TRADING PROCEEDS TO HIGHER LEVELS

Stocks at New York Experience Day of Steady Business.

SUB. ALARM SUBSIDES

Dealings Total Over Million Two Hundred Thousaand Shares.

New York, Oct. 10.—The quakes and tremors experienced by yesterday's stock market were lacking today, trading proceeding in orderly fashion and for the most part to higher levels. The alarmy occasioned by Germany's submarine operations seemed to have subsided, tho an undercurrent of caution was indicated, especially in the final hour, when U. S. Steel and other leaders yielded a point or more of their best.

General or public interest in the market doubtless received a check in consequence of yesterday's enforced liquidation, but the technical situation, in the judgment of impartial observers, has been strengthened. Stocks have gone into stronger hands, thereby minimizing the danger of such reversals as accompanied yesterday's early trading.

A noteworthy feature of the dealings, which again attained the large total of 1,245,000 shares, was the activity and strength of many moderate and low-priced railway issues, embracing most of the roads traversing western, southwestern and southern territories. Gains in these stocks ranged from 1 to 6 points, and were accounted for in large part by the publication of the annual statement of the Southern Railway, which showed net earnings of $9,245,703, an increase of $7,722,334 over the previous year.

Other strong features included the sugar and gas issues at gains of 2 to 6 points; American Hide and Leather preferred, which rose 7 points; New York Airbrake, Studebaker and Maxwell Motors, International Paper common and preferred, Union Bag and Paper preferred, American Zinc and leading coppers.

U. S. Steel made an extreme gain of 1½ points, and Reading, Lehigh Valley and Union Pacific were better by as much as two points, Marines and allied stocks rose 2 to 3 points, but shaded at the close.

Bonds were strong, with extensive trading in railroad issues, the feature being Southern Railway 4's, which rose 5 points. Total sales, par value, $5,095,000.

DOMESTIC STOCKS DO NOT SYMPATHIZE

Break on Wall Street Not Followed on Canadian Exchanges, Conditions Not Aanalogous.

The Canadian stock markets showed little sympathy with the break in New York on Monday. There was naturally an easing off in big prices, anticipatory of some frightened selling, but as this did not materialize any sales were at comparatively steady prices. The positions of the Wall street and the Toronto markets are scarcely alike at the present time. Bull speculation in American stocks has been carried on without any intermission of moment for nearly three months and a break to rectify overspeculation was due at any time. Canadian stocks generally have had a gradual improvement and in few, if any, cases has speculation become top heavy. Locally Steamships and Steel of Canada are regarded as the only issues with big outstanding long speculative accounts and these were the weak stocks yesterday. Fractional losses were recorded in all the semi-speculative stocks, but the demand was substantial at the reaction. Brazilian turned weak again and sold down to 54 1-2 and it is now admitted that foreign selling has been responsible for the weakness. The good demand for investment issues was again evidenced by the strength of the new war loan which sold up to 98 3-8.

NOVA SCOTIA LISTING HAS BEEN DELAYED

It is said that listing of Nova Scotia Steel shares including the $7,500,000 common is about ready to be announced on the New York Stock Exchange. Delay has been due in part to the inability of the American Bank Note Company to finish the work of engraving the certificates. Listing notice will, it is said, contain a record of earnings promising this year profits of better than $55 per share of common without taking into consideration any earnings from the car-building plant or allowing anything for the development of the ore end of the business. Good judges believe that it is the ore development which is destined to prove the permanent source of profits.

TRADING ONLY RESTRICTED.

Heron & Co. had the following at the close:

Montreal, Oct. 10.—The local market paid little attention to yesterday's flurry in New York. There was some selling of Steel of Canada at the opening, but it rallied easily later as soon as the market received support. While there was no pressure to sell stocks here, there was less activity than last week, and the only real effect of the submarine scare marketwise was to restrict trading.

MINE STOCKS DISPLAY IRREGULAR TENDENCY

McIntyre and West Dome Under Selling Pressure—Some Firm Spots.

