THE STANDARD'S FINANCIAL SECTION

MONTREAL LISTS SHOW DECLINES IN MANY STOCKS

Brompton the Most Active Feature But Ends Day Lower.

WEAKER TREND TO STEAMSHIP STOCK

Papers Failed to Hold the Gains They Made During the Recent Boom.

Montreal, Jan. 21.—A decline in the number of issues and a decline in prices were the main features of today's trading on the local stock exchange. Excepting a few cases net losses were prominent throughout the list. Brompton was the most active stock and finished the day fractionally down at 55 1-4. Breweries, also active, was down fractionally at 53. In the papers Laurentide maintained its steady tone of the past few days. Riordon advanced four points to 138; Abitibi lost a point at 56; Spanish common lost two points at 83, while the preferred held its ground at 93. Howard Smith preferred was down a fraction and Wayagamack was down a fraction.

With The Utilities.

In the utilities Brazilian finished 1 1-4 points down at 33 3-4; Detroit was off a fraction to 89 3-4; Power gained half point to 85 1-2; Quebec Railway lost a large fraction at 25 1-2 and Winnipeg Railway was unchanged at 40.

There was a weaker trend to steamships which sold off two points to 47, with stock offering at 46 1-4 and 45 1-2 bid at the close. Iron lost a fraction at 47, and Steel a fraction at 63 3-4. Total sales 8,710; bonds $273,570.

MONTREAL SALES

(McDougall & Cowans)

	Bid	Asked
Abitibi	56	56¼
Brazilian L H and P	33	33¼
Brompton	55¼	....
Canada Car	....	41
Canada Car Pfd	78	78¾
Canada Cement	65	65½
Canada Cement Pfd	....	92½
Canada Cotton	75½	76
Detroit United	89	90
Dom Bridge	90	93
Dom Canners	....	39
Dom Iron Pfd	68	....
Dom Iron Com	46¾	47
Dom Tex Com	110	111
Laurentide Paper Co	93	93½
MacDonald Com	24	24
Mt L H and Power	85½	85¾
Ogilvies	100	....
Penman's Limited	100	....
Quebec Railway	25	25¼
Riordon	136	137
Shaw W and P Co	107½	108
Spanish River Com	83	83¼
Spanish River Pfd	....	93
Steel Co Can Com	....	63¾
Toronto Rails	63¾	64
Wayagamack	....	82

Morning

Steamships Com—10 at 49, 30 at 48.
Brazilian—50 at 35, 15 at 34¾, 85 at 34¾, 25 at 34⅞.
Dom Textile—120 at 110, 25 at 110½.
Asbestos Pfd—35 at 95.
Steel Canada Pfd—5 at 91.
Canada Cem Com—20 at 65½.
Dom Iron Pfd—10 at 68.
Shawinigan—25 at 108.
Montreal Power—12 at 86, 45 at 85⅝.
Carriage—10 at 19, 45 at 20, 30 at 20½.
Bell Telephone—32 at 105, 13 at 105¼.
Detroit United—50 at 89½, 50 at 89⅝.
Howard Smith Pfd—10 at 91.
Laurentide Pulp—50 at 94.
Riordon—55 at 136, 10 at 137, 156 at 138.
Wayagamack—180 at 83.
Quebec Ry Bonds—300 at 62⅛, 50 at 62.
Quebec Railway—170 at 26, 60 at 26¼, 100 at 26¼, 60 at 26⅝, 25 at 26¼, 25 at 26½.
Atlantic Sugar Com—40 at 32, 25 at 32½, 125 at 33, 25 at 32½, 15 at 32.
Breweries Com—50 at 53¾, 350 at 54, 10 at 54¼, 105 at 54½, 50 at 54¼, 25 at 54⅜, 40 at 54½, 50 at 54⅜, 50 at 54¼.
Span River Com—485 at 84, 25 at 83½.
Span River Pfd—255 at 93, 100 at 93½, 25 at 93¾, 5 at 92⅞, 35 at 93.
Brompton—470 at 56, 25 at 56⅞, 105 at 56¼, 205 at 56½.
Lyall—5 at 75, 1 at 76, 10 at 76½, 165 at 75, 10 at 75.
Dom Canners—25 at 39¼, 10 at 39, 15 at 39½.
Canada Cotton—10 at 76.
Ames Holden Pfd—4 at 45.
Penmans Ltd—10 at 100.
Penmans Pfd—11 at 81½.
Glass Com—25 at 62.
1922 Victory Loan—98⅜, 98¾.
1924 Victory Loan—96¼, 96½.
1927 Victory Loan—98.
1933 Victory Loan—97⅞, 98.
1934 Victory Loan—95½.
1937 Victory Loan—99½.

