

THE STANDARD'S FINANCIAL SECTION

Seasoned Shares Still Continued Under Pressure

Bull Pools Held to Their Aggressive Tactics in Specialties on New York Exchange

New York, April 25.—Trading in the stock market today followed the regular course set by yesterday's movement. Seasoned shares, including most of the recent favorites, were under further pressure, while bull pools continued their aggressive tactics in specialties and miscellaneous issues. Much of the selling of high grade stocks was attributed to advisers indicating that the coal strike, if prolonged, would exert an increasing adverse influence on industrial revival. This was not reflected, however, in the leading commodities, higher prices being quoted for oil products and the base metals, but in the foodstuffs market, quotations including those on refined sugar, were inclined to ease.

Stock operations were subordinated to more important happenings in other branches of the financial markets. Speedy sale of the new Dominion of Canada \$100,000,000 issue, and the pronounced success which accompanied the New York City \$45,000,000 offering testified to the insatiable investment demand for gilt-edged securities.

Local traction was among the strongest features in the stock list. Manhattan Elevated making an early gain of five points. Third Avenue, Brooklyn Rapid Transit and Consolidated Gas were among the other strong affiliated issues. Numerous junior rails were one to three points up at their best, but New Haven for fell part of yesterday's gain.

N. Y. Quotations

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

Open	High	Low	Close
Allied Chem.	66 1/2	66 1/2	65 1/2
Am. Bosch	46 1/2	46 1/2	45 1/2
Am. Can.	48 1/2	48 1/2	47 1/2
Am. Loco.	115 1/2	115 1/2	114 1/2
Am. Int. Corp.	46 1/2	46 1/2	45 1/2
Am. Sugar	76 1/2	76 1/2	75 1/2
Am. Wool	92 1/2	92 1/2	91 1/2
Am. Smelters	58 1/2	58 1/2	57 1/2
Am. Sumatra	35 1/2	35 1/2	34 1/2
Asphalt	101 1/2	101 1/2	100 1/2
Atchafalpa	101 1/2	101 1/2	100 1/2
Am. Tel.	123 1/2	123 1/2	122 1/2
Alcanada	63 1/2	63 1/2	62 1/2
All. Gulf	33 1/2	33 1/2	32 1/2
Bath Steel	77 1/2	77 1/2	76 1/2
B. and O.	47 1/2	47 1/2	46 1/2
Bald Loco.	117 1/2	117 1/2	116 1/2
B. and S.	31 1/2	31 1/2	30 1/2
Can. Pacific	143 1/2	143 1/2	142 1/2
Can. Prod.	103 1/2	103 1/2	102 1/2
Doco. Oil	56 1/2	56 1/2	55 1/2
Consolid. Oil	48 1/2	48 1/2	47 1/2
C. & E. I. Com.	29 1/2	29 1/2	28 1/2
C. & E. I. Pfd.	49 1/2	49 1/2	48 1/2
Chino	28 1/2	28 1/2	27 1/2
Crucible	64 1/2	64 1/2	63 1/2
Gen. Leather	37 1/2	37 1/2	36 1/2
Chandler	37 1/2	37 1/2	36 1/2
Gen. Motors	125 1/2	125 1/2	124 1/2
Columbia Gas	16 1/2	16 1/2	15 1/2
Endicott	14 1/2	14 1/2	13 1/2
Enli. John	85 1/2	85 1/2	84 1/2
Gen. Motors	125 1/2	125 1/2	124 1/2
G. N. Pfd.	75 1/2	75 1/2	74 1/2
Intern. Paper	47 1/2	47 1/2	46 1/2
Invincible	18 1/2	18 1/2	17 1/2
Indus. Alcohol	48 1/2	48 1/2	47 1/2
Kelly Spg.	61 1/2	61 1/2	60 1/2
Kennecott	32 1/2	32 1/2	31 1/2
Lack Steel	56 1/2	56 1/2	55 1/2
Midvale	38 1/2	38 1/2	37 1/2
Mid. Steel Oil	145 1/2	145 1/2	144 1/2
Mex. Peta.	131 1/2	131 1/2	130 1/2
Mack Truck	48 1/2	48 1/2	47 1/2
Mo. Pacific	24 1/2	24 1/2	23 1/2
N. Y. N. H. & H.	29 1/2	29 1/2	28 1/2
Northern Am.	60 1/2	60 1/2	59 1/2
Northern Pac.	77 1/2	77 1/2	76 1/2
Penna.	42 1/2	42 1/2	41 1/2
Peru Amer.	64 1/2	64 1/2	63 1/2
Peru Mar.	30 1/2	30 1/2	29 1/2
Punta Sugar	39 1/2	39 1/2	38 1/2
Pacific Oil	68 1/2	68 1/2	67 1/2
Pure Oil	33 1/2	33 1/2	32 1/2
Rock Island	46 1/2	46 1/2	45 1/2
Roy Dutch	61 1/2	61 1/2	60 1/2
R. I. and S.	57 1/2	57 1/2	56 1/2
Re. Stores	51 1/2	51 1/2	50 1/2
St. Paul	38 1/2	38 1/2	37 1/2
South Pac.	90 1/2	90 1/2	89 1/2
South Ry.	25 1/2	25 1/2	24 1/2
Studebaker	125 1/2	125 1/2	124 1/2
Sinc. Oil	22 1/2	22 1/2	21 1/2
Texas Co.	45 1/2	45 1/2	44 1/2
T. P. C. and O.	27 1/2	27 1/2	26 1/2
Trans. Ry.	11 1/2	11 1/2	10 1/2
Utah Cop.	68 1/2	68 1/2	67 1/2
Union Oil	20 1/2	20 1/2	19 1/2
United Drug	69 1/2	69 1/2	68 1/2
Union Pac.	138 1/2	138 1/2	137 1/2
U. S. Steel	98 1/2	98 1/2	97 1/2
U. S. Rubber	65 1/2	65 1/2	64 1/2
Westing.	63 1/2	63 1/2	62 1/2
Starling	4.42 1/2		
1/4 Funds—1 1/2 p.c.			
Total Sales—1,412,206			

