

THE STANDARD'S FINANCIAL SECTION

STRONGER TONE
IN WALL STREET
FOR ALL STOCKSCall Money Drops from
Seven to Six Per Cent.

Again.

SHARES SOLD
NUMBER 825,000Aggregate Value of Transactions
for Day Was Almost
\$10,000,000.

New York, March 16.—For the first time since early this month, the stock market today displayed consistent strength and breadth, many of the popular issues registering gross gains of one to four points. Passing of the federal income tax payment period without disturbance to the money market, and a clearer perspective of conditions bearing on the general industrial situation, accounted chiefly for the more confident feeling.

Call Money Down.

Call money opened at seven per cent. on the exchange, but eased to six per cent. in the last half hour of the session, that rate being shaded by a full one per cent. according to reports in many private loans.

Another factor in the recovery was the small supply of certain speculative favorites under severe depression. This was clearly evidenced by the premiums of loaning rates commanded by these stocks when shorts sought to cover.

Sold 825,000 Shares.

Steels, equipments, oils, rails, ship-pings, motors and local traction were the conspicuous features, holding the better part of their advances to the end. Sales amounted to \$25,000. Further large gold imports reported today, with others in immediate prospect, effected no perceptible alteration of foreign exchange rates here and the latest demands of the reparations commission seemed to exert little influence. British and French remittances were irregular on fairly large operations, but business to other European points was nominal. Bonds participated in the general advance of stocks. Total sales, par value, aggregated \$9,857,000.

N. Y. QUOTATIONS

	Open	High	Low	Close
Am Beet Sug.	41 1/2	42	41 1/2	42
Am Cr Fr XD	121 1/2	122 1/2	121 1/2	122 1/2
Am Loco	86 1/2	87	86 1/2	87
Am Smelting	38 1/2	40 1/2	38 1/2	40 1/2
Amazonda	37 1/2	37 1/2	37	37 1/2
Atlantic Gulf	36 1/2	36 1/2	36 1/2	36 1/2
Am Tobacco	114 1/2	115	114 1/2	114 1/2
Archison	80 1/2	81 1/2	80 1/2	81 1/2
Am Can	27 1/2	28	27 1/2	28
Am Wool XD	62 1/2	64 1/2	62 1/2	64 1/2
Beth Steel	55 1/2	56 1/2	55 1/2	56 1/2
Balt and O. C.	29 1/2	30 1/2	29 1/2	30 1/2
Baldwin Loco.	85 1/2	87 1/2	85 1/2	87 1/2
Brook Rap Tr.	13 1/2	14	13 1/2	14
Ches and O.	58 1/2	59 1/2	58 1/2	59 1/2
Crucible Stl.	86 1/2	87 1/2	86 1/2	87 1/2
Can Pacific	112 1/2	113 1/2	112 1/2	113 1/2
Cent Leath.	38 1/2	39	38 1/2	39
Chandler	74 1/2	76 1/2	74 1/2	76 1/2
Erie Com.	12 1/2	13	12 1/2	13
Gen Motors	125 1/2	126 1/2	125 1/2	126 1/2
St. North Pfd.	72 1/2	73 1/2	72 1/2	73 1/2
Gooder Rub.	36 1/2	37	36 1/2	37
Inter Paper	54 1/2	56 1/2	54 1/2	56 1/2
Mex Petrol.	148 1/2	149 1/2	148 1/2	149 1/2
NY N Hand H	17 1/2	18 1/2	17 1/2	18 1/2
N Y Central	68 1/2	69 1/2	68 1/2	69 1/2
North Pacific	79 1/2	80 1/2	79 1/2	80 1/2
Pennsylvania	36 1/2	37 1/2	36 1/2	37 1/2
Reading Com.	68 1/2	69 1/2	68 1/2	69 1/2
Republic Steel	65 1/2	66 1/2	65 1/2	66 1/2
St Paul	25 1/2	26 1/2	25 1/2	26 1/2
South Pacific	73 1/2	74 1/2	73 1/2	74 1/2
Studebaker	60 1/2	61 1/2	60 1/2	61 1/2
Stromberg	32 1/2	33 1/2	32 1/2	33 1/2
Ua Pac Com.	116 1/2	117 1/2	116 1/2	117 1/2
U S Stl Com.	79 1/2	80 1/2	79 1/2	80 1/2
U S Rub Com	67 1/2	68 1/2	67 1/2	68 1/2
Whitby Ovd	7 1/2	8 1/2	7 1/2	8 1/2
West Electric	47 1/2	48 1/2	47 1/2	48 1/2
Sterling	281			
N Y Funds	14 1/2			

N. Y. Funds, 14 1/2 p.c.

Falling
Prices
No Calamity

Why a lower margin of profits strengthens, rather than weakens, the fundamental soundness of the Canadian pulp and paper industry is clearly shown in the current edition of Investment Items.

