

WALL STREET STOCKS ARE UNDER PRESSURE

Overnight Developments Distinctly Favor Short Interest, Cables From London Stressing an Accession of Pessimism in Financial Circles.

New York, April 7.—The stock market today relinquished a very considerable part of the general advance registered in the preceding days of the week, and developments overnight and in the course of the sluggish session distinctly favoring the shorts.

ables from London stressed an accession of pessimism in financial circles growing out of the more ominous aspects of the British monetary situation and occasioned moderate liquidation here for foreign account, including Holland.

Domestic industrial conditions also became more complicated by the decision of the railroad labor board denying the application of the New York Central railroad for immediate provisional relief from the unskilled labor schedule.

Publication of the government crop report, forecasting the fourth largest wheat yield in the history of this country, failed to stimulate the transportation shares, some of which, including the Erie, were decisively heavy.

Market prices were at lowest average levels in the last half hour, when free selling resulted from an unexpected advance in call money from 5 1/2 to 6 1/2 per cent, due, according to reports, to calling of loans by interior banks.

Some Heavy Losses.

Stocks most affected by the day's reversal comprised a number of industrials and specialties whose earnings and dividend prospects are generally classed as doubtful. Among these were the leather and chemicals, together with a number of allied issues, including the Erie, which had been identified with the rapid transit authorized a reaction of 10 points, which more than canceled its gain of the previous day.

Exchange rates on London and Paris closed only slightly, Dutch, Italian and Scandinavian rates showing a slight decline. The dollar was firm, and the pound was steady. The franc was weak, and the yen was firm.

Liberty bonds were firm, and were also some of the French municipals, but the market for the latter was not very active. The market for the latter was not very active.

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FURTHER WEAKNESS ON TORONTO MARKET

Further weakness developed on the Toronto stock market yesterday, the special feature being the paper, which was down 1/2 point, and the market for the latter was not very active.

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GOLD ISSUES BOUGHT IN FIRM MARKET

In a general way there was no change in the market for gold issues yesterday. Trading was a little more active, but the only section of the market which showed any real good demand for stock was in the gold issues.

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MARCH BOND SALES ARE FAIRLY LARGE

March bond sales were not equal to the large total of a year ago, but were considerably in excess of the previous year's total.

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BROMPTON IS LEADER IN MONTREAL DEALINGS

Montreal, April 7.—Active trading in Canada's stock market on the local stock exchange yesterday, with Brompton leading the way.

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NEW YORK CUBES

New York, April 7.—The Cuban market did not change materially from the previous session, except that there was a moderate decline in the price of the sugar.

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DUNN'S TRADE REVIEW

R. G. Dunn, a report on Toronto district conditions is as follows: Wholesale trade, with few exceptions, does not make much headway in the district of 1926. To do so is unfair to themselves, to their travelers and to their customers.

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MONEY MARKETS

London, April 7.—Money market, 3 1/2 per cent. Discount rates—Short bills, 3 1/2 per cent. Long bills, 3 1/2 per cent.

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PARIS BANK STATEMENT

Paris, April 7.—The weekly statement of the Bank of France shows following changes: Gold in hand increased 418,000 francs, notes in circulation increased 20,000 francs, treasury deposits increased 35,000 francs, general deposits increased 10,000 francs, bills discounted decreased 20,000 francs, advances increased 10,000 francs.

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DECLINE IN RAW SUGARS

New York, April 7.—A decline of 1/4 cent in new crop Cuban raw sugars occurred yesterday when the Cuban sugar sugar commission announced that it had effected sales of two shipments to local refiners on the basis of five cents a pound, cost and freight. These sales are for prompt and April shipments to local refiners on the basis of five cents a pound, cost and freight. These sales are for prompt and April shipments to local refiners on the basis of five cents a pound, cost and freight.

