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OUR APRIL LIST
is now ready.

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investments giving a return
of 5.05 to 7 per cent.

Ask for a copy.

Eastern Securities Co.,
Ltd.

92 Prince Street,
St. John, N. B.
193 Hollis Street,
Halifax, N. S.

MONTREAL SALES.

(McDougall and Cowans.)

Morning.

Montreal, Thursday, April 3.—
Vic Bonds 1922—2,450 @ 100 5/8,
100 @ 100 5/8, 3,200 @ 100 5/8,
Vic Bonds 1927—1,500 @ 102 1/2,
100 @ 102 1/2,
Vic Bonds 1937—2,200 @ 106, 800
@ 106 1/2, 2,000 @ 106 1/2,
Steamships Pfd—55 @ 78,
Brazilian—10 @ 55, 40 @ 53 1/2,
Dom Textile—175 @ 110 1/4, 275 @
110 25 @ 109 1/4, 25 @ 109 1/4,
Can Cen Pfd—3 @ 99 1/4, 60 @ 99 1/4,
Steel Can Cen—35 @ 65,
Vic Bonds 1923—21,500 @ 100 5/8,
4,000 @ 100 1/4, 2,200 @ 100 1/4,
Vic Bonds 1923—27,700 @ 104 1/4, 9,
900 @ 104 1/4, 6,700 @ 104 1/4,
Dom Iron Cen—180 @ 61 1/2,
Shawinigan—10 @ 117, 150 @ 116 1/2,
Montreal Power—6 @ 92 1/2, 25 @
92 1/2,
1931 War Loan—600 @ 99,
1937 War Loan—1,000 @ 100,
Can Cen Pfd—65 @ 88 1/2, 75 @ 88 1/2,
1 @ 89,
Atlantic Cen Pfd—50 @ 25 1/4,
Atlantic Cen Pfd—75 @ 77 1/2,
Gen Elect—60 @ 104 1/2,
Smelters—90 @ 47 1/2, 10 @ 28 1/4,
Wayagamack Bonds—2,800 @ 88
5/8, 1,000 @ 88 1/4,
Quebec Railway—50 @ 21 1/2,
Asbestos Cen Pfd—50 @ 59, 167 @ 60
10 @ 60 1/2, 100 @ 80 1/4,
Asbestos Pfd—15 @ 75, 10 @ 76 1/4,
10 @ 76 1/4, 5 @ 77 1/4,
Felt Cen—25 @ 11 1/2,
Span Riv Pfd—30 @ 87,
Felt Cen—25 @ 11 1/2,
Span Riv Pfd—30 @ 82,
Glass—10 @ 45 1/2,
Nor Amer Pulp—280 @ 4 5/8,
Ames Holden Cen—20 @ 28 1/4,
Bank Commerce—14 @ 205,
Royal Bank—5 @ 208 1/2, 54 @
208 1/2,
Merchants Bank—3 @ 192 1/2, 51 @
193,
Can Cot Cen—125 @ 15,
Can Cot Bonds—1,000 @ 2,
Bank Nova Scotia—5 @ 267 1/2,
Bank Montreal—4 @ 210,
Pennam Ltd—25 @ 10 1/2,
Afternoon.

Vic Bonds 1922—4,250 @ 100 1/2, 2,
000 @ 100 5/8,
Vic Bonds 1927—2,050 @ 102 1/2,
Vic Bonds 1937—1,000 @ 106, 1,000
@ 106 1/2,
Steamships Pfd—26 @ 78,
Brazilian—10 @ 53, 10 @ 53 1/2,
Dom Textile—175 @ 109 1/4, 2 @ 110,
Steel Can Cen—20 @ 64 1/2, 40 @
64 1/2,
Vic Bonds 1923—11,500 @ 100 5/8,
1,000 @ 100 1/4,
Paint Pfd—20 @ 99,
Dom Iron—325 @ 61 1/2,
Shawinigan—25 @ 116 1/2, 25 @
116 1/2, 10 @ 116 1/2,
Montreal Power—55 @ 83, 20 @
82 1/2,
1931 War Loan—200 @ 99,
4,700 @ 100 1/4,
Can Cen Pfd—40 @ 89,
Atlantic Sugar—10 @ 25 1/4, 70 @
25 1/4,
Atlantic Sug Pfd—50 @ 77,
Ogilvie—20 @ 129, 40 @ 200,
Smelters—25 @ 27,
Huron—25 @ 118 1/2, 125 @ 118,
Wayagamack—35 @ 90,
Laur Power—15 @ 69 1/2,
Laur Power Bds—2,000 @ 88 1/2,
Laur Power—15 @ 69 1/2,
Quebec Ry—25 @ 21 1/2, 30 @ 21 1/2,
Asbestos Cen—50 @ 61 1/4,
Asbestos Pfd—10 @ 77 1/2,
Felt—40 @ 11,
St Laur Pfd—30 @ 90, 10 @ 89 1/2,
Glass—25 @ 46,
Nor Amer Pulp—125 @ 4 5/8, 100
@ 4 1/2,
Royal Bank—15 @ 208 1/2,
Merchants Bank—25 @ 193,
Can Converters—100 @ 51 1/2,
Can Cot—25 @ 81.

