

FINANCIAL, MARKET AND COMMERCIAL SECTION

VARIABLE GAINS IN NEW YORK MARKET

Advances in Leading Issues—Others Suffer From Selling Depression.

NEW YORK, March 18.—For the most part today's stock market repeated its uncertain and confusing course of the previous session. A number of the leaders scored variable gains, while others suffered from further selling pressure.

Oil, steel, equipment and food and leather specialties were higher at their best by 1 to 4 points, but top prices were slightly impaired in the realizing movement at the end of the day. Tobacco, more and more, was inclined to react, together with a few specialties, of which Columbia Graphophone, preferred, was again a striking example. The total sales of stocks amounted to 800,000 shares.

The net result offered no obvious indications of any material change of speculative sentiment other than those based on technical considerations or motives of temporary speculation. In connection with the partial recovery of Atlantic-Gulf it was rumored that the company had succeeded in its efforts to obtain financial assistance.

Another large decrease in steel structural orders, further indefinite suspension of textile operations in the South, and the opposition of the United Mine Workers toward wage reductions added to the disturbed industrial situation.

Supplies for day-to-day use were again so plentiful as to effect a further decline in the call money rate to 5 per cent in the open market, but the lowest quotation on the exchange was 6 per cent. The foreign exchange market was quiet, but every other important European centre was inclined to strengthen, especially Italy and the Scandinavian capitals.

Activity and firmness ruled in the bond market, although the Liberty group eased moderately from their early peak. The total sales of bonds, par value, aggregated \$10,175,000.

(Reported by Jones, Easton, McCullum Company for New York, March 18.)

Trunk Lines and Grangers—Open High Low Close. Baltimore & Ohio 32 32 32 32. Erie 1st 17 17 17 17. Erie 2nd 17 17 17 17. Great Northern 12 12 12 12. New York Central 25 25 25 25. Rock Island 25 25 25 25. St. Paul 25 25 25 25. Wabash 25 25 25 25. Wabash 25 25 25 25.

Canadian Pacific 112 112 112 112. Missouri Pacific 112 112 112 112. Northern Pacific 112 112 112 112. Southern Pacific 112 112 112 112. Southern Railway 112 112 112 112. Union Pacific 112 112 112 112.

Ches. & Ohio 58 58 58 58. Reading Railway 67 67 67 67. Tracings—Brooklyn Transit 14 14 14 14.

Industrials—Alla-Chalmers 35 35 35 35. Am. Beet Sugar 41 41 41 41. American Can 121 121 121 121. American Hide 9 9 9 9.

Am. Locomotive 8 8 8 8. Am. Smelters 29 29 29 29. American Steel 29 29 29 29. American Wool 64 64 64 64. Baldwin Loco 8 8 8 8.

Central Leather 39 39 39 39. Corn Products 39 39 39 39. Dome Mines 15 15 15 15. General Electric 135 135 135 135. General Motors 13 13 13 13.

Goodrich Rubber 25 25 25 25. G. Northern 10 10 10 10. Inter Nickel 14 14 14 14. Marine 51 51 51 51. Marine 51 51 51 51. Studebaker 60 60 60 60.

U. S. Rubber 70 70 70 70. Westinghouse 47 47 47 47. Willow-Overland 4 4 4 4. Coppers—Anaconda Copper 37 37 37 37.

Chino Copper 30 30 30 30. Ray Consolidated 12 12 12 12. Utah Copper 49 49 49 49. Oil—Mex. Petroleum 145 145 145 145.

Pan-American 70 70 70 70. Texas Oil 41 41 41 41. Steel—Bethlehem 56 56 56 56. Crucible Steel 87 87 87 87. Republic Iron 67 67 67 67.

Railway Steel 87 87 87 87. U. S. Steel 80 80 80 80. Sales to 1 p.m. 521,000 shares.

DULUTH March 18.—Lined—Track and to arrive, \$1.72 1/2; May, \$1.74 1/2; asked, July, \$1.78 1/2 asked.

We Serve Western Ontario With Gilt-Edge Investments.

Bought—Sold—Quoted

We have a special department to take care of Victory Loan trading, and shall be glad to have you correspond, telephone or telegraph for latest quotations received instantly over our Toronto wires. Bonds will be delivered direct or to any bank.

JONES, EASTON McCALLUM CO., LIMITED. Royal Bank Building. Phones 215 and 294. London, Ont. (t-ywt)

WE SPECIALIZE IN ALL BONDS. WRITE US. EDWARD CRONIN & CO. Cronin Building, 71 Bay St., Toronto.

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BUSINESS Executives who establish a close relationship with this Bank find that a number of distinct advantages accrue.

To help our clients solve their business problems we are not only willing at all times to furnish sound advice from a banking standpoint, but when necessary we extend such accommodation as attendant conditions demand, in keeping with sound business principles.

We invite Executives to form a connection with this Bank.

THE STANDARD BANK OF CANADA. TOTAL ASSETS OVER NINETY MILLIONS. London Branch: H. F. Clarke, Manager.