Afternoon

Steamships Com—125 at 47, 20 at 47⅜.
Steamships Pfd—30 at 73½.
Brazilian—20 at 34½, 50 at 33¾.
Dom Textile—25 at 110.
Asbestos Pfd—10 at 94¼.
Canada Cem Com—140 at 65.
Steel Canada Com—25 at 63¾.
Dom Iron Com—40 at 47¾, 15 at 47¼, 75 at 47.
Montreal Power—65 at 85½, 20 at 85⅝.
Shawinigan—8 at 107½.
Toronto Railway—10 at 82⅝.
Riordon Pulp—[illegible]

Winnipeg Wheat Is Very Erratic With Prices Much Lower

May Wheat Touched the Lowest Market of the Present Crop Movement at $1.81¼

Winnipeg, Jan. 21.—The local market for wheat was very erratic today with lower prices prevailing and at the close prices showed a decline of 3 1-4 cents to 4 3-4 from yesterday's close. May wheat touched the lowest market of the present crop movement, going to $1.81 1-4. During the early part of the session, the market was firm and prices advanced 2 1-2 cents, with strong buying, but later when this was satisfied values dropped with only a small volume of selling.

Argentine news had a very bearish effect on the local market. The cash wheat continues dull, the feature being the scarcity of offerings. The excellent demand continues, and a record number of would-be buyers were in the market today. Premiums continued firm. Dullness featured the coarse grain markets again today, future prices showed a much easier tendency in sympathy with the weakness in wheat.

Wheat, Close, May, 1.81 1-2; July, 1.84 1-2.

Oats, May 51 3-4; July, 51 1-2a.

Cash prices: Wheat No. 1 northern, 1.88; 2 northern, 1.84 1-2; 3 northern, 1.80; No. 4, 1.72 1-2; No. 5, 1.60 1-2; No. 6, 1.44 1-2; feed, 1.35 1-2; track Manitoba, Saskatchewan and Alberta, 1.86 1-2. Oats, 2 c.w., 48 3-4; 3 c. w., 44 3-4; extra 1 feed, 44 3-4; 1 feed, 42 1-2; 2 feed, 39 1-2, track 49 1-4

TORONTO.

Toronto, Jan. 21.—Manitoba Oats, No. 2 c.w., 48 3-4; extra No. 1 feed, 44 3-4; No. 1 feed, 42 1-2; No. 2 feed, 39 1-2, all in store Fort William.

Northern Wheat, new crop, No. 1 northern, 1.88; No. 2 northern, 1.84 1-2; 3 northern, 1.80; No. 4, northern, 1.72 1-2, all in store Fort William. American Corn, No. 2 yellow, 95, nominal, track Toronto, prompt shipment. Canadian Corn, feed, nominal. Manitoba Barley, in store Fort William, No. 2 c.w., 86 1-2; No. 4 c.w., 78 1-4; No. 1 feed, 59 1-2; No. 4 c.w., 78 1-4; No. 1 feed, 59 1-2; rejects, 59 1-2. Ontario Barley, malting, 69 1-2. Ontario wheat, No. 2, 1.85 to 1.90 f.o.b. shipping points, according to freights; No. 2 spring 1.80 to 1.85. Peas, No. 2, 1.75 to 1.80 according to freights. Ontario Oats, No. 2 white, nominal, 50 to 53, according to freights outside Buckwheat, nominal, $1 to $1.05. Rye, No. 2 1.50 to 1.55. Ontario flour, 90 per cent patent, 8.50, bulk seaboard. Manitoba flour, track Toronto, cash prices: First patents, 10.90; second patents, 10.40. Millfeed, carloads, delivered Montreal, freights bags included: Bran, per ton, $38 to 40; shorts, per ton, $40; feed flour, $2.75 to $3.00. Hay, loose, No. 1, per ton, $35 to 37; baled, track Toronto, $29 to $30.

