

All the Latest News and Comment From the World of Finance

WALL ST. HOLDS BACK FOR DEFINITE WORD FROM CAPITAL

Trading Dropped After First Hour—Lowest Quotations In Final Hour.

HEAVINESS IN ANGLO-FRENCH 5'S

Further Break in French Exchange and an Increased Weakness in Russian Rates

New York, April 12.—The stock market was again in a state of suspended animation today, evidently awaiting the outcome of affairs abroad and at home. Business in the first hour attained to moderate proportions, wholly at the cost of values, but the succeeding hours witnessed a steady diminution. Lowest quotations were made in the last hour, United States Steel and Petroleum leading the decline.

To say that the market lacked professional or speculative initiative would be calling attention to long existing conditions. As for investment inquiry, that has ceased to be a factor of more than passing importance, this attitude applying to all but the highest grade issues.

Wall Street was less interested or concerned in the sluggish movement of securities than in such significant happenings as a further break in French exchange and increased weakness in Russian rates. The Paris check fell to 6.04 1/2, establishing a new official minimum for this remittance since the war, and roubles declined 3/8 to 30 3/4 without any response in authoritative quarters.

Domestic developments which should have made for encouragement were found in record sales of pig iron for March, another advance in prices of refined copper for delivery in the second and third quarters of the year, and the remarkable earnings of the Lackawanna Steel Company for the first quarter.

Business was indicated by an increase in the Woolworth common dividend from a 7 to 8 per cent. basis.

Conspicuous stocks of the day, so far as the market could be said to have any leaders, were Crucible Steel and United States Steel, United States Industrial Alcohol, the Mercantile Marine, Rubbers and allied issues, Kennecott and Anaconda Copper, Mexican Petroleum and American Zinc. These stocks contributed more than their quota to the total of 25,000 shares.

Rails were negligible quantity at all times, though holding more firmly

BULLS ONLY TAKING BREATHING SPELL?

Seems to be Impression on Montreal Street—A New High Level for Cement.

Special to The Standard. Montreal, April 12.—While the local market did not transact anything like the volume of business witnessed in yesterday's session there was nevertheless a good trading market in the leaders with the development of a slightly easier tone. That this has been so moderate in extent considering the recent market activity and buoyancy is the surprising feature of the market and this leads to the impression in the street that the bulls are only taking a breathing spell.

The trading in Steel of Canada and Iron was again a notable feature, a fresh high level in Cement with another sharp rally in Smelter attracted attention and absorption of Ontario Steel at the top level indicated some further, unusual developing in that issue.

After an exceptionally active market for Quebec Railway yesterday the contrast today was startling, only a couple of transactions being recorded. Elsewhere throughout the list there was a moderate amount of trading with prices slightly under the best in some cases.

PRODUCE PRICES ON MONTREAL MARKET

Montreal, April 12.—Corn—American No. 2 yellow, 55 to 58.

Oats—Canadian Western, No. 2, 52 1/2 to 53; No. 3, 50 1/2 to 51; extra No. 1, feed, 50 1/2 to 51.

Flour—Man spring wheat patents, firsts, 6.50; seconds, 6.10; strong bakers, 5.90; winter patents, choice, 6.00; straight rollers, 5.50 to 5.40; in bags, 2.45 to 2.50.

Millfeeds—Bran—24; shorts, 26; middlings, 28 to 30; moulis, 30 to 35. Hay—No. 2, per ton, car lots, 20 to 20 1/2.

Potatoes—Per bag, car lots, 1.75 to 1.80.

WINNIPEG WHEAT CLOSE. (McDOUGALL & COWANS.)

May 116 1/2. July 117 1/2.

than specialties. In the latter group Bethlehem Steel dropped 14 1/2 to 465, and Willamette five to 225, while Texas Company, Butte and Superior and American Tobacco averaged 3 point losses. The sole offsetting feature was the sugars, south Porto Rico preferred rising four to the new record of 116.

Bonds were irregular, with heaviness in Anglo-French 5's, of which the very large lot changed hands at the final dealings at 95. Total sales, par value, \$3,960,000.

