

THE STANDARD'S FINANCIAL SECTION

LOSSES GREATER THAN GAIN IN NEW YORK LISTS

Oil Stocks Were Exceedingly Heavy in Very Poor Trading.

BRITISH COAL STRIKE FACTOR

Bond Market Dull With Price Changes Very Small in All Cases.

New York, April 1.—In its salient and more material characteristics, trading of the stock exchange today covered the ground more or less familiar by recent confusing and wavering tendencies, losses predominating at the irregular close.

Shares of the same class frequently moved in opposite directions. Only a few noteworthy instances were there any evidence of more than professional or speculative interest, many of the investment falls reflecting their neglect.

Trading was most active in the last hour, when heavy selling of Atlantic Gulf at a net loss of 6 1/2 points was the outstanding feature. The stock was freely offered on reports that the company had failed in its negotiations to sell some of its oil holdings and tankers to the Mexican Petroleum Co.

Oil Stocks Heavy
Oils as a class were heavy throughout the so-called Bombay group reaching one to three points, with general upbeat. Texas Company, Royal Dutch and others of less prominence.

Strike Hits Market
London's market was presaged by the strike of the coal miners, and the excitement short time in mills using American cotton was not without effect on that staple in home markets.

The bond market was dull with price changes narrowing in the main. Pennsylvania Railroad 4 1/2's made yet another low record at 95 1/2.

N. Y. QUOTATIONS
Am Beet sug 40%
Am Car Ply. 123 28 1/2
Am Loco 85 1/2
Am Smelting 25 1/2
Anaconda 25 1/2
Am Tels 106 1/2

REAL ESTATE TRANSFERS
City of St. John to Geo. McPherson, \$250, property, Lancaster.
Emma T. Duke to G. S. Oswald, property, Queen Square.
Emma T. Duke to G. S. Oswald, property, Sydney street.

INCREASE IN REVENUE
The harbor revenue for the month ending on Thursday was considerably greater than was reported on the month-end. A cheque has since been received that swelled the total to \$27,048.45.

LONDON MONEY MARKET
London, April 1.—Close: Calcutta 10 1/2, Bombay 10 1/2, Madras 10 1/2, Singapore 10 1/2, Suez 10 1/2, Panama 10 1/2, Rio de Janeiro 10 1/2, Santos 10 1/2, Valparaiso 10 1/2.

Lowest Turnover of Year Registered on Montreal Exchange

Bell Telephone, up 1/4 Points, Was Best Feature of the Weak Day.

Montreal, April 1.—A new low record for the year was registered today in transactions on the local exchange, and on this a few stocks were prominent by reason of substantial gains or losses, but the bulk of the list was notable only for its extreme dullness and lack of feature. The largest gain was scored by Bell Telephone, which netted 1/4 point, including its dividend at 108. Dominion Lumber moved up a point to 130, while Royal Bank advanced a point to 202.

Steel of Canada was half a point up and iron was unchanged. The bond list was again irregular and without much change. Total sales: Listed, 2,892; bonds, \$209,900.

MONTREAL SALES

McDougal & Cowan	40
Abitibi	39 1/2
Brompton	34 1/2
Canada Car Pfd.	66 1/2
Canada Cement	59 1/2
Canada United Pfd.	92
Canada Cotton	68
Canada Lumber	80
Dom Bridge	85
Dom Cannery	39
Dom Iron Pfd.	111
Dom Iron Com.	45 1/2
Dom Tex Com.	115 1/2
Laurentide Paper Co.	85 1/2
Macdonald Com.	32
McL H and Power	82
Ogdryes	188
Pennana's Limited	100
Quebec Railway	26 1/2
Shaw W P Co.	104
Spanish River Pfd.	72
Spanish River Com.	81 1/2
Steel Co Can Com.	60
Toronto Rail	67 1/2
Wagayagack	60 1/2

Morning
Steamships Com.—35 at 30, Steamships Pfd.—10 at 6 1/2, Brazillan—70 at 32, Dom Textile—25 at 119, 50 at 118 1/2, 5 at 118 1/2.

