

# THE STANDARD'S FINANCIAL SECTION

## MONTREAL SALES

(McDougall & Cowans)

Morning Sales

Steel Canada Ptd—5 @ 97.

Steamships Com—60 @ 74 1/2; 60 @ 75.

Steamships Ptd—15 @ 81 1/2.

Braslian—180 @ 48; 20 @ 46 1/2.

Consolidated—12 @ 85.

Steel Canada Com—200 @ 81.

Howard Smith Ptd—6 @ 100.

Cement Bonds—500 @ 92 1/2.

Don Iron Ptd—6 @ 90.

Shawinigan—25 @ 110.

Shawinigan—450 @ 103.

Abitibi—5 @ 100; 25 @ 102; 25 @ 101.

25; 25 @ 102.

Goodwin Ptd—74 @ 90.

Laurentide Ptd—5 @ 98 1/2.

Loyal—15 @ 83.

Smelting—30 @ 27 1/2.

McDonald—35 @ 83.

Waynamack Bonds—3000 @ 80; 1000 @ 84 1/2.

Quebec Railway—35 @ 26 1/2; 15 @ 28.

Atlantic Sugar Com—80 @ 88 1/2; 75 @ 89; 80 @ 89 1/2; 100 @ 90; 165 @ 89 1/2; 25 @ 88 1/2; 45 @ 89 1/2.

Breweries Com—80 @ 51 1/2.

Span River Ptd—25 @ 96; 80 @ 97; 85 1/2 @ 97 1/2; 100 @ 96; 215 @ 94 1/2; 10 @ 94 1/2.

Spanish River Ptd—275 @ 140; 200 @ 141.

Brompton—50 @ 85; 480 @ 85; 100 @ 90; 60 @ 89; 25 @ 88 1/2; 25 @ 89 1/2; 15 @ 89 1/2; 60 @ 89 1/2; 100 @ 89 1/2; 210 @ 89 1/2; 25 @ 89 1/2; 75 @ 89 1/2; 25 @ 89 1/2; 50 @ 89.

Ames Holden Ptd—5 @ 104 1/2; 25 @ 104.

Don Cannon—10 @ 62.

Can Cotton Ptd—6 @ 78.

Can Cotton Bonds—80 @ 83.

Afternoon Sales

Steamships Com—30 @ 76.

Braslian—10 @ 47 1/2.

Steel Canada Com—10 @ 81 1/2.

Don Iron Ptd—1 @ 80.

Steel Com—25 @ 71 1/2; 70 1/2.

Shawinigan—7 @ 110.

1925 War Loan—1000 @ 94 1/2.

Montreal Power—30 @ 87.

Detroit United—70 @ 100.

ABITIBI—10 @ 103 1/2; 25 @ 102; 25 @ 103.

Laur Ptd—30 @ 97 1/2.

Huron—150 @ 78 1/2.

Quebec Railway—20 @ 26; 50 @ 26 1/2; 10 @ 26 1/2.

Atlantic Sugar Com—160 @ 89; 110 @ 88 1/2; 25 @ 89 1/2; 25 @ 89 1/2.

Breweries—35 @ 51 1/2; 20 @ 51 1/2; 60 @ 51 1/2.

Spanish River Ptd—100 @ 94 1/2; 150 @ 94 1/2; 5 @ 92 1/2; 35 @ 93 1/2; 95 @ 93 1/2; 95 @ 93 1/2.

Span River Ptd—25 @ 141; 50 @ 140 1/2; 115 @ 140.

Brompton—230 @ 85 1/2; 10 @ 89 1/2; 80 @ 90; 50 @ 89 1/2; 150 @ 89 1/2; 10 @ 89 1/2.

Don Cannon—25 @ 62.

Glass Com—25 @ 94; 25 @ 94.

Ames Ptd—25 @ 104.

(Published by McDougall & Cowans)

Montreal, April 13.

Bid Ask

Ames Com . . . . . 104

ABITIBI . . . . . 103 1/2

Braslian L&H and P. . . . . 46 1/2

Brompton . . . . . 85

Canada Car Ptd. . . . . 104

Canada Cement Ptd. . . . . 97 1/2

Can Cotton . . . . . 80

Detroit United . . . . . 102 1/2

Don Bridge . . . . . 104

Don Cannon . . . . . 62

Don Iron Com . . . . . 80

Don Iron Ptd . . . . . 80

Don Tex Com . . . . . 98

Laurentide Paper Co. . . . . 98 1/2

MacDonald Com . . . . . 83

Mt LHI and Power . . . . . 87 1/2

Ogilvie . . . . . 240

Pennam's Limited . . . . . 110

Quebec Railway . . . . . 26 1/2

Huron . . . . . 78 1/2

Shaw W and P Co. . . . . 110

Spanish River Ptd. . . . . 94 1/2

Spanish River Ptd. . . . . 140

Steel Co Can Com . . . . . 81 1/2

Toronto Falls . . . . . 60

Waynamack . . . . . 83 1/2

## NEW YORK MARKET WAS IRREGULAR

Call Money Goes up to Twelve Per Cent.