Am Beet Sug. 72 1/2 to 72 3/4. Am Car Ry. 67 1/2 to 67 3/4. Am Loco. 49 1/2 to 49 3/4. Am Wool. 49 1/2 to 49 3/4. Am Smelt. 101 1/2 to 101 3/4. Anaconda. 86 1/2 to 86 3/4. Am Tele. 128 1/2 to 128 3/4. Atchafalaya. 103 1/2 to 103 3/4. Am Can. 60 1/2 to 60 3/4. Balt and O Co. 86 1/2 to 86 3/4. Bald Loco. 105 1/2 to 105 3/4. Beth Steel. 46 1/2 to 46 3/4. Butte and Sup. 44 1/2 to 44 3/4. C F I. 44 1/2 to 44 3/4. Chino. 55 1/2 to 55 3/4. Cent Leath. 53 1/2 to 53 3/4. Can Pac. 167 1/2 to 167 3/4. Can Steel. 93 1/2 to 93 3/4. Erie Can. 36 1/2 to 36 3/4. Gr Nor Pac. 119 1/2 to 119 3/4. Lehigh Val. 77 1/2 to 77 3/4. NY NH and H. 61 1/2 to 61 3/4. N Y Cent. 102 1/2 to 102 3/4. Nor Pac. 111 1/2 to 111 3/4. Penn. 57 1/2 to 57 3/4. Rep Steel. 52 1/2 to 52 3/4. St Paul. 94 1/2 to 94 3/4. Sou Pac. 97 1/2 to 97 3/4. Sloss. 54 1/2 to 54 3/4. Studebaker. 141 1/2 to 141 3/4. Un Pac Com. 132 1/2 to 132 3/4. U S Steel. 84 1/2 to 84 3/4. U S Steel Pfd. 117 1/2 to 117 3/4. U S Rub Com. 54 1/2 to 54 3/4. Westing Elec. 64 1/2 to 64 3/4.

NEW YORK, April 10—Ard: Sch John Graceville, Five Islands, N. S.

City Island, April 7—Sld: Schs A J Sterling, from Perth Amboy for Wolfville, N. S.; Rosalie Bell, veau, Perth Amboy for Halifax.

Mobile, Ala, April 10—Sld: Sch Peris A Colwell, Cienfuegos.

New London, Conn, April 10—Ard: Schy Mount Hope, Providence, Sarah Eaton, Calais for New York; Grace Davis, Liverpool, N. S.

Sld April 10: Schs Silver Leaf, from Barbadoes for St John, N. B.; Mayflower, from Perth Amboy for do.

Lubec, April 8—Ard: Sch Horensia, New York for Eastport.

Sld April 8: Sch Charles L Jefferys, New York.

Machias, April 8—Cld: Sch John Graceville, Five Islands, N. S.

City Island, April 7—Sld: Schs A J Sterling, from Perth Amboy for Wolfville, N. S.; American Team, from South Amboy for Rockland, Me.

Boston, April 9—Sld: Schs Westey Abbott, South West Harbor; Edwin B Hunt, Bridgeport, N. S.; Hazel Dell, eastern port.

Eastport, April 8—Sld: Sch Telemah, Bass River, N. S.

New York, April 10—Ard: Sch T W Allen, Boston; Tib, Sch Clifford White, St John.

Cld April 7: Sch Arthur M Gibson, Longmead, Perth Amboy.

Sld April 10: Sch Flora Condon, Port Reading for Eastport.

New London, Conn, April 10—Ard: Schs Mt Hope, Providence; Sarah Eaton, Calais for New York.

Vineyard Haven, April 7—Sld: Sch Thomas H Lawrence, from Port Reading for Calais; Mary A Hall, from Perth Amboy for St John, N. B.; Winchester, from Elizabethport for do.

Mayflower, from New York for do; L T Whitmore, from do for Camden; Evis B Hall, from do for Halifax.

New London, Conn, April 10—Sld: Schs Silver Leaf, from Barbadoes for St John, N. B.; Mayflower, from Perth Amboy for do.

Delaware Breakwater, April 9—Sld: Sch Oberon (Nor), from Greenock for St John, N. B.

Portland, April 10, 1916. Seacoast of Maine.

Roaring Gulch Gas and Whistling Bay, 10, reported extinguished April 8th, will be relighted as soon as practicable.

NEW YORKERS ARE KEEPING EYE ON CANADIAN STOCKS

Canadian Share Market Likely to Benefit in Near Future.

PRELIMINARY WORK TO THIS END GOING ON

Nova Scotia Steel One of the Stocks Receiving Considerable Attention From Americans.

Special to The Standard. Montreal, April 12.—A local financier who returned from New York today was especially struck by the interest which is being manifested in Canadian stocks by financiers there, and he inferred that this was likely to develop along broader and more practical lines. Last year when Canadian affairs commenced to indicate a very marked improvement quite an interest developed in a number of Canadian issues such as Dominion Steel of Canada, Canada Forestry, Carriage Factories, Nova Scotia Steel and a few others. The results in some of these issues was so satisfactory that Canadian affairs and prospects have continued to attract a good deal of attention there, and within the past few months a good deal of preliminary work has been going on which is extremely likely to lead to further transactions which will rebound to the benefit of the Canadian share market.