Following the reactionary trend of the New York market, mining stocks at the Standard Exchange yesterday displayed weakness in spots, while in others considerable firmness was shown. McIntyre and West Dome were the outstanding stocks in which pronounced liquidation was apparent, and both issues touched new low records for some time.

With conditions at the camps up north in the flourishing condition in which they are reported to be, it is hard to understand why stocks of the calibre of McIntyre should decline. According to officials of the McIntyre Company the operating profits for the third quarter when published will show an increase in the neighborhood of ten thousand dollars over the record quarter, and from other sources it is learned that development underground is proving up better than the most sanguine expectations of the management. The stock yesterday sold down to 140 and recovered later on good buying to 142, but closed at the low. Davidson was firm, advancing from 49 1-2 to 49 3-4. Dome Extension sold off to 33 1-2 and Porcupine Crown went off a point to 69. Newray was one of the firm spots, holding very steady at 70. Teck-Hughes advanced from 37 1-2 to 39 3-4 and eased off again to 38 1-2. West Dome Consolidated opened at 35, sold off to 33 1-2 and closed at 34.

Silver metal was down yesterday, being quoted at 67 1-2. In Cobalts, Adanac changed hands at 30. Coniagas was steady at $4.95 and Crown Reserve sold at 53. Lorrain was easier at 44 to 44 1-4. Nipissing opened up lower at $8.05 and firmed up five points. McKinley-Darragh receded two points to 60. Ophir was active and firm at 12 to 13 and Pete Lake sold at 22 1-2 to 23. Timiskaming was stronger, selling up from 61 to 63 1-2. The usual three per cent. dividend was declared yesterday by the directors on this stock.

Vacuum Gas stock continued very firm, selling at 45 and closing at 45 to 49.

FIND IN WOLF LAKE IMPETUS TO DISTRICT

Special to The Toronto World.

Cobalt, Oct. 10.—Further stripping on the four-foot vein found on the Anderson farm, near Bourke's, has been sufficient to show that the find is one of great importance. Spectacular samples of free gold have been found on the surface over the entire length of the uncovered portion of the vein. Prospectors declare it to be one of the most important gold finds made in northern Ontario this year. The property, which is now owned by J. J. Burns, is located in what is known as the Wolf Lake district, and within a short distance of the Murray-Mowgridge property. The latter property is now under option to Toronto men, and is considered one of the most promising properties, at the present stage of development, in northern Ontario. Two shafts have been sunk at a distance of 2000 feet apart, on what is believed to be the same vein. In No. 1 shaft the vein is 17 feet wide and in No. 2 vein three feet in width. A channel sampling of the property, taken every five feet, both in the shafts and on the surface of the vein, gave an average value of $10.05 in gold per ton. The property was sampled about two months ago by Mr. E. S. McCarthy, M.E., and the above figures are shown in his report. The property consists of over 300 acres, and is located on Wolf Lake.

The new find on the Anderson farm has given a great impetus to prospecting in this district within the past few days.

TWO NEW MEMBERS ON APEX DIRECTORATE

A special meeting of the Apex Mining Co. was held at the office of Sir Henry Pellatt yesterday. It was decided to issue 500,000 shares of treasury stock at 10 cents a share to present shareholders, and failing the subscription being taken up in this way, an underwriting syndicate has agreed to take the whole, or any part, so unsubscribed. This will provide more than sufficient funds to test out the whole property, which adjoins the Dome Lake, and also the West Dome Consolidated. Messrs. R. T. Gough of Toronto, and Max Morganstein, New York, were added to the board of directors, the other members being Sir Henry Pellatt, president; J. A. Jacobs, Montreal, vice-president; Mark Workman (Montreal), A. M. Bilsky and D. P. Freidman. It was announced at the meeting that work will be immediately started on the company's property.

MONEY RATES.

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

	Buy.	Sell.	Counter.
N.Y. fds...	par.	par.	⅛ to ¼
Mont. fds..	par.	par.	⅛ to ¼
Ster. dem..	475.55	475.75	478
Cable tr....	476.40	476.55	479

—Rates in New York.—

Sterling, demand, 475⅝.

Bank of England rate, 6 per cent.

