WEAKNESS HITS THE MOTOR GROUP

Yellow Cab, Stromberg and Stewart-Warner Affected by Selling Pressure.

New York, April 11——Wall Street, noon.—Short covering operations had a steadying influence on prices of the standard shares during the morning, although weakness persisted in the motor group. Yellow Cab and Chicago Yellow Cab extended their losses to 3 points each, and Stewart-Warner and Stromberg were added to the list of new lows. Rails gave a better account of themselves than the industrials. New Orleans, Texas and Mexico moving up 2¾, Norfolk and Western 1⅝, and Western Pacific 1¼, the last named touching 13, a new 1924 figure. Among the score or more industrials to sell 1 to 2 points higher were Marine preferred, United States Industrial Alcohol, Davison Chemical, Houston Oil, Gulf States Steel and Coca-Cola. South Porto Rican Sugar extended its loss to 1½ points. Call money opened at 4¼ per cent.

MONTREAL STOCK MARKET ACTIVE

Three Thousand Shares of Spanish River Sold at the Morning Session.

Canadian Press Despatch.

Montreal, April 11.—This morning's session of the stock exchange was one of the busiest that has prevailed locally for some time although the price trend was again in a downward direction. Spanish River common with a turnover of about 3,000 shares led the market in point of activity for the third day and closed at 97½, for a loss of 1½. Second in volume of business came Steel of Canada with 1,000 shares traded in, that stock finishing the session with a loss of half to 74½. Montreal Power closed at 152 for a net loss of ½. Dominion Bridge was the soft spot of the list, closing at 67 for a net recession of 2⅝ points. Canadian Steamships common was the strong feature of the morning. This issue registered an advance of one point to 14.

Exchange

Associated Press Despatch.

New York, April 11.—Sterling exchange lower. Demand rates: Great Britain, 4.32⅝; France, 5.87c; Italy 4.39c; Germany, per trillion, .22c.

Canadian dollars, 1¾ per cent discount.

Associated Press Despatch.

Paris, April 11.—Prices on the bourse today were heavy.

Three per cent rentes, 55 francs.

Exchange on London, 73 francs 45 centimes.

Five per cent loan, 69 francs 85 centimes.

The United States dollar was quoted at 16 francs 96 centimes.

EGG MARKET REVIEW

Canadian Press Despatch.

Ottawa, April 10.—The egg market is inclined to be nervous and unsettled, and as yet a safe basis for storing seems to be difficult at which to arrive. The general feeling, however, would indicate that within the next week production will have increased to such an extent that holders will be obliged to dispose of their surplus to the storage or otherwise.

Toronto—Market unsettled; specials 32c, extras 29c, firsts 27c, seconds 24c. One Ontario dealer offering Prairie Province shippers for delivered extras 28c, firsts 26c, seconds 22c. These quotations were unsatisfactory, and no sales were made.

Montreal—This market reports a liberal supply of eggs, with good demand; specials 33c, extras 30c to 31c, firsts 27c to 28c, seconds 25c to 26c. Poultry: Live chickens 24c to 26c, fowl 25c to 30c, ducks 35c to 38c, geese 20c, turkeys 33c.

Winnipeg—Receipts light, with good consumptive demand. Dealers quoting country points for delivered extras 22c, firsts 21c, seconds 18c to 19c; jobbing, extras 28c, firsts 24c, seconds 22c; retailing, extras 30c, firsts 25c to 28c, seconds 23c to 25c.

Saskatchewan markets unchanged.

Edmonton market reported unchanged.

Calgary—Market weak and no change expected until more settled conditions are realized in the eastern sections.

Vancouver — Market remains firm, with no change in prices. Live broilers 40c to 50c, chickens 27c to 30c, fowl 18c to 20c, ducks 30c, geese 18c, turkeys 25. No change in dressed poultry.

Chicago—Unchanged.

New York—Extra firsts 25c, firsts 24c, Kennery 35c; storage packed, extra firsts 27c, firsts 26c.

FINANCIAL NOTES

Bank of England rate unchanged.