Price Recessions Marked Trade On Montreal Market

Losses and Gains About Evenly Balanced — Three New Highs Recorded.

Montreal, April 25.—Continued recessions marked today's trading on the local stock exchange and gains about evenly balanced, but with losses of only one point or less. As yesterday, three new highs were established. These included Dominion Steel, preferred, at 74 1/2, up 1/4, and Hillcrest up 1 1/4 points at 64 1/4, the biggest gain of the day. Bell Telephone again led in activity with a net gain of 1 1/4 at 107 1/4 at the close of the trading. Brazilian was second with a net decline of 1 1/2 at 48. Canada Steamships preferred, was third, and ended the day half up at 51. The largest loss of the day was suffered by B. C. Flaming, down two points at 28.

Montreal Sales

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

Open	High	Low	Close
All. Sugar	51 1/2	51 1/2	50 1/2
Am. Bosch	46 1/2	46 1/2	45 1/2
Am. Can.	48 1/2	48 1/2	47 1/2
Am. Loco.	115 1/2	115 1/2	114 1/2
Am. Int. Corp.	46 1/2	46 1/2	45 1/2
Am. Sugar	76 1/2	76 1/2	75 1/2
Am. Wool	92 1/2	92 1/2	91 1/2
Am. Smelters	58 1/2	58 1/2	57 1/2
Am. Sumatra	35 1/2	35 1/2	34 1/2
Asphalt	101 1/2	101 1/2	100 1/2
Atchafalpa	101 1/2	101 1/2	100 1/2
Am. Tel.	123 1/2	123 1/2	122 1/2
Alcanada	63 1/2	63 1/2	62 1/2
All. Gulf	33 1/2	33 1/2	32 1/2
Bath Steel	77 1/2	77 1/2	76 1/2
B. and O.	47 1/2	47 1/2	46 1/2
Bald Loco.	117 1/2	117 1/2	116 1/2
B. and S.	31 1/2	31 1/2	30 1/2
Can. Pacific	143 1/2	143 1/2	142 1/2
Can. Prod.	103 1/2	103 1/2	102 1/2
Doco. Oil	56 1/2	56 1/2	55 1/2
Consolid. Oil	48 1/2	48 1/2	47 1/2
C. & E. I. Com.	29 1/2	29 1/2	28 1/2
C. & E. I. Pfd.	49 1/2	49 1/2	48 1/2
Chino	28 1/2	28 1/2	27 1/2
Crucible	64 1/2	64 1/2	63 1/2
Gen. Leather	37 1/2	37 1/2	36 1/2
Chandler	37 1/2	37 1/2	36 1/2
Gen. Motors	125 1/2	125 1/2	124 1/2
Columbia Gas	16 1/2	16 1/2	15 1/2
Endicott	14 1/2	14 1/2	13 1/2
Enli. John	85 1/2	85 1/2	84 1/2
Gen. Motors	125 1/2	125 1/2	124 1/2
G. N. Pfd.	75 1/2	75 1/2	74 1/2
Intern. Paper	47 1/2	47 1/2	46 1/2
Invincible	18 1/2	18 1/2	17 1/2
Indus. Alcohol	48 1/2	48 1/2	47 1/2
Kelly Spg.	61 1/2	61 1/2	60 1/2
Kennecott	32 1/2	32 1/2	31 1/2
Lack Steel	56 1/2	56 1/2	55 1/2
Midvale	38 1/2	38 1/2	37 1/2
Mid. Steel Oil	145 1/2	145 1/2	144 1/2
Mex. Peta.	131 1/2	131 1/2	130 1/2
Mack Truck	48 1/2	48 1/2	47 1/2
Mo. Pacific	24 1/2	24 1/2	23 1/2
N. Y. N. H. & H.	29 1/2	29 1/2	28 1/2
Northern Am.	60 1/2	60 1/2	59 1/2
Northern Pac.	77 1/2	77 1/2	76 1/2
