

THE STANDARD'S FINANCIAL SECTION

Strength of Many Speculative Issues Featured Market

Active and Professional Session Marked Transactions on New York Exchange.

New York, March 14.—The prominence and strength of numerous speculative issues and the unusual movement of shares of intrinsic value today, characterized another active but professional session of the stock exchange. Dealings approximated 900,000 shares, but this impressive total was made up largely of motors and kindred accessories, sugar independent trusts, secondary equipment and utilities, notably the gas group. Dividend paying rails and industrials of the same description became fairly active and strong later, especially trans-continental coalers and several of the eastern trunk lines.

Foreign Oils Backward.

Specific features of the advance comprised Consolidated Gas, Standard Oil, American Sugar, Cuba Cane Sugar common and preferred, American Woolen, Kelsey Wheel Cast Iron Pipe, Southern Pacific, Reading and New York Central at net gains of 1 to 4 points. Foreign stocks were the foreign oils, particularly Mexican Petroleum and General Asphalt and several of the food specialties. Market street railways, price preferred, cancelled part of its recent steady advance. Apart from the more unfavorable aspects of the labor situation, as indicated by increasing probability of a strike by the steel and textile trades, the day's news were regarded as encouraging.

London Markets Steadier.

London markets were steadier, this being evidenced by the rally in foreign exchanges in this market. Local supplies of call money were unusually abundant and freely obtainable in private loans at 3 3/4 and even 4 1/2 per cent. The recovery in the London rate of exchange amounted to fully 3 1/2 from yesterday's minimum. French and Italian rates were 7 to 32 points better but neutral, including Holland, Norway and Sweden again reacted. South American bills were depressed on selling at this centre for London account.

N. Y. Quotations

Compiled by McDougall and Cowan, 58 Prince William St.

New York, March 14		Open	High	Low	Close
Allied Chem.	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
Am. Bosch.	44 1/2	45 1/2	44 1/2	44 1/2	44 1/2
Am. Can.	44 1/2	45 1/2	44 1/2	44 1/2	44 1/2
Am. Loco.	109	109	108 1/2	108 1/2	108 1/2
Am. Int. Corp.	44	44 1/2	44	44 1/2	44 1/2
Am. Sugar	72 1/2	73 1/2	72 1/2	72 1/2	72 1/2
Am. West.	80	80 1/2	80	80 1/2	80 1/2
Am. Sum.	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2
Am. Sam.	30 1/2	31 1/2	30 1/2	31 1/2	31 1/2
Am. C. & P.	156 1/2	156 1/2	156 1/2	156 1/2	156 1/2
Asphalt	60	60 1/2	60	60 1/2	60 1/2
Atchafalpa	97	97 1/2	97	97 1/2	97 1/2
Am. Tel.	124	124 1/2	124	124 1/2	124 1/2
Anacosta	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
Am. Gulf	31	31 1/2	31	31 1/2	31 1/2
Beta Steel	64	64 1/2	64	64 1/2	64 1/2
Hold. Loco	107	107 1/2	107	107 1/2	107 1/2
B. and O.	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2
B. and S.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
Can. Pac.	135	135 1/2	135	135 1/2	135 1/2
Corn Prod.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Cosden Oil	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2
Coco Cola	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2
C. and O.	60	61 1/2	60	61 1/2	61 1/2
Chino	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Cum. Ind.	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2
Gen. Leather	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2
Chandler	73	73 1/2	73	73 1/2	73 1/2
Cuban Cane	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Erie Con.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Gen. Motors	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Guam Sugar	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
G. N. P.	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2
Houston Oil	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
Inter Paper	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2
Intracible	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
Indus. Alcohol	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2
Kelly Spg.	46	46 1/2	46	46 1/2	46 1/2
Kennecott	29	29	29	29	29
Midvale	30	30 1/2	30	30 1/2	30 1/2
Mid States Oil	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Mex. Pet.	126 1/2	126 1/2	126 1/2	126 1/2	126 1/2
Mo. Pacific	22	22 1/2	22	22 1/2	22 1/2
N. Y. N. H. & H.	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
Northern Pac.	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
Penna.	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2
Pan Amer.	58	58 1/2	58	58 1/2	58 1/2
Pierce Ar.	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
Perce Marq.	27	27 1/2	27	27 1/2	27 1/2
Penna. Sugar	42	42 1/2	42	42 1/2	42 1/2
Pacific Oil	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
Reading	74	74 1/2	74	74 1/2	74 1/2
Rock Island	40 1/2	41 1/2	40 1/2	41 1/2	41 1/2
Roy Dutch	52	52 1/2	52	52 1/2	52 1/2
R. I. and S.	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
St. Paul	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
St. Stor.	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
South Pac.	86	86 1/2	86	86 1/2	86 1/2
Studebaker	101 1/2	102 1/2	101 1/2	102 1/2	102 1/2
South Ry.	20 1/2	21 1/2	20 1/2	21 1/2	21 1/2
Sine Oil	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
Seneca	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Texas Co.	44	44 1/2	44	44 1/2	44 1/2
Utah Cop.	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
T. P. C. and O.	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
Union Oil	18	18 1/2	18	18 1/2	18 1/2
United Drug	71	71 1/2	71	71 1/2	71 1/2
Union Pac.	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2
U. S. Steel	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
U. S. Rubber	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
Westing.	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2
Sterling	4.20				
N. Y. Funds	4 p.c.				
Total Sales	924,500				

Trading in Listed Shares Strong And Active On Montreal

Majority of Issues Held Their Own on Recorded Advances—Losses Were Light.

