THE STANDARD'S FINANCIAL SECTION

Many Miscellaneous Issues Included Among New Highs

New York Operations Characterized by Irregularity Due, Largely, to Professional Pressure.

New York, April 24—Various issues of a miscellaneous character were included among the new high records made in the stock market today, although the session's operations were characterized by much irregularity, due, largely, to professional pressure.

Quoted values tended mainly upward at the outset, but the rise met with extensive offerings of steels, popular oils, motors and allied specialties, utilities and several of the dividend-paying rails, effacing much of the initial advance.

Shore selling was invited by last Saturday's address of the Comptroller of the Currency before banking interests, in which alleged extravagant speculation on the stock exchange was deprecated on the ground that it might cause a diversion of funds from productive enterprise.

Local financiers were not in accord with the views of the comptroller, affirming their belief that the recent upswing of market values was predicated on signs of general business and industrial revival. It was also declared that moneys now employed in Wall Street in no way restricted or curtailed offerings for commercial purposes.

New Haven Strong

New Haven was one of the day's consistently strong features, retaining nearly all of its extreme rise of four points, but other rails of the same class eased. Among the few other substantial gains were Federal Mining and Smelting preferred, Columbia Graphophone preferred, California Packing, Postum and the rubber tire group.

Nearly all the steels, Midvale excepted, oils and motors finished at losses extending from fractions to about two points, Mexican Petroleum being under constant pressure. Sales amounted to 1,250,000 shares.

For the first time in a week the money market deviated from its easy tone. Call loans held at 3 1-2 per cent until the final hour, when a four per cent rate was reached. Time money rates were unchanged, but supplies for the longer dates were less plentiful.

Despite the coercive measures threatened by French in connection with Germany's reparations payments all foreign exchanges displayed marked strength. Demand sterling approached 4.42, its best quotation since early in March last. Allied bills were firm and the German mark rose to .043 against the recent low of .034.

N. Y. Quotations

(Compiled by McDougall and Cowans 58 Prince Wm. St.)

New York, April 24.

	Open	High	Low	Close
Allied Chem	67⅛	67⅛	67⅛	67⅛
Am Bosch	46⅛	46⅛	46⅛	46⅛
Am Can	49	49	47⅝	48½
Am Loco	116½	116½	116	116⅛
Am Int Corp	45¾	46⅞	46	46⅞
Am Sugar	75¾	76⅜	74¾	76⅜
Am Smelters	58¾	58¾	58	58
Am Wool	93⅜	93⅜	92⅞	93
Am Sumatra	35½	35½	35	35
Am C and F	163	163	163	163
Asphalt	65½	66⅜	64½	64½
Atchison	101¾	101¾	101	101¼
Am Tele	124	124	123	123¼
Anaconda	54⅝	54⅜	53⅝	53⅝
Atl Gulf	34	34	34	34
Beth Steel	79¾	79⅞	78⅝	78⅝
Bald Loco	118	118¾	117¼	117½
B and O	49	49	48	48¼
B and S	31	31	30	30
Can Pacific	144¼	144¼	143	143½
Corn Prod	103¼	103¼	102¾	103¼
Coco Cola	58½	58⅝	57	57⅛
Cosden Oil	40¾	40¾	40¼	40⅝
C & E I Com	29⅞	29⅞	28¼	29
C & E I Pfd	48⅞	48⅞	48½	48½
Chino	28⅞	28⅞	28⅞	28⅞
Crucible	64¾	64¾	64⅛	64⅛
Cen Leather	38⅜	38⅜	37⅞	38⅛
Chandler	76⅛	76⅛	75¾	76⅛
Cuban Cane	16	16	16	16
Columbia Gas	85⅞	85⅞	85¼	85¼
Erie Com	13⅞	13⅞	13⅜	13⅞
Endi John	85½	85½	85⅛	85⅛
Gen Motors	12⅝	12⅞	12½	12⅝
G N Pfd	75¾	75¾	75⅛	75⅛
Inspiration	41½	41½	41⅛	41⅛
Invincible	18½	18½	18¼	18¼
Indus Alcohol	48	48	48	48
Kelly Spg	49¼	51⅛	49¼	51
Kennecott	32½	32½	31⅞	31⅞
Midvale	38¼	38⅝	37⅞	38¼
Mid States Oil	14¾	15	14⅝	15
Mex Pete	133⅞	133⅞	132⅛	132½
Mo Pacific	24⅛	24¼	24⅛	24¼
N Y N H & H	26¼	28¼	25½	28¼
North Am Co	60	60	59⅝	59¾
Northern Pac	78½	78½	77⅛	77⅛
Penna	41⅞	41⅞	41⅝	41⅞
Pan Amer	65	65	64	64⅝
Pierce Ar	24⅜	24⅜	23⅝	23⅞
Punta Sugar	39½	39½	39½	39½
Pacific Oil	59	59	58⅝	58⅛
Pure Oil	33½	33⅝	33⅛	33⅝
Pere Marq	31	31	30⅝	30⅝
Reading	77⅛	77⅝	77⅛	77½
Rock Island	47	47	46⅝	46⅝
Royal Dutch	62¾	62¾	62¾	62¾
R I and S	58¾	59	57¾	58
Re Stores	51	51¾	51	51¾
St Paul	28⅛	28⅝	28⅛	28⅛
South Ry	[illegible]	[illegible]	[illegible]	[illegible]
South Pac	[illegible]	[illegible]	[illegible]	[illegible]
Studebaker	[illegible]	[illegible]	[illegible]	[illegible]
Sinc Oil	[illegible]	[illegible]	[illegible]	[illegible]
Texas Co	[illegible]	[illegible]	[illegible]	[illegible]
T P C and O	[illegible]	[illegible]	[illegible]	[illegible]
Trans Ry	[illegible]	[illegible]	[illegible]	[illegible]
Utah Cop	[illegible]	[illegible]	[illegible]	[illegible]
Union Oil	[illegible]	[illegible]	[illegible]	[illegible]
United Fruit	[illegible]	[illegible]	[illegible]	[illegible]
Union Pac	[illegible]	[illegible]	[illegible]	[illegible]
U S Steel	[illegible]	[illegible]	[illegible]	[illegible]
U S Rubber	[illegible]	[illegible]	[illegible]	[illegible]
Westing	[illegible]	[illegible]	[illegible]	[illegible]

