

THE STANDARD FINANCIAL SECTION

Raw Sugar Market Quiet With Easier Undertone Evident

Liberal Offerings on Spot Market Led to Light Liquidation.

New York, April 7.—The raw sugar market was quiet and the undertone was easier early today. Cubas were offered in port at 2.35 to 2.38 cent, or 2.15-2.20 cent and freight, equal to 4.00 for continental, while second half April was available at 2.33 cent and freight, equal to 4.11, with no finding buyers.

Toronto Board of Trade Quotations

Toronto, April 7.—Manitoba wheat No. 1 northern 1.50. Manitoba oats No. 2 cw. 52 1-4. No. 3 cw. 54 3-4; extra No. 1 feed 56 1-4. Manitoba barley, No. 2 a.w. nominal. All of the above city bay ports.

POST OFFICE NOTICE Postmaster Flagler informs The Standard that the Post Office Department is desirous of discouraging the use of small cards or envelopes, for the following reasons: 1. As a result of the small size of the cards or envelopes the Post Office cancellation mark frequently falls on the address partially obliterating it with the possibility that the article may be mis-delivered or at least delayed.

All Grades of Cash Wheat Were In Lively Demand

Offerings Were Light and the Trade Is Marking Time — Coarse Grains Dull.

Winnipeg, April 7.—There was no special feature in the wheat market today and all grain prices moved with a very narrow limit. Tower cables influenced a little selling around opening quotations which were 67 cent to 1.8 cent under the previous close.

WINTER WHEAT IN UNITED STATES

Production Forecasted at 572,974,000 Bushels; Rye Production 69,667,000 Bushels. Washington, April 7.—Winter wheat production in the United States this year was forecasted at 572,974,000 bushels and rye production at 69,667,000 bushels, by the Department of Agriculture in its first estimate of the season, issued today and based on the April 1 condition which was: Winter wheat, 73.4 per cent of a normal, and rye, 89.0 per cent.

Unlisted Sales Toronto, April 7.—Unlisted sales today were: 680 Hollinger, 906. 4,500 West Dominion, 1053. 350 Pure Crown, 28. 1,000 V. N. T., 21. 10 P. Whalen, 10. 20 Richardson, 180. 180 Richardson, Pfd., 141.2. 700 Teck Hughes, 491.2. 175 Brompton, 26. 2,000 Beaver, 24. 1 Imperial Oil, 105. 10 North Star Pfd., 308. 50 Press Metal, 30.

Buoyancy in Bond Market Unabated On Large Turnover

Utilities Were Dominant Issue—Liberty Series Registered New High.

New York, April 7.—Buoyancy in the bond market was unabated today on another very large volume of dealings. Several of the Liberty series, notably the 3-1/2's, second 4's and second 4-1/2's registered still higher records, though easing later on profit-taking.

SAVANNAH TRADE

Savannah, Ga., April 7.—Turpentine firm, 81; sales, 86 receipts, 89; shipments, 266; stock, 710. Rosin—Firm; sales, 247; receipts, 1,581; shipments, 518; stock, 59,238.

MATTER ADJUDICATED. The matter of A. J. Stackhouse Co. Ltd. in the Bankruptcy Court, was adjudicated yesterday by April 18. The examination was held before Francis Kerr, registrar. It was said there is a prospect of settlement in the way of compromise.

Stock Transactions Continued On Very Large Proportions

Gulf States Steel Gained 10 5-8 Points on Steady Buying—Rails Prominent.

New York, April 7.—For the fifth consecutive session of the week, trading on the stock exchange, today, took enormous proportions, transactions aggregating 1,165,000 shares, and establishing yet another new record for almost two years.

Money Easy

The course of money was helpful to stock dealers, all call loans holding at 4 1/2 per cent, this applying to renewals into the coming week. Time funds were quoted at 4 1/2 per cent for the longer dates, but this was shaded to 4 1/4 per cent on prime collateral.