Montreal, March 14.—Trading in listed shares on the local stock exchange today was more active than for over a week, and a majority of the issues again either held their ground or advanced. Losses were light in number and amount, none exceeding a point, while gains went as high as nearly four points.

Paper Group Active.

The paper group featured the market by making the largest gain of the day, and furnished the second most active issue. This last was Abitibi which, however, was weak, losing 1 1/4 points at 38 1/2. Wayagamack, on the other hand, scored a gain of 3 3/8 points at 44 7/8 on moderate trading. Laurentide was up 1 1/4 at 79 1/4. Brompton was unchanged at 18 1/4; Howard Smith up a point at 64; Price Bros. off 3/4 to 24 1/4, while Spanish preferred was unchanged at 85.

Brazilian Prominent.

Brazilian was again active, but lost half a point to 26 1/4. The greatest loss of the day was in Detroit United which was down a point to 60. All other recessions were fractional.

Montreal Sales

Compiled by McDougall and Cowan, 58 Prince William St.

Montreal, March 14		Open	High	Low	Close
Abitibi	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
All Sugar	24	24 1/2	24	24 1/2	24 1/2
Ash Pfd.	74	74 1/2	74	74 1/2	74 1/2
Brompton	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4
Brazilian	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4
Bell Tele.	105	105 1/2	105	105 1/2	105 1/2
Peter Lyle	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2
B. E. 2nd Pfd.	21	21 1/2	21	21 1/2	21 1/2
Can. S. S. Com.	11	11 1/2	11	11 1/2	11 1/2
Can. S. Pfd.	39	39 1/2	39	39 1/2	39 1/2
Can. Car. Com.	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
Dom. Bridge	70 1/2	71	70 1/2	71	71
Dom. Canners	26	26 1/2	26	26 1/2	26 1/2
Detroit	61	61 1/2	61	61 1/2	61 1/2
Gen. Electric	97	97 1/2	97	97 1/2	97 1/2
Laurentide	79 1/4	79 1/4	79 1/4	79 1/4	79 1/4
Mont. Power	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2
Breweries	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
Ont. Steel	41	41 1/2	41	41 1/2	41 1/2
Quebec Ry.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
Price Bros.	85	85 1/2	85	85 1/2	85 1/2
Sp. R. Com.	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
S. I. of Canada	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
Smelting	19	19 1/2	19	19 1/2	19 1/2
Shawinigan	105	105 1/2	105	105 1/2	105 1/2
Textile	139	139 1/2	139	139 1/2	139 1/2
Wayagamack	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2
Win. Elec.	35	35 1/2	35	35 1/2	35 1/2

Montreal Produce

Oats, Canadian Western, No. 2, 66 to 67.
Oats, Canadian Western, No. 3, 63 1/2 to 64 1/2.
Flour, Man. Spring wheat patents, firsts 3.50.
Rolled oats, bag 90 lbs., 3.00.
Bran, 32.50.
Shorts, 33.00.
Hay, No. 2, per ton, car lots, 28.00 to 29.00.
Cheese, finest westerns, 17 to 17 1/2.
Butter, choicest creamery, 27.
Potatoes, per bag, car lots, 90 to 1.00.

Western Wheat Market Worked To New Low Level

May Future Reached 131 1/2, at Which Point Little Buying Was in Evidence.

Winnipeg, March 14.—The local markets showed little change today. After opening easier the wheat market worked to a new low level and the May future reached 131 1/2, at which point a little buying was in evidence, but more in the nature of a stop loss order than new business. Trading was light throughout the session but around opening figures exporting interests appeared to be selling a little wheat. The decline in sterling is the feature in the export business and is against the point of Monday's break, closing at 11 1/2. The preferred was traded in broken lots only.

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Quotations

Wheat, May 1.33 1/2; July 1.28 1/2.
Oats, May 48; July 47 1/2 bid.
Barley, May 65 1/2 bid; July 2.32 1/2 asked.
Rye, May 1.04 bid; July 98.
Cash prices: Wheat, No. 1 hard 1.57 1/2; No. 1 Northern 1.37; No. 2 Northern 1.23 1/2; No. 3 Northern 1.24; No. 4, 1.14 1/2; No. 5, 1.03 1/2; No. 6, 95 1/2; track 90 1/2.
Oats, No. 2 c.w. 48 1/2; No. 3 c.w. and extra No. 1 feed 44; No. 1 feed 43 1/2; No. 2 feed 40 1/2; rejected 37 1/2; track 48 1/2.
Barley, No. 3 c.w. 64; No. 4 c.w. 61; rejected and feed 65 1/2; track 64.
Flax, No. 1 h.c.w. 2.33 1/2; No. 2 c.w. 2.28 1/2; No. 3 c.w. and rejected 2.04; track 2.33 1/2.
Rye, No. 2, c.w. 1.02 1/2.