Sterling—[illegible]
N Y Funds—[illegible]
Total Sales—[illegible]

General Price Recessions On Montreal Market

There Was Curtailment in Activity, New Highs Being Established on Three Issues Only.

Montreal, April 24—General recessions in prices prevailed in today's trading on the local stock exchange, although losses were mostly fractional. There was also a considerable curtailment of activity in the trading.

New highs were established by only three stocks and the largest gain of the day was for 1 1-2 points. Losses ranged from fractions to 3 1-2 points. Bell Telephone led the market in activity and closed at 107 for a gain of a quarter point. Brazilian came second and showed a closing recession of 7-8 at 45 1-8.

Papers Quiet.

The papers were much less active than usually. Brompton and the Spanish issues closed unchanged, while Abitibi and Price each had fractional losses.

In point of price gains Dominion Steel preferred and Bank of Montreal were the leaders, each showing 1 1-2 point gains. Banque Nationale suffered the greatest decline, being down 3 1-2 points at par.

Atlantic Sugar and Steamships preferred each showed a net gain of half a point. Power was down 3-8 to 91 7-8.

Bonds were fairly active and two new highs were established in the industrials. Canada Steamships debentures reaching 70, while Dominion Iron touched 85 1-2.

Total sales, listed, 14,022; bonds, $194,700.

Montreal Sales

(Compiled by McDougall and Cowans 58 Prince Wm. St.)

Montreal, April 24.

	Open	High	Low	Close
Abitibi	52½	52¾	52	52
Atl Sugar	24	24	23½	23½
Asb Com	61	61	60	60
Asb Pfd	80½	80½	80	80
Brompton	29	29¼	29	29
Brazilian	46⅛	46⅛	45	45⅛
B E 2nd Pfd	28	28	28	28
Bell Tele	107	107	106¾	107
Can S S Com	21	21	20¾	20¾
Can S S Pfd	53	53	51	51½
Can Car Pfd	53½	54	53¼	54
Can Cem Com	61⅞	62¼	61⅞	62
Can Cem Pfd	91½	91½	91	91
Dom Bridge	71	71	71	71
Dom Glass	65¼	65¼	65	65
Dom Canners	23⅛	23⅛	23	23⅛
Detroit	68	68	67½	68
Laurentide	88	88	87¼	87
Mont Power	92	92½	91½	92
Nat Breweries	57⅞	58	57½	57½
Ont Steel	40	40	40	40
Ogilvies	244	244	244	244
Price Bros	45	45	44	44
Quebec Ry	26¼	26¼	25⅝	25⅝
Riordon	8	9½	8	9½
Span R Com	82	82	82	82
Span R Pfd	91¾	92	91⅝	91⅝
Steel Canada	69	69	68½	68½
Smelting	24½	24½	23½	23½
Shawinigan	107	107	106½	106½
Toronto Ry	62¾	62¾	62¼	62¼
Textile	155	155	154	154
Wayagamack	54	54	54	54
Win Elec	43	43	43	43

