FOOD AND RUBBER SHARES ADVANCE

Several Tobacco Stocks Rise Sharply on Reports of Consolidation Plans.

New York, Sept. 25.—The fourth day of the steel strike was without material influence on the stock market, aside from frequent pauses of the ticker and confusing price changes, which indicated a keener interest in the outcome of the labor controversy.

Traders seemed unable to arrive at any fixed conclusion, from the divergent claims of the opposing factions, but the comparative steadiness of steels and related issues denoted substantial support at concessions.

Specialties dominated the session, however, particularly issues which pools evidently regarded with bullish favor. These included food and rubber shares, the latter mostly of the motor subsidiary group, in which gains ranged from two to five points.

Oils and tobaccos were eclipsed for a time, but American Tobacco became a foremost feature of the later dealings, at an extreme advance of 10 points, to 303, its top quotation in six years, while Liggett & Myers and Lorillard Tobaccos, which are named with American in a proposed consolidation or merger, gained almost as much.

Metals furnished one of the day's surprises by their activity and strength, even American Smelting rallying from its recent weakness, in the face of a very unfavorable semi-annual statement.

Sugars were the mainstay of the food division, deriving much of their strength from reports that all trade restrictions are soon to be removed. Gains in California Packing and American Can reflected the higher prices for food issues. Among rails, the only change was in the moderate heaviness of low-priced stocks. Sales amounted to 835,000 shares.

Trading in the Liberty bond market, which continued firm, fell off in marked degree. Foreign bonds eased slightly, and the general domestic list was irregular.

Total sales (par value), $10,750,000.

NEW YORK CURB STRONG

New York, Sept. 25.—Activity and strength were evident in today's market right up to the close. There was more of the public participation today and advances from a fraction to five or six points in some issues were registered. General Asphalt again led the market in activity, reaching a new high of $119. U. S. Steamship was another strong spot, selling at 4 3-8 for the high. American Safety Razor Corporation was introduced to traders at $21. There was some selling and it sold at a low of 18 1-2. The close was around 20 1-4. International Petroleum was very strong, and it is predicted that the $40 level will be passed shortly. Home Oil continued strong.

Allied Oil was again strong and reached 1 5-16, altho it was selling ex-dividend today.

The mining shares assumed a stronger tone generally on the news that operations are about to be resumed in the Divide camp under the protection of state troops.

BRAZILIAN MEETING

At the annual meeting of the Brazilian Traction, Light & Power Company, held here yesterday, the retiring board of directors was re-elected without change, and Sir William Mackenzie reappointed chairman, and Sir Alexander Mackenzie president of the company. The meeting was chiefly routine in nature.

In reply to a question, Sir William Mackenzie said no announcement as to the outlook for resumption of dividends on the common stock could be made at this time, altho the company's situation had considerably improved.

MERGER IS EFFECTED BY TRUST COMPANIES

The amalgamation of the Chartered Trust and Executor Company and the Guardian Trust Company, Limited, has been completed, the provisional agreement having been approved by the Dominion government treasury board and by order-in-council of the Ontario government.

W. S. Morden, K.C., and Mr. William Crocker, two of the members of the board of the Guardian Trust Company, Ltd., have been added to the board of the Chartered Trust and Executor Company. Mr. Morden has been elected a vice-president of the company and will be in charge of the company's estates and trusts department.

BANK OF ENGLAND.

London, Sept. 25.—The weekly statement of the Bank of England shows the following changes:

Total reserve, decreased £755,000; circulation, increased £709,000; bullion, decreased, £46,816; other securities, decreased, £1,016,000; public deposits, decreased £732,000; other deposits, increased £5,835,000; notes reserve, decreased £708,000; government securities, increased £6,706,000.

The proportion of the bank's reserve to liability this week is 21.42 per cent.; last week it was 23.03 per cent.

Rate of discount 5 per cent.

WESTERN GROCERS' DIVIDEND.

