louomotive, Crucible Steel and Statebaker at not decline of 11-2 to 3 points under the generalist. Pennsylvania Lover. Pennsylvania was distinguistic	MONTREAL SALES	disbursement of the year and has given rise to the belief that the Company is preparing to pay dividends at greater frequency than heretofore. William Howard Taft has been invited by the five Guggenheim brothers to conduct an investigation into the affairs of the American Smalling & Refining Company. This is the result of charges by dertain stockholders of the company that the Guggenheim brothers are operated.	Preferred have held around last week's level. Argenaut Gold is 22 bid with the offering price unchanged at 40. We are informed that sinking operations will be resumed within the next ten days on the property of Argenaut Gold situated at Beaver House Lake, near Kirkland Lake District. Arrangements are being made to continue the	Wheat, May 1871-3 bid; July 481-8 asked. Cash prices: Wheat, No. 1-Northern 1.79 7-3; No. 2 Northern, 176 7-3; No. 3 Northern 1.72 7-8; No. 6, 1.63 7-8; No. 5, 1.54 7-8; No. 6, 1.40 7-8; feed 1.30 7-8; track Mantoba, Saskatchewan and Alberta 1.79 7-9. Cata, No. 2 cw 53 5-8; No. 2 cw. 37 1-8; Extra 1 feed 37 1-8; No. 1 feed 37 1-8; No. 1 feed 31 1-8; track 41 1-8.	Government,	Province of	*
New York, April 2.—Business of the stock exchange today was dull an merrow, but the conditions offered merrous obstacles to professional traders intent upon farther depreciation of quoted values. Tebaccos and sugars, as represented more particularly by American Sees more particularly by American Bees Sugar were weak from the outset, for ing to 4 points on reports of adversirade conditions and possible division.	alone represented the utilities. The former lost 2 points at 106 and the latter held its ground at 33. Stronger stocks included sugar up a fraction at 31.2; Brewerte, which gained a fraction at 38.1-2 and Bank of Montreal up four points at 28. The bond department was relative active and stronger, most of the issues traded in closing at a fractional advance. Total sales, listed 1,854; bonds \$155, 250.	pine Mines will be a shareholders of record April 7th. The disbursement will amount to \$189.514 and is the second to be made so far this year. These two dividens, aggregating \$561. C63 make a grand total to date of \$2.556.683 from the Mcintyre and in addition, the company has a surplus of over \$1,000,000. This latest dividend comes only a little over three months after the first disbursement of the year and has given rise to the belief that the Company to recognize to any dividends at great-	7.1.4, and the Preferred is SUII 17 - thic, offered at 31. Tram Power was slightly stronger at 13, and Canadian Car Notes sold at 76, with a few transactions at 78 1-2. Southers Canada Power Francred sold at 76—a gain of a point for the week, and the Common sold at 24 1-2, and is now 22 bid offered at 24 1-2. Loews Montreal Common sold at 34 with practically no trading in the other Loews Issues. Frontenne Breweries is unchanged at 55 to 57, and Black Lake Common and	the crop year, and then started upward when \$1.58 was reported. July dropped to \$1.54 but reacted later to \$1.50, at which figure it closed. Futures one to \$1.5 cent higher. The cash situation remained unchanged, with a fair demand existing and the offerings continuing very light. Premiums were thirteen cents over May early in the session but weakened later and the best bids were 12 cents over. Coarse grains continue dull. Close: Wheat, May 1.57 7-8 bid, July 1.50 asked. Oats, May, 41 1-8 bid; July 45 1-8 asked. Cash prices: Wheat, No. 1-Northern 1.79 7-3; No. 2 Northern 1.76 7-8; No. 3 Northern 1.75 7-8; No. 4 1.87 8.87 8.0 No. 5 1.54 7.87 No. 70 1.87 8.87 8.0 No. 5 1.54 7.87 No. 6 1.54 7.8	cording to freights. Buckwheet, No. 12, 1.08 to 1.10. Rye, No. 2, 1.46 to 1.46. Ontario flour, 90 per cent patent nominal, in jute bars, Montreal and Toronto. Manitoba flour, track Toronto, cash prices: First patent, \$10.70; Second patents \$10.50. Mill feed, car loads, delivered Montreal freights, bags included. Bran, per ton, \$57 to \$40. Shorts, per ton, \$36 to \$38. Feed flour, \$2,26 to \$5.56. Hay, No. 1 per ton,	polis 5.34 to 6 per cent; three months solis 5.8 to 5.34 per cent. Gold premiums at Lisbon 140. Despite the fact that 255 per cent of the world's savings are in United that the average depositor in the United States has a greater sum to his credit than his Duropean neighbor, only 8 per cent of the total number of the world's savers are Americans, according to a statement issued by the Savings Banks Associated	
