AS SHARP IN WINNIPEG

Futures From Seven Cents ushel.

6.-Wheat closed 51/4c er, 4%c for November, r December. Oats 1%c er, 11/2c up for Decemarley 2c higher for Oc-p for May. October rye er, and flax 10c lower lower for November, for December. Quota-

r, open \$2.11½ to \$2.12 Rovember, open \$2.08½, ked; December, open 05½ asked. open 66½c, close 68½c open 61½c, close 62%c n 66%c, close 67%c ask-

open \$1.72, close \$1.723, open \$3.02, close \$2.93 open \$3.04, close \$2.97 er, open \$3.04, close

Wheat—No. 1 northern, \$2.19%; No. 3, \$2.11%; o 5, \$1.94%.
W., 72%c; No. 3 C.W., feed, 67%c; No. 1 feed, 63%c; track, 68%c.
C.W., \$1.08%; No. 4 C., ted, 93%c; feed, 91%c; v. \$1.72%. W.C. \$2.93; No. 2 C.W., W., \$2.53; condemned.

ATTLE MARKET. Receipts, 1,600 cattle, sheep.
For active today with line with yesterday's ser tone from the open-Female butchers, fair 9.00; medium, 5.50 to wement was noticeable and feeder division with quality feeder steers

lamb market was weak, absorbed around 10.00, ep. 6.50. t opened weaker, pack-for selects.

HING PRICES EDE GRADUALLY

ct. 6.—(By Canadian rning point in men's in the United States the United States ched, but the decline y be gradual, it was Eli Strouse, president Association of Clothig the manufacturers to-wear clothing. Obdustry agree, he said, jump in prices will be

n the linen trade are a large city firm here at the time had come justment of prices of the top parallel reductions of textiles.

MINERS AN ULTIMATUM

S. Oct. 6.—The execu-Scotia Mine Workers altimatum to all coal is district demanding this meeting would be roposals made by the rkers on the basis of ges of the royal comlollar for datal workseven cents a ton for

TRAFFIC IOST A RECORD

rie, Mich., Oct. 6.— aru the Canadian and anals here showed a 1 tons for the month he traffic total was ny month this season when it totalled 12,-

moved, 364,981 tons nadian waterway. grains, lumber and an increase over the nth a year ago. Shipal aggregated 2,040,-ed increase over Sepany month of the below last year's fig-

the month shows 11.-wheat and 3,102,770 grains moved during pared to 10.180.991 and 2,918,591 bushels

AT MADOC.

Oct. 6.—(Special.)—air was held today best in the history n. There were 2,500 rious classes, being over last year. In nts there were 28

BOXES or Made Up Car or Less LUMBER CO., LTD. say, Ont.

YTLE, LTD. Bank Building. lelaide 4687, 4688. GRAIN and SEEDS.

to Parliament PPLICATION FOR

CREBY GIVEN that on, of the City of Toty of York, and Provill apply to the Parat the next session of divorce from her dward Jackson, of the to, wool-puller, on the and desertion.
Ity of Toronto, in the is 7th day of Septem-

A. JACKSON, ators, Kerr, Davidson, on & McFarland, Excelsior Life Bldg. Toronto.

INDUSTRIALS MOSTLY LOWER; RAILWAY STOCKS IRREGULAR

THURSDAY MORNING OCTOBER 7 1920

Record of Yesterday's Markets

Rew York. Oct. 6.—industrials and related specialities once more dominated generalities once more dominated and general actives on the undertone was conflicting the property of the special s STANDARD STOCK EXCHANGE. Gold— Op. High. Low. Cl. Sall Dome Ext. 39½ 40 39½ 40 3,8 Gold Reef. 2½ 40 29½ 40 3,8 Gold Reef. 2½ 40 29½ 40 3,8 Gold Reef. 2½ 40 2,8 Holly Con. 5.65° Hunton. 11 11½ 11 11½ 1,0 Keora. 17½ 1,0 Lake Shore 109 108 4½ 1,0 Keora. 17½ 1,0 Lake Shore 109 108 4½ 1,0 Keora. 17½ 1,0 Keora. 12½ 100 Keora. 12½ 1,10 Keor STANDARD SALES.

The steels were quiet, but firmer and other speculative issues dealt in were steady.

**Montreal, Oct. 6.—Gains predominated on the local stock exchange today. Constructive features were the advances in the papers and the 1931 issue sold up a fall point.

LAKE SUPERIOR STEEL

BOARD IS ELECTED

Only Reutine Business at Annual Meetlin Camben, N.J.

Only Reutine Business at Annual Meetlin Camben, N.J.

Philadelphia, Oct. 6.—The annual meeting of stockholders of the Lake Superior Corporation was held today in Camben, N.J.

Philadelphia, Oct. 6.—The annual meeting of stockholders of the Lake Superior Corporation was held today in Camben, N.J.

Only routine business was transacted, the total representation at the meeting of the board following directors were elected usanimously: Sidney Mason, W. H. C. Coleman.

At the meeting of the board following share, and the meeting of the board following meeting of the board following meeting of the board following share, and the meeting of the board following meeting of the board following meeting the shareholders' meeting, officers were shareholders' meeting, officers were shareholders' meeting, officers were shareholders' meeting, officers were as a shareholders' meeting of the board following meeting the shareholders' meeting, officers were as a shareholders' meeting of the board following meeting the shareholders' meeting, officers were asset of the shareholders' meeting of the board following meeting of the board following meeting was unanimous.