Winnipeg, Sept. 25.—Directors of the Western Grocers, Limited, of which W. P. Riley is the president, have declared a dividend at the rate of 7 per cent. per annum on the preferred stock. The dividend was passed for five years from 1914 to 1919, and was resumed at the commencement of this year.

NOT A PEACE STOCK.

New York, Sept. 25.—American Smelting and Refining Co. in six months ended June 30, earned four cents a share on common stock against 3.18c for the same period of 1918.

BANK OF FRANCE.

Paris, Sept. 25.—The weekly statement of the Bank of France shows the following changes:

Gold in hand, increased 537,000 francs; silver in hand, decreased 1,258,191; notes in circulation, increased 131,770,060; treasury deposits, decreased 6,706,934; general deposits, increased 39,743,119; bills discounted, increased 2,681,428; advances, increased 19,017,483; advances to the state during the week amounted to 150,000,000 francs.

LIVERPOOL COTTON.

Liverpool, Sept. 25.—Cotton futures closed steady, September, 20.00; October, 20.03; November, 19.93; December, 19.99; January, 19.99; February, 19.93; March, 19.88; April, 19.82; May, 19.76; June, 19.69; July, 19.63.

WESTERN BANK CLEARINGS.

Winnipeg, Sept. 25.—Following are the bank clearings for the principal cities in western Canada for the week ending today: Winnipeg, $59,006,143; Vancouver, $12,574,467; Calgary, $8,269,756; Edmonton, $4,653,943; Regina, $4,733,248; Victoria, $2,025,031; Saskatoon, $2,139,532; Moose Jaw, $2,145,139; Brandon $762,570; Fort William, $1,016,705; Medicine Hat, $480,388; Lethbridge, $760,146; New Westminster, $548,833.

NINE-POINT GAIN BY LOCOMOTIVE

Brazilian, Spanish River and Russell Motor Preferred Are Also Strong.

Canadian Locomotive furnished the big feature on the Toronto Exchange yesterday, with a nine-point advance to 95, all but half a point of the gain being retained at the close. Trading in Locomotive, which amounted to 430 shares, was only slightly below the turnover in Canada Bread, the most active stock on the list. There was no explanation of the sudden rise in Locomotive, as the market has had plenty of time to digest the favorable figures contained in the annual report, recently issued. Moreover, the loss of time at the works as a result of the strike does not supply a reason for a sudden growth of bullish sentiment.

The market as a whole was more irregular than on earlier days of the week, but there were a number of strong spots here and there. Spanish River opened three points, up, at 50, and closed at 49¾. Russell preferred, for which 88 was bid on Wednesday, sold at 90, the highest point of the year. Brazilian rose a point, to 51¾, altho there was little in yesterdays' annual meeting of the company to stimulate demand for the stock. Steel of Canada advanced half a point, to 69½. On the other hand, Canada Bread reacted ¾, to 24¾; Atlantic Sugar, ½, to 61; Steamships, ⅝, to 63⅞; Canadian Car, ¼, to 46¾, and Mackay, ¼, to 80¾.

The war loans were fairly active and showed little change in prices.

The day's transactions: Shares, 3112; bonds, $184,950.

STOCKS AT MONTREAL REACT AFTER ADVANCE

Trading Shows Considerable Contraction From Total of Previous Day.

Montreal, Sept. 25.—The total transactions in listed stocks on the Montreal stock exchange today fell short of the previous day's total by about 10,000 shares, and the number of issues traded in was reduced by four to fifty-eight.

The tone of the market continued strong and exceedingly active in the morning session, but business in the afternoon was practically at a standstill and prices showed marked tendency to react.

The most prominent feature was the strength and activity of Laurentide, which on trading in 1235 shares advanced 1½ points to 225, and held the gain at the close. Among the remaining paper stocks Spanish River common was the most active, about 1,000 shares changing hands. The price gained a small fraction at 49¾, a new high for the year.

Atlantic Sugar common and Ames-Holden common were again the day's active leaders, the former selling to the number of 2,900 shares, and the latter to the number of 2,100 shares. In the morning Sugar sold up to 62¼, but receded to 61½ at the close, a net loss of ¼ point. Ames sold up to 80 in the morning and closed at 79¾.

