

NEWS AND COMMENT FROM THE FINANCIAL WORLD

WON'T HELP STEEL
MAKERS IN STATES

Relaxation of Tariff on Shipments of Rails by Canadian of no Material Benefit—U.S. Mills Working at Limit.

Special to The Standard.

New York, Sept. 23.—Steel interests in the country state that the relaxation of the tariff regulations on the shipments of rails from this country by the Canadian government which despatches from Ottawa report to be in contemplation will not be of any material benefit to makers in this country under present conditions. It has been known for some time here that the Canadian mills could not supply all the rails needed in that country, and this was indicated some months ago by the attempts of one Canadian company to transfer orders for rails which it had taken to companies in this country. These attempts were not successful as the manufacturers in this country had all the business they could handle. Canadian railroads have been inquiring in this market from time to time within the past few months and orders for rails have been placed here by these carriers. Earlier this year one of the railroads in Canada sold about 30,000 tons of rails which it has turned up from its sidings and spare tracks to the British government to be used in trench work at the front. The price received for these old rails was a high one and the road in question almost immediately placed orders in this country at a level under what was received for the old rails. The fact that such a good figure was obtained was explained by well informed interests as being due to the possibility of making quick shipments, whereas the placing of the order for rails with mills by the home government would have entailed a delay of months in shipment even if the plants were put to work on them at once.

N. Y. QUOTATIONS.

(McDOUGALL & COWANS.)			
	Open.	High.	Low.
Am Beet Sug	95 7/8	96	94 3/4
Am Car Fy	67 1/2	67 3/4	67 1/4
Am Loco	79 1/2	79 3/4	79 1/4
Am Smelt	111	112 1/2	111 1/2
Am Steel Fy	57 1/2	57 3/4	57 1/4
Am Woolen	48 1/2	48 3/4	48 1/4
Am Zinc	43 1/2	43 3/4	42 1/2
Am Tele	133 1/2	134	133 1/4
Anacoda	97 1/2	98	97 1/4
A H and L Pfd	63 1/2	64 1/4	63 1/4
Am Can	64	64 1/2	64
Atchafalca	105 1/2	105 3/4	105 1/4
Balt and Ohio	88 1/2	88 3/4	88 1/4
Bald Loco	89 1/2	89 3/4	89 1/4
Beth Steel	55 1/2	55 3/4	55 1/4
Brook Rap Tr	85	85 1/2	84 1/2
Butte and Sup	64 1/2	64 3/4	64 1/4
C F I	55 1/2	55 3/4	55 1/4
Ches and Ohio	65 1/2	65 3/4	65 1/4
Chino	56 1/2	56 3/4	56 1/4
Cent Leath.	69 1/2	69 3/4	69 1/4
Can Pac	178 1/2	178 3/4	178 1/4
Cons Gas	138 1/2	138 3/4	138 1/4
Cres Steel	94	94 1/2	93 1/2
Erle Com	39	39 1/2	38 1/2
Erle Int Pfd	54	54 1/2	53 1/2
Gen Elect	174 1/2	174 3/4	174 1/4
Gen Nor Ore	43 1/2	43 3/4	43 1/4
Indus Alcohol	129 1/2	129 3/4	129 1/4
Inspira Cop	64 1/2	64 3/4	64 1/4
Kenne Cop	55 1/2	55 3/4	55 1/4
Lehigh Val	80 1/2	80 3/4	80 1/4
Mer Mar Pfd	119 1/2	119 3/4	119 1/4
Nex Petrol	112 1/2	112 3/4	112 1/4
Miami Cop	39 1/2	39 3/4	39 1/4
NY NH and H	60 1/2	60 3/4	60 1/4
NY Cent	108 1/2	108 3/4	108 1/4
Nor and West	131 1/2	131 3/4	131 1/4
Nor Pac	112 1/2	112 3/4	112 1/4
Nat Lead	72 1/2	72 3/4	72 1/4
Nevada Cons	21 1/2	21 3/4	21 1/4
Press Stl Car	60 1/2	60 3/4	60 1/4
Reading Com	112 1/2	112 3/4	112 1/4
Repub Steel	68 1/2	68 3/4	68 1/4
St Paul	96	96 1/2	95 1/2
Sou Pac	101 1/2	101 3/4	101 1/4
Sou Rail	25	25 1/2	24 1/2
Sou Rail Pfd	68 1/2	68 3/4	68 1/4
Studebaker	131 1/2	131 3/4	131 1/4
Union Pac	147 1/2	147 3/4	147 1/4
U S Stl Com	114 1/2	114 3/4	114 1/4
U S Rub	59 1/2	59 3/4	59 1/4
Utah Cop	94	94 1/2	93 1/2
Westinghouse	64 1/2	64 3/4	64 1/4
West Union	101	101 1/2	100 1/2
W R Chem	44 1/2	44 3/4	44 1/4
W S Steel Pfd	121 1/2	121 3/4	121 1/4