U. S. Steel unfilled tonnage shows a decrease of 130,000 tons.

Willys-Overland directors defer discussion of preferred dividend until the May meetings.

International Combustion declared regular dividend of 50c.

Paris press sees in Dawes report vindication of French attitude, and declares success of plan depends on Germany. Brussels pleased. Unofficial London calls report "new hope."

Hupp Motors March output 3,353, against 3,315 in February.

Allied Chemical for 1923 earns $7.53 a share, against $5.68 in 1922.

St. Paul Railroad for eleven months ending Nov. 30 last showed a deficit after taxes, etc., of $584,000, against a deficit of $5,672,000 in the 1922 period.

Pan-American Petroleum obtains 900-acre lease on Hogback structure, near Farmington, New Mexico.

Twenty industrials 92.24, off .61; 20 rails $1.76, off .41.

CHEESE

Associated Press Despatch.

New York, April 10.—Cheese irregular; receipts 183,750 pounds.

Liverpool, April 11.—Cheese—Canadian finest white, cwt, 93s; do, colored, cwt, 95s.

SEEDS

Chicago, April 10.—Timothyseed, $5 to $7.60 per cwt.

Cloverseed—$16.50 to $22.50 per cwt.

COTTON

Associated Press Despatch.

New York, April 10.—Cotton futures closed steady. Closing bids: Jan., 24.65c; March, 24.64c; May, 31.27c; July, 29.67c; Oct., 25.63c; Dec., 25.05c.

Spot cotton closed steady. Middling uplands, 31.65c.

Associated Press Despatch.

Liverpool, April 10.—Cotton, spot, in good demand; prices steady. American middling, fair, 20.73c; good middling, 19.73d; fully middling, 19.28d; middling, 18.83d; low middling, 17.98d; good ordinary, 16.98d; ordinary, 16.48d.

The sales of the day were 10,000 bales, of which 6,800 were American. The receipts were 1,000 bales; no American.

Futures opened and closed steady.

How the Stocks Closed At Noon

(See Sporting Green for Quotations at the Three o'Clock Close.)

New York

Reported for The Advertiser by Jones, Easton, McCallum Company. New York, April 11—2 p.m.

