

NEW RUSH TO BUY GOLD

By OUR CITY EDITOR

AN extraordinary demand still persists for gold on the London market.

The buying comes almost entirely from the Continent. It really is a reflection of the highly nervous state of affairs existing there on account of European politics.

The theory is that gold is far safer to hold in the event of war than either securities or foreign currencies.

BROKERS REPORT A TERRIFIC DEMAND

Gold worth £1,816,000 changed hands during the "fixing" in London yesterday morning. Bullion brokers spoke of a keen "safety first" demand from the Continent.

Further supplies were acquired during the afternoon. Some of the gold buying was of a purely speculative character.

It was seen that the dollar rate of exchange was steadily improving against sterling. That of course, meant a higher price for gold and many visualised a profit on a purchase before the day was out.

STERLING DEPRECIATES AGAINST THE DOLLAR

Since the dollar broke the old parity level of 4.86½ last week there has been no stopping the rate. On Saturday dollars finished 4.84½ to the £.

Yesterday morning the rate promptly went to 4.82½ at which level it stood when the gold price was fixed. It made gold in London worth 14s. 1d. per fine ounce, or 8d. more than on Saturday.

Control came in to stop the rot and the rate after touching 4.82½ finished at 4.827-16 to the £, making the £ worth 19s. 9½d. in New York.

HANDLING SUGAR ON THE THAMES

Tate and Lyle, the sugar importers, as may be imagined has an extensive transport business on the River Thames.

For over fifty years this has been handled by Tilbury Contracting and W. H. J. Alexander Ltd. This business, I understand, will now be taken over by Silvertown Services Ltd., which is a new private undertaking.

It will acquire certain river craft and equip-

OUTSTANDING MOVEMENTS

RISES		FALLS	
D. Gestetner	28/- +	R. Royce	4 15-16 +
Bass .. 123/6 +	1/-	Willuna .. 14/3 +	1/8
War 3½ p.c.	101 3/4	Cable Pl. 93½	10/-
Conv. 3½ p.c.	101 1/2	Lever .. 36/-	1/6
Cons. 4 p.c.	101	Do. N.V. 39/9	1/6
Cons. 2½ p.c.	73 3/4	Ang. Iran	5 1-16
A.E.C. .. 32/9 -	1/-	R. Dutch 37 3/8	7/6
		De Beers .. 8¼	7/6

ment from the Tilbury company and Alexanders. Four Tate and Lyle directors will be on the board of the new company.

POINTS FROM THE NEWS

Qualcast net profits to last June were £80,070 against £74,900. This result is very satisfactory.

Distribution on Qualcast ordinary is repeated at 30 per cent. The report is awaited with interest for further details concerning recent acquisitions.

Net profits of Gestetner to August 31 were £214,011 against £225,036. Export sales were more than maintained. Ordinary dividend 40 per cent.

Political nerves caused Amsterdam to offer Lever Brothers (N.V.) ordinary on the London market.

General Mining interim repeated at 10 per cent. Total last year 25 per cent.

LOWER PRICES FOR MOST SECURITIES

British Funds were marked down in markets yesterday. There was selling from the Continent on war fears.

Home rails were as dejected as ever. The general trend of industrials was downward though little selling was encountered. Steel shares were, if anything, slightly better.

Oils came on offer from Paris. Gold shares, despite the rise in the metal, were weaker at first, but rallied slightly towards the close. New York stocks were uncertain in the absence of Wall Street advices. LOMBARD.

City Office: Section 2, 65, London Wall, E.C.2.

Advice is given only on the understanding that no legal or other liability is incurred.

