# MAPLE LEAF FIRM; BRAZILIAN RALLIES

## Steel of Canada Lower, But Market in General is Steadier.

Altho the New York market was closed yesterday, and trading at Montreal was confined to the morning session, dealings on the Toronto Exchange were slightly larger than on Wednesday, and the tone was better, in reflection of the Franco-American successes on the western front.

Interest largely centred in Maple Leaf and Brazilian. Rumors are again in active circulation to the effect that an extra distribution will be made to Maple Leaf shareholders, and the stock, at yesterday's high point, 120, was close to the top for the year to date. The closing was at 119⅝, a net advance of ⅝. Brazilian continues to receive unexpectedly solid support, and the stock, after opening at 43 yesterday, was bid up to 43½, closing at 42⅞, or ½ higher than on Wednesday.

Elsewhere in the list gains and losses alternated, the only material reaction being in Steel of Canada, which was 1¾ lower, at 71¼, and in Canada Car pref., which weakened from 84 to 83. Steamships common was ¼ off, at 44¼, but Steamships preferred rallied ½, to 77½. Russell Motor, at 82, also showed a gain of ½, and Barcelona was ¼ higher, at 11¼. B. C. Fishing was ½ lower, at 49½.

The war loans were fairly active and firmer, the third issue selling ½ higher, at 94¼.

The day's transactions: Shares, 1027; war loans, $23,200.

## "STREET" TOPICS

While trading on both the Toronto and Montreal exchanges has narrowed considerably during the past few days, there is no evidence that this condition is due to extensive calling of loans. On the whole, while some new features may be developing in the money market, it does not seem that any change of consequence has yet taken place. It is a safe assumption that the supply of money will dry up somewhat from this forward owing to crop requirements and to the coming Victory Loan, but whether these will bring about as great changes as heretofore is open to discussion. One thing is certain, and that is, that the money situation is different from that of a year ago, when hardly a dollar was available for stock market purposes.

References in the special Timiskaming report to the possibility of prolonging the life of the mine naturally held the chief interest, and the figures in Mine Manager McReavy's production statement for the first five months of the year have probably received little attention. It should be pointed out, however, that the tons milled in May show a very considerable drop from the April figures; in fact, the May total of 838 tons was little more than one-third the April aggregate of 2459 tons, while the respective production in ounces was 18,815 and 44,205.

A glance at the development figures makes it clear, however, that the management is making up in activity in this direction for lessened production. Until May the greatest amount of drifting done in any one month was in February, when the record was 58.8 feet, and the total for the first four months of 1918 was only 152.6 feet. In May 120 feet of drifting was done, and in June the total was no less than 377.7 feet. The total development work in May, including drifting, cross-cutting, winzing and raising was 346.2 feet, far above the total for any previous month, and in June the development work of all kinds amounted to 507.8 feet.

The directors of Timiskaming have evidently no intention whatever of merely running the remaining ore reserves thru the mill as fast as the ore can be hauled out, making a distribution of cash assets to shareholders and winding up business. The underground operations mentioned in the report are being supplemented by work at the 500-foot level of the Cochrane, which property has been taken under option in the past two months. Timiskaming shareholders can depend on it that they will get a run for their money. Incidentally, the company is credited with having about $900,000 in the treasury, altho there is no official seal placed on this estimate.

In connection with the agitation going on in Canada and the United States and elsewhere for the purpose of obtaining governmental relief of some character for the gold mining industry, the engineer of one of Canada's largest gold mines is said to have made the statement that if he were permitted to ship the output of the mine to Singapore, India, and exchange it there for silver, he could do so at a profit of about $10 an ounce on his gold, taking silver at its present price. The figures mentioned at Singapore were, roughly speaking, $30 an ounce for the gold, which had a value of little more than $20 an ounce as coin. He added that the mine was only kept operating by the mixture of high-grade with the low-grade, and that, rather than continue to rob the mine of its high-grade ore, under such conditions as now prevail, operations would be suspended very shortly, unless the government would come forward with some measure of relief.