Stock.	Open	High	Low	Close
Ajax Rubber	6¾	6¼	6¼	6¼
Allied Chem.	65⅛	65½	65⅛	65½
Allis Chalmers	42	42	41¾	42
Am. Ag. Chem.	9¼	9¼	9¼	9¼
Am. Beet Sgr.	39⅝	39¾	39	39
Am. Bosch Mag.	24¼	24¼	24	24
Am. Can. Co.	98	98½	97⅝	98⅛
Am. Hide com.	9⅛	9⅛	8¾	8¾
do, pfd.	54	54¼	54	54¼
Am. Ice	75¾	75¾	75¾	75¾
Am. Int. Corp.	19¾	20	19¾	20
Amer. Loco.	71⅛	71½	71⅛	71⅜
Am. Ship and C.	12	12	12	12
Am. Smelting	58⅞	58⅞	58⅞	58⅞
Am. Steel Fd.	35	35	34⅞	34⅞
Am. Sugar Ref.	45¾	46	45	45⅛
Am. Sumatra	12⅝	12½	12⅜	12½
Am. T. and T.	126⅛	126⅛	126	126⅛
Am. Woolen	67¾	68⅛	67½	67½
Anaconda Cop.	32	32½	32	32
Atchison	99½	99½	99⅛	99⅛
Baldwin Loco.	113¼	113¾	112¼	112⅝
Bal. and Ohio	53¾	53½	53¼	53⅜
Beth. Steel	49¾	49½	48¾	49⅛
Cal. Petroleum	24	24	23⅝	23⅝
C. P. R.	145½	145½	145½	145½
Cen. Leather	12⅝	12⅝	12⅛	12¼
do, pfd.	39¾	40	39¾	40
Cerro de Pasco	43½	43½	43⅛	43⅛
Chandler Motor	45¾	45½	45	45⅛
Ches. and Ohio	72¾	72¾	72	72
C., R. I. and P.	24⅝	24¼	24	24⅛
Chi. and Alton	3⅝	3⅝	3⅝	3⅝
Chi. and G. W.	4⅞	4⅞	4⅞	4⅞
do, pfd.	12½	12½	12¼	12¼
Chile Copper	26⅛	26⅛	25¾	25⅞
Coca Cola	66	67	65⅛	65⅛
Col. F. and I.	29	30	29	29¾
Contin. Can	46	46⅜	45⅞	46
Computing	84¼	84¼	84¼	84¼
Consol. Gas	61⅝	61¾	61½	61½
Con. Textile	4¾	4¾	4½	4½
Corn Products	161⅝	163	161⅝	162
Cosden & Co.	35	35¼	34⅝	34¾
Crucible Steel	52	52½	50½	50⅞
Cuba C. Sugar	13⅝	13⅝	13⅝	13⅝
do, pfd.	60¾	61¼	59⅝	59⅞
Cuban Am. Sgr.	31⅝	31⅞	31⅝	31¾
Davison Chem.	43½	44⅝	43⅜	44¼
Dome Mines	16	16⅛	15⅝	15⅝
Dupont	120⅛	121½	119	120
Eastman Kodak	108⅛	108⅛	108⅛	108⅛
Erie Railway	24	24⅛	24	24½
do, 1st pfd.	32⅞	32⅞	32½	32½
Fleischmann	48	48	48	48
Famous Players	66½	66¾	66½	66¾
Fisk Rubber	6⅝	6⅝	6½	6½
Gen. Asphalt	36¼	36¼	35¾	36
Gen. Electric	209	210½	207⅝	208¼
Gen. Motors	14⅛	14⅛	14⅛	14⅛
Gt. North. Ore	27¾	28	27¾	28
Gt. North. pfd.	56⅞	56⅞	56¼	56¼
Gulf States Steel	67	68	66⅛	66½
Houston Oil	68⅛	69½	68⅛	68½
Hudson Motors	24	24	23	23
Hupp Motors	13¾	13¾	13½	13½
Insp. Copper	25	25	25	25
Inter. Harvester	83⅜	84¾	83⅜	84½
In. M. Marine p.	28¾	30⅜	28¾	30
Inter. Nickel	12½	13	12½	12⅝
Inter. Paper	36¼	36½	36¼	36½
Invincible Oil	14¾	14¾	14½	14½
Kelly-Springf.	14½	14¾	13¾	14¼
Kenn. Copper	36⅛	36¼	35⅞	35⅞
Keystone Tire	2	2	2	2
Lehigh Valley	40¼	40⅞	40¼	40½
Lima Loco.	58⅞	59	58¾	59
Maryland Oil	36¾	36¾	36¼	36⅜
May Stores	85½	86	85¼	85¼
Mack Truck	78	78⅝	77⅛	78
Maxwell M. A	40½	40½	39½	40
do, B	11⅛	11⅛	11⅛	11⅛
Miami Copper	21¼	21¼	21¼	21¼
Middle S. Oil	4¼	4¼	4⅛	4⅛
Mex. Seaboard	19½	19⅝	19	19
Miss. Pacific	12⅞	12⅞	12⅞	12⅞
do, pfd.	40¼	40⅝	39¾	40
National Lead	128⅝	129	127¾	127⅝
N.Y. Central	100	100¼	100	100¼
N.Y., N. Haven	17⅝	17⅞	17⅜	17⅞
Nor. and West.	125½	126⅝	125½	126¼
North American	23	23	23	23
North. Pacific	51⅛	51¾	51⅛	51¾
Phillips Pet.	39⅜	39¾	38¾	38⅞
Pan-American	46¼	47	46¼	46⅜
do, B	44¾	45	44⅝	44⅞
Pennsylvania	44	44	44	44
Penn. S. Steel	2	2⅛	2	2
Pere Marquette	41⅜	41⅝	41⅜	41⅜
Pierce Oil	1⅝	1⅝	1⅝	1⅝
Pr. Steel Car	48	48	47½	47½
Prod. and Ref.	28¾	29¼	28¾	28⅞
Punta Al. Sugar	60¼	60¼	58⅝	58¾
Pure Oil	23¼	23¼	23	23
Ray C. Copper	9¾	9¾	9¾	9¾
Reading Co.	53⅞	54	53⅞	54
Republic Iron	45	45⅝	45	45⅝
Reynolds Tob.	63¼	63¾	63	63
Reynolds Spring	15½	15½	15½	15½
Royal Dutch	53⅞	53⅞	53⅞	53⅞
Shell Union	17½	17⅝	17½	17½
Sears-Roebuck	83	84	83	83⅝
Shulte Stores	100⅛	100½	100⅛	100½
Sinclair Oil	21¾	21¾	21⅜	21⅝
South. Pacific	88	88¾	88	88¾
Southern Ry.	53	53¼	52⅞	53
do, pfd.	72½	72¾	72½	72¾
St. Paul	14⅝	14⅝	14⅜	14⅜
do, pfd.	26¼	27	26¼	26¾
Stan. Oil, Cal.	60	60⅜	60	60⅛
do, N. Jersey	36½	37¼	36½	37¼
Stewart-Warner	76	76¾	72	73½
Stromberg	61⅞	61⅞	60	60
Studebaker	89½	90	88⅜	88½
St. L. and S. F.	20½	20⅝	20	20⅛
Tenn. C. and C.	7⅛	7⅛	7⅛	7⅛
Texas Co.	41	41¼	41	41
Tex. Gulf Sul.	58⅛	58⅛	58⅛	58⅛
Tex.-Pac. Oil	10	10	10	10
Tex. and Pac.	29½	29½	28¾	29⅛
Timken Roller	36	36	35¼	35¼
Tob. Products	54	54	53⅛	53¼
Transcon. Oil	4⅜	4½	4¼	4⅜
Union Pacific	129	130	129	130
United Drug	75	75	75	75
United Fruit	188	188	188	188
U.S. C. I. Pipe	69½	70¾	69¼	70¾
U.S. In. Alcohol	65¼	66	65¼	65¾
U.S. Rubber	28⅛	29	28⅛	28¾
U.S. Steel	96	96¾	95⅞	96¼
Utah Copper	66	66	65¾	65¾
Van. Corp.	23⅛	23⅛	22⅝	22⅝
Wabash A	45⅝	45¾	45⅜	45¾
do, com.	16¼	16½	16¼	16½
Westinghouse	60½	60⅝	60¼	60⅝
White Motor	51½	51½	50½	50½
Wilson Co.	13	13	13	13
Willys-Overland	8½	8½	8	8⅛
do, pfd.	68	69⅞	67⅝	67⅞
Woolworth	290	290	290	290