YESTERDAY'S CLOSING PRICES

BRITISH STOCKS		West Rand	
War 3½ p.c.	101 3/4	West Wits.	6 11-16
Conv. 3 p.c.	99 1/8	Willuna	14/3
Conv. 3½ p.c.	101 3/4	INDUSTRIALS	
Conv. 4 p.c.	101	Albion Motors	40/6
Cons. 2½ p.c.	73 3/4	A.-Newfoundlands	28/9
Fund. 4 p.c.	113	Do. 4½ p.c. Deb.	103
Fund. 3 p.c.	99	Assoc. Equip.	32/9
Fund. 2½ p.c.	99 1/2	Ass. News Dfd.	11/3
Locals 3 p.c.	87	Ass. Port. Cem.	77/6
Vict. Bonds	110	Austia	25/6
P.L.A. 5 p.c.	116 1/2	Balcock & Wilcox	37/3
HOME RAILS		J. Barker	55/7 1/2
Gt. Western	33 1/2	Bass	123/6
L.M.S. Ord.	12 1/2	Bats	5 1-16
Do. 4 p.c. 1st Pf.	52	Bleachers	3/-
Do. 23 Pf.	27 1/2	Cable & W. 4 p.c.	101
L.N.E. Dfd.	23 1/2	Cable & W. 5½ p.c.	93 1/2
Do. 6 p.c. Pfd.	41 1/2	Cable & W. Ord.	43 1/2
Do. 4 p.c. 1st Pf.	26	Carreras "A"	43 1/2
Do. 4 p.c. 2nd Pf.	10 1/4	Cerebos	8 13-32
Southern Dfd.	11 1/2	Co. of Ldn. El.	37/-
Southern Pf.	50	Co. of Wm.	82/3
Transport "C"	74 1/4	Courtaulds	30/9
FOREIGN RAILS		Daily Mail Trust	27/3
B.A. Gt. Sth.	11	D. Mirror Ord.	12/6
B.A. Western	8	D. Mirror Deb.	10 1/2
E.A. Pacific	8	D. Mirror Pf.	27/-
Cent. Argentine	8	Dennis	18/3
ANGLO-AMERICANS		Distillers	26/11
Braz. Treas.	\$117-16	Dorman Long	95/3
Can. Pacs.	\$65-16	Dunlops	26/9
E.M.I.	11/10 1/2	F. Withy	16/-
Hydro-Electrics	\$412	Fords	17/11 1/2
Inter-Nickels	\$495 1/4	Gen. Electric	76/6
Radio	\$712	Guest, Keen	23/-
U.S. Steels	\$59 1/2	Guinness	113/9
OILS		Harrods	63/-
Anglo-Iranian	5 1-16	H. Siddeley	26/1
Burmah	4 7-16	Healey's Tea	20/4 1/2
Dutch	37 5/8	I. Tea Stores	10/-
Eagles Mex.	4 1/2	Imps.	6 29-32
Eagles Can.	9 1/2	Imp. Airways	26/9
Phoenix	3/3	Johnson & Phil.	38/-
Shells	4 13-32	Mks. & S. "A"	55/7 1/2
Trin. Leases	4 13-16	Morris Motor	27/9
V.O.C.	1 5-32	P. & O. Dfd.	19/9
MINES		Ranks, Ltd. (5/-)	18/3
Ariston	9/10 1/2	Ranks 6 p.c. Pf.	28/-
Ashanti	71/3	Reed, A. E. Pf.	28/-
Burma Corps	9/11 1/2	Rolls-Royce	4 15-16
Chartered	25/4 1/2	South Durham	29/9
Comwealth Mng.	2/3	Spillers	56/3
Crowns	17 1/2	Stew. & L. Dfd.	35/-
Dagfontein	41 1/2	Sudan Plants	29/9
De Beers Dfd.	8 1/2	Sunday Pic. Ord.	25/6
East Rand	51/3	Sunday Pic. Pf.	25/6
Geduld	9 5-16	Tate & Lyle	77/-
Gen. Mining	4 15-16	Tob. S. T. Ord.	3 5-16
G. Coast Sel.	24/9	Ditto Dfd.	15 1/2
Gold Fields	74/4 1/2	Turner & New.	77/-
Johnnies	46/9	Unilever	36/-
Kamunting	9/7 1/2	Utd. Molasses	20/6
Kwahu	30/7 1/2	Utd. Steel	22/11 1/2
Malayan	31/3	Vickers	20/-
Randfontein	36/3	Watneys Dfd.	67/6
Rand Mines	9 5-16	Woolworth	63/-
Rio Tinto	135 1/2	BANKS	
Roans	17/-	Barclays "B"	73/-
Rob. Deep "B"	68/11 1/2	Lloyds "A"	69/6
S. Francisco	4/3	Midland	83/9
Simmer & Jack	16/-	Nat. Prov. "B"	73/-
Springs	28/9	West. EA. £1 pd.	96/3
Sub Nigel	115 1/2	RUBBER	
Trepa	10/-	Anglo-Dutch	28/3
Tronoh	25/-	Anglo-Malay	9/4 1/2
Union Corp.	91 1/2	Highlands	25/-
Vogel'bt	20/7 1/2	Rubber Trust	29/3



RAMTAPA NOW 10-1: STEVE'S HOPE TO-DAY

By BOUVERIE

CHEIF feature of yesterday's call-over on the St. Leger was the shortening of Ramtapa—a happening that will not surprise *Daily Mirror* readers. He is now a 10 to 1 chance, five points shorter than his previous price.

Last week I was able to state that Sir Abe Bailey's colt had shown up better than Pound Foolish in a gallop on Bath racecourse. He did so again at Manton during the week-end, when Sunbather and Bookseller were also concerned in the spin.

