STANDARD'S FINANCIAL SECTION

IN WALL STREET

New England and Southern centres of industry announced additional curtailment in varied lines of production, and earnings of iron and steel, magnifacturers for the quarter ended totaly are expected to disclose unsatisfactory results.

The hollow character of the stock market was evident from the more extensive losses sustained by inactive specialties on nominal dealings.

Such issues as American Smelting preferred, Pederal Mining, United Drug and Union Bag were most suspeptible to bearism manoeuvres.

Call money rose from 6½ to 7 perfaditional declines, but final prices for the most part were considerably over lowest levels, shorts covering in United States Steel, Atlantic Guif and kindred issues. Sales amounted to 55,000 shares.

Liberty bonds forfeited part of yesterday's gains, and the more prominent railway and industrial issues were easier, but internationals, notably Paris sixes and French municipals made slight gains. Total sales, par value, aggregated \$9,675,000.

N. Y. QUOTATIONS

High	Low	Close
123	122%	123
851/2	85	85 1/2
361/2	35	351/9
30 1/2	00 78	
29%	28%	28%
711/4	70	711/8
573/4	55%	561/4
331/2	331/4	331/2
871/2	8634	8694
86%	851/4	86 1/2
112%	112	113
37	36	37
791/2	78%	791/4
121/8	11%	121/9
13%	131/8	134
37 %	37	374
74	73%	14
561/4	54.	04 1/2
16%	1:0	1075
18	1174	
		34%
69%	68%	69
66%	6514	65%
241/	24	24 1/
1 751/	3 73	747
8 80%	801/8	809
8 704	3 68	104
8 %	4 81/2	8 84
1		
C.		
	123 85½ 36½ 29% 33½ 29% 33½ 106% 57% 33½ 4 86% 112% 37% 12% 37% 13% 13% 13% 13% 14 13% 13% 14 16% 16% 16% 16% 17% 16% 16% 16% 16% 16% 16% 16% 16	123 122% \$5\\\ 85\\\\ 85\\\\ 85\\\\ 85\\\\ 85\\\\ 35\\\\ 106\\\\ 85\\\\ 106\\\\ 106\\\\ 106\\\\ 106\\\\ 106\\\\ 106\\\\ 106\\\\ 106\\\\\ 106\\\\\ 106\\\\\ 106\\\\\ 106\\\\\ 106\\\\\ 106\\\\\\ 106\\\\\\ 106\\\\\\ 106\\\\\\\\\\

Cotton		
High	Low	Clo
May 12.27	12.13	12
July 12.75	12.62	12
October	13.10	13.
December	13.41	13

LONDON MONEY MARKET

ion, March 31—Close: Bar si

per cent.
bills, 5% to
lls, 6 3-16 per cent.
Lisbon, 146.

Fought Fire Up Thirty-One Stories

FURTHER LOSSES | Few Stocks Made Any Advances On

		\$3
IONTREAL SALE	S	cei
(McDougall & Cowans)		St
Bid	Asked	34
39%	39%	
an L Hand P 32	3214	Ri
ton 34½	35	KI
Car 321/2		-
Cement X D 591/4	591/2	Be
a Coment Pfd	92	
a Cotton	78	M
United 80	81	M
Bridge	80	Pe
Canners	29	B
Iron Pfd 68		C
Iron Com 43		10
Tex Com	1191/2	R
ntide Paper Co 851/4	85 1/2	
onald Com	23	
onald Com 81%	83	S
es198		
es	100%	S
ec Railway 27	274	C
on108	110	P
W and P Co104 sh River Com X D 73	104 1/2	C
sh River Com X D 73	731/4	P
ch River PfdXD 82		IV
Co Can Com 591/2	60	IC
rto Rails 67%	68	C
gamack 69	70	17
		10
Morning		E
		10
amships Com—10 at 36. amships Pfd—30 at 6s.		1
amsnips Pia-30 at 65.		10
nzilian 75 at 32. m Textile 300 at 122, 25	-4 196	. 0
	at 120	
1224.	501/	I
nada Cem Pfd XD-55 at	00 72.	
m Iron Com—85 at 44, 50 44¼, 25 at 43¾.	at 25%	. 1
44%, 25 at 43%.		1
awinigan—55 at 104.		10
ontreal Power-116 at 82		1