NEW YORK CURB

Reported for The Advertiser by Arthur E. Moysey & Co., Toronto. Toronto, April 1.

Industrials.	High	Low	Noon
Acme Coal	2	2	2
Durant of Delaware	18⅜	17⅞	18⅜
do, Indiana	6	6	6
Reo Motors	16⅝	16⅝	16⅝
Radio, com.	4⅛	4	4
do, pfd.	4⅛	4⅛	4⅛
Tobacco Products	4⅝	4⅝	4⅝
U. P. Sharing	6½	6½	6½
U. R. Candy	4½	4½	4½
Candy Products	1⅞	1¾	1¾
Mining:			
Divide Extension	2	2	2
Eureka Croesus	7	7	7
Farmac	50	50	50
Florence	17	17	17
Tonopah Divide	30	20	30
United Eastern	65	62	64
West End	60	60	60
Oils:			
Anglo-American	16	16	16
Cities Service	143½	143½	143½
Carib Syndicate	4⅝	4⅝	4⅝
Engineers	13	12	12
Federal	26	26	26
Glenrock	30	30	30
Inter. Petroleum	19¼	19	19¼
Imperial	106	104½	104½
Mutual	11	11	11
Pennock	14½	14¼	14½
Standard of New York	40⅞	40½	40½
do, Indiana	60⅛	59⅝	59⅞
do, Kentucky	107¾	107½	107½

OILS

Associated Press Despatch.

