

SMELTERS GAIN STRENGTH IN MONTREAL MART

Prices Climb to New High After Establishing Record Yesterday

BALANCE OF LIST IS FIRMER IN TONE

Copper and Motor Issues are Most Popular in Wall Street Today

Canadian Press. MONTREAL, Jan. 7.—Further strength in Consolidated Smelters featured the early trading on the local stock market this morning, that issue soaring to another new high at 187½ up 2½ from the new high established yesterday afternoon.

The balance of the list displayed a firmer tone, National Breweries being up ¼ to 88½, Asbestos preferred ¼ to 119½, Canadian Car 1 to 89, and the preferred 1 to 80, and Ogilvie 2 to 182. The only weak spot was Asbestos common, which declined 1 to 83½, sold unchanged at 83½.

IN WALL STREET

NEW YORK, Jan. 7.—Prices followed an upward course at the opening of today's stock market, with buying activity most pronounced in the copper and motor issues. Initial gains of a point or so were recorded by Amer-

ican Smelting, Federal Mining common and preferred, Mack Trucks, Hudson, Dodge and General Motors. Baldwin was the only outstanding exception to the higher trend.

NEW YORK MARKET, Jan. 7.

Stocks to 12 noon	High	Low	Noon
Atchafalpa	128½	128½	128½
Am. Can	28½	28½	28½
Am. Loco	118½	118½	118½
Am. Telephone	143	143	143
Baldwin Loco	124	124	124
Beth Steel	50½	50½	50½
Dodge Com	95½	95½	95½
Dodge Pfd	86½	86½	86½
Gen. Motors	122½	122½	122½
Kenecott	57½	57½	57½
Rubber	92	92	92
Steel	133½	133½	133½
Studebaker	58½	58½	58½
Union Pacific	149½	149½	149½
Woolworth	219½	219½	219½

MONTREAL MARKET, Jan. 8.

Stocks to 12 noon	High	Low	Noon
Atchafalpa	128½	128½	128½
Asbestos Com	83½	83½	83½
Asbestos Pfd	119½	119½	119½
B. Em Ind Pfd	8	8	8
Brazilian	83½	83½	83½
Brompion	27½	27½	27½
Can S. S. Pfd	87	87	87
Steel Can Com	87½	87½	87½
Indus. Alcohol	163½	163½	163½
Laurentide	87½	87½	87½
Montreal Power	218½	218½	218½
Natl Breweries	88½	88½	88½
Shawinigan	169½	169½	169½
Smelting	187½	187½	187½
Studebaker	58½	58½	58½
Textile	82½	82½	82½
Twin City	78½	78½	78½
Winnipeg Com	48	48	48

CHICAGO GRAIN MARKET, Jan. 8.

To 12 noon	High	Low	Noon
May wheat	180½	180	180½
July wheat	154½	154	154½
May wheat (old)	178	177½	177½
May corn	84½	84	84½
July corn	87½	87	87½
May oats	48	47½	47½
July oats	46½	46	46½

WINNIPEG GRAIN MARKET, Jan. 8.

To 12 noon	High	Low	Noon
May wheat	180½	180	180½
July wheat	154½	154	154½
May wheat (old)	178	177½	177½
May corn	84½	84	84½
July corn	87½	87	87½
May oats	48	47½	47½
July oats	46½	46	46½

Current Events
NEW YORK, Jan. 7.—Dodge Bros. reduce prices from \$40 to \$30. Car loadings were ended Dec. 28, were 701,073, against 967,868 preceding week. Twenty Industrials 158, up 40; 20 rails 112½, up 40. Bank of England rate unchanged at 4 per cent.

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LOCAL BANKERS BUY MONTREAL ISSUE

J. M. Robinson & Sons, Ltd., Purchase \$400,000 Biscuit Co. Bonds

It was announced yesterday that Messrs. J. M. Robinson & Sons, Limited, of this city, and Messrs. H. B. Robinson & Company, of Montreal, have purchased the total issue of \$400,000 first mortgage 4½% sinking fund 20-year bonds of the Viau Biscuit Corporation Limited of Montreal.

This corporation is a consolidation of the old and well established firms of Viau and Frere and J. Dufrane Limited, the two largest biscuit and confectionery manufacturers in the province of Quebec. Viau and Frere have been in operation for more than 30 years and while their trade is principally in the province of Quebec, they have an enormous demand for their products in that community as well as an extensive export trade.

DOUBLE SAVING.
Discussing the issue, a representative of Messrs. J. M. Robinson said the consolidation of the two companies doing an extensive business in the province of Quebec and throughout Canada, would mean a saving both to the consumers of their goods and to the manufacturers themselves.

In addition to plants equipped with the most modern mechanical devices for the production of their goods, there is a very substantial real estate value behind the bonds as the property owned by the companies is situated in the centre of the industrial district, total assets being approximately four times the bonded debt.

Morning Stock Letter
NEW YORK, Jan. 7.—The market seems to be working through to form. We have believed that if the market was going to advance the big and important stocks must be made the leaders.

Yesterday, such stocks as U. S. Steel and Cons. Gas were the features. We believe this condition will continue. There are rumors again that Fed. Reserve rate will be advanced today in New York. These rumors may bring some realizing but we doubt very much if there will be any increase today. The general feeling in well informed circles is that there will not, unless money conditions change or unless there is another tremendous wave of speculation in the stock market.

Steels, such as B.S. RBC, etc., and Cons. Gas should continue to advance. Cons. Gas will eventually sell above 127 in our opinion and is one of the safest speculations in the list. In the rail group we still think Atch. N.Y.C. & P. and CO. will see new high prices. AGK. Pfd should go higher right away. U. S. Steel should make a new high. Underwood Typewriter looks higher.

Brokers' Opinions
NEW YORK, Jan. 7.—Clark Childs—"A time for conservative trading is indicated on both sides of market." Houseman—"It may be that further weakness will influence better buying in the oils, steels, equipments and rails, and we believe that these are the groups which should be watched for signs of rallying power."

Hornblower—"The stock market and business have a tendency to reach their thing in the general situation and in the indices of business to point to this accomplishment before late spring, if then. Hence, we believe stocks will be purchased either before or in mid-January."

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- Half Price**
Fifty WARM Overcoats. Fifty Stylish Overcoats. Fifty solidly wearing Overcoats. Dark gray mixtures and shadow checks. They were priced \$18 to \$25. The whole fifty go out at Half Price—in other words, from \$9 to \$12.
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- \$21.75**
The loveliest Lovat shades and modelling in good honest, cosy fabrics. \$30 is a conservative idea of their worth. Sale \$21.75.
- Pippins**
City Ulsters and Guard models of the \$32 to \$35 class. Some with Art Silk yokes. Some with quilted linings. Sale \$24.75.
- Blues**
Navy Blue Whiteheads and Nap fabrics, the color, the cloth and the sought after Guard and City Ulster styles. Sale \$28.75.

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SUITS HALF

A hundred in all, at half price. Sizes 34 to 38 of \$20 to \$35 quality. Tweeds and Worsteds—a full hundred, bound to be beautiful choice. Sale at half, or \$10 to \$17.50.

2 Pant Serge \$29.50

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