

NEWS AND COMMENT FROM THE FINANCIAL WORLD

PEACE RUMORS

PLENTIFUL WALL STREET

Were Based Largely on Unofficial Reports from Continental Centres—Delaware and Hudson Declines 4-7-8

New York, April 12.—Almost two-thirds of today's stock market trading was confined to the more prominent industrial, equipment, munitions, shipping and copper, with a sprinkling of miscellaneous specialties and rails. The latter group was especially inactive, and without material change, except for another break in Delaware and Hudson, which made an extreme decline of 4-1-8 points to 118 7-8, most of which was recovered.

Dealings in United States Steel were relatively larger than usual, closing at a net gain of only 5-8 on extensive profit-taking in the final hour. Related issues were subjected to similar or greater fluctuations. Gulf States Steel making a gross gain of 13 to 129, but closed at 125.

Shipments Higher.

Shipments were higher by two to three points, Atlantic, Gulf and West Indies responding to the companies' remarkable statement, which showed a gain of considerably more than 300 per cent. in net income.

Coppers, Sulfates, Leathers, Papers and Fertilizers kept moderate pace with other equipment and supply stocks, but the others were irregular, advances in Texas Company and California Petroleum being counter-balanced by the heaviness of Mexican Petroleum and associated oils. The more regular movements were restricted to speculative issues, Ohio Gas and Industrial Alcohol reflecting pressure, with Pittsburgh Coal and secondary steel and equipment featured by American Tobacco, which gained 8-1-2 points, with six points for Sears-Roebuck. Total sales amounted to \$45,000,000.

The Peace Rumors.

Peace rumors were current throughout the session, these being based largely on official advice from continental centres. Quotations for foreign exchange gave no hint of such negotiations, dealing being exceptionally narrow and light. The only incident of that market was a strengthening of rates on Holland.

Another increase in liability reserves was almost the sole feature of interest in the Bank of England statement, which showed a slight gain in gold holdings.

Foreign or international issues were again sustaining features of the bond market, domestic rails exhibiting further heaviness. Total sales, par value, aggregated \$4,650,000.

U. S. registered 3's of 1946 lost a point on call.

QUOTATIONS IN THE ST. JOHN MARKET

GROCERIES.

Sugar, standard	\$8.50	\$8.55
Rice	5.25	5.10
Topical	0.11 1/2	0.12

Beans.

Yellow-eyed	7.75	7.80
White	8.00	8.10
Coria	1.70	1.75
Herring, kippered	0.00	7.00
Cream of Tartar	0.42	0.45
Curants, cleaned	0.20	0.21
Nolasses	0.61	0.62
Peas, split, bags	7.75	7.80
Barley, pot, bags	5.50	5.60
Commeal, gran.	0.00	8.25

Meat.

Choice, seeded	0.11 1/2	0.12
Fancy, seeded	0.12 1/2	0.13 1/2
Salt, Liverpool, per	1.25	1.30
Soda, bicarb.	3.40	3.45

Flour.

Manitoba	0.00	11.70
Ontario	0.00	10.95
Oatmeal, standard	0.00	9.25
Oatmeal, rolled	0.00	8.50
Commeal, bags	2.95	3.00

Canned Goods.

Beans—		
Baked	2.40	2.50
String	1.32 1/2	1.45
Beef—		
Corned 1s	2.80	2.90
Corned 2s	6.50	7.00

Fruit.

Almonds	0.21	0.22
Bananas	0.16	0.17
Walnuts	0.16	0.17
Dates, new	0.00	0.12
Filberts	0.18	0.20
Lemons	4.50	5.00
Calif. Oranges	4.00	4.50
American Onions	0.00	8.00
Peanuts, roasted	0.12	0.16

Oils.

Oats, per bushel	0.85	0.90
Oats, car lots, bush.	0.00	45.00
Hay, car lots, ton	14.00	16.00
Middlings, sm. lot	50.00	52.00

Grain.

Lard Oil	0.00	1.85
Peanut oil	0.00	0.18 1/2
Peanut motor gaso.	0.00	0.24 1/2
Palmaceine	0.00	0.21 1/2
Turpentine	0.00	0.77

PUBLIC TAKE MORE INTEREST IN MARKET

War Taxation Likely to be Laid Heavily on Individual Incomes.

(McDOUGALL & COWANS.)
New York, April 12.—There was a substantial increase in the public participation in the trading during a part of the day almost all on the buying side. This carried the Steel issues, the Marine stocks and a number of industrial up one to two points above Wednesday's close, including Industrial Alcohol which had been weak in the forenoon.

Moderate reactions took place in the last hour but covering of shorts induced by the temporary revival of outside interest kept the market steady. Whether warranted or not the feeling is growing in Wall street that the war taxation will eventually be laid upon individual incomes to a greater extent than upon manufacturing and trading profits. Some new rumors of peace proposals from the Central Powers and sensational stories of attempts on the life of the German Emperor were in circulation, but, as usual, lacked confirmation.