Liverpool, April 11.—Kerosene—No. 1, 1s 2d; No. 2, 1s 3d.

Turpentine Spirits—78s 6d.

Rosin—Common, 14s 6d.

OKLAHOMA FAVORS COOLIDGE.

Associated Press Despatch.

Oklahoma City, Okla., April 11.—Indorsement of the candidacy of Calvin Coolidge was recorded at virtually all county Republican conventions held throughout Oklahoma yesterday. Many conventions favored an instructed delegation for the president.

Toronto

Canadian Press Despatch. Toronto, April 11.

Sales	Stocks:	High	Low	Noon
75	Abitibi Power	55½	55½	55½
50	B. E. S., 2nd pfd.	12½	12¼	12¼
301	Brazilian	50⅝	50	50¼
50	Brompton	35	35	35
5	Can. Bread, pfd.	96½	96½	96½
50	Canada Car	45¼	45¼	45¼
25	do, pfd.	88	88	88
34	Can. Steamships	14	13	13¾
5	City Dairy	188	188	188
10	Con. Smelters	35¼	35¼	35¼
10	Dom. Canners	27⅜	27⅜	27⅜
13	Mackay, com.	112½	112½	112½
20	Maple Leaf, pfd.	89½	89½	89½
10	Sterling Coal	43⅞	43⅞	43⅞
75	Spanish River	97¼	97¼	97¼
75	Steel of Canada	74⅝	74	74½
17	do, pfd.	103¾	103¾	103¾
25	Toronto Railway	84½	84½	84½
	Mines:			
141	Dome	16.90	16.50	16.65
100	Nipissing	6.15	6.15	6.15
	Banks:			
1	Dominion	183	183	183
10	Imperial	173	173	173
5	Toronto	175	175	175
500	Victory, 1933	10470	10470	10470
800	do, 1934	10260	10260	10260
11020	do, 1937	10690	10690	10690
1000	Refund, 1932	10225	10225	10225
1000	Porto Rico Ry.	83	83	83

STANDARD EXCHANGE

Canadian Press Despatch.

Toronto, April 11.—Liht trading continued on the Standard Exchange this morning. Some losses took place, but outside of two or three of these there was little movement. On trading of a few shares Dome went down to 1.630 sixty cents below yesterday's close while Lakeside lost 1½ at 15½ and Montreal-Ontario ¾ at eight.

Reported to The Advertiser by Jones, Easton, McCallum Co. Toronto, April 11.—Close

	Bid.	Ask.		Bid.	Ask.
Apex	3¼	3⅜	T O B	67	68
Atlas	3½	4¼	T Hug'n	120	121
Argonaut	46	47	Thom's K5		5½
Algong'n	1½	2	Vipond	114	116
Baldwin	3½	3¾	Vickers	16	17½
Beatty	4⅛	4¾	Wakenda	..	4
Bidgood	9	10¼	West T	4	4¼
West D	25½	26	Wasapika	2⅝	3
Clifton C	17¼	17¾	W. Har	285	300
Columbus	7¼		Beaver	21½	22½
Dominion	1		Capitol	35	35½
Dome M	1635	1660	Conigas	200	210
Goldale	20½	22	C Res've	60½	61
Goldreef	..	2	C Treth	76¼	77
Hattie	7⅛	7¼	Everett	11	11½
Hunton	6½	7	Keeley	230	232
Hollinger	1221	1225	L Lor	15	15½
Indiana	16	18	Larose	13	15
Inspiration	7	..	Lorrain	14½	15
Keora	8	9	L T L'ke	137	143
Kirkland	19½	10½	Min Cor	337	340
Lakeshore	385	389	Ophir	2¾	3
Moneta	19¾	20	Nipissin	610	620
McIntyre	1615	1625	Int Lake	7½	8½
Newray	32	33	Temis	25	28
Nighth'k	..	94	Treth.	14	14½
Pore C	8½	9	Wetlau'r	21	23

GOVERNMENT LOANS

Reported for The Advertiser by Wood, Gundy & Co. London, Ont., April 1.

