

SILVER PRESSED FOR SALE

By OUR CITY EDITOR

HOME industrials are offering stout resistance to any further break in prices.

Where a little forced selling develops prices go back a trifle. As soon as the liquidation is over there is prompt recovery. This market is standing up remarkably well to depressing conditions elsewhere.

It is recognised that prices are far too low on earning power.

HOW TO SECURE A LARGE INTEREST

An investor need not have large cash resources in order to secure a widespread selection among industrials. It can be done through the Unit Trust system.

For instance, Century Fixed Trust Certificates cover 100 first-class securities. The yield last year at 17s. per sub unit was £5 15s. 9d. per cent. gross from dividends plus £1 0s. 4d. per cent. net from the sale of bonuses.

Here is an investment which I believe to be well worth acquiring. A high yield and probable capital appreciation should result.

ROYAL DUTCH

FORCED FOR SALE

Oil shares broke badly. Royal Dutch dropped about 2 points to 32½. There was genuine selling of the security from Amsterdam.

There is talk of forced liquidation from Austria, but the market is sceptical. Doubtless Mexican affairs are a source of acute anxiety.

We have not heard the last of the Mexican oil wells confiscation. The fact is the country is bankrupt and the Government is in a desperate plight. Will she start an oil price war?

SHARP DROP

IN SILVER PRICE

Over a million ounces of silver were thrown on the London market yesterday. The cash price dropped 1½d. to 18½d. per ounce before a buyer appeared.

YESTERDAY'S CLOSING PRICES

BRITISH STOCKS		HOME RAILS		FOREIGN RAILS		ANGLO-AMERICANS		BANKS		INDUSTRIALS	
War 3½ p.c.	10114	Gt. Western	5412	B.A. Gt. Sth.	1012	Braz. Tracs.	87½	Barclays "B"	73/6	Albion Motor	45/
Conv. 2½ p.c.	9712	L.M.S. Ord.	21	B.A. Western	712	Can. Pacs.	85¼	Lloyds "A"	59/9	A-Newlands	27/6
Conv. 3 p.c.	10084	Do. 4 p.c. 1st Pf.	7512	B.A. Pacific	712	E.M.I.	121	Midland "B"	85/	Do. Opts.	8/9
Conv. 3½ p.c.	11258	Do. 2nd Pf.	58	Cent. Argentine	81	Hydro-Electric	83½	Nat. Prov. "B"	73/3	Do. 4½ p.c. Deb.	103
Cons. 4 p.c.	1087½	L.N.E. Dfd.	318			Inter Nickels	843	West. £4, £1 pd.	94/6	Assoc. Equip.	32/6
Cons. 2½ p.c.	734	Do. 5 p.c. Pfd.	574			Radio	84½			Ass. News. Dfd.	12/3
Fund. 4 p.c.	1107½	Do. 4 p.c. 1st Pf.	574			U.S. Steel	840½			Ass. Prk. Cem.	72/6
Fund. 3 p.c.	96	Do. 4 p.c. 2nd Pf.	214							Austin	27/6
Fund. 2½ p.c.	883½	Southern Dfd.	19							Babcock & Wilcox	40/3
Locals 3 p.c.	86¼	Southern Pfd.	76							J. Barker	60/
Victory Bonds	109½	Transport "C"	80							Bass	118/9
P.L.A. 5 p.c.	1162									Bats	4 23-32
										Beachers	4 112
										Cable & W. Pfd.	101
										Cable & W. Ord.	5712
										Carreras "A"	634
										Cerebos	814
										Coats	36/6
										Co. of Ldn. El.	48/3
										Cory.	83/3
										Courtauld	33/6
										Daily Mail Tst.	26/xd
										D. Mirror Ord.	13/3xd
										D. Mirror Deb.	102
										Distillers	91/
										Dorman, Long	27/9
										Dunlops	26/6
										F. Walfay	17/9
										Fords	20/
										Gen. Electric	69/3
										Guest, Keen	26/3

OUTSTANDING MOVEMENTS

FALLS		RISINGS	
War 3½ p.c.	10114	Shell	37½
Cons. 2½ p.c.	7314	De Beers	65½
Gt. Wstn.	5412	Rhokana	95½
Nickel	843	A. Am. Corp.	23-16
Steel	840½	S.A. Lands	35½
Crompton P.	22/	Burma	9/3
R. Dutch	32½	W. Wills	6

This is another reflection of the Mexican situation. America will no longer pay fancy prices for Mexican silver. London may refuse Mexican silver. Mexico has ousted European politics as a market influence.

NO FRESH CUT IN RUBBER QUOTA

At a meeting of the Rubber Regulation Committee details of quotas for the new scheme coming into force next January were given.

No mention was made of any reduction in existing quotas, which will be 60 per cent. of standard from April 1. That proved a keen disappointment.

Spot rubber was promptly offered at 5½d. per lb. The committee does not meet again until May 31.