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. ...	17.07	17.34	17.03	17.31	16.93
March .	17.25	17.45	17.18	17.35	17.10
May ...	17.37	17.55	17.30	17.55	17.24
July ...	17.45	17.61	17.37	17.61	17.31
Oct. ...	16.90	17.21	16.90	17.21	16.85
Dec. ...	17.15	17.44	17.15	17.40	17.08

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THE TRUSTS AND GUARANTEE COMPANY, LIMITED

BRANTFORD TORONTO CALGARY

JAMES J. WARREN, President. E. B. STOCKDALE, General Manager.

Record of Yesterday's Markets

TORONTO STOCKS.

	Asked.	Bid.
Am. Cyanamid common	37	35
do. preferred	61	60
Ames-Holden com.	25½	24
do. preferred	65	63
Barcelona	13½	13
Brazilian T., L. & P.	54⅝	54¼
Bell Telephone	152	148
Burt F. N. common	82	...
do. preferred	...	94
Can. Bread com.	19½	19
do. preferred	90	86
C. Car & F. Co.	42	39
do. preferred	75	72
Canada Cement com.	66	65½
do. preferred	95	93
Can. St. Lines com.	35	34
do. preferred	90¼	89½
Can. Gen. Electric	120	119
Canadian Pacific Ry.	178	176½
Canadian Salt	130	125
City Dairy pref.	97	...
Coniagas	5.00	4.90
Cons. Smelters	40½	40
Consumers' Gas	169	...
Crow's Nest	72	...
Dome	25.00	24.50
Dom. Canners	...	18½
do. preferred	60	...
Dom. Steel Corp.	64¼	63⅞
Dom. Telegraph	...	87
Duluth - Superior	...	44
La Rose	60	58
Mackay common	85½	85¼
do. preferred	67½	67⅛
Maple Leaf com.	106½	105½
Monarch common	...	35
do. preferred	82	80
Nipissing Mines	8.20	8.00
N. S. Steel com.	136	135
Pac. Burt common	25	21
do. preferred	79	77
Penmans common	71	70
do. preferred	86	85
Petroleum	11.12	10.60
Porto Rico Ry. com.	46	...
do. preferred	95	90
Quebec L., H. & P.	35¾	35
Rogers common	89½	85½
do. preferred	92¼	...
Russell M. C. com.	68	67
do. preferred	99	97
Spanish River com.	13¾	13
do. preferred	42	40
Steel of Canada com.	63	62½
do. preferred	94	93
Toronto Paper	...	90
Toronto Railway	89¼	88
Tucketts com.	28	23½
do. preferred	...	85¾
Twin City com.	97½	96½
Winnipeg Railway	95	...
—Banks.—		
Commerce	186	...
Dominion	216	...
Hamilton	...	190
Merchants'	173	...
Nova Scotia	254	253
Ottawa	202	...
Royal	211	210½
Standard	...	220
Toronto	197½	...
Union	135	134½
—Loan, Trust, Etc.—		
Canada Landed	162¼	160
Can. Permanent	175	172
Hamilton Provident	...	140
Huron & Erie	...	211
Landed Banking	...	145
London & Canadian	...	132
Tor. Gen. Trusts	...	210
Toronto Mortgage	...	132
—Bonds.—		
Canada Bread	...	93
Can. Locomotive	95	...
Dominion Iron	...	89½
Elec. Development	85	83
Mexican Electric	30	...
Mexican L. & P.	45	35
Porto Rico Rys.	87½	86
Prov. of Ontario	...	85
Quebec L. H. & P.	69	67
R. Janeiro, 1st mtg., 5 p.c.	...	86
Spanish River	80	77
Steel Co. of Canada	96⅝	96½
War Loan, 1925	...	98⅜

TORONTO SALES.