Afternoon
Steamships Pfd.—5 at 64, Dom Textile—10 at 119, 50 at 120, Dom Iron Pfd.—60 at 71, Dom Iron Com.—16 at 43 1/2, Montreal Power—80 at 87, Abitibi—10 at 59 1/2, Bell Telephone—25 at 108, Canada Car Com.—25 at 32 1/2, Detroit United—36 at 80, Illinois Pfd.—5 at 71, Laurentide Pfd.—25 at 96, Quebec Railway—45 at 35 1/2, Atlantic Sugar Com.—100 at 31 1/2, 186 at 31, Span River Com.—5 at 73 1/2, 100 at 72 1/2.

MONTREAL PRODUCE

Montreal, April 1.—OATS, Canadian Western No. 2, 65 to 64; No. 3, 59 to 60.
FLOUR—Manitoba spring wheat patents, 10.50.
ROLLED OATS—Bag 90 lbs., \$3.30 to \$2.40.
MILLED—Bran, \$36.25; shorts, \$36.25.
HAY—No. 2, per ton, car lots \$24 to \$25.
CHEESE—Finest cantons, 29 1/2 to 30.
BUTTER—Chocost creamery, 64 to 64 1/2.
POTATOES—Per bag, car lots, \$1 to \$1.65.

LONDON OILS

London, April 1.—Close: Calcutta 10 1/2, Bombay 10 1/2, Madras 10 1/2, Singapore 10 1/2, Suez 10 1/2, Panama 10 1/2, Rio de Janeiro 10 1/2, Santos 10 1/2, Valparaiso 10 1/2.

GOSSIP AROUND THE MARKETS

Dividend declarations at Montreal include Laurentide Power Co., Ltd., 10 per cent. for quarter ended March 31, payable April 15, 1/2 record March 31. Merchants Bank of Canada regular quarterly dividend of 3 per cent. for the quarter ended March 31, payable April 15, 1/2 record March 31.

The Province of Ontario \$5,000,000 6 per cent. loan awarded to a syndicate composed of A. E. Ames & Co., Wood, Gundy & Co. and the Dominion Securities Corporation at 98.53, consisting of six months' notes is costing the province 6.90 per cent. Had the province desired to sell the ten year maturity bonds on the basis of the highest bid made by a syndicate headed by the National City Co. and Harris, Forbes & Co. of Montreal, the issue would have cost the province 6.45 per cent.

The annual statement of Goodwins, Limited, shows the best year in its history for the year to February 2. Earnings totalled \$48,212, against \$44,942 for 1920. After all deductions there remains a balance of \$228,461, equal to 11.5 per cent. on the outstanding common stock. Profit and loss balance is \$1,188,191, against \$959,730. Current assets were \$1,794,321 against \$1,569,073, and current liabilities \$639,024 against \$363,645, leaving net working capital \$1,135,297, against \$1,205,428. The annual general meeting of shareholders will be held at the head office here on April 2 next.

New York funds in Montreal are quoted at 12 1/16 per cent. premium. Sterling in New York demand 2.91 1/4, cables 3.92. Sterling in Montreal demand 4.40 3/4, cables 4.41 1/2.

Unlisted securities reported by Montreal stock exchange: N. A. Pulp, 100 at 4 1/2, 25 at 4 1/2. New Riddon Pfd., 150 at 66, 100 at 66. Tron Power, 50 at 12 1/2. New Riddon, 4 at 15, 25 at 15, 25 at 15.

Cotton Fabrics Are Firmly Held

(Copyright 1921, by Public Ledger.)
New York, April 1.—Most descriptions of finished cotton fabrics are in fair demand at rather firm prices, which are in most instances about a parity with gray goods quotations.

Distributors of Swisses and organdies in Montreal are better informed than were anticipated earlier in the year, and white dotted Swiss is especially popular. Yolles with silk stripes are also good sellers.

Cotton goods dealers throughout the country have nearly completed arrangements for Glasgow week, which begins next Wednesday, and will be national in scope. Retailers everywhere are arranging special window and counter displays, and wholesalers are preparing for an influx of orders.

The gray goods market is quiet, although prices are somewhat firmer than they were a week ago, and even second-hand distributors hold out for 1 1/2 cents for 36 1/2-inch, 64 by 60 pounds, 50.35-yard prints.

Sheets meet with limited request at about previously reported prices, which are 4 1/2 to 4 3/4 cents for 31-inch 5.00-yard stock and 4 cents for 32-inch 6.25. Other numbers range upward in price to 10 cents for 40-inch 4 1/2 yards. The same width 64 by 68, 3.15, sells at the same price. Drills range from 5 3/4 cents net for 30-inch 5.25 to 11 1/2 cents net for the same width in 2.50s. For comb-lays 10 cents is paid for 30-inch 76 by 72, and other numbers go into consuming channels at quotations ranging up to 17 1/2 cents for 40-inch, 64 by 50, 10.50s.

