

# YESTERDAY'S STOCK AND BOND QUOTATIONS

## MARKET GOSSIP

**NEW YORK, Aug. 23**—The bull market in stocks again reached proportions today, attracting large volume of profit taking in the afternoon when final prices were under the day's best, there were net gains of 1 to 3 points. The turnover reached 4,570,208 shares, the largest since the 5,000,000-share turnover of Aug. 8, since the autumn of 1930. The bull market was shifted from the railroads and industrials, and the issues were pushed into new territory. The final prices were a ground number of the leaders, and a moderate selling around the market a week ago. At levels reached two weeks ago, the market set back in stocks. The afternoon setback in stocks was accompanied by heavy profit taking in railroad bonds, although generally higher, in active trading, commodities also eased off somewhat, after morning strength. General motors gained 1/4 point, net, in a large turnover.

What the stock market did:

The Mon	508
Number of advances	130
Number of declines	53
Stocks unchanged	137
Total issues traded	515

## Montreal Stock Market Quotations

**Montreal, Aug. 23**—The Montreal stock market closed with a strong upward bias, after showing a temporary loss of a point, American Telephone closed at a small fraction, after having shown a temporary gain of more than 2. In the rail, such recent firm features as New York Central, New Haven, and Canadian Pacific closed off fractionally. Harvest was a strong spot, rising 3 points in a large turnover, and closing close to the best. Miscellaneous issues including 2 to 3 points higher. Included North American, Drug, Corn products, Air reduction, Macy May department stores and Western Union, and the metals and oils, issues of substantial fractions to a point at the finish included American smelting, Anconda, Kennecott, Phelps Dodge, International Nickel, Standard of N. J., Socony Vacuum, Standard of California, and others. General motors gained 1/4 point, net, in a large turnover.

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## Another Big Day On Wall Street

**NEW YORK, Aug. 23**—Securities markets were whipped up to another height of bullish enthusiasm by some of the most feverish trading of the year in Wall Street today, but cautious traders began to feel bullishness was being carried to excess in the afternoon and extreme gains were pared down substantially by large profit taking sales.

The bond market in the New York stock exchange experienced the largest turnover since last December, as bonds were traded with a total par value of \$19,595,000. Trading in the bond department of the curb exchange broke all records for that market with a turnover of more than \$8,000,000 par value.

Shares were traded in the stock exchange in the aggregate of 4,570,208, the largest turnover with the exception of the 5,000,000-share day on Aug. 8, since the autumn of 1930. Rail issues, in both stocks and bonds, were sold in large volumes as traders took profits on their recent sweeping advance, and a number of issues closed at 1/2 to 1 point lower than yesterday's final prices.

Advances were far in the majority, however, particularly in industrials and utilities in the stock market. Many issues reaching new highs for 1932. The price average of 60 leading domestic corporate issues, representing all prominent groups, came within striking distance of the 1932 high level reached in March. Several issues of bonds ended the day with net gains of \$10 to \$30 per bond of \$1,000 par value.

During the trading session of markets, prices seemed to be carried forward primarily by their own momentum, as news developments were meagre. After the close, however, chairman of the U. S. Steel corporation had said in an interview that it would seem that a buying movement in steel "cannot be held delayed."

This was the first comment of that character from Mr. Taylor since he took the position which had long been held by the late Judge Gary.

The arrival in this country of Montague Norman, governor of the Bank of England, also caused considerable discussion. One rumor which went wholly unconfirmed was that he would discuss with leading bankers of this country means of stabilizing commodity prices.

The commodity markets gave a rather indifferent performance, although closing prices of leading staples were a shade higher.

"Has the jury asked for further instructions?"

"No, your honor. They ask for a deck of cards."