WALL STREET VIEWS

Tomenson, Forwood & Co. received the following New York wire: The American Smelting & Refining Co. have issued a statement which confirms the forecast of a poor showing—it is poor, indeed. There are a few items that will strike the observer as rather peculiar—the earnings are just about half of what they were in 1916, while the depreciation is a couple of hundred thousand dollars greater than in 1916, and very nearly as great as in 1917, when the earnings were three times as great. Methods of bookkeeping seem to be as important as the business itself. The steel strike seems to have gained some force in the west, while reports from Pittsburg say that strikers have lost ground. The statement of Gompers before the senate committee does not support the theory that has been advanced of lack of harmony in labor's ranks. The steel stocks have shown wonderful resistance to pressure, and it looks as tho the short interest is not very comfortable.

PRESSED METALS.

Cassels and Biggar report sales of Pressed Metals yesterday between $230 and $233 as compared with the former high price of $230 established on Wednesday.

MONEY AND EXCHANGE.

London, Sept. 25.—Money 3½ per cent. Discount rates short bills 3 7-16 to 3½ per cent. Three-month bills, 3 9-16 to 3⅝ per cent.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

	Open	Close	Counter
N.Y. fds...	3 27-32 pm.	3 29-32 pm.	
Mont. fds..	par.	par.	⅛ to ¼
Ster. dem..	435.75	436.25	....
Cable tr....	436.75	437.25	....

Rate in New York, sterling demand, 420.

NEW YORK BROKERS FAIL.

New York, Sept. 25.—Failure of the brokerage firm of Keane, Zayas and Potts was announced on the floor of the stock exchange today.

John T. Keane, a member of the firm, declared that the failure was brought about by withdrawals of accounts, but that he hoped it was only temporary and expected to resume business within a month. It is impossible at this time, he added, to give a compete estimate of the firm's liabilities.

KIRKLAND LAKE STRIKE IS REPORTED AT END

Word was received at the local offices of the Kirkland Lake Gold Mining Company yesterday that the strikers had voted to call the strike off and return to work on the old terms. This means that three mills are likely to be running by the first of next week, the Kirkland Lake Gold, the Teck-Hughes and the Lake Shore. Kirkland Lake Gold's mine and mill are ready to resume on an hour's notice; Teck-Hughes is understood to be in good shape also, while Lake Shore should be running its mill within a week, having a good supply of ore on hand.

BANK CLEARINGS

Clearings of Toronto banks for the week ended yesterday were, with comparisons:

This week	$89,756,462
Last week	86,925,974
Year ago	61,872,214
Two years ago	56,829,091

Bank clearings for the week at Montreal totaled $110,389,743, as compared with $91,798,313 for the corresponding week in 1918, and $75,328,374 in 1917.

Clearances of other cities include the following:

Winnipeg	$59,006,143
Quebec	5,594,468
Halifax	4,937,574
Hamilton	6,139,826
St. John, N.B.	3,366,029
London, Ont.	3,040,060
Brantford	1,339,867
Windsor, Ont.	2,250,720

Record of Yesterday's Markets

TORONTO STOCKS.

