

THE STANDARD'S FINANCIAL SECTION

Stocks Recovered
Moderately From
Recent Slump

The Rebound in Ralls on N. Y. Carried Prices Close to Last Week's Quotations.

New York, June 13.—The stock market today made general but only moderate recoveries from the preceding day's severe depression. In a few noteworthy instances, chiefly rails, the rebound carried prices close to last week's final quotations.

Stock exchange officials refused to discuss reports dealing with institutional policy of conservatism. It is understood, however, that the exchange has the co-operation of the banks in its efforts to gradually eliminate reckless speculation.

Oils, steels, motors, and the better grades of rails reflected substantial support in the last half of the session, some of the equipments, shippings, textiles and chemicals also sharing in the stronger reaction.

Net gains of one to four points were scored by Mexican Petroleum, General Asphalt, Sinclair, United States Steel, Crucible and Republic Steel, Studebaker and Maxwell "A" and "B" issues, Baldwin and Lima Locomotives, American Sugar, Corn Products, Davison Chemical, Reading, Southern Pacific and New York Central.

Sales amounted to 1,300,000 shares. Yesterday's low rate of 2 3/4 per cent for call loans was not repeated, the quotation opening and holding at three per cent until the final hour, when it fell to 2 1/2 per cent as demand.

This slight stiffening was regarded as natural, in view of tomorrow's heavy withdrawals of government deposits to meet interest payments maturing the middle of the month.

Sharp reactions occurred throughout the foreign exchange list. Sterling again reaching 2 1/2 cents to 4 1/2 for demand bills with declines of six to 12 points in allied rates and six to 10 points in neutrals.

N. Y. Quotations

(Compiled by McDougall and Cowans 28 King St.)

New York, June 13.