## Miscellaneous

**MONTRÉAL, Aug. 23**—Barley, Canadian Western, No. 3 44; Oats, Canadian western, No. 3 28; Oats, fed, No. 1 37; Flour, spring wheat patents, firsts 4.80; Flour, seconds 4.20; Flour, bakers 4.10; Flour, winter wheat patents, choice 2.75; Flour white corn 4.30; Bran, ton 12.25; Shorts, ton 21.25; Rolled oats, bag 90 lbs. 2.60; Hay, No. 2, per ton, car lots 11.00; Cheese, Ontario's 1.05; Cheese, Quebec's 1.07; Butter, No. 1 finest 20 1/2-20 1/4; Eggs, fresh specials in cartons 32; Eggs, fresh firsts in cartons 34; Potatoes, new Montreal 23.

**COTTON**

**NEW YORK, Aug. 23**—Cotton futures closed steady; closing bids: Jan 800; Feb 807; Mar 814; Apr 821; May 828-50; Jun 832; July 841; Aug 794; Sept 799; Oct 774-75; Nov 782; Dec 791-93.

Spot closed quiet; middling No. 1 Liverpool; Cotton spot in limited demand. Prices 17 points higher. American middling fair 7.02; strict good middling 6.97; good middling 6.82; strict middling 6.12; middling 6.02; strict low middling 5.97; low middling 5.87; strict ordinary 5.97; ordinary 5.37.

Receipts were 8,000 bales including 2,800 American.

**SUGAR**

**NEW YORK, Aug. 23**—Raw sugar was unchanged today with refiners still inclined to hold aloof, although believed willing to pay 2.16 for sugar in position to ship. Holders were asking 3.18. The only sale reported was 16,000 bags of Cuban for prompt shipment to an operator at 1.07 1/2, for Cuba, total to about 3.18 delivered here. After some irregularity early prices firmed up and closed at net gains of 1 to 2 points.

The sales aggregated 31,000 including 21,000 tons in exchanges. Sept. closed 1.08 Dec. 1.14 Jan. 1.12, Feb. 1.11, May 1.14, July 1.12, Aug. 1.12.

Refined sugar was unchanged with refiners at 4.25 but second hands available at 4.12 1/2. There were fair withdrawals on old contracts, but new business was light and supplied through second hands.

## LIVESTOCK MARKETS

**MONTRÉAL, Aug. 23**—There were 14 cattle, 225 calves, 322 hogs and 942 sheep and lambs held over.

The cattle market was unchanged. Calves were steady at \$2.75 for grassers to \$3.50 for good sucker calves.

Lambs were unsettled. Odd small lots were sold at \$4.75 for good lambs with just fair lambs mixed lots around 4. Lights and common lambs were culled out at \$2. Per cent, less than the balance of the lot.

Hogs were firm at \$3.25 for select, bacon, butchers and lights of good quality fed and watered, some were mostly \$4 when sold on grade select, brought \$1 per hog premium with a cut of \$2 to \$5 per hog off heaves and extra heavies respectively.

## Shipping Club Mt. Herbert

A meeting of farmers interested in the cooperative marketing of live stock was held in the Consolidated School, Mount Herbert, on Tuesday evening, August 16th. There was a fair attendance and considerable interest taken in the matter of re-organizing the club into an active again, as evidenced by the free and pointed discussion that took place.

This meeting which was capably presided over by Mr. Frank Driscoll, was called at the instance of farmers representative of various communities adjacent to and including the Mount Herbert district. Mr. J. A. Gillies, representing the Sheep and Swine Division of the Federal Live Stock Branch, attended and addressed the gathering on the benefits of cooperative marketing as generally applied to the disposal of live stock. He stated that the farmers in this section of the province were not acquainted with the practice of this method of marketing and consequently should not find it difficult to make up their minds as to what course to follow. A large percentage of the producers present took part in the discussion following Mr. Gillies' talk, with the result that the club was reorganized. A Board of Directors were selected with Mr. Martin Power as President and Mr. Russell Driscoll as secretary and manager. Arrangements were made towards securing the active support of as large a percentage as possible of the live stock producers in the district which this club proposes to serve. The directors have reason to believe that the re-organized club will receive the loyal support of all farmers in the surrounding communities.

