

YESTERDAY'S STOCK AND BOND QUOTATIONS

LOSSES IN NEW YORK STOCK EXCHANGE CAUSE ALARM

Some Talk In Wall Street of Another Rise In Federal Reserve Discount Rate If Flow Continues.

(By John L. Cooley, Associated Press Financial Writer) NEW YORK, N. Y., Oct. 14.—Security prices were lower again today. The decline of stocks tended to level out but public opinion was generally small and the market settled steadily after one attempt at a rally. Bonds were depressed in many directions, apparently because of bank selling. Commodities, however, closed steady. Heavy losses of gold, amounting to considerably more than half a billion dollars in about six weeks, have failed to cause alarm in banking circles, but there is some talk in Wall Street of another rise in the federal reserve discount rate if the outward flow should continue. The immediate effects of this movement are being felt in the money markets where hardening tendencies are at work. There was no change in open market rates for call or time loans today, but some banks asked 2 percent for the former against the official stock exchange quotation of 2 percent. Stocks got some stimulation from Woolworth's extra dividend of \$2 which sent that stock up 3 points in a general upward movement during the forenoon. However, all but a fraction of Woolworth's gain had disappeared by the close and a number of prominent issues were heavy. American Telephone dropped nearly 4 on an earnings statement which revealed that the big utility had failed by 14 cents a share to cover its third quarter dividend, although net income for the first nine months represented a record total and the disbursement for the year to date was covered by a fair margin. The stock's net loss was 3.75 in ten years, off 8, in response to the dividend cut.

U. S. Steel, Westinghouse, New York Central and Allied Chemical were down a couple of points. American Can, Bethlehem Steel, North American, International Telephone, National Biscuits, Texas Corp., Chrysler and Radio of New Jersey gave up a point net. In General Motors, General Electric, Union Carbide, Chrysler and Radio recessions were fractional. Sales totalled 1,624,875 shares, or about 400,000 more than yesterday. Foreign exchange was generally steady. The German mark eased slightly but sterling was firm, up half a cent at 83.85 1/2. Sales approximated 1,000,000.

Oct. 14, 1931. What the stock market did:

Table with columns: Vol. Tne, Number of Advances, Number of Declines, Stocks unchanged, Total issues traded.

DUNSTAFFAGE SCHOOL

The following is the standing of Dunstaffage School for the month of September: Grade X-1, Marion Thompson; Grade IX-1, Bertha Thompson and Roy MacCallum (equal); 2, Lloyd MacCallum; 3, Reggie Jenkins. Grade VIII-1, Lorne Stewart and Rena Boswell (equal); 2, Ralph Stewart; 3, Garth Stewart. Grade VII-1, Bertha Henry; 2, Ruth Cairns and Lila Thompson; 3, Bernice Roberts. Grade IV-1, George Boswell; 2, Allison Stewart. Grade III (a)-1, Margaret Webster; 2, Norma Jenkins; 3, Dorothy MacCallum. Grade III (b)-1, Ira Roberts; 2, Suzanna Webster. Grade I (a)-1, Isabel Jenkins and Wilfred Thompson (equal); 2, Winston Stewart; 3, Everett Wakelin. Grade I (b)-1, Graham Boswell; 2, Barton Boswell; 3, Alexander Rhynes. Perfect attendance:—Marion Thompson, Douglas Rhynes, Lorna Stewart, Rena Boswell, Ruth Cairns, Lila Thompson, Bertha Henry, Margaret Webster, Norma Jenkins, Inez Roberts, Ira Roberts, Isabel Jenkins, Wilfred Thompson. Olive Sanderson—Teacher.

Lipton Yachts Will Be Sold

LONDON, Oct. 13.—Sir Thomas Lipton's yacht, it has been decided, must be sold. According to the Daily Mail the sale will include Shamrock V., the pleasure yacht Erin and another Shamrock built in 1908. The sale it is stated, is within the discretion of Lipton's five executors of whom Lord Inverforth is one. It is also stated that Osdige, Sir Thomas Lipton's Southgate mansion, where he died, will become a home of rest for nurses which is according to the late owner's intention when he made the purchase. The details of his will have not been revealed but it is believed his estate might exceed one million pounds sterling in value about \$3,830,000 at present rate of exchange.

The Montreal Stock Exchange

Table with columns: (Canadian Press), Stock, Open, High, Low, Last. Includes items like Canadian Power, Can Car Fly, etc.

(Special to Johnston & Ward) Montreal, Que., Oct. 14.—(By the Canadian Press) A demand exists for some of the "biggest" stocks at the Montreal Stock Exchange today. The market on the whole marked time throughout the session with the interlisted issues, Canadian Pacific, International Nickel and Brazilian fractions absorbing less than their usual amount of activity and closing about unchanged. Canadian Pacific showed the only movement in the market, losing a fraction to close at 15 1/2.

