

THE STANDARD'S FINANCIAL SECTION

Buoyant Tone To Early Stages of New York Market

Dealings in Final Hour Characterized by Considerable Irregularity—Heavy Sales Recorded.

New York, April 13—Branagey best describes the tone of the stock market during today's early and intermediate stages, the latter dealings being characterized by considerable irregularity. Sales of about 1,650,000 shares constituted a record for the current movement and the number of separate issues traded in probably established a precedent.

Lower money rates, cumulative indications of industrial and commercial betterment and higher quotations for such basic commodities as the pig iron and finished iron and steel were among the developments which continued to stimulate bullish sentiment and diminish the short interest.

Gains of one to almost five points during the forenoon were made largely under the auspices of equipments, domestic oils, junior steels, leathers, paper specialties and shippings, tobacco and chain store issues.

The only sharp reversal of the session came in the final hour when Mexican Petroleum fell almost five points from its early best and caused other leaders to react one to three points.

Call loans opened at 4 1/2 per cent, but the light demand at that rate caused a reduction to four per cent in the second hour. More time funds were placed at 4 1/2 per cent for thirty and sixty days, but longer dates held around 4 3/4 per cent.

Reversing yesterday's trend, the German rate was the only exception to the higher level registered by a majority of today's foreign exchange quotations.

Money Rates Easy

Heavy Offerings And Lessened Buying Power On Chicago Board

Prices Scored Moderate Advance Based on Quotations from Liverpool.

Chicago, April 13—Offerings increased and buying power gave out in the Chicago wheat market today after prices had scored a moderate advance based to some extent on higher quotations at Liverpool.

Wheat—May, 1.30 7/8; July, 1.20 1/8; September, 1.14 3/4.

Plenty of Labor For Farm Work In New England

But Farmers Are Getting Along With Minimum of Hired Help.

Worcester, Mass., April 12.—An abundance of labor available for farm work in New England at current wages was reported tonight by the local office of the Federal Bureau of Markets and Crop Estimates.

"However," the report added, "it appears that farmers, in view of low prices and various uncertainties, are getting along with a minimum of hired help. Compared with the normal demand for farm labor the percentages are: Maine 54, New Hampshire 100, Vermont 88, Massachusetts 83, Rhode Island 88, Connecticut 48.

New England textile and shoe industries have slowed down due to labor disturbances and other uncertainties. This condition is unfavorable to New England agriculture through limiting buying power of consuming populations.

Higher prices for western feeds and grains and an excess production of milk with lowering prices for it, present a situation calling for clear vision and sound marketing plans by New England dairymen."

Brazilian High Liner On Montreal Market Trading

Despite Fact Twenty-Eight New Highs Were Reached Market Prices Sagged.

Montreal, April 13—Another close on forty thousand shares day was recorded on the local stock exchange today and, despite the fact that at one time or another in the day 28 new highs were reached, prices showed a noticeable sagging.

National Breweries was another active stock and closed at 5 1/2, for a loss of a point in net.

A small day was experienced in bonds, but bank stocks were featured by a jump of 4 1/2 points in bank of Commerce at 186 1/2, a new high for the year.

Montreal Sales

Table with columns: Item, Price, Change. Includes items like Abtibi, Ash Sugar, Ash Pfd, etc.

AUSTRIA RECEIVES GERMAN LOCOMOTIVES

Vienna (Special)—Germany's bid for business is illustrated by the fact that the Austrian railway administration announces it is sending locomotives and other rolling stock there for repair.

LIVERPOOL COTTON

Liverpool, April 13—Cotton futures closed steady. Closing prices: April 1906; May, 1906; June, 1906; July, 1906; August, 1906; September, 1906; October, 1906; November, 1906; December, 1906.

SAVANNAH TRADE

Savannah, April 12.—Turpentine firm 79 to 79 1/2; sales 145; receipts 177; shipments 2; stock 1,687.

Prices Nominal On Sugar Market

Only Moderate Trade Recorded in Raw Sugar Futures.

New York, April 13—The early raw sugar market was unchanged with no sales reported. Spot prices were nominal; with late April and May shipment Caneas quoted at 2 1/2 cents cost and freight, equal to 4.11 for centrifugal.

Toronto Board of Trade Quotations

Toronto, April 13—Manitoba wheat, No. 1 Northern, \$1.51 1/2; Nos. 2, 3 and 4 wheat not quoted.

Cotton Market

New York, April 13. Cotton futures closed steady. Closing bids: January 17 1/4; February 17 1/4; March 17 1/4; April 17 1/4; May 17 1/4; June 17 1/4; July 17 1/4; August 17 1/4; September 17 1/4; October 17 1/4; November 17 1/4; December 17 1/4.

Unlisted Sales

Toronto, April 13—Unlisted sales: 20 Dominion Tex 149 1/4; 800 Lake Shore 2 1/2; 5 Asbestos Corporation 6 1/4; 20 Can Cottons 90 1/4; 1645 Hollinger 95 1/2; 1875 Hudson new pd. 15; 8900 Canite 24 1/4; 10 Laurentide 36; 50 Wharfedale 10; 160 Brompton 26 1/2; 65 Lyall 2 1/2; 700 Kirkland Lake 45 1/4; 1200 Toak Hughes 5 1/2; 500 P. Crown 28; 300 V. N. T. 32; 35 Pressed Metal 3 1/2; 2000 Hattie Gold 19 1/2.

Small Encouragement To Wheat Market From Foreign Purchasers

Coarse Grains Fairly Active During Wednesday's Session, Displaying Higher Tendency.

Winnipeg, April 13—The wheat market continued exceedingly dull but firm again today, and prices were ranging fractionally higher till near the close, when a decline was recorded.

Liberty Issues Dominated The N. Y. Bond Market

Strength of British Exchange Rate Exerted Good Influence on Foreign Offerings.

New York, April 13—Liberty issues were the dominant features of today's very extensive trading in the bond market, practically all of that series, notably the 3 1/2's, rising to par or better on transactions which involved single blocks of \$1,000,000.

Bell Telephone Issue

A few of the reasons why you should buy: Forty-five years' successful operation. An unbroken record of 5% dividends for 36 years. Assets in excess of \$60,000,000. Earning power maintained to cover all requirements. Exception from Normal Income Tax. A listed stock with a liquid and ready market. Prospects of appreciation in value. About 7 1/2% income at present market price.

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Assured Dividends

The King Edward Hotel Company Limited of Toronto has just declared its regular half-yearly dividend at the rate of 10 p. c. per annum.

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Investment Securities 101 Prince William Street ST. JOHN, N. B. S. Allen Thomas, Donald W. Armstrong, T. Moffatt Bell.

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