	Ask.	Bid.
Ames-Holden com.	80	79
do. preferred	107¾	...
Atlantic Sugar com.	61¾	61¼
Barcelona	10	9¾
Brazilian T., L. & P.	51½	51¼
B. C. Fishing	62	...
Bell Telephone	120½	115½
Burt F. N. common	100	95¾
do. preferred	...	98½
Canada Cement com.	24½	24
do. preferred	79	78¾
C. Car & F. Co.	47	46½
do. preferred	103½	102½
Canada Cement com.	72	71¾
do. preferred	101	100
Can. St. Lines com.	64½	63½
do. preferred	85	84
Can. Gen. Electric	107	106
Can. Loco. com.	95⅝	94⅝
Canadian Salt	142	...
City Dairy com.	60	...
do. preferred	93	92
Conlagas	1.75	2.60
Cons. Smelters	30	29
Consumers' Gas	146	...
Crow's Nest	49½	...
Detroit United	100½	99¾
Dome	14.50	14.25
Dom. Canners	57	56¼
do. preferred	90	87½
Dominion Steel Corp.	68⅞	68⅝
Dom. Telegraph	...	90
Duluth-Superior	...	31
Inter. Petroleum	...	36.50
Lake of Woods	203	...
La Rose	40	35
Mackay common	81	80½
do. preferred	67½	66
Maple Leaf com.	199	198
do. preferred	105¾	105½
Monarch. com.	...	60
do. preferred	90	...
N. Steel Car com.	10½	10
do. preferred	44	42
Nipissing Mines	11.50	11.00
N. S. Steel com.	100	...
Pac. Burt com.	31	29
do. preferred	...	78¼
Penmans common	...	108
Porto Rico Ry. com.	25½	...
Prov. Paper com.	65	...
Rogers common	...	61
do. preferred	87	85
Russell M. C. com.	...	85
do. preferred	90	89⅞
Sawyer-Massey	20	...
do. preferred	...	55
Spanish River com.	49¾	49
do. preferred	113	...
Stand. Chem. Co. pref.	54	...
Steel of Can. com.	69½	68¾
do. preferred	...	98½
Tooke Bros. com.	64	63
do. preferred	92	91
Toronto Paper	90	87
Toronto Railway	43	41
Tucketts com.	55	53½
do. preferred	92	91
Twin City com.	45	44
Winnipeg Ry.	40	...
Banks—		
Commerce	199	...
Dominion	203	202
Hamilton	...	187½
Imperial	199½	198¾
Merchants'	195	...
Montreal	211	210
Royal	215¾	214¾
Standard	215½	...
Toronto	197	195
Union	...	163
Loan, Trust, Etc.—		
Canada Landed	143	...
Can. Permanent	174½	...
Colonial Invest.	75	...
Hamilton Prov.	...	146
Huron & Erie	...	114
do. 20 p. c.	...	100
Landed Banking	...	149
London & Canadian	123	118
National Trust	...	200
Ontario Loan	...	160
do. 20 p.c. paid	...	150
Real Estate	100	...
Tor. Gen. Trusts	...	215
Bonds—		
Atlantic Sugar	...	90
Canada Bread	95	94
Can. Steamship Lines	...	78
Canada Locomotive	...	95
Electric Development	91	90
Penmans	...	88½
Porto Rico Rys.	...	82
Prov. of Ontario	...	85
Quebec L., H. & P.	67	...
Rio Janeiro 1st	78	77
Sao Paulo	...	78
Steel Co. of Canada	98	95
War Loan, 1925	...	98
War Loan, 1931	...	98⅞
War Loan, 1937	100½	100¼
Victory Loan, 1922	100¾	100¼
Victory Loan, 1927	102¼	102⅛
Victory Loan, 1937	105½	105
Victory Loan, 1923	100¼	100¼
Victory Loan, 1933	104	103⅞

TORONTO SALES.

