

YESTERDAY'S STOCK and BOND QUOTATIONS

MARKET GOSSIP

(By Johnston and Ward's Special Wire)

MORNING MARKET LETTER

NEW YORK, N. Y., April 27—The market was rather active yesterday, but little new change occurred on the day. Several times it looked as if it were about to get under way but there was no follow through either on the reactions or on the rallies. Silver stocks were strong though they did not fully hold their gains.

The market has made no headway since Monday despite the relatively high level of activity. It may be waiting for the President's address Sunday evening and the Railroad Pension decision which is expected Monday. In the meantime consideration probably should be given to lightening commitments rather than increasing them.

SUMMARY

NEW YORK, N. Y., April 28—Mexico recalls all silver from circulation to meet the threat of a national crisis caused by the American Silver Buying Policy.

London bar silver 36 1-8, off 1-8. Forward 35 1-4, off 1-8. N. Y. Central, March net operating income \$3,560,938 vs. \$3,391,085 in March 1934. 3 months \$8,126,346 vs. \$8,211,195.

Texas Gulf Sulphur Co. In March quarter earned 40 cents a share on \$,840,000 shares vs. 50 cents on \$,840,000 shares in first quarter 1934.

Secy Morganthau told newspapermen late Friday that there would be no announcement on price to be paid for newly mined domestic silver.

Pennsylvania R R March net operating income \$5,547,847 vs. \$6,094,557 in March 1934. 3 months net \$13,955,908 vs. \$15,144,474.

United Gas Improvement Co. and sub year ended March 1, 1935 earned \$1.17 a common share vs. \$1.22 a share in the preceding 12 months.

Packard Motors Car Co now operating on a profitable basis although operations for March quarter showed a net loss of \$1,210,162 after charges vs. \$1,257,020 loss in first quarter 1934. Index 60.90 up 0.54.

High Low Last Off

30 Ind 11.33 109.23 110.37 0.10

30 Util 19.06 18.54 18.66 0.37

40 Bonds 95.27 95.01

High Low Last Up

30 Rails 31.84 31.10 31.61 0.27

Dow Jones

BANON SAYS

MONTREAL, Que., April 27—Early leadership of silver shares and later strength on the part of the rails failed to stimulate general advances yesterday.

Prices churned around and at the end of the day merely chalked up another session of high activity without material progress.

There is a slim possibility that the present barrier may be temporarily overcome under the leadership of the rails. Signs, however, of distinct distribution have been so apparent during the current week that the probabilities are strongly in favor of the view that the market is gradually rounding out to a minor top.

I suggest, therefore, that some further profits be accepted and that additional strength be followed with a stop loss protection for profits accrued.

Can. Ind. Alcohol resisted markedly the selling pressure which developed in most of the alcohol in New York. Action of Can. Ind. Alcohol is better than average.

Definite penetration through 10 on large volume would likely be followed by an approach to the 14 zone.

Cons. Smelters ran up on active demand yesterday. Signs of strong resistance have developed in this issue and further strength might be followed with caution.

Eldorado and Castle Tretbewey were slightly feverish yesterday. Distribution is undoubtedly taking place in these two issues. If holdings are still being retained in these two stocks suggest acceptance of profits or stop loss protection.

Banon.

FLASH

No announcement on silver over the week end.

Dow Jones

Markets At A N. Y. Stock Exchange

(Canadian Press)

Toronto and Montreal—Industrial shares lower.

Toronto Mines—Lower.

New York—Stocks closed lower.

Winnipeg—Wheat down 5-8 to 3-4.

New York—Canadian dollar up 3-8 to 96 7-16.

New York—Cotton, Rubber, sugar and coffee lower.

GRAIN

(Canadian Press)

CHEAGAGO, April 28—Uncertainty which developed as to the United States Government's future course regarding silver had much to do with downturns of prices Saturday for grains.

A pronounced inclination was shown to settle open accounts in the grain markets pending definite announcements from Washington concerning what new steps would be taken relative to silver.

Independence weakness became evident in the rye market, with large selling coming from the northwest.

Wheat closed nervous, 5-8-1-4 under yesterday's finish, May 99 1-2-5-8, corn unchanged to 1-2-7-8 off, and provisions unchanged to 10 cents down.

CLOSING

WINNIPEG, April 28—Wheat: May 88 3-4; July 89 5-8-3-4.

Oats: May 40 3-8; July 41 1-4-4-4; Oct 40 3-8.

Barley: May 45 1-8-3; July 46 3; Oct 47 3-4-3.