New York, April 13.—Traders and professional interests almost as a whole seemed disposed to pay less attention to the railroad strike today, basing their confident attitude on the belief that the strike is on the wane. The stock market was strong in spots, however, food shares, secondary stocks, equipments, shipping and miscellaneous specialties, finding variable gains, while straw-hat makers in the industrial division were irregular and occasionally heavy. Conditions in the money market are not materially altered, call money being at seven per cent and advancing to 12 on the usual belated demand in the final dealings.

Foreign exchange rates from its recent continuous depression, chiefly, it was believed, by reduced offerings, British, French and Italian bills made up part of yesterday's reversal, but the German mark broke sharply.

The stock were at their very best in the last hour, with Oils of the Texas and Mexican groups were run up suddenly at the expense of the shorts.

Bonds at no time shared in the strength of the market, that division suffering from impairment from the weakness of Liberty and Victory issues, as well as lower tendencies for rails, steel sales, par values, aggregated \$17,500,000.

Shipments of minor industrial also participated in the advance, as firms to start some prevailing at the close, sales amounted to 1,050,000 shares.

Old U. S. rose 1/2 on call and Panama declined one point on call; others unchanged.

## PULP SKY-ROCKETING

Montreal, April 13.—The explanation offered in circles close to Pulp and Paper quarters for the sharp advance which has taken place in the price of one or two of the pulp companies is that the demand for pulp is never so insistent and prices are going to extraordinary heights.

"Within the past 30 days," said a manufacturer, "the price of sulphite pulp has gone up like a sky rocket, and prices are today double what they were a year ago and a year ago it was thought by many that they had reached the top. Bleached sulphite has been sold at \$230 a ton and unbleached sulphite at \$150 a ton f.o.b. cars at the mill.

A sulphite famine prevails the world over, and the time seems to be here when all we have to do is to ask for whatever price we wish and it will be paid."

## SUMMARY OF THE NEW YORK MARKET

(F. B. McCurdy & Co.)

New York, April 13.—Local strike situation grows worse. Jersey Central suburban service stops.

New York Central only road shows improvement.

Strike on wane in west. Brokers' reports conditions improving from Pittsburg to the Pacific.

Big Four Brotherhood chiefs announce they will do all in their power to oppose outlaws.

President Wilson completes personal labor board which will represent public.

Will send to senate today for confirmation.

Thirteen States in Mexico reported in semi-official advices from state capital of Sonora to have joined in severing relations with Carranza government.

Allan A. Ryan issues statement saying rise in St. John was by individuals trying to depress stock. He repeats offer to settle with shorts and says he will carry the matter to the courts if necessary.

France subscribes 15,000,000 francs to latest French loan.

Southwestern Bell Telephone Company of Montana sells 25,000,000 7 per cent convertible notes to local banking syndicate.

## SPANISH RIVER PULP. PAPER CO'S MEETING

Montreal, April 13.—Interest in the meeting of the board of directors of Spanish River Pulp and Paper Co., Ltd., in New York on Thursday center largely on the action that will be taken as regards the arrears on the preferred stock. One plan would call for the payment of the arrears, which now amount to 42 per cent, by the payment of 40 per cent in preferred stock and 2 per cent in cash. As the preferred stock holders would not be in any way bound to accept this arrangement and could possibly insist on cash payment it is proposed that they be given a bonus of 15 per cent of common stock which would in part make up for the compound interest on their arrears. There is much expectation that the first payment on the common stock will be forthcoming around July 1st.

## NEW ISSUE COMING

Montreal, April 13.—It is understood the Consumers Glass Company, a subsidiary of the Canada Cement Co., Ltd., will shortly offer for public subscription an issue of \$500,000. Terms and details are expected to be announced within the next few days. The proceeds of the new issue will be devoted to the enlarging of the plant of the concern, an enable it to double its present capacity.

## BUSINESS GOOD ON MONTREAL EXCHANGE

Market Generally Firm—Brompton up to 90 1-4.

(F. B. McCurdy & Co.)

Montreal, April 13.—The local market made a very good showing this morning in spite of the general lack of money. The tone was generally firmer than yesterday, though dullness was rather more pronounced, save in the case of the more active stocks trading in some of which ran into considerable volume. Total transactions in the early session were 10,139 shares, compared with 6,701 yesterday forenoon.

Atlantic Sugar contributed 1,620 shares of the total, and Brompton between 4,000 and 6,000 shares.

The latter stock is undoubtedly being purchased by reasons of expectation of a stock bonus. Today the stock made a new high record at 90 1/4. Sugar held its strength throughout the session.

On the eve of the announcement regarding Spanish River capitalization, the preferred was strong, the common sold down slightly.

Riordan was firm and an announcement concerning a new issue of this stock is also to take place shortly.

Detroit was the most active of the group, the price being steady at 105. Smelters was neglected. No trading took place in iron, while Steel was steady and not very active at 81.

Flour and cotton milling stocks were neglected.

Brazilian showed increased firmness. Holders are much interested in the possible developments of the next few weeks. It should shortly be known whether the dividend is to be declared now or three months hence.

