

STOCK EXCHANGE PRICES AT WALL STREET

Market Recovers All Ground
Lost Since Monday's
Session.

RAILS ARE SLUGGISH

By STUART P. WEST.
Special to The Advertiser.
New York, Aug. 2.—The market opened higher on the stock exchange today. The first hour, then, became irregular. At the high of the day, the market was back over all the ground lost since Monday and many stocks were above where they left off that day. This was significant in that it indicated that the position was by no means as weak as it was made to appear by recent bear operations.

American Locomotive, going to 71, established a new record. This was a distinct advance from its previous general market conditions. But it was quite consistent with the recent earnings statement, showing that the present dividend is being earned nearly five times over, and getting forth one of the strongest of the kind. Wall street has seen in some time. There is no provision in the charter of the company for a retirement of the preferred stock, but the asset value of preferred and common may be judged from the fact that the excess of current assets over liabilities was over \$4,000,000 on June 30, and there is nothing but a new issue of \$5,000,000 preferred share issue—30 bank loans or no bonds.

Railway shares did not rally with the slugs displayed by the industrial. In fact many of them were decidedly sluggish. This was explained by the June statement, which showed that the company had failed to pay its dividends. Other rails were affected by the weakness in stock market, but not to the same extent. The fact that the road was paying out more money in taxes than it was in dividends. Other rails were affected by the weakness in stock market, but not to the same extent. The fact that the road was paying out more money in taxes than it was in dividends.

FINANCIAL REVIEW.
New low record in time were made in both French and Belgian currencies today. This movement, accompanied by a sharp decline in the value of the franc, has been a source of concern to the international market. The franc has fallen to a new low, and the Belgian franc has also declined. This has led to a general loss of confidence in the European market. The stock market has been affected by this news, and many stocks have fallen. The market is expected to remain weak for some time.

WALL STREET FEATURES.
Coden—In addition to declaring the regular dividend of 10 cents per share, the Coden directors have decided to pay a special dividend of 5 cents per share. This is a significant move for the company, and it is expected to boost the stock price. The market has reacted positively to this news, and the stock has risen.

COTTON.
New York, Aug. 1.—Cotton futures closed strong. Closing bids: Jan. 22.15; Mar. 22.15; May 22.15; Oct. 22.15. Spot cotton closed steady. Middling uplands, 23.50.

GOLD AND SILVER.
Associated Press Despatch.
London, Aug. 2.—Bar silver, 30 15-16 per ounce.
New York, Aug. 2.—Foreign bar silver, per oz., 62 1/2.

Dominion of Canada
Guaranteeing
CANADIAN NATIONAL RAILWAY COMPANY
5% SERIAL EQUIPMENT BONDS
Due serially 1st Feb., 1927, to 1st Aug., 1938.
Price to yield 5.10% to 5.20% according to maturity.

JOHNSTON AND WARD
Dominion Savings and Loan Building, London.

How the Stocks Closed Today

New York

Reported for The Advertiser by Jones, Easton, McCallum
New York, Aug. 2.—Close.

Stocks	Open	High	Low	Close
Allied Chem.	45	45 1/2	45 1/4	45 1/2
Am. Ag. Chem.	18 1/2	18 3/4	18 1/2	18 3/4
Am. Can.	28 1/2	28 3/4	28 1/2	28 3/4
Am. Sugar	32 1/2	32 3/4	32 1/2	32 3/4
Am. Tobacco	38 1/2	38 3/4	38 1/2	38 3/4
Am. Wire	15 1/2	15 3/4	15 1/2	15 3/4
Am. Woolen	12 1/2	12 3/4	12 1/2	12 3/4
Am. Zinc	10 1/2	10 3/4	10 1/2	10 3/4
Am. Locomotive	70 1/2	71 1/4	70 1/2	71 1/4
Am. Lumber	12 1/2	12 3/4	12 1/2	12 3/4
Am. Paper	18 1/2	18 3/4	18 1/2	18 3/4
Am. Petroleum	25 1/2	25 3/4	25 1/2	25 3/4
Am. Steel	35 1/2	35 3/4	35 1/2	35 3/4
Am. T. & T.	15 1/2	15 3/4	15 1/2	15 3/4
Am. Telephone	12 1/2	12 3/4	12 1/2	12 3/4
Am. Trust	10 1/2	10 3/4	10 1/2	10 3/4
Am. United	8 1/2	8 3/4	8 1/2	8 3/4
Am. V. & P.	6 1/2	6 3/4	6 1/2	6 3/4
Am. W. & A.	4 1/2	4 3/4	4 1/2	4 3/4
Am. X. & Y.	2 1/2	2 3/4	2 1/2	2 3/4
Am. Z. & B.	1 1/2	1 3/4	1 1/2	1 3/4
Am. C. & D.	1 1/4	1 1/2	1 1/4	1 1/2
Am. E. & F.	1 1/4	1 1/2	1 1/4	1 1/2
Am. G. & H.	1 1/4	1 1/2	1 1/4	1 1/2
Am. I. & J.	1 1/4	1 1/2	1 1/4	1 1/2
Am. K. & L.	1 1/4	1 1/2	1 1/4	1 1/2
Am. M. & N.	1 1/4	1 1/2	1 1/4	1 1/2
Am. O. & P.	1 1/4	1 1/2	1 1/4	1 1/2
Am. Q. & R.	1 1/4	1 1/2	1 1/4	1 1/2
Am. S. & T.	1 1/4	1 1/2	1 1/4	1 1/2
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Am. I. & J.	1 1/4	1 1/2	1 1/4	1 1/2
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Am. E. & F.	1 1/4	1 1/2	1 1/4	1 1/2
Am. G. & H.	1 1/4	1 1/2	1 1/4	1 1/2
Am. I. & J.	1 1/4	1 1/2	1 1/4	1 1/2
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Am. U. & V.	1 1/4	1 1/2	1 1/4	1 1/2
Am. W. & X.	1 1/4	1 1/2	1 1/4	1 1/2
Am. Y. & Z.	1 1/4	1 1/2	1 1/4	1 1/2
Am. A. & B.	1 1/4	1 1/2	1 1/4	1 1/2
Am. C. & D.	1 1/4	1 1/2	1 1/4	1 1/2
Am. E. & F.	1 1/4	1 1/2	1 1/4	1 1/2
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Am. Q. & R.	1 1/4	1 1/2	1 1/4	1 1/2
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