# LA ROSE IS FIRM ON LIGHT TRADING

## Brisk Demand for Gifford Continues—Timiskaming Given Good Support.

The mining market was without any decided trend yesterday, stocks showing a mixture of small advances and recessions, but the dealings, which exceeded 65,000 shares, were of satisfactory volume, in view of the fact that the New York markets were closed.

Trading in La Rose showed considerable diminution, but the stock continues to hold tenaciously at close to the top price reached on the movement. Sales were made yesterday at from 54 to 53½, the closing figure being ½ higher than that of Wednesday. Gifford was again in brisk demand, this "penny" stock appealing to many traders, and the stock sold at from 2¾ to 2½. Timiskaming was firm at from 31 to 30¾, and, altho the special report on the property provided no sensations, higher prices for the stock are predicted. Other firm issues were Beaver at 30, Adanac at 7½, and Trethewey at 27¾. Chambers-Ferland was unaccountably heavy at 10. The company is a regular shipper, and the price of the stock seems out of line with others.

In the Porcupines, trading was fairly well distributed, and there was virtually no feature. McIntyre was a point up, at 149, and Teck-Hughes also a point higher, at 22, while Porcupine Crown advanced ¼ to 14. Dome was on the heavy side, at 9.30, while Davidson reacted 1½ to 32¼, and West Dome 1¼, to 9¾. Hattie was on offer at 75. Thompson-Krist was fairly active and steady at 5, while Vipond held at 14, Newray at 15, and Apex at 3½. Rockwood Oil was unchanged at 25.

## OUTPUT OF KERR LAKE IS WELL MAINTAINED

### August Record Is, With Exception of May, Best in History.

Cobalt, Sept. 12.—During August the Kerr Lake Mining Company produced upwards of one-quarter of a million ounces of silver. This compares with 231,000 ounces in July. With the exception of the month of May, the August record was the highest in the Kerr Lake's history. The company's fiscal year ended Aug. 31, with a total output for the year of upwards of 2,575,000 ounces.

With the prevailing high price of silver, it is evident, therefore, that the Kerr Lake Company has just closed the most profitable year in its history.

## NIPISSING IN AUGUST MAKES GOOD SHOWING

Cobalt, Sept. 12.—In his report to the president and directors of the Nipissing Mining Company, Manager Hugh Park says that during the month of August the company mined ore of an estimated value of $250,737, and shipped products from Nipissing and customs ore of an estimated net value of $484,987. The July figures were $272,490 and $295,495, respectively.

### NIPISSING BONUS.

Nipissing Mines has declared the regular five per cent. quarterly dividend, with a five per cent. bonus, payable Oct. 1 to holders of Sept. 18. This is Nipissing's second bonus this year, five per cent. having been paid along with the regular quarterly dividend last January.

### PRICE OF SILVER.

London, Sept. 12.—Bar silver, 49½d.

New York, Sept. 12.—Bar silver, $1.01¼.

## BANK OF ENGLAND

London, Sept. 12.—The weekly statement of the Bank of England shows the following changes:

Total reserve, increased, £312,000.
Circulation, increased, £458,000.
Bullion, increased, £770,534.
Other securities, decreased, £494,000.
Public deposits, decreased, £885,000.
Other deposits, increased, £7,199,000.
Notes reserve, increased, £325,000.
Government securities, increased, £6,477,000.

The proportion of the bank's reserve to liability this week is 17.20 per cent.; last week it was 17.65 per cent.

### BANK OF FRANCE.

Paris, Sept. 12.—Today's Bank of France statement will show a diminution of 114,000,000 francs in advances to the state, which have been reduced 18,000,000,000 francs, leaving intact after three months the advance of the 3,000,000,000 authorized by law on June 7. A semi-official note published today draws attention to the fact that this is the first time since the war, except when a loan was raised, that the state has been able to diminish its debt to the bank solely by the resources of the treasury.

## MONEY AND EXCHANGE

London, Sept. 12.—Money, 3 per cent. Discount rates, short and three month bills, 3 17-32 per cent.