CHEAPER STOCKS, on which few traders were active yesterday, were steady to weaker with little activity showing. Dominion Steel and Coal declined \$1 a share, a new all-time low, and lost 1/2 percent. Dryden Paper lost 1/2 at 1 1/2. Four declines were shown in Canadian Pacific, Dominion Steel and Paper, and Canadian Cement common, off 1/2 at 5. There was only one gain, an advance of 1/2 in the lowest issue, the stock of the lowest issue.

BOND MARKET

The bond market also had an off-day with sales of \$9,400 and showed a decline with the exception of the 1934's which eased 25 points to \$101. Sales of stocks were 6,220 shares and 6,125 on Tuesday and 66,304 on the corresponding day of last year.

MINING EXCHANGE

Table with columns: (Canadian Press), Sales, High, Low, Close. Includes items like 1500 Ajax Oil, 1000 Amulet, etc.

Statesman Dies

QUEBEC, Que., Oct. 14 (By the Canadian Press)—For thirty years member of the House of Commons for Portneuf, and a prominent merchant of that town, Simeon De Lisle, 75, died in the hospital here Sunday. Mr. DeLisle entered the House in 1900, when the late Sir Henry Joly de Lotbiniere, resigned his seat in order to assume the Lieutenant Governorship of British Columbia. He occupied his position until 1930, when he retired, to be replaced by Dr. Jules DesRochers. He won eight consecutive elections, and went unopposed once. Precarious health forced Mr. DesRochers to enter the hospital here on Aug. 8 last. His wife, mes Lina Poliquin, predeceased him in 1925.

Depends

Teacher—Johnny, how old is a person who was born in 1890? Johnny—Man or woman?

LIABILITIES CLOSE TO 25 MILLIONS

Meetings of Creditors of Three Montreal Brokerage Firms Will Be Held Next Week.

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Woolworth Co. Declared An Extra Dividend

(Canadian Press) NEW YORK, N. Y., Oct. 14.—F. W. Woolworth Co. today declared an extra dividend of \$2 a share in addition to the regular quarterly disbursement of 60 cents. The extra is payable Nov. 15 to stock of record Nov. 1, and the regular Dec. 1 to stock of record Nov. 1.

The Montreal Curb Market

Table with columns: (Special to Johnston & Ward), Stock, Open, High, Low, Last. Includes items like Beaubarnois, British Am Oil, etc.

Fish Quotations

Table with columns: (Canadian Press), BOSTON, Mass., Oct. 14.—Twenty-six vessels arrived at the fish pier here today.

Wholesale Quotations

Table with columns: Large cod, Markets, Haddock, etc.

Seasoned

"Hello, George! You have changed. What's making you look so old?" "Trying to keep young," was the reply. "Trying to keep young?" "Yes—nine of them!"

NEW YORK

NEW YORK, N. Y., Oct. 14.—Banded wheat closed dull. High Low Closed Oct. 14 53 53 53 Dec 15 53 53 53

WINNIPEG

WINNIPEG, Man., Oct. 14.—(By the Canadian Press)—Falling to maintain their early strength, wheat prices today showed net losses from yesterday's closing quotations. The final figures today showed a decline of 5 1/2 to 5 3/4 cents; Nov. 5 1/2 to 5 1/4 and May 3 1/2 to 3 1/4 cents.

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CROP REPORT

(GENERAL) In all southern areas of the Prairie Provinces threshing is practically completed, but in the northern districts it has been delayed by rain, and the grain there in consequence will suffer depreciation in grade. In the Provinces of Ontario and Quebec, harvesting of late crops has been well advanced under exceptionally favorable conditions, and the promise of heavy yields of roots and fruits is being realized. In the Maritime Provinces, where harvesting was affected by prolonged wet weather, crops as a whole are a good average, while in British Columbia damage from continuous rain has considerably affected the yield of grain; other crops are from good to fair.

Shareholders Paid In Cash

(Canadian Press) NEW YORK, N. Y., Oct. 14.—Assuming that class "A" stock-holders will prefer the cash option of 50 cents, instead of payment in stock, International Hydro Electric System today mailed cheques for the dividend payable October 15 to all shareholders who have not specifically asked for their dividends in stock.

The Dollar

(Canadian Press) NEW YORK, N. Y., Oct. 14.—(By the Canadian Press)—The Canadian dollar and pound sterling closed slightly higher after a day of narrow fluctuations. The dollar closed at 83.85 1/2 cents on local foreign exchanges slightly lower than yesterday's close of 83.85 1/2 for cable transfers, 1/2 cent higher than yesterday's close. The Dominion's currency sold for 49 cents at the open, holding this price until the end of the business day when it closed at 50 cents. Sterling opened 1 cent lower at 83.57, gaining 1 1/2 cents at noon to maintain it for the remainder of the day.

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New Record For American Tel. Shareholders Paid In Cash

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Advertisement for Red Indian Motor Oil. Text: 'ALL these EXTRAS but NO EXTRA PRICE'. Features: 1. MINIMUM CARBON DEPOSIT, 2. HEAT RESISTING FILM, 3. FREEDOM FROM WAX, 4. LOW POUR TEST. Includes an image of a Red Indian and the text 'Made in Canada by Canadians... a McCOLL-FRONTENAC product'.