	Op.	High.	Low.	Cl.	Sales.
Ames. Hold.	79½	...	...	...	5
Atl. Sug.	62	62	61	61	362
do. pref.	114½	...	...	...	20
Barcelona	9¾	...	...	...	25
Bank Com.	199	...	...	...	19
Brazilian	51	51¾	51	51¾	146
Can. Bread	25¼	25½	24¾	24¾	436
do. pref.	78¾	...	...	...	10
Can. Car	46	46⅞	46	46¾	325
do. pref.	103	...	...	...	10
C. G. Elec.	107	...	...	...	10
Can. Loco.	92	95	92	94½	430
Cement	72	72¼	72	72	70
do. pref.	101	...	...	...	4
Con. Gas	145	...	...	...	6
Dome	14.50	...	...	...	20
Dom. Can.	57	...	...	...	45
Dom. Iron	68¾	...	...	...	100
H. & Erie, 20c p.c.	100	...	...	...	14
Imp. Bank	199½	...	...	...	5
Mackay	81¼	81¼	80¾	80¾	102
do. pref.	67½	...	...	...	10
Maple Leaf	199	...	...	...	45
do. pref.	105¾	...	...	...	10
N. S. Car.	10	10¼	10	10	75
do. pref.	46	...	...	...	30
Rio bonds	78	...	...	...	$5,000
Royal Bank	214¾	...	...	...	62
Russell pf.	87	90	87	89⅞	58
S.-Mass. pf.	66	...	...	...	10
Spanish R.	50	50	49¾	49¾	100
Steamships	64½	64½	63	63⅞	159
do. pref.	84¾	85	84¾	85	159
Stand. Bank	215	...	...	...	32
Steel of Can.	69¼	69½	69¼	69½	75
do. bonds	96	...	...	...	$1,000
Tooke	62	...	...	...	8
Tor. Mort.	131	...	...	...	56
Tucketts	54	...	...	...	15
do. pref.	91	...	...	...	30
Twin City	44	...	...	...	100
W. L., 1925	98	98	97⅞	97⅞	$4,000
W. L., 1931	98¾	...	...	...	$1,800
W. L., 1937	100¼	...	...	...	$500
V. L., 1922	100¼	100¼	100⅛	100¼	$39,050
V. L., 1923	100⅛	100¼	100⅛	100¼	$66,950
V. L., 1927	102⅛	102¼	102⅛	102¼	$6,200
V. L., 1932	103⅞	104	103⅞	103¾	$42,750
V. L., 1937	105	105⅛	104⅞	104⅞	$17,700

NEW YORK CURB.

Hamilton B. Wills, 90 Bay street, received the following closing quotations on the New York Curb stocks yesterday:

	Bid.	Ask.
Aetna Explosives	11⅝	11¾
Allied	1¼	1⅝
Boston & Montana	75	78
Canada Copper	1½	1¾
Cosden & Co.	11½	11¾
Excello	5	8
Federal Oil	2¾	2⅞
Gold Zone	63	65
Hupp Motors	10¼	10½
International Pete	35	36½
Island Oil	6⅞	7
International Rubber	20	22
Marconi	6⅞	7
Marland Refining	7½	7¾
Metropolitan Petroleum	2¼	2½
Merritt	23	24
Midwest	1¾	2¼
Omar	60	65
Perfection Tire	1 1-16	1¼
Salt Creek Producers	55	56
Sapulpa	7⅝	7½
Tonopah Divide	5¾	5⅞
Tonopah Extension	2⅝	2¾
U. S. Steamships	4⅛	4¼

STANDARD STOCK EXCHANGE.

Gold—	Asked.	Bid.
Atlas	24½	23½
Apex	3½	3¼
Boston Creek	29	27
Davidson Gold Mines	68	65
Dome Extension	33½	33
Dome Lake	14	...
Dome Mines	15.00	14.50
Gold Reef	4½	4
Hollinger Cons.	6.85	6.75
Inspiration	9	5
Keora	18½	18
Kirkland Lake	40½	38
Lake Shore	110	105
McIntyre	198	197
Moneta	15	13¾
Newray	17½	14
Porcupine V. N. T.	22	21
Porcupine Crown	28½	27½
Porcupine Imperial	2	1⅝
Porcupine Tisdale	2½	2½
Preston	3⅝	3¼
Schumacher Gold M.	24½	23
Teck-Hughes	21	20
Thompson-Krist	8	7
West Dome Consol.	11	10¾
Wasapika	97	96
Silver—		
Adanac	13¾	13½
Bailey	4½	...
Beaver	41½	41
Chambers-Ferland	11¾	10
Coniagas	280	250
Crown Reserve	...	38
Foster	5	3
Gifford	1⅞	1¾
Great Northern	4¼	3¾
Hargraves	3	2½
Kerr Lake	4.75	...
La Rose	40	...
McKinley Dar. Savage	75	67
Mining Corporation	180	170
Nipissing	11.75	11.45
Ophir	6	5¾
Peterson Lake	12	11½
Right-of-Way	4¾	4¼
Silver Leaf	2¾	2
Timiskaming	44	43½
Trethewey	34¾	...
Miscellaneous—		
Vacuum Gas	28	26
Rockwood Oil	4½	4

Silver, $1.18⅝.
Total sales, 129,740.