Glazebrook & Cronyn, exchange brokers, report closing exchange rates as follows:

| | Buyers. | Sellers. | Counter. |
|---|---|---|---|
| N.Y. funds.. | 1 55-64 | 1 29-32 | ....... |
| Mont. fds... | par. | par. | ⅛ to ¼ |
| Ster. dem... | 484.30 | 484.50 | 486½ |
| Cable tr.... | 485.40 | 485.65 | 487½ |

Rates in New York: Sterling demand, 475 7-16.

## CONFERENCE ON STEEL AT OTTAWA NEXT WEEK

Montreal, Sept. 12.—A conference has been called at Ottawa for Sept. 17 between the Canadian War Board and all the Canadian iron and steel companies. Following the action of the Dominion Government in taking over the control of the steel trade, the different Canadian steel companies will be asked to indicate just what lines they can manufacture to the best advantage.


National Trust Company
Limited
DIVIDEND NOTICE.
Notice is hereby given that a dividend for the three months ending September 30th, 1918, at the rate of
TEN PER CENT. PER ANNUM
has been declared on the Capital Stock of the Company and that same will be payable on and after October 1st, 1918.
The Transfer Books will be closed from the 20th to the 30th September, both days inclusive.
By order of the Board.
W. E. RUNDLE, General Manager.
Toronto, September 4th, 1918.


# Record of Yesterday's Markets

### TORONTO STOCKS.

| | Asked. | Bid. |
|---|---|---|
| Am. Cyanamid com. | ... | 40 |
| Ames-Holden com. | 28 | 25 |
| do. preferred | 71½ | ... |
| Barcelona | 11½ | 11⅛ |
| Brazilian T., L. & P. | 43¾ | 43¼ |
| B. C. Fishing | 50 | ... |
| F. N. Burt common | 64 | ... |
| do. preferred | ... | 84¾ |
| C. Car & F. Co. | 37 | 35¾ |
| do. preferred | 90 | ... |
| Canada Cement com. | 67 | 66¼ |
| do. preferred | 95 | 93 |
| Can. St. Lines com. | 44¾ | 44 |
| do. preferred | 77½ | 77 |
| Can. Gen. Electric | 104 | 103 |
| Can. Loco. com. | 68½ | 67 |
| City Dairy com. | ... | 45 |
| do. preferred | ... | 84 |
| Coniagas | ... | 250 |
| Cons. Smelters | 24¾ | ... |
| Consumers' Gas | ... | 146 |
| Crow's Nest | 55 | ... |
| Dome | 9.75 | 9.35 |
| Dom. Canners | 40 | 38 |
| do. preferred | ... | 70 |
| D. I. & Steel pref. | 100 | 98 |
| Dom. Steel Corp. | 62 | 61½ |
| Duluth - Superior | 41 | ... |
| La Rose | 50 | 45 |
| Mackay common | 78½ | 77½ |
| do. preferred | ... | 64 |
| Maple Leaf common | 120 | 119 |
| do. preferred | 98 | ... |
| Monarch common | ... | 45 |
| do. preferred | 80 | ... |
| N. Steel Car com. | 10 | 8 |
| do. preferred | 39 | 36 |
| Nipissing Mines | 9.15 | 8.95 |
| N. S. Steel com. | 67 | 65½ |
| Pacific Burt com. | 34 | ... |
| do. preferred | 77¼ | ... |
| Penmans common | ... | 81½ |
| do. preferred | ... | 83 |
| Petroleum | 14.25 | 13.75 |
| Prov. Paper com. | 50 | ... |
| Quebec L., H. & P. | 19 | 18 |
| Russell M. C. com. | 83 | 80 |
| do. preferred | 87 | ... |
| Sawyer - Massey | 15 | ... |
| do. preferred | 40 | ... |
| Shredded Wheat com. | ... | 105 |
| Stand. Chem. com. | 20 | 17⅛ |
| do. preferred | 67½ | 60 |
| Steel of Canada com. | 72 | 71¼ |
| do. preferred | 97 | 96½ |
| Tooke Bros. com. | 25 | ... |
| Toronto Railway | 61½ | 60½ |
| Trethewey | 28 | 26 |
| Tucketts common | 25 | 21 |
| Twin City common | 46 | 44½ |
| Winnipeg Railway | 48 | ... |
| Banks— | | |
| Commerce | 185½ | 185 |
| Dominion | 202 | ... |
| Hamilton | 188 | 186 |
| Imperial | 185 | ... |
| Nova Scotia | 248 | ... |
| Ottawa | 201 | ... |
| Royal | 208 | ... |
| Standard | 200 | ... |
| Toronto | 187 | ... |
| Union | 160 | 154½ |
| Loan, Trust, Etc.— | | |
| Canada Landed | 148¾ | ... |
| Canada Permanent | ... | 164 |
| Hamilton Provident | ... | 133 |
| Huron & Erie | 204 | ... |
| do. 20 p.c. paid | 196 | ... |
| Landed Banking | ... | 140 |
| London & Canadian | 126½ | ... |
| National Trust | 199 | ... |
| Toronto Gen. Trusts | ... | 200 |
| Toronto Mortgage | 134 | ... |
| Bonds— | | |
| Canada Bread | 90 | 89½ |
| Canada Locomotive | 90 | ... |
| Dominion Iron | ... | 85 |
| Electric Development | 85 | 84½ |
| Penmans | ... | 85 |
| Porto Rico Railways | ... | 80 |
| Province of Ontario | ... | 76 |
| Rio Jan., 1st mort., 5 p.c. | ... | 83 |
| Sao Paulo | ... | 79 |
| Steel Co. of Canada | ... | 93 |
| War Loan, 1925 | 96½ | 96⅜ |
| War Loan, 1931 | 95½ | 95¼ |
| War Loan, 1937 | 94¼ | 94⅛ |