Toronto Board of Trade Quotations

Toronto, March 14—Manitoba oats, No. 2, c.w. 58 1/2; No. 3 c.w. 57 1/2; extra No. 1 feed 54 1/2.
Manitoba barley, nominal.
American corn, No. 2 yellow 76 1/2; No. 3, 74; No. 4, 73.
Ontario oats, nominal.
Ontario wheat, nominal.
Barley, No. 3 extra 57 to 60.
Rye, No. 2, 82 to 89.
Hay, per ton, extra No. 2, 22 1/2 to 23; mixed, 18 to 19; clover, 14 to 15; straw, car lots, per ton 12 to 13.

Noted English Medic Champions Radium For Cancer Cases

London, March 13.—Radium treatment of cancer patients has been successful in cases so treated 10 years ago which have been quiescent ever since. This is the answer given by Doctor A. E. H. Pinch, superintendent of the Radium Institute, one of the oldest cancer research bodies in England, to critics who recently attacked the use of the element in the treatment of that malignant disease. "Persons whose lives would have been speedily terminated," he says, "and who would have suffered much agony have been enabled by radium treatment to live for many years in comparative comfort after all the known resources of medicine and surgery had been exhausted. "At the present moment there are known many cases of persons suffering from recurrent inoperable malignant disease who first presented themselves for treatment 7 to 10 years ago. They now are leading useful, healthy lives, the disease having been rendered quiescent by the treatment which they received."

WHEAT'S ADVANCE CREATES BETTER SPIRIT IN WEST

Those With Grain on Hand Will Feel Immediate Benefit.

(Financial Post.) The improvement of the market for wheat and other farm products is having the anticipated effect on business conditions in Western Canada, although no important material change can be looked for until another crop is actually available. However, the gradual boost in wheat prices has had its inevitable effect of creating a feeling of greater hope and confidence. Farmers who did not sell with the first rush to market following the harvest are congratulating themselves; they are beginning to see a possible gain in the apparently profitless harvest of '32.

Optimism in Winnipeg.

"It is impossible now for anyone to overlook the many signs of returning prosperity," these are reflected in Western Canada in the increased price of wheat and the consequent favorable reaction upon credits, although actual returns are not yet greatly affected. "The Winnipeg Tribune, echoing business sentiment in this part of the country. "There can be no denying that the Canadian West has been measurably benefited by the wheat. The price of wheat has risen from 1.10 to 1.30, and this means an additional \$45,000,000 on the crop, which will certainly be in relieving business."

Unlisted Sales

Toronto, March 13—Unlisted sales: 23 Brompton at 18.
670 Hollinger at 690.
38 B. A. Oil at 29 3/4.
1200 Lake Shore at 184.
60 MacDonald at 11 1/2.
3000 Wasakima at 3 3/4.
1300 Schuchman at 51.

LIVERPOOL COTTON

Liverpool, March 14—Cotton futures closed steady. Closing: March, 1932, April, 1932, 100; May, 1932, 101; July, 1932, 102; August, 1932, 103; September, 1932, 104; October, 1932, 105; November, 1932, 106; December, 1932, 107; January, 1933, 108; February, 1933, 109.
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Raw Sugar Market Little Easier With Prices Lower

Refined Market Unchanged at 5.30 for Fine Granulated With Business Less Active.

New York, March 13.—The raw sugar market was a little easier and prices were 1 1/8 lower, spot Ciba declining to 2 1/4 cent and freight, equal to 3.86 for centrifugal and April to 2 5/16 cents equal to 3.92. There were sales of about 35,000 bags of Ciba in port to a local refiner and a like amount for April shipment to an operator.

Raw sugar futures were easy early under scattered trade selling and liquidation. Later there was a slight rally on covering and renewed outside buying and at midday prices were one lower to one net higher. The market for refined was unchanged at 5.30 for fine granulated with business less active.

British Bonds Rallied Smartly On N. Y.'s Market Yesterday

United Kingdoms of 1922 Were the Outstanding Feature of That Group.

New York, March 14.—Responsive to the recovery in sterling exchange, British bonds rallied smartly in today's broad but comparatively light dealings. United Kingdoms of 1922 were the outstanding feature of that group. Continental, Japanese and Mexican bonds of various description were irregular. The strongest feature of the domestic list was Reading four which rose two points on the buying of railway stocks in the last half of the session.

Weakness was shown by Distillers' five, which lost two points and Peoria and Eastern incomes and Cuba Cane S's. Final prices for Liberty bonds were mainly a trifle lower. Total sales, par value, aggregated \$12,700,000.

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