Open High Low Close

Atchafalca 97 98 97 98 1/2

Am B Sugar 43 44 43 44 1/2

Allied Chem 66 67 66 67 1/2

All Oil 32 33 32 33 1/2

Am Int Corp 42 43 42 43 1/2

Am Loco 108 109 108 109 1/2

Am Sumatra 25 26 25 26 1/2

Am Smelters 28 29 28 29 1/2

Asphalt 58 59 58 59 1/2

Am Tobacco 129 130 129 130 1/2

Am Tele 122 123 122 123 1/2

B and O 45 46 45 46 1/2

Bald Loco 108 109 108 109 1/2

Both Steel 75 76 75 76 1/2

B and S 26 27 26 27 1/2

Bosch 42 43 42 43 1/2

Anaconda 50 51 50 51 1/2

C & P 156 157 156 157 1/2

Can 45 46 45 46 1/2

Chandler 70 71 70 71 1/2

Gen Leather 36 37 36 37 1/2

Cuban Cane 13 14 13 14 1/2

Calif Pate 59 60 59 60 1/2

C and O 63 64 63 64 1/2

Crucible 68 69 68 69 1/2

China 23 24 23 24 1/2

C & E I 58 59 58 59 1/2

C & E I Ptd 51 52 51 52 1/2

Coco Cola 61 62 61 62 1/2

Cosden Oil 48 49 48 49 1/2

Columbia Gas 53 54 53 54 1/2

Dav Chem 45 46 45 46 1/2

Erie Com 14 15 14 15 1/2

Gen Motors 13 14 13 14 1/2

G N Ptd 75 76 75 76 1/2

Houston Oil 74 75 74 75 1/2

Inspiration 39 40 39 40 1/2

Inter Paper 47 48 47 48 1/2

Indus Alcohol 49 50 49 50 1/2

Invincible 17 18 17 18 1/2

Imperial Oil 112 113 112 113 1/2

Kelly Spg 45 46 45 46 1/2

Kennecott 33 34 33 34 1/2

Lehigh Valley 63 64 63 64 1/2

Lackawanna 70 71 70 71 1/2

Max Pate 135 136 135 136 1/2

Mo Pacific 20 21 20 21 1/2

Midvale 32 33 32 33 1/2

Mid States Oil 13 14 13 14 1/2

Mack Truck 49 50 49 50 1/2

Nor & West 106 107 106 107 1/2

New Haven 26 27 26 27 1/2

N Y Central 88 89 88 89 1/2

Nor Pacific 74 75 74 75 1/2

Pan Amer 60 61 60 61 1/2

Pierce Air 18 19 18 19 1/2

Pure Oil 30 31 30 31 1/2

Pacific Oil 58 59 58 59 1/2

Pure Mart 29 30 29 30 1/2

Penna 41 42 41 42 1/2

Punta Sugar 48 49 48 49 1/2

Reading 72 73 72 73 1/2

R I and S 68 69 68 69 1/2

Rock Island 40 41 40 41 1/2

Re Stores 62 63 62 63 1/2

Rubber 59 60 59 60 1/2

San Fran 26 27 26 27 1/2

Seneca 12 13 12 13 1/2

Sugar 77 78 77 78 1/2

Sino Oil 32 33 32 33 1/2

Studebaker 117 118 117 118 1/2

J Paul 25 26 25 26 1/2

South Ry 22 23 22 23 1/2

South Pac 87 88 87 88 1/2

Trans Ry 14 15 14 15 1/2

T P O and O 26 27 26 27 1/2

Texas Co 45 46 45 46 1/2

Union Pac 135 136 135 136 1/2

U S Steel 27 28 27 28 1/2

United Fruit 136 137 136 137 1/2

Utah Cpr 63 64 63 64 1/2

Westing 58 59 58 59 1/2

Wool 91 92 91 92 1/2

Sterling 44 45 44 45 1/2

Total Sales—1,353,000.

TRADING DULL ON
LONDON MARKET

London, June 13.—Trading was dull and prices were easy on the stock exchange today. Bar gold 100, 104; money 1 7/8 per cent. Discount rates, short bills 2 1/2 per cent; three month bills 2 1/2 per cent.

Montreal Market
Recovering From
Recent Reaction

Prices Strengthening Much in Evidence in Yesterday's Dealings—Losses Recorded

Montreal, June 13.—Strengthening of prices was much in evidence on the local stock exchange today, as compared with the general reaction of yesterday although losses were in a majority. Only one issue reached new high ground, this being Lyall, which jumped seven points, to fifty, on rumors that the enterprise had been awarded work on the Welland Canal.

Brazilian led the market and was up 5 1/2 on the closing price of 49 1/2. National Breweries was also actively dealt in, and closed up a point at 54. The greatest loss of the day was 2 points and was suffered by Wabasso, Wayagmack and Winnipeg Railway.

In the papers Abitibi was unchanged; Brompton was up 1 1/2; Laurentide was up 1 1/2; Price Bros was up 1 1/2; Spanish common was off 1 1/2 and the preferred was up 1 1/2.

British Empire Steel issues were a little more active than of late and all showed weakness while Steel of Canada was also fairly active and closed unchanged.

Atlantic Sugar made a recovery after its weakness of the day before and was up a point at 25 1/2. Both Steamship issues were unchanged as was also Montreal Power. Quebec Railway was off 1 1/2; Twin City off 3/4 and Winnipeg Railway off 2 points.

There was a slight improvement in activity and prices showed little change.

Total sales, listed 12,164; bonds, \$189,522.

Montreal Sales

(Compiled by McDougall and Cowans 28 King St.)

Montreal, June 13.

Open High Low Close

Abt Com 55 56 55 56 1/2

Abt Sugar 51 52 51 52 1/2

Abitibi 110 111 110 111 1/2

Brazilian 48 49 48 49 1/2

Brompton 30 31 30 31 1/2

Can Bldg 12 13 12 13 1/2

Can S S Com 21 22 21 22 1/2

Can S S Ptd 51 52 51 52 1/2

Can Car Ptd 53 54 53 54 1/2

Can Com 68 69 68 69 1/2

Can Com Ptd 94 95 94 95 1/2

Can Conv 82 83 82 83 1/2

Dom Glass 67 68 67 68 1/2

Dom Canada 34 35 34 35 1/2

Gen Electric 80 81 80 81 1/2

Howard Smith 65 66 65 66 1/2

Laurentide 86 87 86 87 1/2

Mon Power 31 32 31 32 1/2

Nat Breweries 53 54 53 54 1/2

Price Bros 41 42 41 42 1/2

Peter Lyall 43 44 43 44 1/2

Quebec Ry 56 57 56 57 1/2

Quebec Bld 71 72 71 72 1/2

Riduron 12 13 12 13 1/2

Shawinigan 106 107 106 107 1/2

Smelting 23 24 23 24 1/2

Steel Canada 72 73 72 73 1/2

Span R Com 85 86 85 86 1/2

Span R Ptd 92 93 92 93 1/2

Textile 163 164 163 164 1/2

Wayagmack 50 51 50 51 1/2

Winnipeg 39 40 39 40 1/2

Mackay 98 99 98 99 1/2

Illinois Ptd 80 81 80 81 1/2

Banks:

1922 Victory Loan 99.87

1923 Victory Loan 99.80

1924 Victory Loan 100.26

1925 Victory Loan 100.40

1926 Victory Loan 100.50

1927 Victory Loan 97.80

1928 War Loan 100.10

Bonds:

Royal—109.