N. Y. Quotations (Compiled by McDougall and Cowans 68 Prince Wm. St.) Open High Low Close. Allied Chem. 66 1/2 68 1/2 66 1/2 67 1/2. Am Bosch 46 46 1/2 46 46 1/2. Am Can 47 1/2 47 1/2 47 1/2 47 1/2. Am Ice 107 1/2 107 1/2 107 1/2 107 1/2. Am Loco 111 1/2 111 1/2 111 1/2 111 1/2. Am Int Corp 45 1/2 45 1/2 45 1/2 45 1/2. Am Sugar 72 1/2 72 1/2 72 1/2 72 1/2. Am Wool 82 1/2 82 1/2 82 1/2 82 1/2. Am Smelters 56 1/2 56 1/2 56 1/2 56 1/2. Am Sumatra 33 1/2 33 1/2 33 1/2 33 1/2. Am C and P 163 1/2 163 1/2 163 1/2 163 1/2. Am Pac 43 1/2 43 1/2 43 1/2 43 1/2. Atchafon 97 1/2 97 1/2 97 1/2 97 1/2. Am Tele 121 121 120 120 120 120. Anaconda 62 1/2 62 1/2 61 1/2 61 1/2. Adl Gulf 32 1/2 32 1/2 31 1/2 31 1/2. Beth Steel 75 1/2 75 1/2 75 1/2 75 1/2. Bald Loco 115 1/2 115 1/2 114 1/2 114 1/2. B and O 53 1/2 53 1/2 52 1/2 52 1/2. Can Pacific 132 1/2 132 1/2 132 1/2 132 1/2. Corn Prod 104 1/2 104 1/2 103 1/2 103 1/2. Corden Oil 37 1/2 37 1/2 37 1/2 37 1/2. Coco Cola 49 1/2 49 1/2 49 1/2 49 1/2. C and O 65 1/2 65 1/2 64 1/2 64 1/2. C & B Com 23 1/2 23 1/2 23 1/2 23 1/2. C B Pfd. 44 1/2 44 1/2 44 1/2 44 1/2. Crucible 64 1/2 64 1/2 64 1/2 64 1/2. Cen Leather 37 1/2 37 1/2 37 1/2 37 1/2. Cen Lea Pfd. 72 72 72 72 72 72. Chandler 77 1/2 77 1/2 76 1/2 76 1/2. Cuban Cigar 15 1/2 15 1/2 15 1/2 15 1/2. Columbia Gas 83 1/2 83 1/2 83 1/2 83 1/2. C O Pfd. 36 36 36 36 36 36. Erie Com 12 1/2 12 1/2 12 1/2 12 1/2. Erie Pfd. 84 1/2 84 1/2 84 1/2 84 1/2. Gen Motor 12 1/2 12 1/2 12 1/2 12 1/2. G N Pfd. 74 74 74 74 74 74. Houston Oil 78 78 78 78 78 78. Inspiration 40 1/2 40 1/2 40 1/2 40 1/2. Inter Paper 46 1/2 46 1/2 46 1/2 46 1/2. Irvinville 19 1/2 19 1/2 19 1/2 19 1/2. Indus Alcohol 47 47 46 1/2 46 1/2. Kelly Spg 47 47 46 1/2 46 1/2. Kansas City 28 1/2 28 1/2 28 1/2 28 1/2. Lack Steel 51 1/2 51 1/2 51 1/2 51 1/2. Midvale 34 1/2 34 1/2 34 1/2 34 1/2. Mid States Oil 13 1/2 13 1/2 13 1/2 13 1/2. Mex Pet 120 120 119 1/2 119 1/2. Mo Pacific 23 23 22 1/2 22 1/2. N Y N H & H 21 1/2 21 1/2 21 1/2 21 1/2. North Am Co 57 57 57 57 57 57. Northern Pac 76 1/2 76 1/2 76 1/2 76 1/2. Panama 45 1/2 45 1/2 45 1/2 45 1/2. Pan Amor 61 1/2 61 1/2 61 1/2 61 1/2. Pierce Ar 30 30 29 1/2 29 1/2. Punta Sugar 40 1/2 40 1/2 40 1/2 40 1/2. Pacific Oil 54 1/2 54 1/2 54 1/2 54 1/2. Pure Oil 21 1/2 21 1/2 21 1/2 21 1/2. Pere Marq 29 1/2 29 1/2 29 1/2 29 1/2. Reading 78 1/2 78 1/2 78 1/2 78 1/2. Rock Island 43 1/2 43 1/2 43 1/2 43 1/2. Roy Dutch 60 1/2 60 1/2 60 1/2 60 1/2. Ryer 34 1/2 34 1/2 34 1/2 34 1/2. Be Stores 49 1/2 49 1/2 47 1/2 47 1/2. St Paul 24 1/2 24 1/2 24 1/2 24 1/2. South Pac 85 1/2 85 1/2 85 1/2 85 1/2. South Ry 24 24 23 1/2 23 1/2. Studebaker 117 1/2 117 1/2 117 1/2 117 1/2. Suez Oil 26 1/2 26 1/2 26 1/2 26 1/2. Texaco 13 1/2 13 1/2 13 1/2 13 1/2. Texas Co 46 46 44 44 44 44. T P O and O 52 1/2 52 1/2 52 1/2 52 1/2. Utah Cpr 65 65 65 65 65 65. Union Pac 126 1/2 126 1/2 126 1/2 126 1/2. United Drug 70 70 70 70 70 70. U S Steel 97 1/2 97 1/2 97 1/2 97 1/2. U S Steel 97 1/2 97 1/2 97 1/2 97 1/2. U S Rubber 63 1/2 63 1/2 63 1/2 63 1/2. Union Oil 18 1/2 18 1/2 18 1/2 18 1/2. Westing 63 1/2 63 1/2 63 1/2 63 1/2. Steeling 28 1/2 28 1/2 28 1/2 28 1/2. N Y Funds 5 1/2. Total Sales—1,165,000.