Year.	Bid.	Asked.	Yield.
5½% Victory.			
1924	100.40	100.50	4.41
1927	102.70	102.80	4.69
1933	104.75	104.85	4.99
1934	102.55	102.65	5.15
1937	106.80	106.90	4.85
5½% Renewals.			
1927	101.75	101.85	5.02
1932	102.35	102.45	5.14
4% War Loan.			
1925	100 80	100.90	4.37
1931	101.10	101.20	4.72
1937	102.55	102.65	4.78
5% Refunding.			
1928	100.05	100.15	5.00
1943	99.95	100.05	4.99

CITY ENGINEER UPSET BY SIR ADAM'S MOVE

Near's Paving Program Thrown Out by Action of London's Member.

The concentration of Sir Adam Beck's energy in the direction of the London Street Railway and his successful blocking of the measure which would have allowed the road to cancel its paving obligations to the city in ten annual installments has been the cause of many frowns and not a few uncomplimentary remarks in the city engineer's department.

Engineer Near's paving program for this year, involving cases where the paving of the L.S.R. track allowance has an important bearing on the ultimate completion of the work, was well-nigh complete and seemed sure of plain-sailing, when Sir Adam's barrage upset the finest of calculations.

The uncertainty which now pervades the paving intentions has made a complete review of the situation necessary, and the engineer is now engaged in the by-no-means easy task of formulating an up-to-date report on the present outlook. His finding will be submitted before the next meeting of number two committee.

ODDFELLOWS' TEAM EXEMPIFIES DEGREE

Members of Imperial First Degree Team Journey to Mount Brydges.

The Imperial First Degree Oddfellows' team of London, Canada, and reputed to be the finest in the Dominion, accompanied by the famous Prof. Tuffardo's jazz band, journeyed to Mount Brydges last night and there exemplified the first degree upon twelve candidates of Mount Brydges Lodge, No. 217.

This team has scored an enviable reputation, and last night measured up to advance notices from the opinion of all attending the function. H. Tufford was master of ceremonies and acted in his usual capable manner.

To R. R. Whitehead, vice grand hystatee, of Thebes Sanctorium, No. 26, goes a large share of the honor in making it a red letter night in the history of the Mount Brydges lodge. For two long hours the jazz band kept the crowd in fits of laughter.

Following the conferring of the degree, the entire gahering assembled in the town hall, where a sumptuous featst was tendered in honor of the degree team by the Rebekahs.

The team left London via the 7:15 C. P. R. train, returning early this morning.

Montreal

Reported to The Advertiser by McDougall & Cowans, Toronto.

Stocks:	High	Low	Close
Abitibi	56½	55½	56
Bell Tel	128	128	128
Brazilian	50½	50	50¼
Breweries	48¾	48½	48¾
Brompton	35¾	35	35½
Cement	89	87¾	89
Converters	75	75	75
Can Cotton	89	8 8	88
Can Steamships	14	13	14
Canners	27	27	27
Detroit United	54½	53½	54
Dom Bridge	67	67	67
Dom Glass	104	103¼	103¼
Howard Smith	5 3	53	53
Laurentide	87¼	84¾	87¼
Mont Power	152	150	152
Ogilvie Flour	305	305	305
Price Bros.	41½	51	41
Quebec Power	65	65	65
St. Maurice	86	83	85½
Shawinigan	126½	125½	125½
Smelters	35⅛	35⅛	35⅛
Spanish	9	95¾	97½
Steel of Canada	74½	73¾	74½
Textile	59	59	59
Toronto Rls	84	84	84
Wayagamack	36¾	36¾	36¾
South Can Pow	60	60	60
Cub Cdn Cugar	6½	6½	6½
Can Ind Alco	27½	27	27
Preferred:			
Can Car & Fdy	8	87¾	88
Can Steamship	50¼	50	50
Spanish River	107½	106½	106½
B E Steel	39	39	39
Cub Cdn Cug	41	41	41
Can Wool	3 8	38	38
Sher Will	10 0	100	100
Prov Paper	95½	95½	95½
Can Cottons	88	8 8	88
Banks:			
Molsons	154½	154	154
Commerce	185	184½	184¾
Hochelaga	148	148	148
Montreal	232⅝	231	232⅝
Bonds:			
Victory Loan, 1933	10480	10470	10480
do, 1945	100	100	100

REPORTS COUNT IN EXAMINATIONS

Principal A. E. Miller Believes Confidential Reports Are Important.