(McDOUGALL & COWANS.)			
	Bid.	Ask.	
Ames Holden Com.	21 1/2	22 1/2	
Ames Holden Pfd.	57	58	
Brascan L. H. and P.	58	59	
Canada Car	45 1/2	46	
Canada Car Pfd.	76	77	
Canada Cement	66 1/2	67	
Canada Cement Pfd.	92 1/2	94	
Can. Cotton	50	50 1/2	
Civic Power	81 1/2	82	
Detroit United	115 1/2	116	
Dom. Bridge	212 1/2	213	
Dom. Iron Pfd.	57 1/2	58	
Dom. Iron Com.	57 1/2	58	
Dom. Tex. Com.	80 1/2	81	
Laurentide Paper Co.	188	189	
MacDonald Com.	12	13	
N. Scotia Steel and C.	136 1/2	137	
Ottawa L. and P.	95	96	
Ogilvie	149	150	
Pennam's Limited	64 1/2	65	
Quebec Railway	24 1/2	24 3/4	
Shaw W. and P. Co.	135	136	
Spanish River Com.	12 1/2	13	
Steel Co. Can. Com.	68 1/2	69	
Steel Co. Can. Pfd.	91 1/2	92	
Toronto Rails	91	91 1/2	

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Ames Holden Pfd.	57	58	
Brascan L. H. and P.	58	59	
Canada Car	45 1/2	46	
Canada Car Pfd.	76	77	
Canada Cement	66 1/2	67	
Canada Cement Pfd.	92 1/2	94	
Can. Cotton	50	50 1/2	
Civic Power	81 1/2	82	
Detroit United	115 1/2	116	
Dom. Bridge	212 1/2	213	
Dom. Iron Pfd.	57 1/2	58	
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MONTREAL FOLLOWS
WALL ST. LEAD AT LAST

Shows Signs of Responding to Invitation to Share in Good Things|Bull Market on Wall St. is Disseminating.

Special to The Standard.

Montreal, Sept. 23.—The local market has at last shown signs of responding to the invitation to join in the good things which the bull market in Wall street has been disseminating. It seemed like a hopeless task to entice the local market, but it is probable that interests most likely to take a part in any forward movement that might be inaugurated felt that it would be better to wait until something definite was known concerning the outcome of the Minister of Finance's appeal to Canadians to buy \$100,000,000 of the Dominion's war bonds. With any doubts on that score removed it looks as though some of the bull points worthy of consideration which have been kept in abeyance are on the verge of being discounted. By the week-end the market worked up to a very fair volume of business and some of the leaders showed marked evidences of strength and the street was inclined to look for further demonstrations.

MONTREAL SALES.

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MONTREAL PRODUCE.

Montreal, Sept. 23.—Oats—Canadian western, No. 2, 61; No. 3, 61½; extra No. 1 feed, 61½; No. 3 local white, 53½.

Flour—Man. spring wheat patents, firsts, 8.70; seconds, 8.50; strong bakers, 8.00; straight rollers, 7.40 to 7.50; straight rollers, bags, 3.50 to 3.65.

Rolled Oats—Barrels, 6.05 to 6.25; bags, 90 lbs., 2.90 to 3.00.

Milled—Bran, 26; shorts, 28; middlings, 30; meal, 32 to 35.

Hay—No. 2, per ton, car lots, 13.00.

Potatoes—Per bag, car lots, 1.30 to 1.55.