TURPENTINE AND ROSIN.
Savannah, Ga., April 1.—Turpentine firm, 62 1/2; sales, 90; receipts, 51; shipments, 218; stocks, 5,240.
Rosa, firm, sales, 150; receipts, 195; shipments, 1,708; stock, 68,141.

Wheat Slumps About Eighteen Cents Last Four Days in West

Five Cent Drop Was Feature of the Sessions Yesterday Afternoon.

Winnipeg, April 1.—Continued selling pressure coupled with the general bearish conditions existing, sent wheat prices to lower levels again today. After advancing to 172 5/8 after the lower opening, May wheat reacted sharply and fell to 167 1/2, advanced from this figure again to 171 1/2, and then to 168 3/4, was reached at which figure it closed. This represents a slump of about eighteen cents in four days and a decline of 5 3/4 cents from yesterday's close.

July wheat with May and at the close showed a decline of six and a half cents from the previous close. The cash situation showed some improvement today with a strong demand and an increase of one and a half cents in premiums. Offerings, however, continued to come out slowly.

The coarse grains all showed the weakness in wheat. Close: Wheat, May 165 3/4; July 149. Oats, May 40 1/2; July 42 3/4. Cash prices: Wheat, No. 1 Northern, 1.78 1/2; No. 2 Northern, 1.75 1/4; No. 3 Northern, 1.71 1/4; No. 4, 1.61 3/4; No. 5, 1.52 3/4; No. 6, 1.38 3/4; feed 1.28 3/4; track Alberta, Saskatchewan and Manitoba 1.78 1/4. Oats, No. 2 cw 42; No. 3, cw 36 1/2; extra 1 feed 36 1/2. No. 1 feed 34 1/2; No. 2 feed 31 1/2; track 40 1/2.

CHICAGO

Chicago, April 1.—Close: Wheat, May 134 3/4; July 114 1/2. Corn, May 59 1/2; July 62 1/2. Oats, May 37; July 38 1/2. Pork, May 15 30; July 19 14. Lard, May, 11.06; July 11.40. Ribs, May 10.60; July 10.97.

TORONTO

Toronto, April 1.—Manitoba Oats, No. 2 cw, 42; No. 3 cw, 36 1/2; No. 1 feed, 36 1/2; No. 2 feed, 34 1/2; No. 3 feed, 31 1/2, all in store Fort William.

Northern Wheat, new crop, No. 1, 1.78 1/4; No. 2, 1.75 1/4; No. 3, 1.71 1/4.

Running on an even keel
Fortunate, indeed, is the business which has dis-counted all readjustment losses, continued operation, and is now taking substantial profits on the sound basis of present day prices. Such a firm is that of Clark Bros., Ltd., St. Stephen, N. B., whose plant is running on full time with every day showing a handsome profit.

One reason why this business is profitable when many other manufacturers are taking enormous losses, is because the product of their factory is moderately priced women's shoes which has come into much greater demand since the orgy of extravagance has passed.

We will be pleased to tell you of the attractive features of the 8 P. C. preferred stock issue of Clark Bros., Ltd.

J. M. Robinson & Sons
MONCTON — ST. JOHN
FREDERICTON

Paul F. Blanchet
Chartered Accountant
TELEPHONE CONNECTION
St. John and Robbery

THE BANK OF NOVA SCOTIA
J. E. Macpherson, President
Managers: St. John, N. B., Charles H. Macpherson, St. John, N. B., Charles H. Macpherson, St. John, N. B., Charles H. Macpherson, St. John, N. B.

Results accomplished by SYSTEMATIC SAVING
MONTHLY DEPOSITS OF
1 year - \$1.00 - \$2.50 - \$5.00 - \$10.00
2 years - 24.70 - 49.52 - 128.80 - 247.60
5 years - 67.70 - 135.41 - 344.52 - 677.04

THERE IS A SAVINGS DEPARTMENT AT EVERY BRANCH OF THE ROYAL BANK OF CANADA

For Twenty Years
We have been paying our Depositors in this City FOUR PER CENT. Interest, compounded half-yearly. Are you making the most of your opportunities?