CANADA CAR DEAL MONTREAL FEATURE

Big Transaction Affects Prices Considerably—Remainder of Market Dull.

MONTREAL, March 18.—The feature of the local stock market today was the "put through" of 15,112 shares of Canada Car, common, and of 10,000 of preferred for an American holder. The transaction affected the price of the common, which moved up to 35 1/2 and the preferred down to 34 1/2.

The market was dull with, however, some substantial gains recorded, of which the largest were made by the United Railway, up 5 points at 83; the Spanish River stocks up 2 1/2 points for common, and 1 1/2 points for preferred. Sugar, Borden, Steel of Canada, Canadian General Electric, all moved up a point each.

The largest losses were recorded by Woods Mfg., preferred, which has been traded in since last October, and which today lost 3 1/2 points, and Bank of Montreal, which declined 1 point.

Taken as a whole in the list, utilities were higher, except for Ottawa Power, the stocks were higher, and the market was higher, except for the small fraction at 44, and Laurentide, unchanged. The cotton group was neglected.

Bonds were again listless, though more active than yesterday. Total trading: Listed stocks, 35,111 shares; bonds, par value, \$236,100.

MONTREAL SALES. Sales, Stocks, Open High Low Close. 980 Abitibi 43 43 43 43. 925 At. Sugar 32 32 32 32.

8 Bell Tel. 33 33 33 33. 250 Borden 33 33 33 33. 250 Brompton 36 36 36 36. 50 Can. Gen. 30 30 30 30.

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335 Quebec Ry. 27 27 27 27. 115 Sherrill 115 115 115 115. 14 Shawinigan 104 104 104 104. 18 Shaw. W. P. 18 18 18 18.

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BROAD TRADING ON TORONTO EXCHANGE

But Sustained Activity Lack—ing and Volume of Business Small.

TORONTO, March 18.—Advancing prices generally prevailed in Canadian stocks today. Local trading was fairly broad, but small in total volume, with almost no issues having sustained activity. The upward movement, however, was quite distinct, and some of the servers applying it to the change which came over Wall Street, went so far as to say "the spring rise was begun."

Local brokers were heard to say that a few more days of strength in the New York market could mean nothing else but a turn; that the long period of inactivity was over, and that the market was ready to move.

Paper stocks on the Toronto market were relatively inactive. Abitibi, Borden and Brompton showed losses of a small fraction here. A rise in Canadian Car and Foundry was an important development among industrials, and though the stock was not active, it closed at 34 1/2. Atlantic Sugar was 2 1/2 points higher; National Car, preferred, 1 point; Bell Telephone, 1 point; P. N. Burt, up 1 point, while several other industrials made fractional gains.

Among the traction stocks Brazilian, Twin City and Quebec moved fractionally. In the group of weaker issues were Dominion Steel, Canada Steamship, Canadian Pacific, and National Steel Car. Maykay had a wider range than most, selling up to 7 1/2, and closing at 7 1/4.

Total trading: Listed stocks, 1,381 shares; unlisted stocks, 145 shares; bond, par value, \$431,250.

TORONTO SALES. Sales, Stocks, Open High Low Close. 15 Abitibi 43 43 43 43. 115 At. Sugar 32 32 32 32.

250 Borden 33 33 33 33. 50 Can. Gen. 30 30 30 30. 100 Can. Car 32 32 32 32. 100 Can. Car 32 32 32 32.

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CHEAP EGGS FOR EASTER

Even With Active Demand the Prices Continue To Slump.

36 CENTS PER DOZEN RETAIL

Poultry Extremely Scarce—Pork Prices Firmer—Good Demand for Apples.

Egg prices fell to the lowest level they have hit for some time at the local market on Saturday. The ruling wholesale prices were 30c and 35c per dozen, although the majority of the sales were around 35c per dozen. They did not bring over 80c per dozen, retail. The supplies were large, and the demand was fairly good. Further slump is looked for next week.

Apples took on a slightly firmer stand. By the bushel they brought from \$1.10, and by the barrel \$3.50 and \$3.50. The demand was exceedingly active. The first load went at \$1.50 per hundred, and prices were inclined to be lower, although buying was fairly good. All farmers were asking \$3.50 to \$3.75 per gallon. It was intimated that a couple of carloads had reached the city from Quebec, and it is thought these will ease the local demand.

One load of the poultry market today. The farmer who owned the lot was asking 40c per pound. It appears quite evident that all lines of poultry are in good demand.

Front and hind quarters of pork were a little firmer in price. Hinds brought 24c and 25c per pound, and fronts sold at 24c and 25c per pound. Dressed hogs went up to \$19 and \$20 per hundred.

Early today three loads of oats were at the square and were soon disposed of. The first load went at \$1.50 per hundred, and the other two at \$1.50 per hundred.

The attendance was large. Quotations: Grain, per cwt.—Oats, per cwt. 1.50 to 1.55. Wheat, per cwt. 1.30 to 1.35. Barley, per cwt. 1.10 to 1.15. Buckwheat, per cwt. 2.25 to 2.30.

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