Steamships Pid-30 at bo.
Brazilian 75 at 32.
Dom Textile-300 at 122, 25 at 120
10 at 122¼.
Canada Cem Pfd XD-55 at 591/2.
Dom Iron Com-85 at 44, 50 at 441/2
25 at 441/4, 25 at 43%.
Shawinigan-55 at 104.
Montreal Power-116 at 82 .
Abitibi-15 at 40, 125 at 39%.
Canada Car Com-2 at 321/2.
Detroit United—50 at 81.
Lake of Woods-4 at 148
Laurentide Pulp-175 at 851/2.
Smelting-15 at 17%, 35 at 17%,
at 1714. 50 at 17.
Riordon—2 at 110.
Quebec Railway-105 at 27.
Breweries Com-10 at 38%, 110 a
38.
Span River Com XD-25 at 73%,
Span Hivel Coll AD 25 at 1578,

۱	o.o.
ı	Span River Com XD-25 at 73%, 3
ı	at 731/4.
ł	Span River Pfd-25 at 81%.
l	Brompton-60 at 34%.
	Dom Brage to at 10 /2, 2 at to,
3	Penmans Ltd-150 at 99, 10 at 100
	Illinois Pfd-20 at 71, 3 at 70,
	1923 Victory Loan—98%.
į	1927 Victory Loan-97%.
	1937 Victory Loan—99%.
	1933 Victory Loan-971/2, 97%.
	1924 Victory Loan—961/2.
	1934 Victory Loan-94%, 94%.
	Afternoon
	Steamships Com-20 at 30, 25
i	301/4.
2	Steamships Pfd-10 at 65.

Į	Atternoon .
١	Steamships Com-20 at 30, 25 at
١	301/4.
۱	Steamships Pfd-10 at 65.
ı	Brazilian—75 at 32,
ı	Dom Textile-25 at 1191/2, 65 at 119.
ı	Canada Cem Cem XD-25 at 5914.
	Steel Canada Com-15 at 60,
	Asbestos Com-65 at 75,
	Dom Iron Com-70 at 43.
i	Shawinigan-27 at 10.
	Montreal Power-3 at 8214, 14 at 82.
	Abitibi-20 at 39%.
ĺ	Toronto Railway-5 at 68.
	Detroit United—60 at 80.
	Laurentide Pulp-25 at 851/2.
	Smelting—85 at 16%.
,	
	Quebec Railway-70 at 27.
t	Atlantic Sugar Com-10 at 32%, 356

Span River Com—10 at 78. Span River Pfd—10 at 81%. Brompton—25 at 34%. Penman's Ltd—15 at 100.

Austen Chamberlain

Sugars Advance Fifty Cents Per

ı	Wholesale Groceries	j
۱	Sugar-	j
1	Yellow \$ 0.00 "\$10.60	į
3	Standard v.v	å
3	Rice. Siam 1.50 8.00	į
	Tapioca, per lb 0.11 " 0.12	į
	Beans-	
2	White per cwt 5.75 " 6.00	
	Molasses (old) 0.00 " 0.70	
	Molasses (new) 0.00 " 0.75	
	Peas, split, bags 6.25 " 7.25	
	Barley, pot, bags 5.25 " 5.75	
	Cornmeal per bag 0.00 " 2.75	
۱	Cornmeal, per bag 0.00 " 2.75 Cornmeal, gran., 3.90 " 4.00	ı
٤	Raisins-	ł
4	Choice seeded. I in v.25	ı
-	Seedless, 16 oz 0.29 " 0.30 1/2	ı
	Seedless, 16 oz . 0.29 " 0.30 % Salt, Liverpool, per	l
	sack, ex store 2.10 2.15	l
4	Soda bicarb, per keg 0.00 0.40	
4	Cream of Tartar U.S.	
		ı
12 14	Currants 0.21 " 0.22 Prunes, per lb 3.1° " 0.13 Wash'ng soda, lb 0.03\% " 0.03\% " 0.58	ı
4	Prunes, per lb 0.19 " 0.13	l
Ŷ	Wash'ng soda, lb 0.03¼ " 0.03¾ Cocoa per lb in tins 0.51 " 0.58	l
		l
		J
	Coffee special blend 0.47 " 0.56	
	Java Coffee, in tins 0.45 " 0.50 Coffee, special blend 0.47 " 0.56 Evaporated peaches . 0.27 % " 0.30	
	Conned corn 1.95 " 2.00	
	Canned corn 1.95 " 2.00 Canned tomatoes . 2.20 " 2.25	
	Canned peoches 2's 345 " 3.50	
	Canned peaches, 2's 3.45 " 3.50 Canned peaches 2'4's 4.75 " 4.80	
20	Peas 2.10 " 2.50	
	Dates 0.22 " 0.00	
	Top Orders 0.55 " 0.75	
16	Tea, Octong 0.55 " 0.75 Nutmegs 0.40 " 0.45	
	Cassia lb 0.25 " 0.30	
	Ginger ground, lb 0.29 " 0.34	
	Shelled walnuts 0.55 " 0.60	
	Shelled almonds 0.55 " 0.58	
	Ginger, ground, 1b . 0.29 " 0.34 Shelied walnuts . 0.55 " 0.60 Shelied aimonds . 0.55 " 0.53 Walnuts, 1b	
	Fiberts 0.19 " 0.20	
	Almonds 0.24 " 0.25	
8	Flour. Man., bbls 0.00 " 12.75	
	5 Almonds 0.24 " 0.25	
		ĺ
		ĺ
í	Tord pare fub 19 % U.20	
	Lard, compound 0.15	i
ľ	Meats, Eto., Wholesale	
	Beef-	
	Western, 0.14 " 0.16	
,	Western, 0.14 " 0.16 Butchers' 0.08 " 0.12	

