

# All the Latest News and Comment From the World of Finance

## WAR GROUP AGAIN SHOWS BUOYANCY

Market Was Strong and Active—Foreign Outlook More Hopeful.

## U.S. STEEL ONLY BIG STOCK TO HANG BACK

Sluggishness Attributed to Foreign Liquidation—Closing Hour Enlivened by Urgent Demand for Mercantile Marine.

New York, April 28.—The same forces that contributed so appreciably to yesterday's strong and active market were again in evidence today, albeit in more moderate measure. Railroad shares and other investment stocks advanced variably to their gains, the rise being stimulated by further remarkable statements of earnings. That portion of the trading element which bases its operations primarily on the foreign outlook inclined to increased optimism, most advice, apart from the Irish revolt, making for greater encouragement. The strength of Mercantile Marine stocks more confidence in that quarter. Reading was again the dominant issue among the rails, adding 3 points to its substantial advance of the preceding session, while Union Pacific, Atchafalaya, St. Paul, New York Central, and some of the bituminous shares rose a quarter or more. In well-informed quarters it was believed that a satisfactory adjustment of the anthracite controversy would soon be announced. Gains in the war group showed the irregular range of 1 to 4 points, with 104 for Bethlehem Steel. Coppers, oils, motors, sugars and fertilizers improved one to three points, while half a score of miscellaneous stocks, including American Tobacco and American Coal Products, were lifted three to five points. United States Steel was almost the only important stock to hang back, scoring only a slight gain at the outset and manifesting restraint thereafter. For want of a better explanation Wall Street seemed disposed to accept the theory that steel's relative sluggishness resulted from foreign liquidation. The last hour's trading was enlivened by an urgent demand for Mercantile Marine, the preferred rising 3 3/8 to 85, duplicating its record price of the early year. The common rose 7 3/4 to 24 1/2, within a fraction of its record, recently made. There was nothing to account for the uprush in these stocks, which was scored at the expense of most other leading issues, one of which yielded the greater part of their gains of the forenoon. Total sales amounted to 600,000 shares. For March Norfolk and Western reported a net gain of \$1,132,000, Northern Pacific \$181,000, Lackawanna \$751,000 and Chesapeake & Ohio \$460,000. Bonds were firm, but without especial feature. Total sales, par value, \$2,590,000.

## CHICAGO GRAIN AND PRODUCE PRICES

(McDOUGALL & COWANS.)			
Chicago, April 28—Wheat—No. 3 red, 1.21 1/4 to 1.22; No. 3 red, 1.14 1/4 to 1.15 1/4; No. 2 hard, 1.14 1/4 to 1.15 1/4; No. 3 hard, 1.09 1/4 to 1.10 1/4.			
Corn—No. 3 yellow, 77 1/2 to 78; No. 4 yellow, 74 to 75.			
Oats—No. 3 white, 42 1/2 to 44; standard, 45 1/2 to 45 3/4.			
Rye—Nominal.			
Barley—62 to 63 1/2.			
Timothy—4.50 to 4.60.			
Clover—7.50 to 16.50.			
Pork—33.00 to 33.75.			
Lard—12.50.			
Hides—12.37 to 12.60.			
Wheat.			
May	High	Low	Close
July	114	112 1/2	113 1/2
Sept	115 1/2	113 1/2	114 1/2
Corn.			
May	76 1/2	75 1/2	76 1/2
July	76 1/2	75 1/2	76 1/2
Sept	76 1/2	75 1/2	76 1/2
Oats.			
May	44 1/2	43 1/2	44 1/2
July	43	42 1/2	43 1/2

## STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)			
Open High Low Close			
Am Best Sug	69 1/2	69 1/2	69 1/2
Am Car Py	69 1/2	69 1/2	69 1/2
Am Loco	69 1/2	69 1/2	69 1/2
Am Smelt	94 1/2	94 1/2	94 1/2
Anapoda	84 1/2	84 1/2	84 1/2
Am Tole	102	102 1/2	102 1/2
Atchafalaya	102	102 1/2	102 1/2
Am Can	67 1/2	67 1/2	67 1/2
Balt and O Co	86 1/2	86 1/2	86 1/2
Bald Loco	88 1/2	88 1/2	88 1/2
Beth Steel	450	450	450
Brattle and Sup	92 1/2	92 1/2	92 1/2
C F I	43 1/2	43 1/2	43 1/2
Chico	53 1/2	53 1/2	53 1/2
Cent Leath	53 1/2	53 1/2	53 1/2
Can Pac	108 1/2	108 1/2	108 1/2
Que Steel	83 1/2	83 1/2	83 1/2

## CLOSING LETTER OF N.Y. MARKET BY E. & C. RANDOLPH

(McDOUGALL & COWANS.) New York, April 28.—In the afternoon trading in the copper and some of the other metal stocks came in for increased attention at higher prices and in the last dealings there preferred became strong, selling up over three points. There was another wave of profit-taking in the late afternoon, which sent a good many of the stocks off from the high levels. There were no new developments in the German situation, and the course to be followed by our troops in Mexico is still a matter of doubt, waiting on the conference between General Scott and the Constitutional authorities in Mexico. Illinois Central's report of March showed a twenty per cent gain in net, and the Norfolk and Western statement made the remarkable showing of twenty-four per cent gain in gross, eighty-seven per cent in net and 140 per cent in surplus after charges for the month. For the nine months of the fiscal year the road's surplus after charges, has been over \$14,800,000, as compared with less than \$7,000,000 for the same period last year. Total sales \$75,700. Bonds \$3,392,600.

## MONTREAL TRANSACTIONS

(McDOUGALL & COWANS.)			
Morning.			
Montreal, Friday, April 28th—			
Brazilian X. D.—30 @ 54 1/2, 145 @ 55, 50 @ 55 1/2, 25 @ 54 1/2, 15 @ 54 1/2.			
Dom. Bridge X. D.—15 @ 216.			
Ont. Steel—10 @ 39 1/2, 10 @ 39 1/2, 40 @ 39 1/2.			
Canada Car—75 @ 70, 50 @ 69.			
Pennam—10 @ 61, 45 @ 61 1/2.			
Canada Cottons—5 @ 47, 60 @ 48 1/2, 110 @ 48.			
Cedars—250 @ 78, 100 @ 77 1/2, 25 @ 77 1/2, 35 @ 77.			
Canada Cement—225 @ 51 1/2, 25 @ 52, 25 @ 51 1/2.			
Price Bros.—25 @ 64, 50 @ 63, 25 @ 61, 20 @ 60 1/2.			
Dominion Iron—10 @ 50 1/2, 10 @ 50 1/2.			
Detroit United—120 @ 99 1/2, 355 @ 100, 50 @ 99 1/2, 10 @ 100 1/2.			
Laur. Pulp—50 @ 188.			
Montreal Power X. D.—1,310 @ 240, 25 @ 239 1/2.			
Shawinigan—35 @ 133, 15 @ 133 1/2, 115 @ 134, 50 @ 134 1/2, 10 @ 134 1/2.			
Spanish River—50 @ 24 1/2, 175 @ 24 1/2, 50 @ 24 1/2, 25 @ 25, 25 @ 24 1/2.			
Steel of Canada—60 @ 58 1/2, 180 @ 59.			
Ames—30 @ 27.			
Textile—25 @ 83.			
Steamships—40 @ 27 1/2, 40 @ 28.			
Steel Co. Pfd.—10 @ 89.			
Canada Cottons Pfd.—6 @ 78 1/2.			
Quebec Ry.—35 @ 50 1/2, 50 @ 50 1/2.			
Steamships Pfd.—10 @ 81 1/2, 15 @ 81 1/2.			
Illinois Pfd.—19 @ 51.			
Montreal Cottons Pfd.—35 @ 100.			
Paint Pfd.—20 @ 98 1/2.			
Steel Co. Bonds—4,700 @ 95.			
Dominion War Loan—5,500 @ 98.			
Cedars Bonds—2,700 @ 88 1/2, 6,000 @ 89.			
Canada Cotton Bonds—7,000 @ 80.			
Canada Bonds—4,000 @ 98.			
Quebec Ry. Bonds—3,000 @ 62.			
Canada Cement Bonds—500 @ 95 1/2.			
Afternoon.			
Brazilian—150 @ 54 1/2, 10 @ 54 1/2.			
Canada Car—55 @ 69.			
Cedars—20 @ 77.			
Canada Cottons—35 @ 48, 10 @ 47 1/2.			
Canada Cement—100 @ 61 1/2, 15 @ 61 1/2, 10 @ 61.			
Crown Reserve—1,000 @ 55.			
N. S. Steel—120 @ 105 1/2.			
Canada Locomotive—25 @ 69.			
Dominion Iron—345 @ 50 1/2, 100 @ 50 1/2, 150 @ 50 1/2.			
Detroit United—50 @ 11, 10 @ 99 1/2.			
General Electric—15 @ 111, 10 @ 111 1/2.			
Montreal Power—100 @ 240, 50 @ 239 1/2.			
Quebec Railway—820 @ 25, 50 @ 24 1/2.			
Shawinigan—70 @ 134.			
Steel of Canada—4 @ 59, 25 @ 58 1/2, 20 @ 58 1/2.			
Steamships Com.—10 @ 27 1/2, 79 @ 27 1/2, 75 @ 27.			
Steamships Pfd.—50 @ 81 1/2.			
Dominion Coal Pfd.—10 @ 98.			
Sawyer Massey Pfd.—10 @ 75 1/2, 10 @ 75, 25 @ 76 1/2.			
Dom. War Loan—3,500 @ 98.			
Cedars Bonds—1,000 @ 89 1/2.			
Laurentide Bonds—20,000 @ 100.			