POINTS FROM THE NEWS

Output of Central Electricity Board in 1937 increased by 2,684,000,000 units to 22,905,000,000 units. Surplus revenue covered interest charges.

A failure at Johannesburg rather upset gold mining shares.

A second outlet from Sub Nigel to Spaarwater Gold Property has been effected.

ANOTHER SLUMP ON WALL STREET

A fresh slump in New York stocks was a feature of late dealings last evening. U.S. Steel common dropped to 40½, the lowest price since 1935.

Oils were flat and all mining issues reactionary. Silver shares cannot go much lower.

As a contrast, home stocks were relatively well held. The Funds certainly went back on a little selling and few buyers. European bonds were lower where changed.

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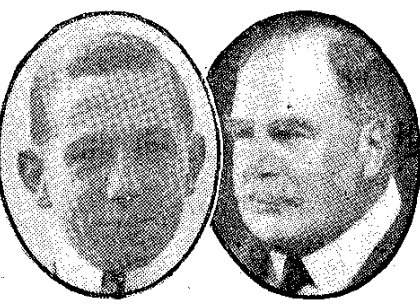
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To-day's Selections

BOUVERIE'S DOUBLE: *Toward Point and Prince Nicolet

LEICESTER	2.0	2.30	3.0	3.30	4.0	4.30
BOUVERIE	Toward Point*	Fairy Fingers	Shirin	Madeira Knight	Felstone	Prince Nicolet
Place horses	Tease You	Look Ahead	—	Samarkand	Grey Monarch	Boscage
HEATHMAN (Newmarket)	Straight Deal	Look Ahead	—	Rawana*	Irenicon	Heru

LINCOLN LOSERS MAY WIN TO-DAY AT LEICESTER



In To-day's News...

D. Smith, who scored his first victory of the season on Akela at Warwick yesterday, and Lord Derby (right), who may win with Madeira Knight in the Prince of Wales's Plate at Leicester to-day.

MIRZA II SHINES IN TRIAL

FOUR trials took place at Newmarket yesterday, and Mirza II, known last year as the "Flying Wonder", made the best impression, although he finished a head behind Tahir.

Harry Wragg will ride Mirza II in the Greenham Plate at Newbury on Friday, and also in the Two Thousand Guineas.

Whether Wragg will ride Mirza II in the Derby depends upon circumstances. Sir H. Cunliffe-Owen has first claim on his services.

Results of the trials were:—

Tahir (E. Bonham), 1; Mirza II (H. Wragg), 2; Khan Bahadur (C. Dickens), 3. Also ran: Sadruddin (D. Smith), Jubilee Day (E. Smith), Phenicien II, Soler Flower. Over seven and a half furlongs. Won by a head; neck.

Fairplay Wins

Fairplay (H. Wragg), 1; Allegiance, 2; Felcrag, 3. Over seven furlongs. Won by three parts of a length; a bad third. Fairplay is engaged in the Newbury Spring Cup on Saturday.

Laird of Perth, 1; Charmione filly, 2; Stirrup Cup, 3; Oracion, 4. Seven furlongs. Won easily; bad third. Laird of Perth is engaged in the Spring Maiden Plate at Newbury on Saturday.

Popper, 1; Flight of Fancy, 2; Vergilius, 3; Florida, 4. Seven furlongs. Won by two lengths; three-quarters.

HOW THEY RAN AT WARWICK

2.0.—TREVISANI (Mr. Underdown), 1; RODEO II (Mr. Gordon), 2; GINGKO (Capt. Harding), 3. Betting: 3 TREVISANI, Ginkgo, 4 White Wheat, 6 Rodeo II, Amico, 100-8 Recovery, 20 Pomposo, Windsor Lass. Total: Win, 11s. 9d.; places, 3s. 8d., 4s. 4d., 3s. Neck; three. (Houghton.)

2.30.—ABBUBH F (Vergette), 1; LADY LUSTRE C (Sireth), 2; BRAVADO (S. Wragg), 3. Betting: 7-4 Lady Lustre C, 9-4 Bravado, 7-2 Maidie C, 8 ABBUBH F, 10 Ezzo, Lady of Grace, 100-7 Good Value, 33 Candy, Twelve, Painted Cloud f, Scarcie. Total: Win, 71s. 2d.; places, 10s. 2d., 3s. 3d., 3s. 11d. Head; same. (Reed.)

3.0.—AKELA (D. Smith), 1; CANTEENER (E. Smith), 2; MICKY MOUSE (Beary), 3. Betting: 3 Mickey Mouse, 7-2 Canteener, 4 AKELA, 11-2 Mr. Grundy, 6 Selamine II, 10 Golden Ramezes, 100-8 Jolly Polly, Citanrun. Total: Win, 11s. 7d.; places, 3s. 6d., 3s. 4d., 3s. 2d. Two; one and a half. (C. Pigott.)