STANDARD SALES.

	Op.	High.	Low.	Cl.	Sales.
Gold—					
Atlas	23½	...	...	...	2,200
Boston Ck.	28¾	...	...	...	1,000
Dome Ext.	33	33¼	33	33¼	3,000
Dome Lake	13	...	...	...	1,500
Dome M.	14.50	...	...	...	300
Holly Con.	6.80	...	...	...	110
Keora	18½	...	18	...	5,500
McIntyre	199	...	198	...	4,400
Moneta	14	...	...	...	1,000
P. Crown	28½	...	28	...	8,150
P. Imperial	1⅞	...	...	...	1,000
Schumacher	24	...	...	...	500
Teck-H.	20½	...	...	...	4,000
V. N. T.	21½	...	21	...	8,000
Wasapika	95	...	95	...	3,500
W. D. Con.	10¾	...	10½	10¾	2,000
Silver—					
Adanac	13½	...	13	13½	39,200
Beaver	41	41½	41	41½	2,000
Crown R.	38½	40	38½	39	5,000
Gifford	1¾	1⅞	1¾	1⅞	12,800
Hargraves	2½	...	...	...	2,000
Nipissing	11.40	11.60	11.40	11.60	480
Ophir	6	...	5¾	...	13,200
Timiskaming	42¼	43¾	42¼	43½	5,500
Miscellaneous—					
Vacuum Gas	27	...	...	...	1,000

Silver, $1.18⅝.
Total sales, 129,740.

NEW YORK STOCKS.