1922 Victory Loan 100.00.
1923 Victory Loan 100.00.
1924 Victory Loan 99.76.
1927 Victory Loan 100.50.
1933 Victory Loan 102.60.
1937 Victory Loan 104.95.
1934 Victory Loan 100.10.
1937 War Loan 100.00.

Cotton Market

New York, April 24.—Cotton futures closed steady; closing bids:
January 1761 at 63.
May 1799 at 1800.
July 1764 at 65.
October 1776 at 69.
December 1765 at 66.
Spot closed steady. Middling Uplands 18.15.

Liverpool

Cotton, spot, fair demand; prices steady. American middling fair 1.17; good middling 10.69; fully middling, 10.39; middling 10.24; low middling 974; good ordinary 8.89; ordinary 8.39. The sales of the day were 7,000 bales including 5,500 American. Receipts 46,000 American, and closed steady.

SAVANNAH TRADE.

Savannah, Ga., April 24—Turpentine firm, 79; sales, 123; receipts, 148; shipments, 337; stock, 1,736.
Rosin—Firm; sales, 399; receipts, 215; shipments, 7,233; stock, 50,241.

No Sales On The Raw Sugar Market

Heavy Selling in Raw Sugar Futures at Opening With Price Declines.

New York, April 24—There were no sales in the raw sugar market early today, but the undertone was easier and Cuban was offered in increased volume at 2 3-8 cents, cost and freight, equal to 3.92 for centrifugal for both prompt and May shipment.

There was heavy selling in raw sugar features at the opening and prices at one time showed declines of 2 to 8 points. Prices rallied later on covering, and at midday showed declines of 1 to 4 points.

There was no change in refined prices, with fine granulated listed at 5.25 to 5.40 and with business still light.

Refined futures, nominal.

Many Clever Schemes To Smuggle From Soviet Russia

Diamonds and Precious Stones Have Been Concealed in Sandwiches.

Kovno, Lithuania, April 24.—A solid gold kettle, hanging from a stick over the shoulder of a ragged refugee has caused several customs inspectors to receive sharp reprimands from their superiors in Moscow. The kettle was dented and covered with tin and its owner was seemingly so impoverished that the inspectors allowed it to cross the border without bestowing more than a casual glance upon it.

Many clever schemes to smuggle valuables from Russia are revealed after their authors find themselves safe in Kovno. One traveler succeeded in passing the inspectors with diamonds and other precious stones valued at thousands of dollars concealed in sandwiches.

When he reached here he threw the dried bread and meat which had screened his jewels to some hogs. A few hours later he discovered that one of his most valuable stones was missing. Ten hogs were killed before the diamond was recovered.

Fear of Starving Becomes Acute In The Ukraine

People Flocking from the Farming Districts Into the Cities for Existence.

Odessa, April 24.—Fear of starvation in the Ukraine, once regarded as the richest farming country in the world has become so acute that thousands of peasants are abandoning everything they possess and flocking to the cities, where they hope to eke out an existence until all danger of crop requisition by the Soviets has passed.

Hope for better crops this summer seems to have been lost. Merchants here who formerly sold agricultural machinery in the Ukraine are making no efforts to dispose of their stock. "There will be no crops to speak of this year, and next season it will be worse," they say.

The Ukraine, commonly called the "granary of Europe," produced nearly 20,000,000 tons of wheat and cereals in pre-war years. Its annual yield of potatoes averaged 6,000,000 tons. In 1914 it marketed 27,000,000 head of horned cattle, 8,100,000 horses and 6,300,000 pigs. It also exported coal, iron and manganese, dairy products and blooded horses.

The Ukraine, twice as large as the British Isles and with a pre-war population of 40,000,000, is fast becoming a desolate waste, according to the refugees. The only reason it has held together until now, they say, is because of rich stores of grain accumulated in the days of prosperity, which were shielded from the Soviet Commissars on the plea that theyy must be used for seed. Now that these are exhausted, the rich, black earth of the Ukraine must lie idle and worthless.