(McDougall and Cowans.)

Bid. Ask.

Ames Holden Cen . . . 28 . . . 30

Ames Holden Pfd . . . 30 . . . 32

Brazilian L H and P . . . 53 . . . 53 1/2

Canada Car Pfd . . . 81 1/2 . . . 82

Canada Cement . . . 64 1/2 . . . 65

Canada Cement Pfd . . . 99 1/2 . . . 100

Can Cotton . . . 75 . . . 76

Dom Iron Cen . . . 21 1/2 . . . 22

Dom Text Cen . . . 109 1/2 . . . 110

Laurens Paper Co . . . 205 . . . 207

Lake of Woods . . . 160 . . . 162

MacDonald Cen . . . 22 1/2 . . . 23

Mt L H and Power . . . 92 1/2 . . . 93

Ogilvie . . . 200 . . . 202

Pennam's Limited . . . 94 1/2 . . . 95

Quebec Railway . . . 21 1/2 . . . 22

Shaw W and P Co . . . 116 1/2 . . . 117

Spanish River Cen . . . 194 . . . 195

Steel Co Can Cen . . . 64 1/2 . . . 65

THE MARKET WAS FEATURELESS

Conservative Interests Were
Again Restrained by Con-
fusing Character of Paris
Advices.

New York, April 3.—Eliminating
the familiar methods of acceleration
from the standard grade, \$11.10 to
fractional interests, trading in stocks
today was featureless, the demand for
high grade shares showing almost
steady diminution.

Conservative interests were again
restrained by the confusing character
of Paris advices and the refusal of
Director General Hines, of the rail-
road administration to accept the sche-
dule of steel prices fixed by the
trial board. This latter episode, which
took Wall Street completely by sur-
prise, occasioned uneasiness at the
outset and in the later dealings, steel
and equipments reacting 1 to almost
3 points.

Researching statements from Wash-
ington in the course of the session
were of little avail, a heavy selling
movement setting in towards the
close, which not only offset most of
the day's gains, but left many leaders
with net losses.

United States Steel was forced
down to 97 1/2 and with other indus-
trial, shippings, oils and specialties
registered extreme reversals of 2 to
4 points, the market finishing with a
heavy undertone.

Metals were among the few excep-
tions to the reactionary trend. Amer-
ican Smelting and several other ac-
tive coppers held firm to strong. At-
lantic Gulf also rebounded from its
minimum price, but rails forfeited
their moderate advances. Sales
amounted to \$25,000 shares. Sound in-
vestment conditions were indicated
by the keen inquiry for war finance
bonds, but this demand found no re-
flection in the general market, for high
class securities.

Liberty bonds were firmer, foreign
issues continued to ease and changes
in domestic rails and industrials were
narrow.

Old United States coupon four rose
1-8 per cent. on sales, others unchang-
ing on call.

TORONTO TRADE QUOTATIONS

(McDougall and Cowans.)

Toronto, April 3.—Trade quotations
today:

Manitoba wheat—(In store Fort Wil-
liam), No. 1, northern, 2 1/4; No. 2,
2 1/4; No. 3, 2 1/4; No. 4, wheat,
2 1/4.

Manitoba oats—(In store Fort Wil-
liam), No. 2, C. W. 71 1/2; No. 3, C.
W. 68 1/2; extra No. 1, feed, 68 1/2;
No. 1, feed, 66 1/2; No. 2, feed, 63 1/2;
Manitoba barley—(In store Fort Wil-
liam), No. 3, C. W. 102 1/4; No. 4,
C. W. 96 1/2; rejected, 94 1/2; feed,
93 1/2.

Manitoba corn—Track, Toronto,
prompt shipment, No. 3, yellow, 1.53
nominal; No. 4, 1.57 nominal.

Ontario wheat—According to freights
outside, No. 2, white, 69 to 71; No. 3,
white, 67 to 69.