	High.	Low.	Cl.	Sales.
Barcelona	13½	...	...	25
Brazilian	55⅝	54½	54½	405
Can. Bread	19⅝	...	...	5
C. P. R.	178	177⅝	178	15
Cement	65⅞	65½	65⅞	320
Crown Res.	52	...	...	100
Commerce	186	...	...	10
Dom. Steel	64	63⅝	63⅞	550
Dominion	215	...	...	11
F. N. Burt pr.	94	93½	94	2
Gen. Elec.	119	...	...	10
Huron & E.	212½	...	...	5
Maple Leaf	106	105½	106	100
do. pref.	97	...	...	15
Mackay	85½	85¼	85¼	220
do. pref.	67⅝	67	67⅝	110
Pac. Burt pr.	78	...	...	8
Penmans pr.	85	...	...	5
Russell	68	...	...	50
do. ref. p.	97	...	...	50
Smelters	40⅝	39¾	40¼	580
Steamships	34¼	34	34	150
do. pref.	90	89½	90	140
Steel of Canada	62½	61½	62½	255
Spanish River	13	...	...	25
Toronto Rails	89½	89	89	60
Twin City	96½	...	...	43
War Loan	98¼	...	...	$3,000
—Unlisted.—				
D. S. Fdry.	128	126	127¾	135
Dome Ext.	34	...	...	1,000
Jupiter	26½	...	...	1,000
McIntyre	144	141½	143	1,000
Porc. Crown	70	...	...	300
W. D. Cons.	34¾	33¾	33¾	2,000
New War Loan	98⅝	98¼	98¼	$27,100

Board of Trade Official Market Quotations

Manitoba Wheat (New.)
No. 1 northern, $1.77.
No. 2 northern, $1.74½.
No. 3 northern, $1.69.
No. 4 wheat, $1.60.
Old crop trading 3c above new crop.
Manitoba Oats (Track, Bay Ports).
No. 2 C.W., 61¾c.
No. 3 C.W., 61c.
Extra No. 1 feed, 61c.
No. 1 feed, 60½c.
American Corn (Track, Toronto).
No. 3 yellow, 98½c.
Ontario Oats (According to Freights Outside).
No. 2 white, 55c to 57c.
No. 3 white, 54c to 56c.
Ontario Wheat (According to Freights Outside).
New, No. 2, winter, per car lot, $1.54 to $1.56.
No. 1 commercial, $1.49 to $1.52.
No. 2 commercial, $1.42 to $1.45.
No. 3 commercial, $1.31 to $1.34.
Peas (According to Freights Outside).
No. 2, $2.15 to $2.20.
Barley (According to Freights Outside).
Malting barley, 94c to 95c, nominal.
Feed barley, 87c to 89c, nominal.
Buckwheat (According to Freights Outside).
Nominal, 85c to 87c.
Rye (According to Freights Outside).
No. 2, new, $1.18 to $1.20.
Manitoba Flour (Toronto).
First patents, in jute bags, $9.30.
Second patents, in jute bags, $8.80.
Strong bakers', in jute bags, $8.60.
Ontario Flour (Prompt Shipment).
New winter, according to sample, $7.50, in bags, track, Toronto.
Millfeed (Car Lots, Delivered, Montreal Freights, Bags Included).
Bran, per ton, $29 to $30.
Shorts, per ton, $32.
Middlings, per ton, $35.
Good feed flour, per bag, $2.50.
Hay (Track, Toronto).
No. 1, new, per ton, $10 to $12.
No. 2, per ton, $9 to $9.50.
Straw (Track, Toronto).
Car lots, per ton, $7 to $8.
Farmers' Market.
Fall wheat—New, $1.55 to $1.57 per bushel; old, $1.50 to $1.53 per bushel.
Goose wheat—$1.55 per bushel.
Barley—Malting, 94c to 96c per bushel.
Oats—Old, 64c per bushel; new, 60c to 62c per bushel.
Buckwheat—Nominal.
Rye—According to sample, $1.15 per bushel.
Hay—New, Timothy, $10 to $12 per ton; mixed and clover, $9 to $10.
Straw—Bundled, $12 to $14 per ton; loose, $8 to $10.

NEW YORK STOCKS.