Quebec Railway Led In Activity On Montreal Trade

The Market Was in Strong Form With Thirteen New Highs Recorded.

Montreal, April 7.—With practically the same volume of trading as the heavy aggregate of yesterday, the local stock exchange was again in strong form, today, with a total of 13 high new to add to those already shown these past few days.

Wheat Averaged Little Higher On Chicago Board

Upward Tendency of Market Helped by Firmness of Liverpool Quotations.

Chicago, April 7.—Wheat averaged a little higher in price today, helped upward by firmness of quotations at Liverpool and by sellers here holding off to avoid any surprise in the Government crop report. The market closed unchanged to 2-8 higher at a gain of 1-4 to 2-4 net.

Money Easy

The course of money was helpful to stock dealers, all call loans holding at 4 1/2 per cent, this applying to renewals into the coming week. Time funds were quoted at 4 1/2 per cent for the longer dates, but this was shaded to 4 1/4 per cent on prime collateral.

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Tax Exempt BONDS. We have a selected list ready to send to you on request. J. M. Robinson & Sons, Ltd. ST. JOHN. Montreal, Fredericton.

HIGH INTEREST RATES. In the opinion of the leading Bankers and Economists are rapidly becoming a thing of the past. All indications point to much lower interest rates during the course of the next few months. It is therefore advisable for investors to take advantage of the prevailing rates of interest. We will be glad to furnish you on request with full particulars regarding these Securities. THOMAS, ARMSTRONG & BELL LIMITED. INVESTMENT SECURITIES. 101 PRINCE WILLIAM STREET. ST. JOHN, N. B.

FOR INVESTMENT We Recommend Bonds

SOME SUGGESTIONS: GOVERNMENT AND MUNICIPAL. City of St. John, N. B., 4%, May 1936 82 and Int. 5.35%. Province of New Brunswick 5 1/2%, February 1945 102 and Int. 5.35%. Province of New Brunswick 6%, May 1930 104 1/2 and Int. 5.35%. Province of New Brunswick 6%, January 1936 106 1/2 and Int. 5.35%. Province of Manitoba 5 1/2%, April 1934 101 and Int. 5.40%. Province of Ontario 6%, September 1943 107.58 and Int. 5.40%. City of Halifax, N. S. 6%, January 1930 103 1/2 and Int. 5.45%. Province of Alberta 6%, November 1936 104 1/2 and Int. 5.55%. Town of Edmundston, N. B. 6%, January 1931 102 and Int. 5.70%. St. Michel de Laval 6%, May 1955 103 1/2 and Int. 5.80%. County of Madawaska, N. B. 4 1/2%, July 1924 96 1/2 and Int. 6%. Town of Yarmouth, N. S. 4%, July 1923 98 and Int. 6%. City of Charlottetown 4%, July 1924 96 1/2 and Int. 6%. City of Edmonton, Alt. 7%, June 1941 108.39 and Int. 6 1/2%. PUBLIC UTILITY AND INDUSTRIAL. Maritime Telephone & Telegraph Co., 6%, July 1941 100 and Int. 6%. N. S. Tinnways & Power Co. 5%, December 1946 84 and Int. 6.30%. Southern Canada Power Co. 6%, September 1948 95 and Int. 6.40%. Fraser Companies Limited, 6%, April 1924 98 1/2 and Int. 6.80%. Manitoba Power Co. 7%, November 1941 100 and Int. 7%. Fraser Companies Limited, 8%, November 1941 100 and Int. 7%. Principal and interest payable in New York. Ask for full particulars. Orders may be telegraphed or telephoned at our expense.