Manton horses have had rather a thin time of it of late, and we may get more idea of the true value of the gallop when Bookseller runs in the Great Yorkshire Handicap to-day.

I must say I still look askance at Ramtapa as a St. Leger horse, and 2 to 1 a place does not appeal to me nearly so much as 9 to 2 against La-Li.

Pound Foolish and Scottish Union were both "easy" yesterday. So was Glen Loan, and although there was little money for Pasch, it looks as if even, or perhaps less, will be his ultimate price.

Steve Hopeful

Steve Donoghue has already made his mark with one big two-year-old success with Apple Ring colt and it is no secret that he is more than hopeful of another to-day in the Champagne Stakes.

Panorama, with an unbeaten record and six victories to his credit, will, of course, be favourite, but remember what happened to Mirza II when he tackled six furlongs for the first time in the corresponding race last year.

Panorama did not beat Helopolis in his usual impressive style at York recently, still he got there and Lord Derby's colt must meet him on 13lb. worse terms this afternoon.

Apple Ring colt has not been out since he won at Sandown, but his absence since then was according to plan and from all accounts there is not much doubt about him staying the sixth furlong.

Titan looked a champion when he upset Prometheus at Goodwood, yet Cockpit left him so far behind at York that he has got me guessing. Famous Scholar will, I am sure, win good races in due course, but if Panorama shares Mirza's fate Apple Ring colt is more likely to be the winner this time.

Columcille's Chance

The opening stage will see several fancied runners from Lambourn—notably Columcille who won the Great Yorkshire Handicap last year after a fine struggle with Bookseller and meets the Manton horse on much better terms on this occasion.

Bahuddin, Owenstown, Peter Kane and the three-year-old St. Patrick's Day are formidable rivals, and if Columcille is beaten St. Patrick's Day may be the one to do the trick.

Swish, who appeared to have such a good chance for the Glasgow Nursery on her Derby second to Bob Adam's Apple, does not run. Nor will the winner carry her 7lb. penalty. In the circumstances Filastic colt appears a reasonable nap after his good display against Lady Peace at Wolverhampton.

Domaha has been a disappointment since he won a little race at Edinburgh early in the season, yet he has never run a bad race, and at Middleham they are rather confident that his turn will come in the High Weight Handicap.

Artist's Prince, Couvert, Tweedledee and Helzephron can all be given chances on their best form but I am afraid the ground will not be soft enough to show Dan Bulker at his best.

U.S. KEEP DAVIS CUP

United States retained the Davis Cup yesterday when Donald Budge beat the Australian, Quist, 8-6, 6-1, 6-2, in the decisive singles, at Philadelphia.

U.S. had taken the first two singles, but Australia had won the doubles.

NORTHOLT PARK RESULTS

3.0. True Desire (2-1); 3.30. Naval Officer (8-1); 4.5. Le Mascottard (100-8); 4.35 Swiss Rose (3-1); 5.5. Mer. Gato (6-4); 5.35. Felconton (2-1)

From the Stables

PANORAMA OUT FOR HIS SEVENTH WIN

TWENTY-EIGHT horses have left headquarters and we shall be strongly represented at the opening stage of the Doncaster meeting.

Panorama, who is unbeaten this season with six victories to his credit, is fully expected to win the Champagne Stakes. He did a good gallop with Poray on Saturday.

Bahuddin has been out only three times and may be fresher than some of his opponents in the Great Yorkshire Handicap.

Swilcan has a good chance in the Clumber Maiden Plate, and Verse may make it a double for Barling by winning the High Weight Handicap.

FROM OTHER QUARTERS

Lambourn.—Jovial Lad (2.0), Guinness (3.30), Columcille (4.5) and Filastic c (4.40) are fancied at Doncaster.

Manton.—Helzephron (2.30), Bookseller (4.5) and Raya (5.10) will go close.

Beckhampton.—Couvert (2.30) will be difficult to beat.

Middleham.—Domaha (2.30) and Owenstown (4.5, each way) are worth support.

Epsom.—Artist's Prince (2.30) and Meads (3.30, each way) are our best.