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STANDARD SALES

Gold—Apex—12 1/2, 13 1/2, 14 1/2, 15 1/2, 16 1/2, 17 1/2, 18 1/2, 19 1/2, 20 1/2, 21 1/2, 22 1/2, 23 1/2, 24 1/2, 25 1/2, 26 1/2, 27 1/2, 28 1/2, 29 1/2, 30 1/2, 31 1/2, 32 1/2, 33 1/2, 34 1/2, 35 1/2, 36 1/2, 37 1/2, 38 1/2, 39 1/2, 40 1/2, 41 1/2, 42 1/2, 43 1/2, 44 1/2, 45 1/2, 46 1/2, 47 1/2, 48 1/2, 49 1/2, 50 1/2, 51 1/2, 52 1/2, 53 1/2, 54 1/2, 55 1/2, 56 1/2, 57 1/2, 58 1/2, 59 1/2, 60 1/2, 61 1/2, 62 1/2, 63 1/2, 64 1/2, 65 1/2, 66 1/2, 67 1/2, 68 1/2, 69 1/2, 70 1/2, 71 1/2, 72 1/2, 73 1/2, 74 1/2, 75 1/2, 76 1/2, 77 1/2, 78 1/2, 79 1/2, 80 1/2, 81 1/2, 82 1/2, 83 1/2, 84 1/2, 85 1/2, 86 1/2, 87 1/2, 88 1/2, 89 1/2, 90 1/2, 91 1/2, 92 1/2, 93 1/2, 94 1/2, 95 1/2, 96 1/2, 97 1/2, 98 1/2, 99 1/2, 100 1/2, 101 1/2, 102 1/2, 103 1/2, 104 1/2, 105 1/2, 106 1/2, 107 1/2, 108 1/2, 109 1/2, 110 1/2, 111 1/2, 112 1/2, 113 1/2, 114 1/2, 115 1/2, 116 1/2, 117 1/2, 118 1/2, 119 1/2, 120 1/2, 121 1/2, 122 1/2, 123 1/2, 124 1/2, 125 1/2, 126 1/2, 127 1/2, 128 1/2, 129 1/2, 130 1/2, 131 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1/2, 798 1/2, 799 1/2, 800 1/2, 801 1/2, 802 1/2, 803 1/2, 804 1/2, 805 1/2, 806 1/2, 807 1/2, 808 1/2, 809 1/2, 810 1/2, 811 1/2, 812 1/2, 813 1/2, 814 1/2, 815 1/2, 816 1/2, 817 1/2, 818 1/2, 819 1/2, 820 1/2, 821 1/2, 822 1/2, 823 1/2, 824 1/2, 825 1/2, 826 1/2, 827 1/2, 828 1/2, 829 1/2, 830 1/2, 831 1/2, 832 1/2, 833 1/2, 834 1/2, 835 1/2, 836 1/2, 837 1/2, 838 1/2, 839 1/2, 840 1/2, 841 1/2, 842 1/2, 843 1/2, 844 1/2, 845 1/2, 846 1/2, 847 1/2, 848 1/2, 849 1/2, 850 1/2, 851 1/2, 852 1/2, 853 1/2, 854 1/2, 855 1/2, 856 1/2, 857 1/2, 858 1/2, 859 1/2, 860 1/2, 861 1/2, 862 1/2, 863 1/2, 864 1/2, 865 1/2, 866 1/2, 867 1/2, 868 1/2, 869 1/2, 870 1/2, 871 1/2, 872 1/2, 873 1/2, 874 1/2, 875 1/2, 876 1/2, 877 1/2, 878 1/2, 879 1/2, 880 1/2, 881 1/2, 882 1/2, 883 1/2, 884 1/2, 885 1/2, 886 1/2, 887 1/2, 888 1/2, 889 1/2, 890 1/2, 891 1/2, 892 1/2, 893 1/2, 894 1/2, 895 1/2, 896 1/2, 897 1/2, 898 1/2, 899 1/2, 900 1/2, 901 1/2, 902 1/2, 903 1/2, 904 1/2, 905 1/2, 906 1/2, 907 1/2, 908 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