The head of a prominent New York financial house told the returned Montrealer that he regarded the intrinsic value of leading Canadian stocks standing as to price level about where New York stocks were last August and that they merited attention. A stock which is receiving a good deal of attention in certain American quarters is Nova Scotia Steel in view of the prospects of a substantial stock bonus and the placing of stock on a regular dividend basis.

It is also known that some quiet picking up of Ontario Steel has been going on in view of the very encouraging nature of the company's prospects and the improved state of its contracts which will keep the plants busy for an indefinite period.

STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS.)

Open. High. Low. Close. Am Beet Sug. 72 1/2 to 72 3/4. Am Car Ry. 67 1/2 to 67 3/4. Am Loco. 49 1/2 to 49 3/4. Am Wool. 49 1/2 to 49 3/4. Am Smelt. 101 1/2 to 101 3/4. Anaconda. 86 1/2 to 86 3/4. Am Tele. 128 1/2 to 128 3/4. Atchafalaya. 103 1/2 to 103 3/4. Am Can. 60 1/2 to 60 3/4. Balt and O Co. 86 1/2 to 86 3/4. Bald Loco. 105 1/2 to 105 3/4. Beth Steel. 46 1/2 to 46 3/4. Butte and Sup. 44 1/2 to 44 3/4. C F I. 44 1/2 to 44 3/4. Chino. 55 1/2 to 55 3/4. Cent Leath. 53 1/2 to 53 3/4. Can Pac. 167 1/2 to 167 3/4. Can Steel. 93 1/2 to 93 3/4. Erie Can. 36 1/2 to 36 3/4. Gr Nor Pac. 119 1/2 to 119 3/4. Lehigh Val. 77 1/2 to 77 3/4. NY NH and H. 61 1/2 to 61 3/4. N Y Cent. 102 1/2 to 102 3/4. Nor Pac. 111 1/2 to 111 3/4. Penn. 57 1/2 to 57 3/4. Rep Steel. 52 1/2 to 52 3/4. St Paul. 94 1/2 to 94 3/4. Sou Pac. 97 1/2 to 97 3/4. Sloss. 54 1/2 to 54 3/4. Studebaker. 141 1/2 to 141 3/4. Un Pac Com. 132 1/2 to 132 3/4. U S Steel. 84 1/2 to 84 3/4. U S Steel Pfd. 117 1/2 to 117 3/4. U S Rub Com. 54 1/2 to 54 3/4. Westing Elec. 64 1/2 to 64 3/4.

CHICAGO GRAIN AND PRODUCE PRICES

Chicago, April 12.—Wheat—No. 2 red, 1.24 to 1.25 7/8; No. 3 red, nominal; No. 2 hard, 1.21 1/4 to 1.22 1/2; No. 3 hard, 1.16 3/4 to 1.19 1/2.

Corn—No. 2 yellow, 79 to 79 1/4; No. 4 yellow, 73 1/2 to 74 1/4.

Oats—No. 3 white, 44 1/4 to 44 3/4; standard, 45 1/2 to 45 3/4.

Rye—62 to 76.

Barley—62 to 76.

Timothy—4.50 to 5.00.

Clover—18.00 to 18.50.

Pork—21.50 to 22.17; lard, 11.62; ribs, 12.00 to 12.45.

Wheat. High. Low. Close. May 120 1/2. July 118 1/2.

Corn. May 75 1/2. July 75 1/2.

Oats. May 45 1/2. July 45 1/2.

Barley. May 45 1/2. July 45 1/2.

Timothy. May 45 1/2. July 45 1/2.

Clover. May 45 1/2. July 45 1/2.

Pork. May 45 1/2. July 45 1/2.

Lard. May 45 1/2. July 45 1/2.

Ribs. May 45 1/2. July 45 1/2.

Wheat. May 45 1/2. July 45 1/2.

Corn. May 45 1/2. July 45 1/2.

Oats. May 45 1/2. July 45 1/2.

Barley. May 45 1/2. July 45 1/2.

Timothy. May 45 1/2. July 45 1/2.

Clover. May 45 1/2. July 45 1/2.

Pork. May 45 1/2. July 45 1/2.

Lard. May 45 1/2. July 45 1/2.

Ribs. May 45 1/2. July 45 1/2.