J. P. Bickell & Co. report fluctuations on the New York Stock Exchange yesterday, with total sales, as follows:

	Op.	High.	Low.	Cl.	Sales.
Allis. Chal.	45	45½	44⅝	44⅝	2,500
Am. B. S.	89⅝	90½	88¾	90	7,100
Am. Can.	57½	59¼	57¼	58¼	19,100
Am. C. & F.	132¼	132¼	129¾	130¾	3,500
Am. H. & L.	34⅞	35¼	34	34	1,400
do. pref.	125¼	125¼	124	124½	1,200
Am. Bosch.	113	...	...	...	100
Am. Int. Cp	97¾	99¾	97⅛	98¼	4,200
Am Linseed	79	80⅞	89	79	3,500
Am. Loco.	106	106⅛	105¼	105¼	.....
Am. S. & R.	71¼	72⅛	70¾	71¾	8,000
Am. Steel F.	39	...	...	...	1,000
Am. Sugar.	135½	136⅞	135½	136¾	6,900
Am. S. Tob.	95⅛	97¼	95	95½	16,000
Am. T. & T.	97¼	98⅛	97¼	98	.....
Am. Tob.	293¼	303	289¾	301⅞	14,800
Am. Wool.	53⅝	54¼	53⅝	54	.....
Anaconda	67¼	68	67⅛	67½	.....
Atchison	89	89	88	88	900
Atl. Gulf & W. I.	156	...	...	...	200
Bald. Loco.	132¼	132½	129¾	130⅝	41,100
Balt. & O.	39¾	39¾	38¼	38¾	3,000
B. Steel b.	98½	98½	95⅝	96⅜	32,500
B. R. T.	21¾	21¾	21½	21½	.....
Butte & S.	25¾	27¼	25¾	26½	3,700
Can. Pac.	148¼	148⅞	148¼	148⅞	700
Cen. Lea.	100⅝	100⅝	99¼	99¼	2,600
Ches. & O.	56½	56½	55⅞	55⅞	6,700
Gt. Nor. pf.	85½	85¾	85½	85⅝	700
Gt. N.O. cts.	42¼	42½	42¼	42½	1,200
Insp. Cop.	59	59½	58¾	58⅞	2,600
Int. Nickel.	25⅝	25½	25⅜	25½	1,100
Int. Paper.	56½	59½	56½	58	4,200
Key. Tires.	60	60½	59	60½	18,100
Ken. Cop.	35	35¼	35	35⅛	1,100
Leh. Valley	47½	...	...	...	300
Max. Mot.	45½	...	...	...	300
Mer. Marine	57½	57⅝	56½	56½	4,200
do. pref.	117⅞	118	116⅞	117¼	3,100
Mex. Pet.	214⅞	216¼	212½	213	17,400
Miami Cop.	25⅞	26	25⅞	26	500
Mid. Steel.	49¾	50½	49¾	50	4,000
Miss. Pac.	27½	27⅞	27½	27¾	800
N. & West.	98¼	...	...	...	100
Nat. Lead.	82½	82½	82¼	82¼	200
N.Y., Air B.	123½	124	122½	122½	600
N. Y. C.	72½	...	...	...	100
N.Y., N.H. & H.	31¾	31¾	30½	30¾	1,100
Nor. Pac.	86¼	...	...	...	400
P.-Am. Pet.	118½	118¼	115¾	116½	10,300
Penna. A.R.	43	...	...	...	300
P. Arrow.	61⅞	61⅞	60⅝	61	5,600
P. Oil.	21½	21⅝	21½	21⅝	900
P. S. Car.	92¼	...	...	...	200
Ry. Springs	97¾	97¾	97	97¼	800
Ray Cons.	23⅛	23⅛	22⅞	22⅞	1,200
Reading	79	79	78½	79	1,100
Rep. Steel.	91⅝	91⅝	89¼	90	1,500
R. Dutch.	101	103⅛	100¼	100⅞	.....
Sinc. Oil.	61⅝	62	60¾	60¾	45,500
South. Pac.	100¾	101	100¼	100⅝	4,900
South. Ry.	24⅝	24⅞	24½	24⅞	400
Studebaker.	114⅝	114⅞	112½	113½	17,600
Stuts Mot.	110	111	108⅛	108⅛	500
Texas Co.	270	270	268	269¾	1,100
Tex. Pac.	50	50	48¾	49¼	.....
Tob. Prod.	102¾	102⅞	101	102⅝	6,100
Union Pac.	121⅞	122	121¾	121¾	500
U. S. Alco.	134	134¾	134	134¾	600
U.S. F'd Pr.	86	86⅝	85⅞	86⅛	3,100
U. S Rub.	112	116⅝	112	115¾	35,500
U. S. Steel.	103⅞	104¼	102½	103⅝	49,600
do. pref.	113⅝	114	113⅝	114	1,000
Utah Cop.	83	84¾	83	84¾	1,300
Willys Over	31⅝	31⅞	31⅝	31⅞	2,100

Total sales for day, 861,900 shares.

NEW YORK COTTON.

J. P. Bickell & Co., 802-7 Standard Bank building, report New York Cotton Exchange fluctuations as follows:

	Open	High	Low	Close	Prev. Close
Jan.	31.50	31.75	31.43	31.65	31.68
Mar.	37.70	31.90	31.65	31.76	31.85
May	31.80	32.00	31.75	31.87	31.92
July	31.87	31.92	31.73	31.75	31.80
Oct.	31.25	31.34	31.05	31.36	31.25
Dec.	31.45	31.67	31.39	31.58	31.58

FRESH DECLINE IN CORN PRICES

New Crop of Corn is Expected to Move Much Earlier Than Usual.

Chicago, Sept. 25.—Indications that this season the new crop of corn would move much earlier than usual had a pronounced bearish effect today on the market. Prices closed heavy, 2⅝c to 3⅝c net lower, with December $1.23½ to $1.23¾ and May $1.20⅞ to $1.21.