money many	2700	
Beef Western, 0.14	4	0.16
Butchers' 0.08	**	0.12
Country 0.06	*	0.10
Veal 0.16	**	0.18
Mutton 0.08	66	0.10
Pork 0.18	*	0.30
Lamb 0.18	"	0.22
Country Produce Re	tall	
Brtter-		
Creamery 0.60	**	0.65
Per roll 0.60	"	0.65
Per tub 0.50	44	0.58
Eggs, case, 0.32	44	0.38
Eggs, fresh 0.42	**	0.4
Chickons per Ib 0.55	45	0.60
Fowls 0.45	*	0 50
Turkey 0.60	*	0.70
Duck 0.00	4	0.6
Geese 0.00	*	0.6
Potatoes, per bbl 2.25	44	2.5
Green Goods Reta	11	
Apples, per peck 0.50	- 44	0.8
Cabbage, per lb 0.00	"	0.0
Cuenmhers, each, 0.00	4	0.4

Is Elected Once More

THE MARKETS

GOSSIP AROUND

Montreal, March 31—Oats, Canadian Western, No. 2, 63c, to 64c, Oats, Canadian Western, No. 3, 60c, to 61c. Flour, Man. Spring wheat patents, strsts, \$10.50. Rolled oats, bag 90 lbs., \$3.35 to \$3.40. Bran, \$36.25 Shorts, \$33.25. Hay, No. 2, per ton, car lots, \$24.00 to \$25.00. Cheese, finest easterns, 29 1-2c. to 30c. Butter, choicert creamery, 54c. to 54 1-2c. Eggs, fresh, 34c. to 35c. Potatoes, per bag, car lots, \$1.00 to \$1.05.

ST. JOHN BANK CLEARINGS
The St. John bank clearings this week were \$2,193,961; last year, \$3,019,625; in 1919, \$2,622,525. The March clearings were \$11,813,280; last year, \$16,039,493. Monoton clearings this week were \$884,552; for March, \$5,435,417.

TURPENTINE AND ROSIN
Savannah, March 31—Turpentine
frm 51, sales 57, receipts 117, shipnents 16, stock 5,407.
Rosin firm, no sales, receipts 123,
hipments none, stock 67,654.

***************************************			а
Salmon, smoked 0.00	44	0.40	ı
Macketel 0.00	**	0.25	I
Kippers 0.00	**	0.07	ı
Smelts 0.00	64	0.25	I
Oysters, per qt 0.00	*	1.25	II
Clams, per qt 0.00	**	0.50	ı
Lobsters, per 1b 0.00	*	0.40	ŧ
Flounders, per lb 0.00	44	0.25	ı
Sait Fish, Retail			ı
Salt Turbot, per Ib 0.00	64	0.25	1
Salt Mackerel, each . 0.00		0.50	1
Salt Trout, per lb 0.00	4	0.26	1
Salt Trout, per 15 0.00		0.30	1
Salt Salmon per lb 0.00			1
Salt Harring, per doz 0.00		0.60	1
Hay and Feed, Whole	esal	•	1
Hay, per ton33.00	**	35.00	Ł
-traw, per ton20.00	**	00.00	ā
Bran, per ton00.00	44	45.00	ä
Shorts, per ton00.00	**	45.00	
Shorts, per ton		0.80	
Oats, per bush 0.75		0.00	
Olfs' A noissue		0.33	
Palacine 0.00	44	0.00	
Pavalite 0.00		0.30	