Every holder of Canadian industrial securities of any description should read Investment Items each month.

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Breweries Had A
Four Point Range
In Large TradingAbitibi Continues Activity
Adding a Large Fraction to
43 1/2 Closing.

Montreal, March 16.—Breweries and Abitibi were the active stocks of today's trading on the local stock exchange. The former was run up to 41 1/4, an advance of 1 1/4 points over the opening sale, but reports of new financing in contemplation caused a freer offering of stock and in the late afternoon the stock had declined to 37 1/2 with a closing rally to 38 1/2.

Abitibi continued the upward movement of yesterday and added a large fraction at 42 1/2. Both Spanish issues moved to higher levels, the net closing 1 1/8 points up at 73 and the preferred gaining 1 1/4 at 83 1/4.

Brompton closed at 36 1/4 up 1 1/4 points, but showed weakness at the close with stock offered at 35 3/4. Laurendeau gained 2 points at 36. Rior-dan was the weak exception in the pa-per group selling down 8 points to 115 and recovering to 118.

Steels Are Changed.
Steel of Canada was down a point, but Dominion gained a fraction. Detroit was again weak among the utilities losing 2 1/8 points at 80. Brazilian was up a small fraction, Quebec Rail was unchanged. Power lost a small fraction and Winnipeg Railway was up a large fraction.

In the general list stronger features were textile preferred up two points at 88 and Bank of Montreal up a point at 206. The weaker features took in Cement preferred, off 2 to 90 and Abitibi preferred down 2 to 85, whilst a sale of steamship voting trust went through at 29 1/2, down 1 1/2 point from the last sale some months ago.

The bond list was exceptionally quiet with prices irregular and changes small.

Total sales, listed 11,132; bonds, \$9,600.

MONTREAL SALES

(McDougall & Cowans)

	Asked	Bid
Abitibi	43 1/2	43 1/2
Brazilian L H and P.	33 1/2	33 1/2
Brompton	36 1/4	36 1/4
Canada Car	69	69
Canada Car Pfd.	69	69
Canada Cement	58 1/2	58 1/2
Canada Cement Pfd.	90	90
Canada Cotton	100	100
Detroit United	80	80
Dom Bridge	78 1/2	78 1/2
Dom Iron Pfd.	70	70
Dom Iron Com.	39 1/2	39 1/2
Dom Tex Com.	109	109
Laurendeau Paper Co.	36 1/4	36 1/4
MacDonald Com.	33	33
Mr. L. H. and Power.	83	83 1/2
Cegivies	200	200
Pennam's Limited	99	100
Quebec Railway	27	27 1/2
Rior-dan	118	120
Shaw W and P Co.	103 1/2	103 1/2
Spanish River Pfd.	73 1/2	73 1/2
Spanish River Com.	59	60
St. John's	64	67
Wayamack	67	68

Morning

Steamships Com.—110 at 37, 15 at 31 1/2.

Steamships Pfd.—1 at 65 1/4, 6 at 65 1/2.

Brazilian—25 at 33 1/2.

Canada Com Pfd.—40 at 91 1/2, 30 at 90 1/2, 25 at 90.

Canada Com Com.—55 at 53, 96 at 53 1/2, 110 at 53 1/2, 25 at 53 1/2.

Steel Canada Com.—310 at 53.

Dom Iron Pfd.—35 at 70, 1 at 69 1/2.

Ghawingian—22 at 106.

Montreal Power—34 at 82 1/2, 60 at 82 1/2.

Abitibi—285 at 43, 100 at 43 1/2, 150 at 43 1/2, 25 at 43 1/2, 100 at 44, 130 at 44 1/2, 25 at 43 1/2, 10 at 43 1/2, 10 at 44.

25 at 43 1/2.

Canada Car Pfd.—45 at 60.

Detroit United—76 at 80.

Ogilvie Pfd.—150 at 85 1/2, 275 at 85 1/2.

Laurendeau Pfd.—150 at 85 1/2, 275 at 85 1/2.

85.

Nordson—125 at 122 1/2, 75 at 121 1/2.

Atlantic Sugar Com.—25 at 30, 26 at 30 1/2, 25 at 30 1/2.

Breweries Com.—50 at 40 1/2, 5 at 40 1/2, 35 at 41, 25 at 40 1/2, 15 at 41 1/4, 50 at 41 1/4.

73 1/2, 75 at 73.

Span River Pfd.—235 at 83.

Brompton—150 at 36 1/2, 10 at 36 1/4.

10 at 36 1/4.

Canada Cotton Pfd.—15 at 77.

Glas Pfd.—25 at 82 1/2.