Abitibi was slightly easier. Other wise there was no activity to speak of in the pulp and paper list.

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## CHICAGO GRAIN

(McDougall & Cowans)

Corn High Low Close

May . . . . . 107 104 106 1/2

July . . . . . 109 107 108 1/2

September . . . . . 110 108 109 1/2

Oats

May . . . . . 95 93 95

July . . . . . 86 84 85 1/2

September . . . . . 73 72 73 1/2

Perk

May . . . . . 37.20 37.00 36.50

## N. Y. QUOTATIONS

(McDougall & Cowans)

New York, April 13.

Open High Low Close

Am Beet Sug 99 1/2 101 1/2 101 1/2 101 1/2

Am Car Pdy 143 1/2 145 1/2 145 1/2 145 1/2

Am Loco . . . . . 106 1/2 106 1/2 105 106 1/2

Am Sugar . . . . . 107 1/2 111 1/2 107 1/2 111 1/2

Am Smelt . . . . . 68 68 67 67 1/2

Am Steel . . . . . 46 1/2 46 1/2 46 1/2 46 1/2

Am Woolen . . . . . 130 130 130 130

Am Tele . . . . . 86 1/2 86 1/2 86 1/2 86 1/2

Amoco Pa . . . . . 62 1/2 62 1/2 62 1/2 62 1/2

Am Can . . . . . 47 1/2 47 1/2 47 1/2 47 1/2

Am Tel . . . . . 81 1/2 81 1/2 81 1/2 81 1/2

Balt and O . . . . . 23 1/2 23 1/2 23 1/2 23 1/2

Bald Loco . . . . . 149 149 148 148 1/2

Both Steel . . . . . 96 1/2 97 1/2 96 1/2 97 1/2

B. R. T. . . . . 15 1/2 15 1/2 15 1/2 15 1/2

C. P. L. . . . . 39 39 39 39

China . . . . . 96 1/2 96 1/2 96 1/2 96 1/2

Cent Leath . . . . . 85 85 85 85

Chem and O . . . . . 65 1/2 65 1/2 65 1/2 65 1/2

Crucible Ste . . . . . 269 269 267 267

Erie Com . . . . . 13 1/2 13 1/2 13 1/2 13 1/2

Gl North Pt . . . . . 76 1/2 77 1/2 76 1/2 77 1/2

Good Rub . . . . . 70 1/2 70 1/2 70 1/2 70 1/2

Gen Electric . . . . . 10 1/2 10 1/2 10 1/2 10 1/2

Gen Motors . . . . . 302 1/2 304 1/2 301 301 1/2

Gl Nor Ore . . . . . 38 38 38 38

Mex Petrol . . . . . 197 197 197 197

Inter Agri . . . . . 25 1/2 25 1/2 25 1/2 25 1/2

Later Paper . . . . . 81 1/2 81 1/2 81 1/2 81 1/2

Stromberg . . . . . 109 109 109 109

Insp Cop . . . . . 66 1/2 66 1/2 66 1/2 66 1/2

Kenne Cop . . . . . 31 1/2 31 1/2 31 1/2 31 1/2

Mer Mar Ptd . . . . . 96 1/2 96 1/2 96 1/2 96 1/2

Midvale Steel . . . . . 47 1/2 47 1/2 46 1/2 46 1/2

Miss Pa . . . . . 26 1/2 26 1/2 26 1/2 26 1/2

NY NH and H . . . . . 23 1/2 23 1/2 23 1/2 23 1/2

NY General . . . . . 71 1/2 71 1/2 71 1/2 71 1/2

Nor Pacific . . . . . 77 1/2 77 1/2 77 1/2 77 1/2

National Lead . . . . . 90 1/2 90 1/2 90 1/2 90 1/2

Pennsylvania . . . . . 41 41 40 40

Pr Steel Car . . . . . 110 110 109 109 1/2

Reading Com . . . . . 83 1/2 83 1/2 82 1/2 82 1/2

Royal Dutch . . . . . 107 1/2 107 1/2 107 1/2 107 1/2

St. Paul . . . . . 25 1/2 25 1/2 25 1/2 25 1/2

South Pa . . . . . 95 1/2 95 1/2 95 1/2 95 1/2

South Ry . . . . . 22 1/2 22 1/2 22 1/2 22 1/2

Studebaker . . . . . 118 1/2 118 1/2 118 1/2 118 1/2

Tulsa Pa . . . . . 118 118 118 118

U S Steel Co 104 105 104 105 1/2

U S Rubber . . . . . 111 111 111 111 1/2

Utah Copper . . . . . 75 1/2 75 1/2 75 1/2 75 1/2

Westinghouse . . . . . 61 1/2 61 1/2 61 1/2 61 1/2

U S Steel Ptd 113 113 113 113 1/2

Willys Ovld . . . . . 23 1/2 24 1/2 23 1/2 24 1/2

## 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.

## Eastern Securities Co., Limited

James MacMurray, Man. Director.

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

193 Hollis Street, Halifax, N. S.

## FOR A GOOD INVESTMENT BUY VICTORY BONDS

McDOUGALL & COWANS

Members Montreal Stock Exchange.