CASH PRICES

Wheat: No 1 hard 89 1-4; No 1 nor 88 5-8; No 2 nor 85 5-8; No 3 nor 81 1-4; No 4 nor 76 1-2; No 5 69 3-4; No 6 67 1-4; Feed 66 1-4; Track 88 3-4; No 1 durum 92 3-4.

Oats: No 2 O W 41 3-8; No 3 O W and ex 1 feed 37 1-4; No 1 feed 35 1-4; No 2 feed 33 7-8; No 3 O W feed 30 3-8; Track 40 7-8.

Barley: No 3 C W 45; No 4 C W 40 1-8; No 5 C W 38 5-8; No 6 C W 38 1-8; Track 45 1-8.

PRODUCE

(Canadian Press)

MONTREAL, April 28—Butter, cheese and potato prices all eased during late week's trading on the Montreal dairy and produce market while eggs were narrowly higher. First 1935 exports of cheese from Montreal for the United Kingdom were made during the week when 4,860 boxes were shipped.

The butter market ended the week at 23 1-22 cents a pound for carlots or less of no 1 regraded grass butter and half a cent less for no 1 fresh, down about a cent from the previous week. Small lots to retailers brought 25 cents a pound for solids and 26 cents for cream.

Cheese prices ended the week at 11 to 11 1-4 cents a pound for current make, 11 1-2 to 11 3-4 cents for fall lines and 12 1-2 to 12 3-4 cents for summers. Receipts were 1,147 boxes against 223 the preceding week.

On the egg market graded shipments in carlots or less closed at 19 1-2 to 20 cents a dozen for A-large, 17 to 18 cents for B-medium, 17 to 18 cents for C, up half a cent to a cent. Arrivals amounted to 13,202 cases, compared with 15,253 the previous week.

No. 1 green mountain potatoes sold at 45 cents per 80 pound bag of Quebecs, 50 cents for New Brunswick and 53 cents for Prince Edward Islands.

MISCELLANEOUS

(Canadian Press)

MONTREAL, April 28—Wheat, per no 2 96.

Barley, O W no 3 54.

Oats, O W no 3 42.

Oats feed no 2 46.

Flour spring wheat patents, firsts, \$5.50.

Flour seconds \$5.00.

Flour winter wheat patents, choice \$4.15 to \$4.20.

Flour, white corn \$5.50 to \$6.00.

Bran ton \$20.25 to \$30.25.

Shorts ton \$29.25 to \$32.25.

Middlings ton \$31.25 to \$32.25.

Rolled oats bag 90 lbs \$3.05.

Hay no 2 per ton carlots \$13.00.

Cheese no 1 Oms current 11 to 11 1-4.

Cheese fall 11 1-2 to 11 3-4.

Cheese summer 12 1-2 to 12 3-4.

Butter no 1 regraded 23 1-2.

Butter fresh 23.

Eggs in cartons A large 23.

RESTING TIRED EYES

(By Johnston and Ward's Special Wire)

Strained eyes get only temporary relief from resting them. They need more than rest. They need the permanent help of corrective lenses, and THEY can be obtained in but one way—by submitting to a thorough examination of the eyes. Do not unnecessarily defer this service.

G. F. Hutcheson

OPTOMETRIST

The world may be growing better and better: but it will be a long while before any of these investigations run out of material.



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MINING

(Canadian Press)

TORONTO, April 28—While waiting for Washington to make up its mind about the silver campaign, silver shares sold off quite severely in the Saturday session of the Toronto exchange. A drop of 4 cents on the Montreal market for silver, found the mining list here flitting after several days of sharp advances and ready for a push over selling was at a fast clip at the opening and losses up to 40 cents were registered before a firmer condition developed.

Base metals also displayed weakness and the golds were steady to strong.

Two-hour session. Opening at 2.50, the price dropped to 2.3, recovered to 2.58 and then sold back to 2.46 to close 26 cents down for the day.

Bear and Castle ran off the remainder of changes, the former closing 5 1/2 points net lower and the latter down 4 at 1.16. Castle touched a low of 1.06 in the early burst of selling.

TORONTO, April 28—

Stocks Close

Acme Oil 27 1/2

Algonia 5 1/2

Algoma 410

Anglo H 6 1/2

Bassett 170

Beattie 136

Big Mica 23

Bolton 71 1/2

Bialone 115

B R 208

Buff Air 4 1/2

Bunk Can 4 1/2

Bunk Hill 6

Cal Oil 110

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