CHICAGO

Chicago Jan. 21.—Announcement that seaboard exporters were offering to re-sell brought about a collapse of wheat prices today after a bulge due largely to inquiries from Portugal. The market heavy, 3 3-4 to 5 3-4 cents net lower. Corn, lost 1 to 1 1-4 cents and oats 1 1-8 to 1 1-4 cents. In provisions the outcome varied from unchanged figures to 12 cents higher.

Close: Wheat, March, 1.64 1-2; May, 1.54 3-4.

Corn, May, 67 1-4; July, 68 1-2.
Pork, Jan., 23.50; May, 23.35.
Lard, Jan., 12.92; May, 13.65.
Ribs, Jan., 11.82; May, 12.50.

Money Falls In Shower From Sky

German Thousand Mark Notes Scattered by Wind on Busy Street.

(Copyright, 1921, by Public Ledger.)

Memel, Jan. 21.—R rained German thousand-mark notes in the streets of Memel today, but the phenomenon attracted the attention of the police rather than of meteorologists.

Promenaders who were caught in the shower of bank bills floating down from the sky in the busiest part of the town absorbed the currency so quickly and completely, however, that police investigators found few samples to work upon.

R was conjectured that the currency, which is still legal tender, in the emel district represented the proceeds of a robbery wafted by the wind from an elevated place of concealment. No claimants appeared.

BEARS BUSY ON WALL STREET SO MARKET IS DOWN

Bull Pools Fail to Gain Any Pronounced Strength at New York.

BANKERS OPTIMISTIC ABOUT THE FUTURE

Bond Market is Firm on the Smallest Turnover for Several Weeks.

New York, Jan. 21.—From the outset of the session on the stock exchange today was marked by an absence of the recent operations of bull pools, and popular issues, together with numerous inconspicuous specialties, registered declines of 2 to 5 1-2 points. There were a few isolated exceptions, relative firmness being displayed by several of the motors, oils, shippings and food issues, but the day as a whole pointed to an accession of bearishness in professional quarters. Final dealings, when such stocks as steels, equipments and oils were under especial pressure resulted in a number of severe losses. Sales amounted to 735,000 shares.

Bankers Are Optimistic.

Bankers continued to express confidence in the immediate future of the credit situation but this failed of reflection in the money market, where rates for demand and time accommodations were again inclined to stiffen. Advices affecting the domestic industrial situation dealt principally with announcements of further wage reductions, a coal strike in Pennsylvania, suspension of coal shipments from Kentucky fields and moderate revival of activity in the shoe trade.

French Money Strong.

Movements of foreign exchange were chiefly noteworthy for the renewed strength of French remittances which rose to 6.77 with a concurrent advance in the Belgian rate and more substantial gains to Northern European points, as well as Italy and Spain. Completion of the $30,000,000 Belgian loan on a twenty year 8 per cent basis was made the basis of much conjecture respecting other foreign underwritings which are now engaging the attention of United States financiers.

Bond Market Firm.

The bond market was firm in the main on the smallest turn-over of any recent period. Liberty issues closed at variable advances after moderate reactions and other domestic and foreign flotations were disposed to improve. Total sales, par value, aggregated $9,960,000. On call bid prices for old United States 2's and 4's were one and two points.

N. Y. QUOTATIONS

	Open	High	Low	Close
Am Beet Sug	47⅞	47⅞	47¼	47¼
Am Car Fdy	123	124⅜	122½	122½
Am Loco	83	83	82	83
Am Smelting	39	39	38¼	38¼
Anaconda	38¾	38¾	38	38
Am Tele	99⅞	....	....	....
Atchison	83	83	82¼	82¼
Am Can	28½	28½	27½	27½
Beth Steel	57	57	54¼	54¼
Balt and O C	35	35½	34¾	34¾
Bald Loco	90½	90⅞	88½	88½
Brook Rap Tr	69⅞	....	....	....
Ches and O	60	60	59⅞	59⅞
Crucible Stl	95½	95⅝	92½	92½
Can Pac	115⅝	116¼	115	115½
Cent Leath	41¼	41⅝	40⅜	40¾
Erie Com	13⅞	13⅞	13⅝	13⅝
Gen Motors	14⅞	14⅞	14¾	14¾
Gt North Pfd	76½	76½	76¼	76⅛
Inter Paper	62½	62½	59¼	59⅝
Mex Petrol	163¾	163¾	158¾	157½
N Y NH and H	20¾	20⅞	20⅜	20⅝
N Y Central	72⅛	72⅛	71⅝	71⅝
North Pac	82¾	82⅝	81⅝	81⅞
Pennsylvania	40½	....	....	....
Pr Steel Car	85½	85½	85	85
Reading Com	85	85	83¼	81½
Republic Stl	67½	67½	64⅝	64⅝
St Paul	29⅝	29⅝	29	29
Sax Motors	4⅜	4¾	4⅝	4⅝
South Pac	97¼	97⅝	96½	96½
Studebaker	53	55⅜	54	53¼
Stromberg	29	....	....	....
Un Pac Com	119⅛	119½	119	119
U S Stl Com	82⅝	82⅝	81⅝	81⅝
U S Rub Com	69⅝	70	68⅛	68
Willys Ovl'd	8	8	7¾	7¾
Sterling	377⅞	....	....	....