Penna.	42 1/2	42 1/2	41 1/2
Peru Amer.	64 1/2	64 1/2	63 1/2
Peru Mar.	30 1/2	30 1/2	29 1/2
Punta Sugar	39 1/2	39 1/2	38 1/2
Pacific Oil	68 1/2	68 1/2	67 1/2
Pure Oil	33 1/2	33 1/2	32 1/2
Rock Island	46 1/2	46 1/2	45 1/2
Roy Dutch	61 1/2	61 1/2	60 1/2
R. I. and S.	57 1/2	57 1/2	56 1/2
Re. Stores	51 1/2	51 1/2	50 1/2
St. Paul	38 1/2	38 1/2	37 1/2
South Pac.	90 1/2	90 1/2	89 1/2
South Ry.	25 1/2	25 1/2	24 1/2
Studebaker	125 1/2	125 1/2	124 1/2
Sinc. Oil	22 1/2	22 1/2	21 1/2
Texas Co.	45 1/2	45 1/2	44 1/2
T. P. C. and O.	27 1/2	27 1/2	26 1/2
Trans. Ry.	11 1/2	11 1/2	10 1/2
Utah Cop.	68 1/2	68 1/2	67 1/2
Union Oil	20 1/2	20 1/2	19 1/2
United Drug	69 1/2	69 1/2	68 1/2
Union Pac.	138 1/2	138 1/2	137 1/2
U. S. Steel	98 1/2	98 1/2	97 1/2
U. S. Rubber	65 1/2	65 1/2	64 1/2
Westing.	63 1/2	63 1/2	62 1/2
Starling	4.42 1/2		
1/4 Funds—1 1/2 p.c.			
Total Sales—1,412,206			

BOND ISSUE OF CITY OF TORONTO

New York, April 25.—(Canadian Press)—The City of Toronto advertised for bids here today for an issue of \$4,000,000 5 1/2 per cent bonds. The award will be made next week. The bonds will be issued serially and will be payable in Canadian dollars only.

Decided Drop In Wheat Prices On Chicago Board

Persistent Selling on the Part of Houses With Eastern Connections the Cause.

Chicago, April 25.—Persistent selling on the part of houses with eastern connections resulted in a decided drop in wheat prices today and was accompanied by reports that private settlements had been effected on large contracts calling for delivery of wheat here during May.

Raw Sugar Futures Steady With Prices Two Points Lower

New York, April 25.—The early raw sugar market was unchanged. Cubas were quoted at 2 3/8 cents, costs and freight, equal to 3/8 for centrifugal for prompt and May shipment with no sales reported. Porto Rico was 3 1/2 with sales of 36,000 bags afloat at that level.

Cotton Market

New York, April 25.—Cotton futures closed steady. Closing bids: January 1924 to 1925: 14 1/2; May 1924 to 1925: 14 1/2; December 1924 to 1925: 14 1/2. Spot closed steady. Middling Uplands 1925: 12 1/2. Middling Liverpool: 11 1/2. Cotton, spot quiet. Prices easy. American middling fair 11 1/2. Good middling 10 1/2. Fully middling 10 1/2. Middling 10 1/2. Low middling 9 1/2. Good ordinary 8 1/2. Ordinary 8 1/2. The sales of the day were 6,000 bales including 3,500 American. Receipts were 27,000 bales including 19,800 American. Futures opened and closed steady.