PENNSYEVANIA IS DOWN TO NEW LOW Total Sales for Day Very Low, Only Amounting to \$4,250,000. New York, April 2.—Business of the stock exchange today was dull an useryow, but the conditions affered in cersous obstaches to professional trad or intent usos further depreciation of quoted values. Tobaccos and augars, as represented more particularly by America thematical Tobacco and American Bee	active trading on the local stock ex- change. Iron and Wayagamack were prominent, and of these Iron was steady at 43, whilst Wayagamack moved off a point to 69. The paper group was more active than on Pviday. Abitibl and Bromp- ton lest a point and a fraction respec- tively at 32.34 and 36.54. Papanian preferred added a small fraction at 32 and the common held steady at 72. Bell Telephone and Bransfean	On the unlisted department Saturday at Montreal, New Rhordon Common cold at 15 and 15 1-4; Tram Power at 12; Laurentide Power at 61; North Amn. Pulp is 4 1-4, B.; Whalen, 12B; Whalen Pfd., 69A New Riordon Pfd., 66 1-2B.	Riordon Common opened at 16 3-4, and is now 15 hid, offered at 15 1-2; the Preferred sold at 65, an is now 66 hid with no Stock offered. North American Pulp is 4 1-2 bid, which is about last week's figure. Mattagami Common sold freely at 20, and Dryden sold at 15 7-3. Cuban Canadian Sugar Common	wheat market reacted during the last hour and made substantial gains. This was due to considerable short cover- ings and a broader demand for Mani- tobas from seaboard. Some new busi- ness was worked during this reaction. Shortly after the opening May wheat dropped to \$1.65, the low mark for	minal, prompt shipmont. Canadian corn feed, nominal. Manitoba barley in store Fort William, No. 3 cw 751-8; No. 4 cw 63-8, rejects 513-8; No. 1 51-55. Barley, Ontario malting 80 to 85 outside, Ontario wheat, No. 2, 1.80 to 1.86 f.o.b. shipping points, according to freights No. 2 spring, 1.70 to 1.75; No. 2 goose wheat, nominal, Ontario cats, No. 2 white nominal, 43 to 45, according to freights outside. Peas, No. 2, 1.55 to 1.95; according to freights outside.	London, April 2.—Closing: Calcutta- inseed 2:16. Linseed oils 25 Me- perm oil, 2:46. Petroleum, American relined, 2s 3'4d. Spirits 2s 4d. Tur- pential spirits 49s. Rosin, American strained, 13s. Type G 14s 5d. Tallov Australian 37s 4d. LONDON MONEY MARKET. London, April 3.—Bar silver 22 1-2d per ounce. /Bar gold 104s, 10d. Money 3-1-2 per cent. Discount rates short bills 5:3-4 to 6 per cent; three months	
TO LOWER LEVEL ON WALL STREET	But Prices Drop On Montreal List Bell Telephone Lost Two	GOSSIP AROUND THE MARKETS At a meeting of representatives of the sixteen bond houses handling the	At Montreal Was Again Featureless American Interests After Montreal Oil Co.—Argonaut	Last Minute Sends Winnipeg Wheat Up Cash Situation Remains Un- changed With a Fair De- mand But Offerings Light.	oata, No. 2 ow 42; No. 2 ow. 261-2; catra No. 1 feed 361-2; No. 1 feed f 261-2; No. 2 feed 311-2; ali in atoro Fort William. Northern wheat, new crop, No. 1 1.7814; No. 2 1.7514; No. 3, 1.7114; No. 6, 1.612-6f all in store Fort Wil- Ham.	Montreal, April 2.—Onte, Canadian Vestern, No. 2, 63 to 64; Oats, Canadian Vestern, No. 3, 69 to 60. Flour, Man. Spring wheat patents, irsts 19 to 50. Rolled oats, has 90 lbs., R.35 to 2.40. Bran., 36 to 25. Shorts, 26.35 to 24.30. Butter, cholest creamery, 53 to 54. Buggs, frosh, 24 to 35. LONDON OILS	4
RAHSIMIINED	Paper Group Active	COCCID ADOLIND	Unlisted Market		May 10.36; July 10.67.	Montreal, April 2.—Onta, Canadian	

Paper Group Active **But Prices Drop** On Montreal List

(By Richard Spillane)

GOSSIP AROUND THE MARKETS

Unlisted Market At Montreal Was Again Featureless

In Canada Retiring



Great Auction Sale HORSES

Short Covering At Last Minute Sends



MONTREAL PRODUCE

NOTICE

Municipalities, Corporations and **Private Consumers**

GRAND FALLS POWER

The development would cost from \$6,000,000 to \$7,000,000 without trans-

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Road Makers Will

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