E. & C. RANDOLPH.

N. Y. QUOTATIONS

(McDOUGALL & COWANS.)
Open High Low Close

Am Beet Sug	95 1/2	96 1/2	95 1/2	96 1/2
Am Car Ry	65 1/2	66 1/2	65 1/2	66 1/2
Am Loco	68 1/2	69 1/2	68 1/2	69 1/2
Am Smelt	101 1/2	102 1/2	101 1/2	102 1/2
Am Steel Ry	58 1/2	59 1/2	58 1/2	59 1/2
Am Woolen	50 1/2	51 1/2	50 1/2	51 1/2
Am Tele	123 1/2	124 1/2	123 1/2	124 1/2
Anacosta	80 1/2	81 1/2	80 1/2	81 1/2
A H and L Pfd	65 1/2	66 1/2	65 1/2	66 1/2
Am Can	43 1/2	44 1/2	43 1/2	44 1/2
Am Loco	103 1/2	104 1/2	103 1/2	104 1/2
Balt and Ohio	76 1/2	77 1/2	76 1/2	77 1/2
Bald Loco	55 1/2	56 1/2	55 1/2	56 1/2
Brook Steel	127 1/2	128 1/2	127 1/2	128 1/2
Brook Rap Tr	68 1/2	69 1/2	68 1/2	69 1/2
Butte and Sup	42 1/2	43 1/2	42 1/2	43 1/2
C F I	47 1/2	48 1/2	47 1/2	48 1/2
Ches and Ohio	59 1/2	60 1/2	59 1/2	60 1/2
China	55 1/2	56 1/2	55 1/2	56 1/2
Cons Lead	87 1/2	88 1/2	87 1/2	88 1/2
Can Pac	160 1/2	161 1/2	160 1/2	161 1/2
Cons Gas	116 1/2	117 1/2	116 1/2	117 1/2
Cris Steel	63 1/2	64 1/2	63 1/2	64 1/2
Butte and Sup	42 1/2	43 1/2	42 1/2	43 1/2
Eric Com	28 1/2	29 1/2	28 1/2	29 1/2
U S Pfd	110 1/2	111 1/2	110 1/2	111 1/2
Gr Nor Pfd	110 1/2	111 1/2	110 1/2	111 1/2
Good Rub	52 1/2	53 1/2	52 1/2	53 1/2
Gen Elect	68 1/2	69 1/2	68 1/2	69 1/2
Gr Nor Ore	32 1/2	33 1/2	32 1/2	33 1/2
Inspr Co	57 1/2	58 1/2	57 1/2	58 1/2
Kans City Sou	22 1/2	23 1/2	22 1/2	23 1/2
Kenne Cop	44 1/2	45 1/2	44 1/2	45 1/2
Lehigh Val	64 1/2	65 1/2	64 1/2	65 1/2
Mer Mar Pfd	83 1/2	84 1/2	83 1/2	84 1/2
Met Petrol	85 1/2	86 1/2	85 1/2	86 1/2
Miami Cop	41 1/2	42 1/2	41 1/2	42 1/2
Midvale Steel	58 1/2	59 1/2	58 1/2	59 1/2
N Y NH and H	45 1/2	46 1/2	45 1/2	46 1/2
N Y Cent	94 1/2	95 1/2	94 1/2	95 1/2
Nor and West	129 1/2	130 1/2	129 1/2	130 1/2
Nor Pac	103 1/2	104 1/2	103 1/2	104 1/2
Nat Lead	56 1/2	57 1/2	56 1/2	57 1/2
Nevada Cons	22 1/2	23 1/2	22 1/2	23 1/2
Penn	22 1/2	23 1/2	22 1/2	23 1/2
Press Sul Car	74 1/2	75 1/2	74 1/2	75 1/2
Reading Com	95 1/2	96 1/2	95 1/2	96 1/2
Repub Steel	80 1/2	81 1/2	80 1/2	81 1/2
St Paul	94 1/2	95 1/2	94 1/2	95 1/2
Son Pac	94 1/2	95 1/2	94 1/2	95 1/2
Son Rail	28 1/2	29 1/2	28 1/2	29 1/2
Sloss	54 1/2	55 1/2	54 1/2	55 1/2
Studebaker	96 1/2	97 1/2	96 1/2	97 1/2
Union Pac	127 1/2	128 1/2	127 1/2	128 1/2
U S Steel	111 1/2	112 1/2	111 1/2	112 1/2
U S Rub	56 1/2	57 1/2	56 1/2	57 1/2
Utah Cop	110 1/2	111 1/2	110 1/2	111 1/2
Westinghouse	50 1/2	51 1/2	50 1/2	51 1/2
West Union	86 1/2	87 1/2	86 1/2	87 1/2
U S Steel Pfd	117 1/2	118 1/2	117 1/2	118 1/2

NEW YORK COTTON

May	20.72	20.13	20.65
July	20.36	19.77	20.26
Oct.	19.04	18.64	19.00

MONTEAL PRODUCE.

Am Beet Sug	95 1/2	96 1/2	95 1/2	96 1/2
Am Car Ry	65 1/2	66 1/2	65 1/2	66 1/2
Am Loco	68 1/2	69 1/2	68 1/2	69 1/2
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Son Rail	28 1/2	29 1/2	28 1/2	29 1/2
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West Union	86 1/2	87 1/2	86 1/2	87 1/2
U S Steel Pfd	117 1/2	118 1/2	117 1/2	118 1/2

WINNIPEG WHEAT CLOSE.

May	20.72	20.13	20.65
July	20.36	19.77	20.26
Oct.	19.04	18.64	19.00

MONTEAL MARKETS

par	Penn	53
	Press Stl Car	74 $\frac{1}{2}$	74 $\frac{1}{2}$	73 $\frac{3}{4}$
...	Reading Com	95 $\frac{1}{4}$	95 $\frac{3}{8}$	94 $\frac{1}{2}$
	Repub Steel	80	80 $\frac{7}{8}$	79 $\frac{1}{4}$
	St Paul	80 $\frac{1}{4}$	81	80 $\frac{1}{2}$