EASTERN SECURITIES COMPANY, LIMITED. 92 Prince William Street, St. John, N. B. JAMES MacMURRAY, Managing Director. 192 Hollis Street, Halifax, N. S.

Montreal Sales

Montreal, April 7. Open High Low Close. Abitibi 47 1/2 47 1/2 47 1/2 47 1/2. All Sugar 25 1/2 25 1/2 24 1/2 24 1/2. Ash Com 68 1/2 68 1/2 68 1/2 68 1/2. Brompton 26 1/2 26 1/2 26 1/2 26 1/2. Brazilian 39 1/2 39 1/2 39 1/2 39 1/2. Bell Tel 106 1/2 106 1/2 106 1/2 106 1/2. B B 2nd Pfd. 33 33 33 33. Can S S Pfd. 43 1/2 43 1/2 43 1/2 43 1/2. Can Cem Com 60 61 1/2 61 1/2 61 1/2. Can Cem Pfd. 90 1/2 90 1/2 90 1/2 90 1/2. Can Car Com 24 1/2 24 1/2 24 1/2 24 1/2. Can Car Pfd. 61 61 61 61. Don Glass 63 63 63 63. Detroit 62 64 64 64. Peter L'Yll 20 20 20 20. Laurentide 85 1/2 85 1/2 85 1/2 85 1/2. Mont Power 88 88 88 88. Breweries 59 1/2 59 1/2 58 1/2 58 1/2. Ont Steel 43 43 43 43. Price Bros 44 44 44 44. Mackay Com 24 26 24 26. S R Pfd. 9 9 9 9. Span R Com 78 1/2 78 1/2 78 1/2 78 1/2. Steel Canada 67 1/2 67 1/2 67 1/2 67 1/2. Smelting 21 1/2 21 1/2 21 1/2 21 1/2. Shawinigan 108 103 1/2 103 1/2. Toronto Ry 63 64 63 64. Weyburn 50 50 49 1/2 49 1/2. Win Elec 36 38 38 37 1/2. Mackay Com 87 1/2 86 1/2 87 1/2 87 1/2. 1922 Victory Loan 100.00. 1923 Victory Loan 99.50. 1924 Victory Loan 102.00. 1925 Victory Loan 105.25. 1926 Victory Loan 100.00. 1927 Victory Loan 88.40.

London Oils

London, April 7.—Calcutta Inseed, 219 10s. per quarter. Linseed oil—26s. per cwt; sperm oil, 23s. per ton. Petroleum—American refined, 1s. 1d.; spirits, 1s. 5d. gallon. Turpentine spirits—11s. 3d. per cwt. in barrels. Rosin—American strained, 18s.; type G, 18s. per cwt. Tallow—Australian, 7s. 6d. per cwt.

It is a National Duty that all should SAVE! Decide how much you can afford to put by every pay day. Having determined the amount you can save, receive that that amount shall be taken first from your pay and deposited. OPEN AN ACCOUNT NEXT PAY DAY IN THE ROYAL BANK OF CANADA.

ACCUMULATIVE BONDS. A medium of investment especially attractive to those having a sum of money on which they are prepared to allow the interest to accumulate. We issue these Bonds for \$100, or any multiple thereof. They bear interest at 6% per cent per annum, COMPOUNDED HALF-YEARLY, and the following table shows the amounts required to purchase Bonds for specified sums payable at the end of five years: \$75.24 will purchase a Bond for \$100. \$162.48 will purchase a Bond for \$200. \$381.90 will purchase a Bond for \$500. \$763.40 will purchase a Bond for \$1000. Money invested to return simple interest at 6% per cent per annum, payable half yearly, will double itself in a little over 15 years, whereas if invested to return the same rate compounded half yearly it will double itself in less than 13 years. We particularly recommend these Bonds to those not in need of an immediate return on their investment or to anyone wishing to provide an amount for a specific purpose at some future date. Any further information desired will be gladly furnished on request. Canada Permanent Mortgage Corporation. New Brunswick Branch, 43 Prince William Street, St. John. Capital (paid-up) \$6,000,000. Reserve Fund (earned) \$6,000,000.

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