

STOCK QUOTATIONS

MARKET GOSSIP

(By Johnston and Ward's Special Wire)

MORNING MARKET LETTER

NEW YORK, N. Y., Aug. 5.—The utilities were again the feature of the market Saturday. The action of the House a few days ago in maintaining its position against the death sentence and the possibility that the legislation might be deferred caused very active buying in the group. The balance of the list was carried along with minor gains for the most part. The industrials and rails are still in the narrow trading range in which they have been since Tuesday. When this special strength in the utilities is over a good test of the general market will be afforded. We feel the outlook for Fall continues favorable but the action of the market suggests that some correction may be necessary before the advance can be resumed.

SUMMARY

NEW YORK, N. Y., Aug. 5.—Armstrong Cork Co. and steel in six months ended June 30 earned \$1.26 a share against \$1.16 a share in 1934 period.

California Crude oil production during week ended August 3 averages 552,000 barrels daily against 567,000 barrels daily in previous week.

Despite sharp reduction of auto assemblies and relative light support from new construction and railroads, magazine "Steel" says operations increased last week 2 points to 47 per cent.

White Rock Mineral Springs Co. in six months ended June 30 earned 74 cents a share on common against \$1.06 in 1st six months 1934.

Phillip Petroleum Co for six months ended June 30 earned \$1.21 a share against 60 cents in first half 1934. In quarter ended June 30 company earned 84 cents a share against 43 cents a share in 1934 quarter.

Liquid Carbonic Corp. and subs in quarter ended June 30 earned \$1.25 a share against \$1.06 in the 1934 quarter. In 9 months company earned 84 cents a share against 31 cents in like 1934 period.

Allied Mills Inc. and wholly owned subs in fiscal year ended June 30 net income after charges equal to \$2.35 a share against \$1 a share in previous year.

I. C. C. replying to Senator Wheeler stated that the committee would proceed under the authority of the duties upon it in the matter of railroad reorganizations.

MONTEAL, Que., Aug. 5.—Traders who have been acting on my repeated buying recommendations in both holding company and operating utilities saw their profits chalked up impressively on Saturday.

One of the star performers was Consolidated Gas of New York, which I have been consistently recommending at various prices lower down and again urged last week as a buy for an immediate advance. Continue to hold gas.

Electric Bond and Share, another stock recommended lower down spurred to 14-1-2 on large demand. Continue to hold for a higher level. On minor dips buy Cons. Gas, Public Service of New Jersey, Am Waterworks and North America. Volume of trading in gold shares was very low on Saturday while prices in most issues remain practically unchanged.

MONTEAL, Que., Aug. 5.—Wheat, nor no 2 28. Barley C W no 3 48. Oats, C W no 3 53. Oats C W no 3 48. Oats feed no 1 45. Flour spring wheat patents, firsts, \$5.30.

Flour bakers \$4.90. Flour bakers \$4.60. Flour winter wheat patents, choice \$3.30 to \$3.40. Flour, white corn \$5.10 to \$5.30. Bran ton 21.25.

Shorts ton 23.25 to 24.35. Middlings ton 28.25 to 30.25. Balled oats bag 90 lbs 3.25. Hay no 2 per ton carlots 11.00 to 12.50.

Cheese no 1 cur Ont 9 7-8 to 10. No 1 Que 9 1-4 to 9 3-8. Butter no 1 20 3-4 to 20 7-8. Eggs in cartons A, 1 large 39. Eggs A medium 37.

Eggs A large 33. Eggs A medium 31. Eggs B 26. Eggs C 23. Potatoes new Que 80's 45-50. Old Que 87's 27. (1E-9J)

MONTEAL, Aug. 5.—Offerings on the two Montreal livestock markets today totalled 6,304 head. Cattle receipts were 2,029 head. Medium steers brought \$3.25 to \$5.50, and plain steers around \$4.75. A few cows were weighed at prices ranging from \$2.50 to a top of \$4.25.

Calves were steady to 25 cents higher and up to 50 cents higher in good veal calves were mostly \$6 with medium kinds from \$4.75 to \$5.00. Common drinkers and light veals from \$3.75 to \$4.60. Grassers ranged from 3 to \$3.50 with the bulk between \$3.25 and \$3.50.

Sheep receipts were 2,267 head. Lambs were slow and about 50 cents lower than last week when graded good lambs were sold mostly at \$6.50 with culls out at \$4.50. One load made \$7 with culls out at \$5. Lambs sold in mixed lots brought \$5.40 to \$6.25 flat. Sheep were from \$1.50 to \$3. Good and choice veal \$6; common and medium 3.75 to \$5.50; grassers \$3 to \$3.50.

Ewes \$1.50 to \$3; lambs, good, \$6.50; common, 4.50 to \$5.25. Hog receipts were 1,935 head. Hogs were easier. Bacon brought \$9.75 fed and watered. Road hogs per hog premium. Butchers and steubakers were \$9.25 extra heavies \$8.75. Over 30 per cent of the hogs were lights and feeders. The bulk of the lights were cut \$1 per hundredweight. Sows were from \$8 to \$7.

Reports from Prince Edward Island indicate that grains and fruits promise well but potatoes are below average. Harvesting of a heavy hay crop is well advanced. Pasture is good. Conditions generally in New Brunswick and Nova Scotia are favourable to growth, with grains progressing satisfactorily. Hay has been delayed by wet weather and the yield is spotty and below average. Root crops have suffered from much moisture. Apples are sizing well and promise a good crop.

Grain is filling and gives indication of a good average crop. The second cut of alfalfa is good. Root crops are doing well. Tomatoes, cucumbers, early potatoes and green apples are moving to market in fair volume. Tree fruits are sizing well and the following yields are now indicated: Apples 90 per cent of average; pears 95 per cent; peaches 40 per cent; apricots 60 per cent; plums and prunes 75 per cent. Pasture on the mainland is fair to good, and water for irrigation is plentiful.

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