The Card System of listing stock has been adopted and will no doubt prove a convenience to all concerned, shippers and officials alike.

Playwrights now allow themselves considerable license in the language they put into the mouths of their characters. The story is told of an innocent young man who took his maiden aunt to see a play in which the dialogue was both free and forcible.

The young man became hot and apprehensive. The old lady bent down in her seat, her head becoming lower and lower.

"What's wrong, Auntie?" asked the youth, anxiously. "Are you shocked?"

"No, my boy," came the terse answer. "I'm looking for my damn programme."

The inspector was giving a test in general knowledge. He wrote on the blackboard the Roman figures LXXX. Peering over his spectacles, he pointed to a little girl and asked, "What does that stand for?"

"Please sir," she said coyly, "love and three kisses."

### Maritime Life

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## Grain Market

**WINNIPEG, Aug. 23**—Higher wheat prices at Liverpool and an increase in the export account for wheat a substantial upward movement today. Prices at the close of the day were 1/2 to 3/4 higher than Monday's finish. October gained 1/2 to 3/4; December 1/2 to 3/4 and May advanced 1/4 to 1/2, respectively. The closing pressure today was on a higher scale. Trading was fairly active and although the recession in the Soviet added to the bullishness, the levels were easily held, Liverpool as influenced by light receipts and heavy stocks.

Export trade was reported to the extent of 500,000 bushels. The damage to Roumanian crops which does not include the country out of the port field plus the withholding of Russian offers and lack of movement in the Soviet added to the bullish sentiment abroad.

Canadian wheat is at present being offered in the market at a C. I. F. basis at the lowest price of any competing wheats and the demand appears to be broadening considerably.

Cash wheat spreads were fractionally higher for the top grades and generally unchanged on the others. Wheat delivered to country elevators at Western Canada Monday totalled 1,000 bushels or three times as much as was delivered on the same day last year.

Coarse grains were uninteresting.

**CLOSE**

Wheat: Oct 57 1/2; Dec 57 1/2; May 57 1/2.

Oats: Oct 25 1/2; Dec 24 1/2.

Barley: Oct 31 1/2; Dec 31 1/2.

**CASH PRICES**

Wheat: No. 1 hard 66 1/2; No. 1 soft 64 1/2; No. 2 hard 63 1/2; No. 2 soft 61 1/2; No. 3 60 1/2; No. 4 58 1/2; No. 5 56 1/2; No. 6 54 1/2; No. 7 52 1/2; No. 8 50 1/2; No. 9 48 1/2; No. 10 46 1/2; No. 11 44 1/2; No. 12 42 1/2; No. 13 40 1/2; No. 14 38 1/2; No. 15 36 1/2; No. 16 34 1/2; No. 17 32 1/2; No. 18 30 1/2; No. 19 28 1/2; No. 20 26 1/2; No. 21 24 1/2; No. 22 22 1/2; No. 23 20 1/2; No. 24 18 1/2; No. 25 16 1/2; No. 26 14 1/2; No. 27 12 1/2; No. 28 10 1/2; No. 29 8 1/2; No. 30 6 1/2; No. 31 4 1/2; No. 32 2 1/2; No. 33 1/2; No. 34 1/4; No. 35 1/8; No. 36 1/16; No. 37 1/32; No. 38 1/64; No. 39 1/128; No. 40 1/256; No. 41 1/512; No. 42 1/1024; No. 43 1/2048; No. 44 1/4096; No. 45 1/8192; No. 46 1/16384; No. 47 1/32768; No. 48 1/65536; No. 49 1/131072; No. 50 1/262144; No. 51 1/524288; No. 52 1/1048576; No. 53 1/2097152; No. 54 1/4194304; No. 55 1/8388608; No. 56 1/16777216; No. 57 1/33554432; No. 58 1/67108864; No. 59 1/134217728; No. 60 1/268435456; No. 61 1/536870912; No. 62 1/1073741824; 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