Included among those who face starvation are half a million German colonists, descendants of Germans who settled in the country more than 100 years ago by invitation of Catherine the Great. In the German colony of Gros Liebenthal, near Odessa, one city of 10,000 population is said already to be in the grip of famine. In this section some 30,000 acres of grain was sown annually before the war. Today there is not a sheaf of wheat to be seen. In another section where 50,000 acres formerly were sown, there is now 100 acres under cultivation.

BONDS FIRM DESPITE MANY SALES FOR REALIZING

New York, April 24—Bonds held relatively firm today in the face of further extensive realizing sales. Several of the foreign Government offerings continued to show strength, particularly United Kingdoms of 1937, which attained a new record; French Governments and Municipals, and Queensland sevens.

Total sales, par value, were $21,741,000.

Wheat Market Dull And Featureless On Winnipeg Board

Easier Tone Prevailed in Cash Markets With Offerings Comparatively Light.

Winnipeg, April 24—With trading limited, and of a spasmodic character, the wheat market was dull and featureless during most of the session today. The market was easier throughout the whole of the day, although there was a slight recovery from the low points during the final hour. After dropping to 141 1-2, May reacted and closed 1 1-2 lower, while July touched a low of 1.38 1-2 and closed 1 1-8 lower. The market was acting in sympathy with Chicago and a little spreading was reported between here and the American market.

An easier tone prevailed in the cash markets. Nos. 1 and 2 Northern wheat were in demand. Offerings were comparatively light, but farmers were reported to be fair sellers. Premiums were unchanged to fractionally lower. There was a fair demand for cash oats, but all other grains were quiet and featureless.

Quotations.

Wheat—May, 1.42 1-2; July, 1.39 3-8.
Oats—May, 51 5-8 bid; July, 51 asked.
Barley—May, 69 3-4; July, 69 1-4 bid.
Cash prices:
Wheat—No. 1 hard, 1.49 3-4; No. 1 Northern, 1.49 1-2; No. 2 Northern, 1.44; No. 3 Northern, 1.35; No. 4 1.33 1-2; No. 5, 1.11 1-2; No. 6, 1.01 1-2; feed, 95 1-2; track, 1.49 1-2.
Oats, No. 2 c.w. 53; No. 3 c.w. and extra No. 1 feed, 49 3-8; No. 1 feed 47 3-8; No. 2 feed 45 3-8; rejected 43 5-8; track 52 7-8.
Barley, No. 3 c.w. 69 3-4; No. 4 c.w. 67 3-4; rejected 62; feed 61 1-4; track 69 3-4.

Montreal Produce

Montreal, April 24.—OATS—Canadian Westerns, No. 2, 65 to 66; No. 3, 61.
FLOUR—Manitoba spring wheat patents, firsts, $8.50.
ROLLED OATS—Bag 90 lbs. $3.00.
MILLFEED—Bran, $32.50; shorts, $33.00.
HAY—No. 2, per ton, car lots, $29 to $30.00.
CHEESE—Finest Easterns, 16.
BUTTER—Choicest creamery, 37 to 38.
EGGS—Selected, 34.
POTATOES—Per bag, car lots, 85 to 95.

Buenos Aires Needs Interpreters

Buenos Aires, April 24.—(Special.)—Globe trotters who have acquired two or three languages in their wanderings and who would like to settle down to steady jobs will be heartily welcomed by the Chief of Police of Buenos Aires.

This city has become so cosmopolitan that the police force decided to muster in a large number of linguists as patrolmen, but discovered there were not sufficient men here to complete the personnel. Deciding to invite foreigners to apply for the jobs, the authorities have specified that applicants must speak two foreign languages and be willing to become citizens of Argentina.

As part of his uniform, each member of the linguistic squad wears on his sleeve a flag of the country whose language he speaks, with corresponding inscriptions such as "Je parle Francais," "Ich sprecht Deutsch," "Io parlo Italiano," and "I speak English." Some of the men wear as many as seven placques.

Government Loan For This Dominion

$100,000,000 to be Offered by J. P. Morgan & Company at Five Per Cent.

New York, April 24—J. P. Morgan & Company announced late today that it would offer tomorrow a $100,000,000 Government loan for the Dominion of Canada. The bonds will bear five per cent. interest and will run for a period of thirty years, the Canadian Government reserving the right to recall them in twenty years. They will be offered at par and interest.

The proceeds will be used by the Canadian Government to refund the existing debt of the Dominion.

Price of Diamonds Soaring In Odessa

Diamond Market Owes Rise to Scramble of Merchants to Get Rid of Rubles.