Confidential reports of the work of the individual student, filed at regular intervals with the department of education by high school teachers and department heads, are claiming no small portion of the significance formerly attached to the marks obtained by the pupil on the various subjects at official examinations.

This is the firm belief of E. A. Miller, principal of the Central Collegiate, who points out the fate of many a student whose showing at exams war far from impressive, hinged on the tenure of the "inside dope" on that worthy's general demeanour toward learning throughout the year as furnished department officials by the teachers.

"These confidential reports are more or less a necessary evil," Principal Miller declared, "but all the same they accomplish a lot of good. The average student's attitude toward confidential reports is none too friendly, but the fact remains that their importance is increasing in the eyes of high educational men, and they are having a greater bearing now in the granting of certificacts."

The study phase of collegiate life at present holds the center of the stage, and the pupils are in the midst of their Easter examinations. The tests commenced yesterday and will conclude on Thursday afternoon of next week.

About 800 students at the Central High are writing the mid-term exams, Principal Miller said.

MENACE TO NAVIGATION.

Associated Press Despatch.

Wilmington, Del., April 11.—A wrecked vessel, believed to be the British schooner Maid of France, eight days overdue from the Barbadoes, was reported a menace to navigation off the coast, in a wireless message picked up here last night from an unidentified steamship. Two bodies were reported floating nearby.

Yesterday In Ontario's Legislature

Canadian Press Despatch.

Toronto, April 11.—Second reading given bill introduced by Hon. J. R. Cooke providing for the subsidizing of primary and secondary rural hydro transmission lines to the extent of 50 per cent of their cost.

Hon. W. F. Nickle introduced a bill by which the province of Ontario challenges the right of the federal department of justice to name the chief justice of the high courts within the province. The bill, which amends the judicature act and reconstitutes the court of appeal in Ontario, was given second reading by a vote of 55 to 14.

Budget Comment

The following comments have been sumbitted on the budget:

OTTAWA JOURNAL: "Politically, this budget may have far-reaching consequences. For it once more joins the issue in this country between protection and free trade; between a policy that seeks to develop Canada and a policy that leans upon the United States. On three historic occasions—in 1878, 1891 and 1911—the Canadians overwhelmingly decided to lean upon themselves, and unless we profoundly mistake the national temper, that will be their verdict again. But meanwhile grave danger may well be done to the nation's industrial fabric."

OTTAWA CITIZEN: "Mr. J. A. Robb, acting minister of finance, is to be congratulated upon being the first minister since 1911 to bring down a budget that goes substantially forward in the direction of Liberalism. x x x The government is living up to the promise of relief which the speech from the throne held out."

REGINA MORNING LEADER: "Any budget brought down at a time like this must expect to be vigorously attacked. The violence of the attack will be measured by the extent of the fiscal innovations proposed. The budget brought down Thursday will displease certain powerful interests ably represented in the House of Commons; but to the country generally it will appeal as an earnest and promising effort to reduce the taxation along sound economic lines."

SASKATOON PHOENIX: "Mr. Robb's taxation proposals go a long way toward satisfying the demand of those Canadians who have, in the past, felt the tax burden most heavily. The cut in tariffs on implements of all kinds is a substantial measure of relief to the agricultural industry."

VANCOUVER SUN: "The government seems to have thrown sweet, airy kisses in the direction of everybody who looked willing to be affectionate, but to have neglected the more serious business of devising measures whereby the farmer would be able to buy the baby a second pair of shoes."

MANITOBA FREE PRESS: "The government may not have moved very far, but it is headed in the right direction. The claim can be made for the present budget that it is in accordance with Liberal principles. The reductions should be of material advantage to those 'basic industries' to which Mr. Robb referred."