Oats lost ⅞c to ⅞c, and provisions 55c to $1.20.

From the outset corn showed weakness but it was some time before the downturns appeared to be due to anything more significant than lack of support and to profit-taking sales on the part of recent buyers. In this connection notice was taken that there had been an upturn of 12⅝c to 14⅛c in the last nine days. Later in the day evidence accumulated that farmers were selling new corn more freely and at values below the present market, the basis being that the corn would arrive for November and December shipment. There were reports also that corn was conditioning rapidly in all sections, and that receipts here would increase to a material extent before the end of September.

Oats followed corn down grade. Seaboard demand was slow.

Provisions were weak in sympathy with corn and hogs. Besides it as said that but little business had resulted from export inquiries for lard.

ON CHICAGO MARKET

Tomenson, Forwood Co. received the following Chicago wire from Thomson, McKinnon Co.:

Corn.—The developments that have been awaited have appeared. They are a revival of importations of Argentine corn at prices considerably under the domestic level, also some indications of a very early movement of the new crop. In addition to this is a flattening-out of the demand for old corn, there being sales of 150,000 bushels to go in store made today. Southwestern markets claim that feeders are turning from the high-priced old corn to various substitutes, and the new corn. A few sales of new corn are reported from Iowa points for shipment, ranging from early November to all December, at prices equal to 6c to 8c under Chicago December laid down in Chicago.

Hughes, Harcourt & Co., 307 Royal Bank Building, received the following Chicago wire:

Corn.—Trade was rather light, and an easier undertone prevailed. While receipts are light, expectations are for an increased movement for the balance of this month, as holders of old corn will probably try to ship same to make room for the new crop. The bears are putting considerable faith in the new crop, which is expected to restore the relative position of supply and demand to a more normal basis.

GRAIN ACT AMENDMENT.

Ottawa, Sept. 25.—An amendment to the Grain Act of which notice has been given, provides that if the amount of grain in an elevator on August 31, is in excess of one quarter of one per cent. of the gross amount of the grain received in the elevator during the crop year, such excess surplus shall be sold by the board of grain commissioners and the receipts applied towards the cost of administration of the Canada Grain Act.

CHICAGO MARKETS.

J. P. Bickell & Co., Standard Bank building, report the following prices on the Chicago board of trade:

	Open	High	Low	Close	Prev. Close
Corn—					
May	124	124⅛	120⅞	120⅞	123⅝
Sept.	154	154	149	149¼	154¾
Dec.	127	127	123½	123½	126⅞
Oats—					
May	70⅝	71¾	70⅞	71⅛	72
Sept.	67¼	67¼	66½	66¾	67⅝
Dec.	60⅝	69⅝	68⅝	68⅝	69¾
Pork—					
Sept.	41.50	41.50	40.00	40.00	41.90
Oct.	35.00	35.00	35.00	35.00	36.90
Lard—					
Jan.	22.50	22.65	22.15	22.20	22.80
Sept.	25.35	25.35	24.90	24.50	25.55
Oct.	25.30	25.47	24.85	24.90	25.55
Ribs—					
Jan.	18.45	18.52	18.10	18.15	18.70
Sept.	...	...	...	...	19.25
Oct.	18.37	18.37	18.45	18.45	19.25

BOARD OF TRADE

Manitoba Wheat (in Store, Fort William)
No. 1 northern, $2.30.
No. 2 northern, $2.27.
No. 3 northern, $2.23.

Manitoba Oats (in Store, Fort William).
No. 2 C.W., 83c.
No. 3 C.W., 82c.
Extra No. 1 feed, 82c.
No. 1 feed, 81c.
No. 2 feed, 80c.

Manitoba Barley (in Store, Ft. William).
No. 3 C.W., $1.25⅛.
No. 4 C.W., $1.22⅝.
Rejected, $1.12⅛.
Feed, $1.12⅛.

American Corn (Track, Toronto).
No. 3 yellow, nominal.
No. 4 yellow, nominal.

Ontario Oats (According to freights Outside).
No. 3 white,