J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in New York stocks, as follows:

	Op.	High.	Low.	Close.	Sales.
Trunk Lines and Grangers—					
B. & Ohio	87½	88⅝	87½	88	3,400
Erie	38⅝	39½	37⅞	39	18,000
do. 1st pr.	53	54¼	53	54	1,200
Gt. Nor. pr.	118	118⅝	118	118¾	700
New Haven	60⅝	62⅝	60	60⅝	8,300
N. Y. C.	108⅝	109⅝	108⅝	109	20,500
Rock Isl.	20¼	22⅞	20¼	22	29,100
St. Paul	95⅝	96⅝	95⅝	96	....
Pacifics and Southerns—					
Atchison	105½	106¼	105½	106	3,900
C. P. R.	178⅝	178⅝	176⅝	...	2,300
K. C. South.	26½	28½	26½	27½	13,600
Mo. Pac.	5¼	...	5⅛	...	300
Nor. Pac.	113¼	113½	113	113½	2,300
South. Pac.	100⅞	101⅛	100⅝	100⅞	3,100
South. Ry.	29⅝	30⅝	29⅝	...	80,400
Union Pac.	146⅝	149⅝	146⅝	148½	35,300
Coalers—					
Ches. & O.	66	67⅝	66	67	7,000
Col. F. & I.	54¼	55	54	54½	9,100
Lehigh Val.	83	85¼	83	84⅞	9,500
N. & West.	139⅞	141⅞	139½	140	15,900
Penna.	57⅞	58⅝	57⅞	58⅝	3,900
Reading	108½	109⅝	107½	108⅝	25,000
Bonds—					
Anglo-French	95½	95⅝	95¼	95⅝	....
Industrials, Tractions, Etc.—					
Alcohol	120½	123	120½	120½	5,900
Allis Chal.	24⅞	25⅞	24⅝	25⅞	1,300
Air Brake	157	160	157	159½	2,400
Am. Can.	59½	61¼	50½	60½	4,800
Am. Ice	28	28⅝	28	28⅝	900
Am. Wool	49⅞	51½	49⅞	51¼	3,300
Anaconda	92¼	93⅞	92¼	93⅝	33,600
Am. Beet S.	96	98⅞	96	98½	9,100
Am. Sugar	114⅝	117½	114⅝	116⅝	14,400
Baldwin	85½	...	84¼	84¾	6,900
Beth. Steel	585	...	...	...	100
B. R. T.	85	...	...	...	....
Cal. Petrol.	22½	22¼	22½	22⅝	800
Car Fdry.	67	67¼	66⅝	66⅝	5,000
Chino	53	54	53	53½	2,300
C. I. Pipe	24	...	...	...	500
C. Leather, ex-div.	80	80½	78	78⅝	8,600
Corn Prod.	16⅝	16⅝	16½	...	2,000
Crucible	86⅝	87	85½	85⅝	23,200
Distillers	42⅞	43⅝	42⅞	43¼	2,900
Granby	90	...	89⅞	...	300
Goodrich	72⅞	74	72⅞	73½	3,900
Gt. Nor. Ore.	42½	...	41½	...	3,500
Kennecott	53	53¼	52½	52⅝	11,800
Interboro	17¼	17½	17¼	...	900
do. pref.	74½	74½	74¼	74½	300
Int. Nickel	51	52	50⅝	50⅝	15,100
Lack. Steel	84	85	83⅝	85	2,400
Lead	69	69¼	69	...	700
Locomotive	78	78⅝	77⅝	...	6,600
Mackay	85	...	...	...	300
Max. Motor	91	92⅞	90½	...	6,000
Mex. Petrol.	107¼	108⅝	107	...	11,500
Miami	37	37⅞	37	37⅞	1,800
Marine	37⅝	39	37	38½	20,500
do. pref.	110	110⅝	108¼	108⅝	33,400
Nevada Cons.	21¼	21½	21⅛	21⅝	3,400
Pac. Mail	25	25⅝	25	25	1,100
Press. Steel	64⅝	65½	64⅝	65	3,600
Peo. Gas	114	115	114	115½	4,000
Ry. Springs	52¼	53½	53	...	1,700
Rep. Steel	75	...	73½	74¼	34,700
Ray Cons.	24¼	24½	24¼	24⅝	3,400
Rubber	58⅝	60⅝	58⅝	59⅝	5,200
Sloss	59	60	59	59½	1,200
Smelting	108⅞	109⅝	108⅞	108½	13,000
Steel Fdries.	60½	61	60	60⅞	2,600
Studebaker	133⅞	134⅝	132½	133⅞	5,400
Texas Oil	219	220	219	220	1,100
Tenn. Cop.	24⅞	25⅝	24⅝	22	31,200
Third Ave.	58½	...	57⅝	...	200
U. S. Steel	112¼	112	111⅝	111⅞	196,600
do. pref.	120¼	120⅝	120¼	120⅝	1,300
Utah Cop.	92⅝	95⅛	92½	94½	15,700
Va. Chem.	61	...	43	...	600
Westinghouse	62	63¼	61⅝	62⅝	14,100