Canada Permanent Mortgage Corporation
Established 1905.
Wholesale Total Assets Exceed Thirty-Cover Million Dollars.
New Brunswick Branch, 68 Prince William Street, Saint John, N. B.
R. F. WRIGHT, Manager. T. A. McVITT, Inspector.

No Trade Failures in New Brunswick

Toronto, April 1.—The weekly report of R. G. Dana and Company states that failures for the week ending April 1 totalled 26, an increase of one over last week and 27 over the corresponding week in 1920. Quebec province again heads the list with 17, Ontario is next with 9; Nova Scotia 5, and Saskatchewan 3. Manitoba and Alberta reported one each, while the Provinces of British Columbia, New Brunswick and Prince Edward Island have clean sheets for the week. The latter province has not reported any failures during the past six weeks.

1.71 4; No. 4, 1.61 3/4, all in store Fort William.
American Corn, No. 2 yellow, 90, nominal, prompt shipment. Canadian Corn, feed, nominal. Manitoba Barley, in store Fort William, No. 3 c.w., 70 1/8; No. 4 c.w., 63 5/8; reject, 51 5/8; No. 1 feed 51 5/8. Barley, Ontario malting, 50 to 55 outside.

Ontario Wheat, No. 2, 1.80 to 1.85 f.o.b. shipping points, according to freights; No. 3 spring, 1.70 to 1.75; No. 2, goose wheat, nominal.
Ontario Oats, No. 2 white, nominal, 45 to 45, according to freight outside. Buckwheat, No. 2, 1.05 to 1.10. Rye, No. 2, 1.40 to 1.45.

Ontario Flour, 90 per cent. patent, nominal, 3.20 seaboard; 90 per cent. patent, nominal, in jute bags, Montreal and Toronto.
Manitoba Flour, track Toronto, cash prices, first patent, 10.50; second patent, 10.20.
Hay, No. 1, per ton, baled track Toronto, 24 to 26. Straw, 12 to 12.50 per ton, car lots.

Barley, malting, 75 to 80.

Government, Municipal and Corporation BONDS
Yielding 5.90 p.c. to 8.10 p.c.
Before investing secure our list of offerings. Correspondence invited.
EASTERN SECURITIES COMPANY, LIMITED
JAMES MACMURRAY, Managing Director.
92 Prince Wm. St., St. John, N. B.
193 Hollis St., Halifax, N. S.

Province of Ontario Bonds
Due Dec. 1935
Denominations \$500, \$1000
at 100 and Int.
W. F. MAHON & CO.
Investment Bankers
101 Prince William Street, ST. JOHN, N. B.
177 Hollis Street, HALIFAX, N. S.

"THE MOUNT ROYAL"
High Class Hotels Factor in Country's Growth
The high class hotels of this country are playing an important part in the development of the whole Dominion.

With the expansion that has occurred in the automobile trade, high class hotels become an absolute necessity in every centre. This trade has also increased the demand for hotel accommodation very greatly, as compared with the requirements of a few years ago.

In addition, high class hotels are now becoming the permanent homes of an increasingly larger number of people.

These developments all make for permanence of business. As a result the securities of high class hotels are now regarded as attractive business investments.

We recommend the 8% Convertible Debentures of THE MOUNT ROYAL HOTEL COMPANY which we are at present offering to our clients. The issue carries with it a BONUS OF 40% COMMON STOCK.

Circular and full particulars on request.
N.A. MacDonald & Company
LIMITED.
TORONTO MONTREAL OTTAWA
R. POLLOCK, Eastern Representative
Russell House, King St. East St. John, N.B.

McDOUGALL & COWANS
Members Montreal Stock Exchange.
58 Prince William Street, St. John, N. B.
Branch Offices: Ottawa, Toronto, Winnipeg, Halifax, St. John, Quebec.
HEAD OFFICE, MONTREAL.
Orders executed on all Exchanges.

NOTICE
Municipalities, Corporations and Private Consumers

GRAND FALLS POWER ELECTRIC CURRENT FOR SALE

The owners of Grand Falls power are anxious to build a Hydro-Electric Plant at that point, if consumers can be found for the electric current at a price which will give a reasonable return on the investment.

The development would cost from \$6,000,000 to \$7,000,000 without transmission lines.

Those willing to enter into firm contracts for electric current should communicate with

INTERNATIONAL PAPER COMPANY
30 Broad Street, New York, N. Y.

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