N Y Funds, 13⅞ p.c.

Provincial Fairs Are Designated

Fredericton and Chatham to be the Favored Exhibitors for Present Year.

Fredericton, N. B. Jan. 21—Hon. D. W. Mersereau, minister of agriculture, announced this morning that the Fredericton and Chatham fairs had been officially designated as the two provincial exhibitions in New Brunswick in 1921 and that the annual grant of $10,000 for provincial exhibitions would be divided equally between the two shows mentioned, each getting $5,000.

Definite decision was made at the meeting of the provincial government yesterday upon his recommendation while grants to other exhibitions will be made at the discretion of the minister.

GOSSIP AROUND THE MARKETS

Dividends declared at Montreal include: Brompton Pulp and Paper Co., Ltd., regular quarterly dividend of 1¾ per cent., payable February 15 to record January 31. Bank of Montreal three per cent. for quarter ending Jan. 31, payable March 1 to record Jan. 21.

* * *

At the annual meeting of the Brompton Pulp and Paper Co., Ltd., President McRea stated that the United States subsidiary, the Clermont Co., was purchased Jan. 1, 1918, for $1,184,000, all of which has been paid but $175,000. The first payment was $300,000 and Clermont earnings have met the balance. The Groveton plant had been purchased Jan. 1, 1919, for $2,500,000, and this could not be replaced under $3,000,000 today. Quick assets of the parent company in 1921 were $2,217,608 against $1,395,000 in 1919, and working capital, $1,174,333 against $636,330.

* * *

The syndicate of banking houses headed by Nesbitt Thomson and Co., which made the issue of $3,000,000, 7 per cent. cumulative preferred stock of the Winnipeg Electric Railway, have announced the closing of the subscription lists. This is the first large issue of public utility financing sold in Canada since the war.

* * *

Sterling in Montreal is quoted at 4.28½ demand, 4.29⅜ cables. Sterling in New York is quoted at 3.77 demand, 3.77¾ cables. New York funds in Montreal are quoted at 13 11-16 per cent. premium.

* * *

Transactions on the local unlisted market as reported by the Montreal Stock Exchange are as follows:—N. A. Pulp, 75 at 5⅜, 25 at 5¾, 50 at 5¾, 100 at 5⅝. Tram Power, 50 at 14, 50 at 14, 10 at 14¼, 10 at 14¼. Laurentian Power—10 at 59½. New Riordon, 15 at 26, 5 at 26, 10 at 26, 5 at 26, 15 at 26, 10 at 26½. New Riordon Pfd., 1 at 80½, 20 at 80, 5 at 80, 10 at 80½, 4 at 80½. Car Scrip., $1,410.50 at 80, $1,137.50 at 80, $455 at 80 flat, $200 at 80.

MONTREAL PRODUCE

Montreal, Jan. 21—Oats, Canadian western, No. 2, 69c.; No. 3, 66c.

Flour, Manitoba spring wheat, patents; firsts, $10.90.

Millfeed—Rolled oats, bag 90 lbs., $3.45 to $3.50; bran, $40.25; shorts, $40.25.

Hay, No. 2, per ton, car lots, $29 to $30.

Cheese, finest easterns, 27c. to 27½c.

Butter, choicest creamery, 54c. to 55c.

Eggs, selected, 80c.