Malton.—Spey Cast (3.30) is fancied

FOLKESTONE RESULTS

1.0.—MANON (J. Dowdeswell, 6-11); 1. Zane Grey (8-1); 2. Fille Unique (7-1); 3. 7 ran. (Powell); 2.30.—SINDHI (Tugham, 1-3); 1. Brimful (9-2); 2. Tricorne (100-6); 3. 5 ran. (G. Bennett); 3.0.—GOLD CUP (M. Redmond, 9-2); 1. Away (7-2); 2. Bedale Hunt (evens); 3. Five ran. (Nunnally); 3.30.—FLANCETTA (Quirke, 9-2); 1. Gay Saint (100-6); 2. Bravhead (6-1); 3. Nine ran. (J. Beary); 4.0.—LARIOT (Peakes, 13-8); 1. Mesmerist (6-1); 2. Black Wood (5-1); 3. Six ran. (G. Landlands); 4.30.—SPINNER (D. Butchers, 5-2); 1. Silver Ann (5-1); 2. Court Enquiry (8-1); 3. Nine ran. (Gosden)

SHIRLEY WINNERS

2.30.—CELOSIA (Rimell, 11-4); 1. Lucky Patch (6-1); 2. Bill Vilar (20-1); 3. 14 ran. (Rimell); Le Tout de Go (10-1); 2. Carmon (5-2); 3. 9 ran. (Easterby); 3.30.—THE TOP (F. Gurney, 10-1); 1. Carlone (11-10); 2. Silver Way (3-1); 3. Six ran. (F. Gurney); 4.0.—SURTAX (G. Wilson, evens); 1. Gay Girl II (2-1); 2. Charley Chase (8-1); 3. Four ran. (A. Blake); 4.30.—NILUS (G. Wilson, 2-1); 1. Bassam (11-10); 2. Aldeano (100-8); 3. 5 ran. (Tate); 4.55.—VERIFIED (G. Owen, 7-1); 1. Prince Brabant (7-4); 2. Easter Beauty (4-1); 3. 5 ran. (Easterby)

ST. LEGER PRICES

6-5 Pasch 100-9 Challenge
7-1 Pound Foolish 20-1 La-Li
7-1 Scottish Union 33-1 Foroughi
8-1 Glen Loan 50-1 Magic Circle
10-1 Ramtapa

PLACE BETTING

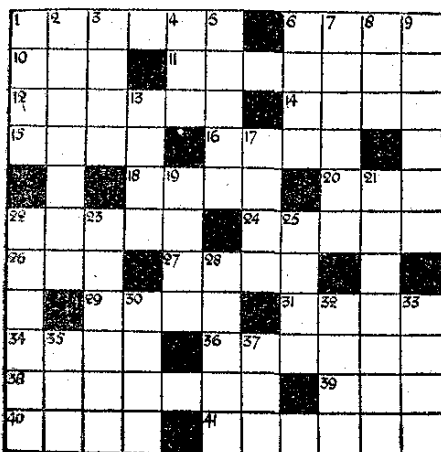
2-5 Pasch 2-1 Ramtapa
5-4 Pound Foolish 9-4 Challenge
11-8 Scottish Union 9-2 La-Li
7-4 Glen Loan 7-1 Foroughi

To-day's Selections

BOUVERIE'S DOUBLE:
Domaha and Filastic c*

DONCASTER	2.0	2.30	3.0	3.30	4.5	4.40	5.10
BOUVERIE	Jovial Lad	Domaha	Panorama	Guinness	Columcille	Filastic c*	Swilcan
Place horses	Gunboat	Helzephron	Apple Ring c	Meads	St. Patrick's Day	Ministrone	Raya
HEATHMAN (Newmarket)	Jubilee II	Verse	Panorama*	Gun Hill	Bahuddin	Ministrone	Swilcan

CROSS-WORD No. 1504

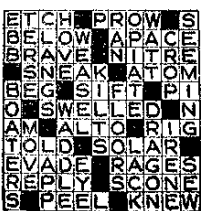


CLUES ACROSS

- 1 Push forward
- 6 Rebuked
- 10 Negligent
- 11 Ill-success
- 12 Experts
- 14 Grows old
- 15 Number
- 16 Warbled
- 18 Breed of dog
- 20 Corn spike
- 22 Tend furnace
- 24 Glowing red
- 26 Gossamer
- 27 Ballads
- 29 Young animal
- 31 Give forth
- 34 Means of control
- 36 Undergo
- 38 Crimson
- 39 Fall behind
- 40 Mixed dish
- 41 Falls

DOWN

- 19 Tiller
- 21 Naval officer
- 22 Climbs
- 23 Gratify
- 25 Accustomed
- 28 Countenances
- 30 Afresh
- 32 Heat and spice
- 33 Sheep
- 35 Masticate
- 37 Pile
- 1 Diagram
- 2 Disseminate
- 3 Ruminants
- 4 Newt
- 5 Noosed rope
- 6 Tribe
- 7 Clung to
- 8 Wrath
- 9 Make out dimly
- 13 Dry measure
- 17 Crooked



Here is the solution of yesterday's puzzle. No prizes are offered for solving these puzzles, which are for amusement only.