3.30.—ROANOKE (A. Hennessy), 1; THANKS (Sharples), 2; SALMON ROD (H. Wragg), 3. Betting: 2 Penny Rose, 7-2 Thanks, 6 Salmon Rod, 7 Coronation Dance, Jollette, 10 Nitakrit II, 100-7 Amantea, 100-8 ROANOKE, Simouste, 1 Ask You, Living Picture. Total: Win, 35s.; places, 8s. 9d., 4s. 1d., 5s. One and a half; one. (R. Dawson.)

4.0.—MOUNTAINS O' MOURNE (G. Wells), 1; BRACKENDALE (G. Richards), 2; UPPER SIXTH (H. Wragg), 3. Betting: 7-4 Brackendale, 4 MOUNTAINS O' MOURNE, 8 Upper Sixth, Skiffil, Carton, 10 Usna Lad, 100-8 Trance, Well Mannered, Pants, 20 Concentration, Marilla, Silvershill, Precious Stream, Woodwynd, Salmon Trace, China Fox, Dalnaitian, L'Allegro, Prince Indolence, Anna Valley. Total: Win, 16s. 10d.; places, 4s. 3d., 3s., 5s. 4d. One and a half; three-quarters. (L. Ward.)

4.30.—LITTLE FLUTTER C (H. Wragg), 1; MR. KNOW-ALL (E. Bealey), 2; BOLD SAILOR (Stephenson), 3. Betting: 6-4 Nightcap C, 4 Cheer Boys Cheer, 5 LITTLE FLUTTER C, 6 Orasola, 10 Montis Birl, 100-8 Bold Sailor, 100-7 Guinness, Gainsford, 20 Mr. Know-All, Tradesca, Curl Paper f, Aurelle, Corriedale, Helio g, Sorais f, Sylvan Call g, Hatalla, Pierrette II. Total: Win, 19s. 7d.; places, 8s. 6d., 18s. 3d., 20s. 6d. Two; same. (P. Thrane.)

Total Double.—£36 15s. (38 tickets).

By BOUVERIE

RACING improves as the week goes by. Warwick's sport was better yesterday than it had been on the first day. It should be better still at Leicester to-day. Later on, at Newbury, it will be really great.

Madeira Knight, winner of six races in twelve attempts last season, runs for the Prince of Wales's Welter this afternoon. Rawana, Samarkand and Bird's Eye will be backed to beat him. I'm hoping they will do nothing of the sort.

Lessons from Lincoln are that Toward Point and Felstone should win races shortly. Each gets its opportunity to-day.

Apart from being up against a "good thing" in the French colt Grain de Beaute, Toward Point was a bit of a laggard from the gate last week. He has his chance to make amends in the Gopsall Plate, in which Tease You appears the danger.

Akela's Second Win

Felstone, also engaged in this race, goes instead for the Burton Handicap. With A. Sharples claiming the 5lb. allowance, her chance is obvious, but it's not a good thing for her to beat Tereson or Grey Monarch.

Akela has at last won another race on the flat. He was successful over hurdles in December at Nottingham, and last month at Windsor, but his only victory previous to yesterday under Jockey Club rules was in June of 1934, at Newcastle, when ridden by Steve Donoghue.

There was a strong tip for Akela twenty minutes before the Leamington Plate was due. He came in for a lot of support down to 4 to 1, and took command of the opposition a quarter of a mile from home.

Watch Canteener

Canteener ran a fine race under 9st. He was going so well at the end of the mile and a quarter that he should be worth bearing in mind for a race in the near future.

Mountains o' Mourne opened his winning account in the Milverton Plate. He was unplaced in all of his seven races last season, but was now well supported to beat Brackendale. The last-named was ridden by Gordon Richards, but failed by a length and a half.

Nightcap colt had little chance in the Grove Park Plate, as he swerved away to the left at the rising of the barrier and lost several lengths. Little Flutter colt won in good style, and should have further successes.

Stable News

RAWANA FANCIED AT LEICESTER

NEWMARKET, Tuesday.

IN the Prince of Wales's Welter Plate at Leicester, headquarters will be strongly represented.

Spartan III won in nice style at Liverpool and the 7lb. penalty may not stop him.

Madeira Knight has never looked better, and the same can be said of Rawana, who missed a race at Lincoln to run here.

Paladin is very much fancied, and he is nicely handicapped on his form of last season.

Kidderminster showed promise last year only to disappoint after winning at Newmarket. I am content to select Rawana. HEATHMAN.

FROM OTHER QUARTERS

Fancied horses to-day are:—

Lambourn.—Fairy Fingers (2.30) and Grey Monarch (4.0).

Weyhill.—Shell Burst (2.30) and Hawaii (4.0). Evertleigh.—Lady Sheila filly (3.0).

Malton.—Turf (2.30).

Epsom.—Tease You (2.0), Willow Girl (2.30, each way) and Samarkand (3.30).

Middleham.—Ballyfox (3.0) and Distau Horizon (3.30) at Sandown.