Wheat. May 45 1/2. July 45 1/2.

Corn. May 45 1/2. July 45 1/2.

Oats. May 45 1/2. July 45 1/2.

Barley. May 45 1/2. July 45 1/2.

Timothy. May 45 1/2. July 45 1/2.

Clover. May 45 1/2. July 45 1/2.

Pork. May 45 1/2. July 45 1/2.

Lard. May 45 1/2. July 45 1/2.

Ribs. May 45 1/2. July 45 1/2.

Wheat. May 45 1/2. July 45 1/2.

Corn. May 45 1/2. July 45 1/2.

Oats. May 45 1/2. July 45 1/2.

Barley. May 45 1/2. July 45 1/2.

Timothy. May 45 1/2. July 45 1/2.

Clover. May 45 1/2. July 45 1/2.

Pork. May 45 1/2. July 45 1/2.

Lard. May 45 1/2. July 45 1/2.

Ribs. May 45 1/2. July 45 1/2.

Wheat. May 45 1/2. July 45 1/2.

Corn. May 45 1/2. July 45 1/2.

Oats. May 45 1/2. July 45 1/2.

Barley. May 45 1/2. July 45 1/2.

Timothy. May 45 1/2. July 45 1/2.

Clover. May 45 1/2. July 45 1/2.

Pork. May 45 1/2. July 45 1/2.

Lard. May 45 1/2. July 45 1/2.

Ribs. May 45 1/2. July 45 1/2.

Wheat. May 45 1/2. July 45 1/2.

Corn. May 45 1/2. July 45 1/2.

Oats. May 45 1/2. July 45 1/2.

Barley. May 45 1/2. July 45 1/2.

Timothy. May 45 1/2. July 45 1/2.

Clover. May 45 1/2. July 45 1/2.

Pork. May 45 1/2. July 45 1/2.

Lard. May 45 1/2. July 45 1/2.

Ribs. May 45 1/2. July 45 1/2.

Wheat. May 45 1/2. July 45 1/2.

Corn. May 45 1/2. July 45 1/2.

Oats. May 45 1/2. July 45 1/2.

Barley. May 45 1/2. July 45 1/2.

Timothy. May 45 1/2. July 45 1/2.

Clover. May 45 1/2. July 45 1/2.

Pork. May 45 1/2. July 45 1/2.

Lard. May 45 1/2. July 45 1/2.

Ribs. May 45 1/2. July 45 1/2.

Wheat. May 45 1/2. July 45 1/2.

Corn. May 45 1/2. July 45 1/2.

Oats. May 45 1/2. July 45 1/2.

Barley. May 45 1/2. July 45 1/2.

Timothy. May 45 1/2. July 45 1/2.

Clover. May 45 1/2. July 45 1/2.

Pork. May 45 1/2. July 45 1/2.

Lard. May 45 1/2. July 45 1/2.

Ribs. May 45 1/2. July 45 1/2.

Wheat. May 45 1/2. July 45 1/2.

Corn. May 45 1/2. July 45 1/2.

Oats. May 45 1/2. July 45 1/2.

Barley. May 45 1/2. July 45 1/2.

Timothy. May 45 1/2. July 45 1/2.

Clover. May 45 1/2. July 45 1/2.

Pork. May 45 1/2. July 45 1/2.

Lard. May 45 1/2. July 45 1/2.

Ribs. May 45 1/2. July 45 1/2.

Wheat. May 45 1/2. July 45 1/2.

Corn. May 45 1/2. July 45 1/2.

Oats. May 45 1/2. July 45 1/2.

Barley. May 45 1/2. July 45 1/2.

Timothy. May 45 1/2. July 45 1/2.

Clover. May 45 1/2. July 45 1/2.

Pork. May 45 1/2. July 45 1/2.

Lard. May 45 1/2. July 45 1/2.

Ribs. May 45 1/2. July 45 1/2.

Wheat. May 45 1/2. July 45 1/2.

Corn. May 45 1/2. July 45 1/2.

Oats. May 45 1/2. July 45 1/2.

Barley. May 45 1/2. July 45 1/2.

Timothy. May 45 1/2. July 45 1/2.

Clover. May 45 1/2. July 45 1/2.

Pork. May 45 1/2. July 45 1/2.

Lard. May 45 1/2. July 45 1/2.

Ribs. May 45 1/2. July 45 1/2.

Wheat. May 45 1/2. July 45 1/2.

Corn. May 45 1/2. July 45 1/2.

Oats. May 45 1/2. July 45 1