

All the Latest News and Comment From the World of Finance

ADVERSE NEWS AFFECTS MARKET; SHARP DECLINES

Important Stocks Yielded One to Three Points In Forenoon.

SEVERE LOSSES IN SOME SPECIALTIES

List Strengthened in Final Hour and Many Recoveries, a Few Gains Being Recorded.

New York, March 27.—Fears of another grave international crisis resulting from the active renewal of submarine warfare in European waters, disconcerting reports regarding the progress of events in Mexico, and the possibility of a nation-wide railroad strike constituted the chief factors in the decline of the market.

Dealings at the particular period were sufficiently broad to suggest further liquidation, especially in the war shares and affiliated issues. Recoveries were gradual, but none the less effective, and support seemed to be lacking, except at marked concessions. Further ground for discouragement was found in the continued aloofness of the investment public.

The list strengthened in the dull hour, when rails, notably Western Maryland issues, Reading, New York Central and other standard stocks rose appreciably on moderate demand. Western Maryland preferred made an extreme advance of 2 to 4 points, its maximum of the past year. There were full recoveries, and in a number of instances actual gains, among stocks that showed greater heaviness in the morning.

Mexican Petroleum, United States Industrial Alcohol, Crucible Steel, Baldwin Locomotive and Sugars held steady. The market at its regular close, likewise U. S. Steel and Mercantile Marine preferred. Total sales amounted to 535,000 shares. Moderate purchases of the international list were reported for account of London, the inquiry from that source being offset by selling for resented German holdings. Foreign exchange to London and Paris showed no material change, from last week's close.

The western section of the country continued to sound a note of optimism both as to general business and freight tonnage, although car shortage continues to curtail the movement of eastbound freight.

Bonds evinced a slightly lower trend, with large sales of the Anglo-French at 95. Total sales, par value, 1,000.

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WILL STUDY THE SHORTAGE OF DYE

Representatives of More than Thirty Industries Meet and Name Committees to Deal with Problem.

New York, March 27.—Representatives of more than thirty industries engaged in the production or use of dyes met Dr. E. R. Pratt, chief of the Bureau of Foreign and Domestic Commerce, in a conference at the Merchants' Association last week, and after having devoted considerable time to a general discussion of the dye shortage and a consideration of the best methods to remedy it, appointed three committees to consider the various phases of the problem in detail. These committees will deal with the necessity for an added tariff on dyes, the advisability of legislation to prevent unfair competition in international trade, and with the possibilities for further cooperation between the consumer and the manufacturer of dyes.

David Kirschbaum, president of the National Association of Clothiers, presided, and William Corwin acted as secretary. Among the industries represented were textiles, tapestry, hosiery, knit goods, paper, pulp, ink, paint, oils, varnishes, chemicals, leather, boots and shoes, hats, fur and millinery.

CHICAGO GRAIN AND PRODUCE PRICES

(McDOUGALL & COWANS.)
Chicago, Mar. 27.—Wheat, No. 2 red, 1.12½; No. 3 red, 1.10½ to 1.11½; No. 2 hard, 1.05½ to 1.06½; No. 3 hard, 1.03½ to 1.04½; Corn—No. 2 yellow, 76; No. 4 yellow, 68; Oats—No. 2, 41½ to 42; standard, 42 to 43½; Rye—No. 2, nominal; No. 3, 92 to 94½; Barley—60 to 74; Timothy—4.50 to 5.00; Clover—10.00 to 12.00; Pork—23.50 to 22.75; lard, 11.30; ribs, 11.50 to 12.00.

Wheat. High. Low. Close.
Jan. 110 107½ 107½
July 107½ 105½ 107½
Corn. High. Low. Close.
Jan. 78½ 72½ 73½
July 74½ 73½ 74½
Oats. High. Low. Close.
Jan. 43½ 42½ 43½
July 42½ 41½ 44½

NEW YORK COTTON MARKET SALES

(McDOUGALL & COWANS.)
High. Low. Close.
Jan. 12.39 12.28 12.38
May 11.96 11.87 11.85
July 12.09 11.87 12.07
Oct. 12.19 12.09 12.19
Dec. 12.35 12.25 12.34

MONTREAL MARKET

(McDOUGALL & COWANS.)
Bid. Ask.
Ames Holden Com. 27½ 28
Ames Holden Pfd. 74 75
Canadian H. & P. 64 64
Canada Cement 53 53½
Canada Cement Pfd. 91½ 92
Can. Cotton 41½ 41½
Crowley Reserve 49 49
Detroit United 88 88½
Dom. Bridge 207 208
Dom. Canners 21 21
Dom. Iron Pfd. 110½ 111
Dom. Iron Com. 74 74
Dom. Text. Com. 78½ 79
Laurentide Paper Co. 177½ 180
Lake of Woods 123 123
MacDonald Com. 117 122
Minn. and St. Paul 120 123
Ogilvie 120 123
Pennant's Limited 62 63
Quebec Railway 18 18½
Shaw W. & P. Co. 121 121½
Sher. Williams Co. 55 55
Spanish River Com. 74 74
Steel Co. Can. Com. 44½ 44½
Steel Co. Can. Pfd. 93 93½
Toronto Halls 111 111
Tuckers Tobacco 41 41
Winnipeg Elect. 150 150

was towed from there to Beaver Harbor by the government steamer Aberdeen.

STEAMERS SOLD.
Kastalla, Br. st. stmr., 4,039 tons gross, 2,662 net, carries about 6,000 tons on 23 ft. 10 in. built at Glasgow in 1897, second S. S. No. 2 in 1911, and owned by the Donaldson Line, Ltd., (Donaldson Bros. Ltd., managers), Glasgow, has been sold to British buyers for about £90,000. The Kastalla was a regular trader to St. John for a long time.

Lord Dufferin, Br. st. stmr., 4,044 tons gross, 2,666 net, built at Newcastle in 1898, S. S. No. 3 in 1911, and owned by the Irish Shipowners' Co., Ltd., (T. Dixon & Sons, Ltd.), Belfast, has been sold to R. Lawrence Smith, Ltd., Montreal.

COMPLAIN OF LACK OF BONDS TO OFFER PUBLIC

Montreal Bond Houses Seem to be Sold Out — Market Rallied Following Lead of N. Y. Exchange.

Montreal, March 27.—Stocks acted better today, even in the face of the weak opening in Wall Street, our market did not decline anything to speak of, and showed good strength when the American market rallied. American buyers took all the bonds that was offering this morning. Steel of Canada seemed to be in good demand. The bond houses are complaining of the lack of bonds to offer to the public, and they all seem to be sold out. Any strength in Wall Street will see our rally, as stocks seem to be pretty well liquidated.

STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)
Open. High. Low. Close.
Am Beet Sug. 70½ 70 70 70
Am Car. Ry. 68½ 68½ 67½ 68½
Am. Elec. 74½ 74½ 73½ 74½
Am. Wool 51½ 51½ 50½ 51½
Anaconda 85½ 86 84½ 86
Am. Tele. 130½ 130½ 129½ 130½
Cruc. Steel 167½ 167½ 166½ 167½
Erie Com. 37½ 37½ 37 37½
Gr. Nor. Pfd. 121½ 121½ 121½ 121½
Lehigh Val. 77½ 77½ 76½ 77½
N.Y. N.H. & H. 65½ 65½ 64½ 65½
N.Y. Cent. 103½ 103½ 102½ 103½
Penn. 56½ 56½ 55½ 56½
Press. St. Car. 53 53 52 53
Reading Com. 86½ 87½ 86 87
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Chino 53½ 53½ 52½ 53½
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