C. N. R. EARNINGS

Toronto, April 25.—Canadian National Railway earnings for the week ending April 21 were \$1,781,038, compared with \$2,189,712 for the same week of 1921, a decrease of \$418,734. For the period from Jan. 1 to April 21, the earnings were \$31,549,647.3, a decrease of \$6,849,280.10 compared with the same period of 1921.

Canadian Trade Again Swinging Steadily Upward

March Business Showed An Increase of \$38,886,144 Over February.

Ottawa, April 25.—Canadian trade is again swinging steadily upward. March showed a total trade of \$140,484,874, an increase of \$38,886,144 over February, and one of \$41,510,539 over January. In both imports and exports, last month witnessed a recovery in comparison with the month previous. In March, imports were \$78,337,378; in February, \$64,284,256. In March, domestic merchandise exported was \$59,539,313; in February, \$46,046,449.

Rapid Growth Of Cold Storage

Marked Development of the System in Canada in Quarter of Century.

Cold storage should need no defence. Domestically it is valuable, and commercially it is invaluable. Anybody who uses a refrigerator in the summer months will recognize this. What it does for the householder on a limited scale, it does for the trader on a wholesale scale. It preserves whatever food is entrusted to it for future use. While this is an undisputed fact, there is as the Dominion Dairy and Cold Storage Commissioner says, more or less prejudice against the system in the public mind. If the quality of certain food appears to have deteriorated, there is frequently a declaration that it has suffered from cold storage. Of course there may be some reason in the supposition, but experiments have abundantly proven that if a substance is placed in cold storage in a fit and wholesome condition, provided the temperature is kept right, it will remain in the table in seasonal condition. The quality of certain food appears to have deteriorated, there is frequently a declaration that it has suffered from cold storage. Of course there may be some reason in the supposition, but experiments have abundantly proven that if a substance is placed in cold storage in a fit and wholesome condition, provided the temperature is kept right, it will remain in the table in seasonal condition.

London Oils

London, April 25.—Close: Calcutta linsed—£21 6s. per quarter. Sperrin oil—£21 per ton. Petroleum—American refined, 1s. 4d. Spirits, 1s. 5d. per gallon. Turpentine—Spirits, 1s. 6d. per cwt. in barrels. Rosin—American strained, 13s. 1/2. type G, 13s. per cwt. Tallow—Australasian, 40s. 3d. per cwt.

Montreal Produce

Montreal, April 25.—OATS—Canada Western No. 2, 65 to 66; No. 3, 63 to 65. FLOUR—Manitoba spring wheat, 88 to 90. ROLLED OATS—Bar 90 lbs. \$3.00. MILLED—Bar 90 lbs. \$3.00. HAY—No. 2, per ton, car lots, \$20 to \$20.00. CHEESE—Finest Westerns, 16. BUTTER—Choice creamery, 36. EGGS—Selected, 34. POTATOS—Per bag, car lots, 85 to 95.

9,000,000 Derrind Trial of German War Lords

Paris, April 25.—A petition now circulating in France demanding punishment for Germany's war lords in accordance with the Versailles treaty, has just reached the record number of nine million signatures. The petition was written by the "Do You Remember League," as a protest against the mock justice of the Leipzig trials.

Wheat Offerings Far In Excess of The Demand

Prices Were Easier Throughout Session on Winnipeg Board—Release Holdings.

Winnipeg, April 25.—The offerings on the wheat market today were too heavy for the demand, and prices easier during the whole of the session. May wheat opened lower, advanced 1-8 and then worked gradually down to 1.33 7/8 where a moderate recovery occurred. July following a weaker opening, immediately commenced to decline falling to 1.37 3/4 which proved to be the turning point, and this future was fairly steady between 1.38 1/2 and 1.39. May closed 2 7/8 lower and July 1 3/4 down.

Toronto Board of Trade Quotations

Toronto, April 25.—Manitoba wheat, No. 1 Northern 1.64 1/2; No. 2, 1.49 1/2; No. 3, 1.40 1/2. Manitoba oats, No. 2, c.w. 60; No. 3, c.w. 55; extra No. 1 feed 66. Manitoba barley, nominal. Ontario oats, nominal. American corn, No. 2, yellow, 77; No. 3, 76. Ontario wheat, nominal. Barley, malling 60 to 66. Buckwheat, \$1.00. Rye, No. 2, 95. Millfeed, car lots, per ton: bran \$30; shorts \$30 to \$32; good feed flour, per ton, \$1.70 to \$1.80. Hay, per ton, extra No. 2, \$22 to \$23; mixed \$18 to \$19; clover, \$12 to \$13; straw, car lots, \$12 to \$13.