Bran, per ton 00.00	**	45.00
Shorts, per ton00.00	**	45.00
Oate per bush 0.10	-	0.80
Oils, Wholesale		
Palacine 0.00	*	0.33
Royalite 0.00	44	0.30
"Dromier" motor gas v.vv	44	0.41
Hides, Wholesale		
Green hides 0.021/2	**	0.00
Salt hides 0.03 1/2	64	0.00
Calfskins 0.07	*	0.08
Wool, washed 0.00	-	0.15
Wool, unwashed 0.00	-	0.10
Wool skins 0.35	-	0.50
Rough tallow 0.00	64	0.0134
Rendered tallow 0.04	**	0.00

Government,

Municipal

Corporation

BONDS

Yielding 5.90 p.c. to 8.10 p.c.

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our list of offerings. Correspondence invited.

EASTERN SECURITIES

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MONCTON — ST. JOHN FREDERICTON

Five Cent Decline



RUNNING ON AN EVEN KEEL

Fortunate, indeed, is the business which has discounted all re-adjustment 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.

I. M. Robinson & Sons

Substantial Declines in Some of the Best Securities Offered.

ADDITIONAL CUTTING OF TRADE ACTIVITY

Extensive Area of Losses in the manufacture of the state and uninteresting and no interest the control of the state of the con



LONDON OILS

In May Wheat On

Winnipeg Market

Ull Day-Ends Without Any
of the Early Loss Being

London, March 81—Close: Calcutta Hinseer, £78, 5a. Linseed oll, 25s., 6d. Sperm oll, £40. Petroleum, American refined, 2s., 3¼d. Spirits, 2s., 4¼d. Turpentine spirits, 48s. Rosin, American strained, 17s.; type G., 18s., 6d. Tallow, Australian, 87s., 6d.



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

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Royal Securities

Fuel Control Ends

Bonds

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\$500, \$1000 at 100 and Int.

.F. MAHON & CO.

Investment Bankers

McDOUGALL & COWANS

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PAGE & JONES

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NOTICE

Municipalities, Corporations and **Private Consumers**

GRAND FALLS POWER

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 trans-Those willing to enter into firm contracts for electric current should commu-

INTERNATIONAL PAPER COMPANY

30 Broad Street, New York, N. Y.

Paris, March, 31.—in of a street in Bethins, we ties and wooden huts holace of the decent house there before the war, to cery store which bears on man "Moream." Within a hundred and one this custom in such stores is along girl is a young won young with the store of the decent of black in a quiet, good humored all alse does, and anyon shop camally would rith pleasure. On he wears the siny green a of the French War Cro.

SHERO ELLS GOO

BETHUNE

Girl Who Braved Battle Does Not That of Kite

FIRST WOMAN T

FRENCH WA

Retreating Germ

She was the first we same such a distinction it at the same time she "The Reroine of Loos," the photograph of Emi was in every newspape to was received by Eare, and the British Goher a military decoration hardens of the war siamong the first for which she met danger tion she showed to her the allied cause.

In her first encounter mans when they entere and saved her father and saved her father

and saved her father about to be executed, who grandless charge on the German troops. as the result of the he had suffered, atththen only 17 years opininks from the German her own hands made a when no one else would

During the British at in 1915, she sheltered it younger brother and si lar of their house, but incessant watch over the battle from the roo When, after three that the Highlanders of was the first to a rule them through the

was the first to ruide them through the retreating enemy ambulance arrived she lief post for the woman them herself.

The rest of the woman the manner of the war the army zone with hamily, and with the in that area the name Moreau was one of the It is thanks to som their officers, that she hare been able to o which is now theirs. Ther customers modest a French writer, who her in her shop, says "This great French by her example that, is known the smoke of glory, one need not the kitchen. This you had every kind of country the state of the model he lesson is not without

Radicals Seced From La

parture of Sma Element Welco