Ontario wheat—F. O. B. shipping
points, according to freights, No. 1,
winter, per car lots, \$2.14 to \$2.20;
No. 2, winter, per car lots, \$2.11 to
\$2.17; No. 3, winter, \$2.07 to \$2.13;
No. 1, spring, \$2.09 to \$2.17; No. 2,
spring, \$2.06 to \$2.14; No. 3, spring,
\$2.02 to \$2.10.

Peas, according to freights outside,
No. 2, 1.70 nominal.

Barley, according to freights outside,
No. 2, 1.50 nominal.

Rye, according to freights outside,
No. 2, 1.60 nominal.

Manitoba flour, government stand-
ard, Toronto, \$15.10 to \$15.00.

Ontario flour, government stand-
ard, \$9.50 to \$9.75, Montreal, in juve
bags, prompt shipments.

Toronto, ditto.

Milled, car lots, delivered Montreal
freights, bags, included, bran, per ton,
\$12 to \$14; shorts, per ton, \$44 to
\$47.

N. Y. QUOTATIONS.

(McDougall and Cowans.)

Open. High. Low. Close.

Am Beet Sug 78 77 75 74

Am Car Fly 91 91 89 88

Am Loco . . . 66 1/2 66 1/2 66 1/2

Am Sug . . . 12 1/2 12 1/2 12 1/2

Am Smelt . . . 72 72 70 70

Am Steel Pdy 80 80 80 80

Am Woolen . . . 57 1/2 57 1/2 57 1/2

Am Zinc . . . 104 104 104 104

Am Tele . . . 104 104 104 104

Anaconda . . . 62 62 61 61

A H and L P 101 102 99 100

Am Can . . . 51 51 49 49

Atchison . . . 92 92 91 90

Balt and Ohio 48 48 47 46

Bald Loco . . . 88 1/2 88 1/2 88 1/2

Beth Steel . . . 69 1/2 69 1/2 69 1/2

Brook Rap Tr 23 23 22 21

Butte and Sup 22 22 21 21

Ches and Ohio 54 54 53 52

China . . . 26 1/2 26 1/2 26 1/2

Coca Cola . . . 76 76 75 74

Can Pac . . . 160 161 159 159

Danville . . . 63 1/2 63 1/2 63 1/2

Cruc Steel . . . 66 1/2 66 1/2 66 1/2

Erie Com . . . 16 1/2 16 1/2 16 1/2

Erie 1st Pfd . . . 28 28 27 27

Gr Nor Pfd . . . 93 1/2 93 1/2 93 1/2

Gr Nor Pfd . . . 41 1/2 41 1/2 41 1/2

Ind Alcohol 150 150 149 147 1/2

Gen Motors . . . 171 1/2 171 1/2 169 1/2

Royal Dutch 91 92 91 91 1/4

Imperial Cop . . . 51 51 50 50 1/2

Kans City Sou 18 18 17 17 1/2

Kenne Cop . . . 32 32 31 30 1/2

Lehigh Val . . . 55 1/2 55 1/2 55 1/2

Mer Mar Pfd 114 114 113 111 1/2

Mex Petrol . . . 182 1/2 182 1/2 181 1/2

Midvale Steel 45 45 44 44 1/2

Mine a/c . . . 23 1/2 23 1/2 23 1/2

N Y NH and H 30 30 29 29 1/2

N Y Cent . . . 75 75 74 74 1/2

Nor and West 105 105 104 103 1/2

Nor Pac . . . 95 95 94 93 1/2

Penn . . . 44 1/2 44 1/2 44 1/2

Press Stl Car 69 1/2 69 1/2 68 1/2

COPPERS WERE FIRM THURSDAY

(McDougall and Cowans.)

New York, April 3.—Except for the

coppers the market reacted in the af-

ternoon and the selling was heaviest

in the last hour. Statements issued

in Washington indicated that the

whole question of stabilized prices for

steel had been thrown back upon the

industrial board and that there was

something of a controversy among the

various departments as to what the

government's attitude in purchasing

should be. Some stocks nevertheless

made advances in the afternoon, such

as American Beet Sugar, Rumely and

American Woolen. The steel, equip-

ments and shipping stocks went up

one to three points. In steel circles

the effect of the price middle in Wash-

ington was regarded as disturbing, at

least for the time being, though there

are many leading men in industry who

still think that it will be better in the

long run if normal conditions of supply

and demand prices are left to regulate prices.

The difficulty in this is the probable

effect upon wage scales. Despite this

and the decline this afternoon, those

who are bullish on the market believe

that it is acting favorably and that the

manner in which it took developments

close, which not only offset most of

the day's gains, but left many leaders

with net losses.

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