Potatoes, per bag, car lots, $1.55 to $1.60.

LONDON MONEY MARKET

London, Jan. 21—Bar silver, 40d. per ounce. Bar gold, 109s. Money, 5-¼ per cent. Discount rates, short bills, 6 to 6¼ per cent. Three month bills, 6⅝ per cent. Gold premiums, at Lisbon, 140.

TURPENTINE VERY QUIET

Savannah, Ga., Jan. 21—Turpentine, quiet, 92½; no sales; receipts, 11; shipments, 11; stock, 15,733. Rosin, quiet, no sales; receipts, 49; shipments 500; stock, 83,744.

Narrow Escape From Infuriated Tigress

Indian Governor Laid Low Angry Beast When Within Two Yards of Him.

(Copyright, 1921, By London Daily Mail and Cross-Atlantic.)

Calcutta, India, Jan. 21.—Coming within 10 yards of a wounded tigress, Sir Edward Gait, the retiring Lieutenant-Governor of Bihar and Orissa, and a hunting party in the Semampore (Bengal) jungle, were startled to see the beast crouch and spring toward them at lightning speed.

The party at once opened fire without harming the animal, but a steady shot from the Governor, dropped the tigress dead within two yards of him.

The hunt had started with excellent luck, four tiger cubs being caught within the first hour, but their mother had escaped though shot in the shoulder. An elephant was sent on to find the wounded tigress but failed to locate her. Sir Edward and his party then took up the search and did not see the animal until they were within 10 yards of her.

MINERS WORK FREE FOR POOR.

(Copyright, 1921, By Cross-Atlantic.)

Berlin, Jan. 21.—To benefit the poor of Leipzig, all coal miners in a Saxon mining district are working two hours overtime on six successive Sundays. They will not claim any wages and the mine owners will not charge for the coal. The poor of Leipzig and the vicinity will receive 70,000 cwt. of briquettes free every week.

Ford Motors Seeking $75,000,000 Loan Now

At Least $30,000,000 Needed to Take up Maturing Obligations.

New York, Jan. 21—New York bankers conversant with Ford Motor Company affairs today confirmed reports that the corporation is negotiating for a large loan, possibly between $50,000,000 and $75,000,000.

Maturing obligations of $25,000,000 to $30,000,000 are to be taken care of in any new financing, it was stated, and a large amount of money is needed by Ford interests for working capital.

It also was said to be understood that the loan, if consummated, would be handled by a syndicate of bankers here and in Boston, and probably Chicago and other big financial centres of the United States.

Raw Sugar Steady

New York, Jan. 21—Raw sugar was steady early today at 4⅜ for Cuba's, equal to 5.39 for centrfugal. Sales reported were 18,000 bags of Cuba's for prompt shipment, and 6,500 bags for Porto Rico's for February shipment to local refiners. Refined was steady at 7.75 for fine granulated. Some refiners reported a fair enquiry, but others said the market was less active. Futures were firmer on coverings with offerings light. At noon prices were six to nine points higher.

N. Y. COTTON MARKET

	High	Low	Close
January	17.10	16.40	16.40
March	15.50	14.65	14.65
May	15.40	14.75	14.75
July	15.55	15.00	15.00
October	15.65	15.07	15.10

TRADE PROSPECTS BRIGHTER.

Winnipeg, Jan. 21.—Reports received from the principal trade centres of Canada indicate a gradual but nevertheless certain return to more normal conditions with prospects of a satisfactory volume of business during the early part of the year, says the weekly report of the Canadian Credit Men's Trust Association.

London Oils

London, Jan. 21 — Close, Calcutta linseed, £22. Linseed oil, 33s. Sperm oil, £90. Petroleum, American refined, 2s., 3¼d. Spirits, 2s., 4¼d. Turpentine spirits, 35s. Rosin, American strained, 34s.; type G., 35s., 6d. Tallow, Australan, 49s.

Capt. Stanley Johnston On Montreal Exchange

Captain Stanley Johnston, M. C., head of the firm of Johnston & Ward, members of the Montreal Stock Exchange, has been elected a member of the Toronto Stock Echange.

BUY LONG TERM BONDS

Bonds maturing in 1921 and 1922 may now be sold and funds invested in long term securities. The benefits of present high yields may thereby be secured for a long period of years.

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