Odessa, April 24.—The price of diamonds is soaring so rapdly here and in Moscow that German jewelers who spent huge sums buying up collections from the impoverished Russian obility are now back in Russia selling their wares at double the prices they asked in Germany.

The diamond market owes its rise to the scramble of traders and merchants to get rid of their rubles. Never sure of the value paper money will have from day to day, they literally invest bales of Soviet currency in precious stones. Good diamonds sell for about $200 a carat and those of inferior quality bring from $20 to $60 a carat.

The recent heavy trade in these stones has resulted in many false diamonds being offered on the market. Levantine traders operating from Black Sea ports are said to be responsible for bringing these imitations to Russia.

Unlisted Sales

Toronto, April 24—Unlisted sales today were:

31300 Teck Hughes 60.
115 Brompton 30¾.
6800 Lake Shore 240.
500 Atlas, 30.
42 Imperial Oil 107.
1000 Moneta 15.
500 Hattie Gold 20.
300 Mining Corp. 103.
2350 V N T 33.
3200 New Ray 24.
5 Dominion Power pfd. 84.
1000 Beaver 34½.
50 Riordon new pfd.
715 Holly 970.
18000 Pres E Dome 9.
300 Schumacher 56.
25 Breweries 50¼.
100 Wright Hargreaves 300.
10 Macdonald 16.
1000 Canadian Rubber bonds 93¾.

Wheat Underwent All Around Setback On Chicago Board

This Caused by Wheat Imports from Canada, Duty Paid, Having Begun.

Chicago, April 24.—Wheat underwent an all around setback in price today owing to evidence that wheat imports from Canada, duty paid, had begun. The market here closed unsettled at 3-4 to 2 cents net lower. Corn finished a quarter cent to half to 5-8 cent down; oats off 1-4 to 3-8 to 1-2 cent and provisions varied from 10 cents decline to 7 cents advance.

Closing Quotations.

Wheat—May 1.45 3-4; July 1,28 3-8; September 1.19 1-4.
Corn—May 61 1-2; July 65 1-4.
Oats—May 37 7-8; July 40 5-8.
Pork—May 21.25.
Lard—May 10.92; July 11.15.
Ribs—May 11.70 1-2; July 10.90.

London Oils

London, April 24—Close:
Calcutta linseed—£21 15s. per quarter.
Linseed oil—42s. per cwt.
Sperm oil—£31 per ton.
Petroleum—American refined, 1s. 4d.; spirits, 1s. 5d.
Turpentine—Spirits, 77s. 6d. per cwt. in barrels.
Rosin—American strained, 13s.; type G, 13s. per cwt.
Tallow—Australian, 40s. 3d. per cwt.

C. P. R. EARNINGS.

Montreal, April 24—Canadian Pacific Railway earnings for week ending April 21, $2,925,000; decrease, $160,000.

BROKERAGE FIRM SUSPENDS.

New York, April 24—Suspension of the stock brokerage firm of Field Brothers was announced by the Consolidated Stock Exchange today.

BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND of THREE per cent., upon the paid up Capital Stock of this Institution has been declared for the current quarter, payable on and after Thursday, the FIRST day of JUNE next, to Shareholders of record of 30th April, 1922.

By order of the Board,
FREDERICK WILLIAMS-TAYLOR,
General Manager.
Montreal, 21st April, 1922.

Toronto Board of Trade Quotations

Toronto, April 24—Manitoba wheat, No. 1 Northern, 1.57 1-2.
Manitoba oats—No. 2 cw, 60 1-2; No. 3 cw, 56; extra No. 1 feed, 56 1-2.
Manitoba barley—No. 3, nominal.
American corn—No. 2 yellow, 77 3-4; No. 3, 76 3-4.
Ontario oats and wheat—Nominal.
Barley—60 to 65.
Buckwheat—No. 2, $1.
Rye—No. 2, 95.
Millfeed—Car lots: Bran, $28 to $30; shorts, $30 to $32; good feed flour, per bag, $1.70 to $1.80.
Hay—Extra No. 2, $22, mixed, $18 to $19; clover, $14 to $18.
Straw—Car lots, $12 to $13.

LIVERPOOL COTTON

Liverpool, April 24—Cotton futures closed steady. Closing:
April, 1013; May, 1019, June, 1019; July, 1021; August, 1018; September, 1015; October, 1013; November, 1010; December, 1005; February, 1004; March, 1003.

Gas Buggies—Taken From the Advertisement.