LARGE LUMBER ORDER

Los Angeles, Cal., April 25.—The largest single order for lumber ever negotiated with the Government was placed today by the Fruit Growers' Supply Company of Los Angeles. It was for 946,000,000 feet of lumber in the Lassen National Reserve. The present value of the stumpage is \$3,500,000.

Unlisted Sales

Toronto, April 25.—Unlisted sales today were: 1,950 Teck Hughes 60; 1,000 Moneta 15; 245 Hollinger 970; 100 Hutton 11; 3,500 V. N. T. 33 1/2; 300 Beaver 30; 17 Imperial Oil 968; 500 North Star 35; 100 Horden, non 200; 10 Horden pfd. 14 1/2; 10 Winnipeg 83 1/2; 130 Breweries 17 1/4; 20 Lake Shore 240 1/2; 1,300 Keira 13 1/2; 300 International Petrol 1,900; 3,500 McKim Dar 2 1/2.

An Opportunity

No city on the American Continent is in greater need for additional modern hotel accommodation than Montreal, Canada.

With the Railway and Steamship Lines bringing thousands of people into the city daily on business and pleasure, supplemented in the summer season by an unusual motor traffic, immediate relief is needed in the way of increased hotel accommodation.

To meet this demand "THE MOUNT ROYAL" is now being built. Upon completion it will be not only the largest first-class hotel in Canada, but the largest in the British Empire, and will contribute in a great degree to Montreal's prestige as a Tourist City and business centre.

The 8 p. c. convertible debentures of The Mount Royal Hotel Company, Limited, carrying a 30 p. c. bonus of Common Stock, offer a rather unusual opportunity for a safe and profitable investment. Write, call or phone for descriptive circular.

THOMAS, ARMSTRONG & BELL, LTD.
INVESTMENT SECURITIES
101 PRINCE WILLIAM STREET
S. Allen Thomas, Donald W. Armstrong, T. Moffatt Bell.

THE OPPORTUNITY OF TODAY

Is found in the Bonds of Seasoned Companies which have stood the Test of the Last Two Years.

Before investing, see what we have to offer that will give you from

6.20 to 8 p. c.

Our List is at Your Disposal.

J. M. ROBINSON & SONS, LTD.
ST. JOHN
MONCTON FREDERICTON

REAL ESTATE TRANSFERS.

The following property transfers have been recorded recently in the city and county of St. John:

C. W. Chase to Ida B. Boddington, property in Lancaster.

W. K. Haley to L. M. Hazen, property in Mount Pleasant.

E. J. Hieatt to F. A. McDonald, property in Princess street.

Executors of William Jarvis to W. M. Moore, property in Princess street.

G. Mary McHugh to Ellen M. Smith, property in City road.

D. H. McNutt to J. Brayley, property in Paradise row.

Heirs of Henrietta Nicholls to H. N. Johnson, property on the old Loch Lomond road.

Heirs of Henrietta Nicholls to J. S. Nicholls, property on the old Loch Lomond road.

Kings County.

J. R. Campbell to Jean McD. Smith, property in Westfield.

B. B. Cogger to Edith E. L. Campbell, property in Norton.

Joseph Doherty to E. M. Matthews, property in Westfield.

Executors of Bernard Duranin to H. N. Pollock, property in Sussex.

Louisa Fenwick to W. T. McKnight, property in Stadhoud.

W. H. Heine to W. L. Heine, property in Norton.

W. H. Heine to Lera S. Heine, property in Norton.

H. E. Logan and husband to G. M. Waiters, property in Roxbury.

Isabella M. McAvity and husband to J. L. McAulay, property in Stadhoud.

C. H. Parise to Sarah McAulay, property in Havelock.

J. W. Smith to Nettie I. Bell, property in Hampton.

Heirs of B. B. Williamson and others to Samuel Williamson, property in Greenwich.

M. H. Willson to H. W. B. Colpitts, property in Sussex.

U. S. Steel Corporation Declares Dividend

New York, April 25.—Directors of the United States Steel Corporation today declared the regular quarterly dividend on common and preferred stock.

The quarterly report of the Steel Corporation today declared the regular quarterly dividend on common and preferred stock.

The quarterly report of the steel corporation for the period ending March 31 showed total earnings of \$19,338,985, net income of \$10,974,896 and a balance from undivided surplus of \$6,749,468.

LIVERPOOL COTTON

Liverpool, April 25.—Cotton futures closed steady. Closing: April, 10 1/2; May,