## NEW YORK COTTON MARKET SALES

	Canada Cent—100 @ 61½, 1
2	61½, 10 @ 61.
3	Crown Reserve—1,900 @ 55.
1-3	N. Steel—12½ @ 108½.
10	Reading—30 @ 68.
No.	Dominion Iron—345 @ 59½, 10
stan-	50½, 150 @ 50½.
	Detroit United—50 @ 11, 10 &
	General Electric—15 @ 111.
	119½.
	Montreal Power—100 @ 240, 5
	Quebec Railway—820 @ 25, 5
	24½.
	Shawinigan—70 @ 134.
	Steel of Canada—5 @ 69, 25 @
	70 @ 58½, 30 @ 58½.
	Steamships Com—10 @ 27½.
Close.	87½, 75 @ 27.
114	Manitoba Pfd—50 @ 51½.
116	Dominion Coal Pfd—10 @ 98.
76½	Sawyer Massey Pfd—10 @
42	10, 75, 75 @ 76½.
44½	Dom. War Loan—3,200 @ 98.
	Colony Bonds—1,000 @ 89½.
	Laurentide Bonds—2,000 @
	100.
NEW YORK COTTON	
MARKET SAYS	
(McDOUGALL & COWANS.)	
	High Low
Close	May -- -- 11.98 11.91
58½	July -- -- 12.14 12.07
60½	Oct. -- -- 12.31 12.22
62½	Dec. -- -- 12.46 12.40
64½	Jan. -- -- 12.54 12.44
96½	
98½	Nor Pac -- 112 112½ 111½
127½	Penn -- -- 66½ 67½ 66½
132	Press Stl Car 67½ 47½ 46½
58½	Reading 66½ 68 68½
58½	Rep Steel -- 47½ 47 47
58½	St Paul -- 94 94½ 94
40½	Soo Pac -- 97½ 97½ 97½
92½	Studebaker 129½ 130 130
41½	U S Steel 134 134½ 133½
84½	U S Steel Pfd 83½ 84 83½
116	U S Steel Pfd 116½ 116 116
81½	U S Rub Com 68½ 68½ 67½
81½	Westing Elec 68½ 68½ 67½