1922 Victory Loan—98 1/2, 99 1/2.

1927 Victory Loan—97 1/2.

1937 Victory Loan—96 1/2.

1922 Victory Loan—97 1/2.

1923 Victory Loan—98 1/2.

1923 Victory Loan—96 1/2, 96 1/2.

1934 Victory Loan—96 1/2.

1934 Victory Loan—96 1/2.

Afternoon

Steamships Com.—55 at 33, 25 at 31 1/2, 25 at 31 1/2.

Steamships Pfd.—5 at 65 1/2.

Canada Com Com.—25 at 53, 50 at 53 1/2.

Dom Iron Com.—30 at 39, 10 at 40, 150 at 140, 10 at 40 1/2, 25 at 39 1/2.

Ghawingian—97 at 105.

Montreal Power—3 at 82 1/2.

Abitibi—60 at 43 1/2, 10 at 44 1/2, 76 at 43 1/2, 10 at 43 1/2, 30 at 43 1/2, 50 at 43 1/2.

Bell Telephone—10 at 104 1/2, 5 at 105.

Detroit United—100 at 80.

Gen Electric—35 at 114.

Laurendeau Pfd.—15 at 85.

Rior-dan—25 at 120 1/2, 25 at 121, 25 at 116, 50 at 115, 25 at 118.

McDonalds—10 at 23.

Quebec Ry.—25 at 27.

Steamships Com.—25 at 32 1/2, 25 at 32 1/2.

Wheat Unsettled
With Tendency To
Higher QuotationsBetter Demand in the Cash
Market With Premiums up
Half a Cent.

Winnipeg, March 16.—The future markets today were unsettled without any very decided tendency, although prices were mostly quoted higher than yesterday's close. Business was only spasmodic, but on the other hand, there was a fairly large volume of trade, the market closing 1 1/8 to 3 1/8 cents higher.

There was a better demand in the cash market and premiums gained half cent, being quoted at 6 1/2 and 4 1/2 over and 1 1/2 cent under for the three top grades.

Coarse grains are still quiet, there being little or no demand in sight for either export or eastern business. Business was only spasmodic, but on the other hand, there was a fairly large volume of trade, the market closing 1 1/8 to 3 1/8 cents higher.

Wheat, Close, May 1.81 3/4; July, 1.83 1/2; Oats, May 43 1/2; July, 50 1/2.

Cash prices: Wheat, No. 1 Northern, 1.87 1/2; No. 2 Northern, 1.84 1/2; No. 3, Northern, 1.80 1/2; No. 4, 1.74 1/2.

No. 5, 1.67 3/4; No. 6, 1.51 3/4; feed, 1.41 3/4; track Manitoba, Saskatchewan and Alberta, 1.87 1/2.

Oats, No. 3, c.w. 43 1/2; No. 3 c.w. 44 3/4; extra 1 feed 44 3/4; No. 1 feed 42 3/4; No. 2 feed 39 3/4; track 43 1/2.

CHICAGO.

Chicago, March 16.—Closing prices: March wheat 1.61 1/2; May 1.51 1/2.

Corn, May 69 1/2; July 71 1/2.

Oats, May 43 1/2; July 44 1/2.

Pork, May 20 1/2; Lard, May 11 1/2; July 11 1/2.

Ribs, May 11 1/2; July 11 1/2.

TORONTO.

Toronto, March 16.—Manitoba oats, No. 2 c.w. 43 1/2; No. 3 c.w. 44 3/4; extra 1 feed 44 3/4; No. 1 feed 42 3/4; No. 2 feed 39 3/4; track 43 1/2.

No. 1 feed 44 3/4; No. 1 feed 42 3/4; No. 2 feed 39 3/4; track 43 1/2.

Man. Northern wheat, new crop, No. 1, 1.87 1/2; No. 2, 1.84 1/2; No. 3, 1.80 1/2.

No. 4, 1.74 1/2; all in store Port Wil-Ham. American corn feed, nominal.

Manitoba barley, in store Port Wil-Ham No. 3 c.w. 43 1/2; No. 4 c.w. 44 3/4; No. 5 c.w. 45 1/2; No. 6 c.w. 46 1/2.

Barley, No. 1 feed 42 3/4; No. 2 feed 39 3/4; track 43 1/2.

Ontario wheat, No. 2, 1.80 to 1.85 f.o.b.

38, 25 at 37 1/2, 50 at 37 1/2, 90 at 37 1/2.

175 at 38.

Span River Com.—5 at 73.

Span River Pfd.—40 at 53 1/2.

B. C. Fish—25 at 40 1/2.

Brompton—30 at 36 1/2, 25 at 35 1/2, 15 at 36 1/2, 5 at 35.

15 at 36 1/2, 5 at 35.

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