MONTREAL GAZETTE: "There is still a nibbling at the tariff and no other conclusion can be drawn than that the peculiar party system in the Commons, rather than any fiscal principle, has influenced the decision of the government. The play is to the farmers—the government draws a line and draws it at the point of expediency and not of principle. Reduction of sales tax is to be commended.

BRANTFORD EXPOSITOR.

In departing from the principle of a protective tariff, the King government has reversed the policy that made Canada so prosperous in the days of Sir Wilfrid Laurier, and that compelled American factories to establish branches in Canada. The Canadian West will now look to the United States factories, and an impetus will be given to the tendency to import supplies from that country.

BORDER CITIES STAR: "The most significant thing in the budget is the obvious appeal for western support. Tariff reductions will give satisfaction to the west and dissatisfaction to the east, and will be the signal for bitter opposition not only on the part of the Conservatives but the high tariff Liberals. Reductions in the sales tax will help, but this levy should have been reduced more."

KITCHENER RECORD: "In so far as reductions of sales tax are concerned, the budget proposals submitted to parliament yesterday by Acting Finance Minister Robb will be generally acceptable. However, the same general approval is not being expressed as regards reductions in the rate of tariff duties."

GUELPH MERCURY: "There has been a persistent effort to assist the western farmer to procure his tools of production at a lower cost, and to this end many lines of agricultural implements are to be admitted free."

TORONTO STAR: "The basic industries of agriculture, dairying, mining, quarrying, lumbering and fishing are favored by the budget. The tools and machinery used in these industries have had one-third of the tariff protection taken off and the sales tax cancelled.

"The budget introduced many changes, but this is the outstanding feature. On this all the controversy that is to follow will hinge.

"A few days ago, a public speaker declared that low tariff was the tradition of the Liberal party, and the Manitoba Free Press replied with the comment that this was more a matter of tradition than performance. That was fairly timely last week, but not now."

MARKET SIDELIGHTS

STOCKS AND NEWSPRINT.

Our Canadian stock exchanges continue to be preoccupied with the drop in paper stocks and the reported forthcoming cuts in the price of newsprint.

If the Canadian newsprint industry is really to run into a period of lower prices for its commodity, its effect upon the companies involved will be largely a question of their preparedness. Some have shown in their financial statements that their margin of safety is too narrow to successfully cope with smaller output and lower prices while in other cases performances have proved that shareholders can face with complacency such a development as that in question. It is natural that the market should reflect such possibilities, and the technical position of the various stocks will play an important part in their market performances under such conditions.

CEMENT CONSUMPTION.

A war of words and reading matter is at present in progress with regard to statements being made in the press concerning the cement industry in Canada. F. P. Jones, president of the Canada Cement Company, issued a statement yesterday, referring to literature published on his company earlier in the week.

Mr. Jones points to a statement appearing in some circular we have not seen which says: "Total consumption in Canada increased from 3,597,394 barrels in 1918 to 7,066,538 barrels in 1923, but fails to state that the consumption in 1923 was about 38 per cent less than in 1913, so that, as a matter of fact, in the last seven years I regret to say Canada's consumption of cement has not increased, but has decreased."

Mr. Jones denies the reports that the present time is witnessing "a rush of construction in homes, factories and all classes of building work being done." He qualifies this as an outrageous statement for anybody with any sense of responsibility to make.

COFFEE AND BRAZILIAN.

Brazil holds the dominating influence in the coffee market at present, and dealers are giving that government full credit for its cleverness in handling its coffee problems. The coffee market of America is practically based on Rio coffee.

Brazil is endeavoring so to control the marketing of the supplies from her plantations as to obtain high prices. This government effort at valorization, which simply means the maintenance of arbitrary values by government action, is dependent for its success largely on the results of efforts by the Brazilian government to obtain a loan from Britain.

Local Market

With the demand fairly good, twelve loads of hay, ranging from $13 to $15 per ton, were offered on this morning's market.

The price of oats has dropped from $1.65 to $1.60 per cwt.

Very little butter was offered this morning. The price remains the same.

There is no change in the price of maple syrup.

Grain, Per Bushel:			
Barley