1922 Victory Loan 99.87

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1924 Victory Loan 100.26

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Cash And Future
Wheat Markets
Dull And Heavy

Considerable Talk in Export Market of Realizing on British Market.

Winnipeg, June 13.—Both the cash and future wheat markets were dull today, only a small volume of trade being worked, but a steady undertone prevailed. American advices appear to be somewhat mixed, some leading interests looking for still lower values, while others were of the opinion there was good buying going on under cover. Besides this there was considerable talk in the export market of realizing on the British market. Private Liverpool cables were reported as materially reduced, closing 1 1/2 cents down, and at least one British cancellation of 160,000 bushels was confirmed after.

After opening 1 1/2 to 1 3/4 cents lower, at 1 1/2 1/2 to 1 1/2 3/4, July fell away to 1 1/2, but recovered and advanced to 1 1/2, but just before the close fell away again, closing 3/4 lower at 1 1/2 1/2. Both October and December were fairly steady throughout the session, closing 1 1/2 and 1 1/4 cent higher respectively.

Light Offerings

Continued light offerings again featured the cash wheat market, farmers still preferring to hold their grain for better prices. There was some improvement in the export demand for numbers 1 and 2 northern, and a little demand from domestic millers. Near the opening, a rush of buying forced premiums up to 1 cent, but later the demand became less urgent and the premiums fell half a cent, the top grades closing 1 1/2 cent better than yesterday. No. 3 closed unchanged, No. 4 closed 1 cent down, while but little demand existed for the off grades. Some export demand existed for cash oats, flax and barley, but the offerings were light.

Closing Quotations

Wheat—July 1 1/2 1/2 to 1 1/2 3/4 asked; Oct. 1 1/2 1/2 asked; Dec. 1 1/2 1/2 asked.

Oats—July 51 1/2 to 51 3/4 asked; Oct. 51 1/2 asked; Dec. 51 1/2 asked.

Barley—July 64 bid; Oct. 59 bid; Dec. 59 bid.

Flax—July 21 1/2 bid; Oct. 20 3/4 bid; Dec. 20 3/4 bid.

Rye—July 88 1/4 bid; Oct. 81 1/4 asked; Dec. 81 1/4 asked.

Cash Prices

Wheat, No. 1 hard 1 1/2 3/4; No. 2 northern 1 1/2 1/2; No. 3 1 1/2 1/2; No. 4 1 1/2 1/2; No. 5 93 5/8; No. 6 82 5/8; feed 78 5/8; track 1 1/2 1/2.

Oats, No. 2 c.w. 51 1/2; No. 3 c.w. 41 1/2; extra No. 1 feed 49 1/2; No. 1 feed 45 7/8; No. 2 feed 44 1/2; rejected 42 1/2; track 61 1/2.

Barley, No. 3 c.w. 63 1/4; No. 4 c.w. 62; rejected 58 3/4; track 63 1/4.

Flax, No. 1 n.w. 2 1/2; No. 2 c.w. 2 08 1/2; No. 3 c.w. 2 02 1/2; rejected 1 1/2 1/2; track 2 1/2 1/2.

Still A Rooter FOR MARRIAGE

Judge Breaks Down After Hearing Thousands of Divorce Cases.

Chicago, June 13.—Judge Joseph Sabath broken in health after hearing 6,500 divorce cases, still clings to his faith in marriage.

"Perhaps I should be a cynic," said the judge, who was forced from the bench by a nervous breakdown, "but I am still a rooter for marriage. Only one thing—marry young."

Breaking up homes, deciding the custody of children, and fixing alimony was more than his nerves could stand, the judge said.

"I don't want to go back on the divorce bench for a while," he said, "I couldn't stand it."

The judge said when persons marry young they are usually without much money, and therefore have to fight the world for a home. "When they do that," Sabath said, "they don't spend their time fighting each other."

After the age of 25, he said, persons become so self-centred that a successful marriage is difficult.