STANDARD STOCK EXCHANGE.

	Ask.	Bid.
Porcupines—		
Apex	8⅝	8¼
Dome Extension	34½	33½
Dome Lake	61	60
Dome Mines	35.50	34⅝
Dome Consolidated M.	...	9
Foley	...	70
Gold Reef	1¼	1
Hollinger Con.	6.25	6.20
Homestake	...	61
Jupiter	27	26½
McIntyre	141	137
McIntyre Extension	45	43
Moneta	16½	16
Pearl Lake	¾	...
Porcupine Crown	70	68
Porcupine Imperial	4½	4
P. Bonanza	14¼	13¾
Porc. Tisdale	2	...
Porcupine Vipond	38	37
Preston	4⅞	4½
Schumacher Gold M.	50	45
Teck - Hughes	39	38½
Tom Burns	75	74
Newray	71	70
West Dome Con.	34	33¾
Kirkland Lake Gold	...	36
Davidson	49¾	49½
Cobalts—		
Adanac	31	29
Bailey	7⅞	7½
Beaver	43	42
Buffalo	...	95
Chambers - Ferland	20	11
Coniagas	5.35	4.90
Crown Reserve	54½	53
Foster	7	...
Gifford	...	3⅞
Gould Con.	½	...
Great Northern	8	7½
Hargraves	3¼	3
Hudson Bay	75.00	65.00
Kerr Lake	4.90	4.75
La Rose	64	...
McKin. Dar. Savage	60½	...
Nipissing	8.15	8.05
Peterson Lake	23	22
Right-of-Way	6	5
Silver Leaf	2	1⅞
Seneca - Superior	11	10½
Timiskaming	63½	62½
Trethewey	19	17½
Wettlaufer	13	12
York, Ont.	1¾	1¼
Ophir	12¼	11
Lorrain	45	44
Vac. Gas	49	45

Silver—67½c.

STANDARD SALES.

	High.	Low.	Cl.	Sales.
Apex	8⅞	8½	8⅛	13,600
Davidson	49¾	49½	49¾	2,100
Dome Ex.	34¼	33½	33¾	9,700
Gold Reef	1¼	...	...	1,000
Dome Lake	60½	...	...	1,500
Jupiter	27	...	...	1,000
McIntyre	142	140	140	9,300
McIntyre Ex.	43½	...	...	500
P. Crown	70	69	69	1,000
Imperial	4	3⅞	4	8,000
Moneta	16	...	...	1,000
Preston	4⅝	4½	4½	250
Bonanza	14	13½	14	3,500
Vipond	38	...	...	1,100
Newray	70	...	...	4,000
Teck-Hughes	39⅝	37½	38½	2,500
W. Dome	35	33½	34	18,400
Schumacher	45	...	...	2,000
Adanac	30	29½	30	800
Coniagas	4.95	...	...	100
Crown Res.	53	...	...	200
Gifford	4¼	...	...	500
Great Northern	8¼	7¾	7¾	6,000
Bailey	8	7⅞	7⅞	2,200
Lorrain	44½	44	44	2,000
Hargrave	3¼	...	...	2,000
McKinley	62	60	60	1,300
Ophir	13	12	12	[illegible]
Pet. Lake	23	22½	23	1,200
Nipissing	8.10	8.05	8.10	250
Seneca	11	10	10	1,200
Timiskaming	63½	60½	63	15,500
Vac. Gas	45	...	...	500

Sales—136,372.