The montrey meeting was unanimous, the meeting of the board following meeting was a shareholders' meeting was absorbantly meeting the meeting of the board following meeting was a shareholders' meeting was absorbantly meeting the shareholders' meeting was absorbantly meeting the shareholders' meeting was a shareholders' meeting wa

WHEAT SPURTS ON TALK OF EMBARGO

Advance of Ten Cents Bushel in Excited Trading in Chicago.

Chicago, Oct. 6.—Violent upturns in the price of wheat today accompanied discussion regarding possibility of an embargo on imports from Canada. The market closed strong, 8½c to 10½c net higher, with December \$1.99½ to \$1.99½, and March \$1.97½ to \$1.97½. Corn gained 2½c to 3½c, and oats 1½c to 1¾c. In provisions, the outcome varied from 40 cents decline to 45 cents advance.

Buying on a huge scale made the wheat market Jump as soon as trading began. Most of the purchasing was ascribed to shorts, a big New York cotton trader in particular. Notable seactions took place at every lull in the bidding, but the setbacks as a rule were brief, and the finish was near the topmost point reached. altho an embargo against Canadian shipments could only be imposed by the president or by congressional action. At present, owing to the Underwood tariff law of 1913, no duty is collected on Canadian-grown wheat brought into the U. S. Some at least of the selling on today's advance was from Winnipeg houses that were placing "hedges" on Canadian wheat.

Corn and oats symbathized with wheat strength. Rural offerings were small. and farmers organizations were reported as having advised that all grains be held back.

Export demand for lard tended to make provisions. Chicago, Oct. 6.-Violent upturns in the

back.
Export demand for lard tended to make provisions average higher.

A. L. Hudson & Co.. Standard Bank Building, report the following prices on the Chicago Board of Trade:

Open. High. Low. Close. Close. Wheat—
Dec. . . 192 200 191% 199% 189%
Mar . . . 192 197% 189% 197% 188%
kye—

London, Oct. 6,—Calcutta linseed, £38. Linseed oil, 78s. Sperm oil, £80 Petroleum, American refined, 2s 4½4; epirits, 2s 5½d. Turpentine spirits, 137s. Rosin, American strained, £8s; type G, £9s. Tallow, Australian, 81s.

NEW YORK STOCKS.

A. L. Hudson & Co. report fluctuations on the New York Stock Exchange yesterday, with total sales, as follows: yesterday, with total sales, as follows:
Open. High. Low. Cl. Sales.
Allis-Chal. 34 34½ 34 34½ 3,000
Am. A Chem 84½ ... 100
Am. B, Sugar 77½ 77¼ 77 77 200
Am. B. Mag 77½ 77¼ 77 77 200
Am. Can. ... 32% 33½ 33½ 32½ 32% 1,500
Am. Cot. Oll 23 23½ 23 23½ 1,100
Am. Hide pf 60½ 60% 60½ 60% 200

*Odd lot. Total sales, 42,969.

UNLISTED STOCKS.

Brompton common 78%
Black Lake com 14½
do. preferred 21
do. income bonds 32
Canadian Oil Cos. com 22
do. preferred 85
Canada Machinery com 32
do. preferred 63
do. preferred 63
do. preferred 93½
Dom. Fds. & Steel com 63
do. preferred 93½
Dominicn Class 66½

| Steel & Rad. com. | 15-do. preferred | 65-do. bonds | 70-Volcanic Gas & Oil. | 75-Western Assur. com. | 12-Western Canada Pulp | 44-Whalen Pulp com. | 47-do. preferred | 70-

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EXCHANGE RATE II.—What Controls It?

THE

THIS series, published each week, is intended to remove misunderstandings as to the cause of fluctuation in the exchange value of our dollar in other countries. When the demand for any commodity is greater than the supply, the price of that

article is sure to rise.

A foreign dollar is a commodity in Canada, that is something to be bought or sold and not current money, and similarly the Canadian dollar is a commodity in a foreign country and not current money

Their value (or rather their price in the local current money) is therefore governed by the law of supply and demand.

The reason foreign dollars are commodities is that they are not "legal tender" outside their own country.

You would not like a debt to you to be paid in German marks or French francs because of the difficulty you might have in converting them into your own currency. At border points in the United States, our immediate neighbor, where exchanging the two currencies is a simple matter, Canadian money is now generally accepted, but elsewhere in that country it is taken reluc-

To protect their peoples all Govern-ments provide that creditors may refuse payment of amounts due them unless made in certain specified currencies and the currencies so authorized are called "legal tender."

The banker who receives "foreign dol-lars" cannot therefore pay them out over the counter so they are not money to him, but only securities, until he can exchange them for currency of his own country.

Next week in No. III of this series we will explain the method of making this exchange.

THE CANADIAN BANK OF COMMERCE

Capital Paid up \$15,000,000 Reserve Fund \$15,000,000

This series, when completed, will be published in pamphlet form. If you desire a copy, write to our Head Office, Toronto.

537R

RIO & SAO PAULO BONDS COCKSHUTT PLOW PREF. STEEL CO. OF CANADA

The above four securities are analyzed in the October number of our Monthly Bulletin-"Investment Opportunities."

Stobie, Forlong & Company

10-12 King Street East - Toronto