PRIMARIES.

	Yester.	Last wk.	Last yr.
Wheat—			
Receipts	1,849,000	1,719,000	holiday
Shipments	906,000	1,018,000	"
Corn—			
Receipts	687,000	683,000	"
Shipments	244,000	637,000	"
Oats—			
Receipts	1,810,000	1,340,000	"
Shipments	793,000	875,000	"

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WHEAT ADVANCES IN PIT AT CHICAGO

Britain's Decision to Take Over Import Business Aids Market.

BUYING LIVENS UP

Dealers Figure Stocks to Be Abnormally Low in England.

Chicago, Oct. 10.—Wheat ascended in value today, helped by word that the British Government would take the entire wheat import business of the United Kingdom and would see that ships were provided for carrying the grain. Prices, altho nervous, at the close, were 7-8c to 2 3-8c net higher, December at $1.59 5-8 and May at $1.58 5-8. Corn gained 3-8c to 3-4c and oats 3-8c to 1-2c. In provisions the outcome ranged from 15c decline to a rise of 7 1-2c.

Even without the stimulus of the action decided on by the British Government, the wheat market had an upward tendency thruout the day. Higher cable quotations and a continuance of the Argentine drought gave an impulse to buying at the outset and it seemed evident also that traders were becoming less apprehensive as to the bearish influence of submarine activity on this side of the Atlantic. Besides, the comparative scantiness of stocks in the United States was emphasized by figures showing that the entire domestic spring crop yield for 1916 was only 2,000,000 more than North Dakota alone raised last year. It was not, however, until announcement came of direct government control of all British wheat import facilities that the most active buying of the session took place.

In connection with the change in British import methods, reports were current that wheat supplies on hand in Great Britain had not been of sufficient volume to be satisfactory and that the necessity of assuring material additions required the exercise of power to commandeer at pleasure and to requisition freights in a summary manner. Such gossip all tended to encourage the bulls here, but more especially so the prospect of a quick increase of the number of vessels available for the transport of wheat.

Most of the strength of corn was derived from wheat. Bears were also handicapped, tho, by liberal export sales of corn. Oats reflected the upturns in other cereals. Shorts covered freely.

Provisions averaged higher notwithstanding weakness in the hog market. An advance in provision prices at Liverpool tended to lift the market here.

5%-DEBENTURES

The facts concerning our debentures, which yield 5 per cent. interest to investors, are interesting. Detailed information on request.

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Development on the Davidson property is progressing rapidly and favorably.

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Purchases of Merit

The metal issues, wherein property conditions and company earnings practically assure a sharp and sustained advance, are dealt with at length in this week's issue of my Market Despatch.
Those in the Cobalt and Porcupine securities I recommend as immediate purchases, bear the stamp of approval by the Department of Mines of the Ontario Government. No hesitation should be felt in buying these at once, as only a curtailment in sure market profits, in my opinion, can be gained in further delay.
SEND FOR MARKET DESPATCH AT ONCE! OPPORTUNE BUYING TIME IS NOW!
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56 KING STREET WEST, TORONTO.
Adelaide 3342-3343.

PRICE OF SILVER

London, Oct. 6.—Bar silver is up ⅛d at 32½d.
New York, Oct. 6.—Commercial bar silver is up ⅛c at 68¼c.

C. P. R. EARNINGS.

Special to The Toronto World.
Montreal, Oct. 10.—C.P.R. earnings for the week ended Oct. 7, $2,966,000; last year, $2,915,000; increase, $51,000.

Sooner or Later You Will Be aking Your Will

The Executors you have in mind for your estate may be perfectly honest, but:
Will they live to fully carry out your wishes?
Will they take the necessary time from their own business?
Will they always be strictly impartial?
Will they be able to deal with the hundred and one difficulties that will surely arise?
Will they be in a position to make re-investments promptly, safely and economically?
See us about it.
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