### TORONTO SALES.

| | Op. | High. | Low. | Cl. | Sales. |
|---|---|---|---|---|---|
| Bank Com. | 185 | 185 | 185 | 185 | 1 |
| Barcelona | 11¼ | 11¼ | 11¼ | 11¼ | 25 |
| Brazilian | 43 | 43½ | 42⅞ | 43⅜ | 180 |
| Bell Tel. | 129 | 129 | 129 | 129 | 10 |
| B. C. Fish. | 49½ | 49½ | 49½ | 49½ | 10 |
| Can. Car. pr. | 84 | 84 | 83 | 83 | 125 |
| Col. Loan | 63 | 63 | 63 | 63 | 100 |
| Dome | 9.35 | 9.35 | 9.35 | 9.35 | 100 |
| Ham. Prov. | 133 | 133 | 133 | 133 | 15 |
| Maple L. | 119¼ | 120 | 119¼ | 119⅞ | 226 |
| N. S. Steel | 67 | 67 | 67 | 67 | 15 |
| Russell | 81⅞ | 82 | 81⅞ | 82 | 15 |
| do. pref. | 85 | 85 | 85 | 85 | 10 |
| Steamships | 44¼ | 44¼ | 44¼ | 44¼ | 10 |
| do. pref. | 77½ | 77½ | 77½ | 77½ | 29 |
| Steel of Can. | 71½ | 71½ | 71¼ | 71¼ | 105 |
| Tor. Rails | 60 | 60 | 60 | 60 | 1 |
| Tor. Paper | 70 | 70 | 70 | 70 | 25 |
| Twin City | 45 | 45 | 45 | 45 | 25 |
| War L., 1925 | 96½ | 96½ | 96½ | 96½ | $12,000 |
| War L., 1931 | 95½ | 95½ | 95¼ | 95¼ | $7,100 |
| War L., 1937 | 93¾ | 94¼ | 93¾ | 94¼ | $4,100 |

### UNLISTED STOCKS.

Heron & Co., 4 Colborne street, report the closing bids and asked prices on the Toronto curb market yesterday, as follows:

| | Asked. | Bid. |
|---|---|---|
| Abitibi Power com. | 51 | 50 |
| Brompton com. | 59½ | 59 |
| Black Lake common | 2½ | 2 |
| do. preferred | 7½ | 6½ |
| do. income bonds | 33 | 30 |
| C. P. R. notes | 100 | 98 |
| Carriage Fact. com. | 15 | ... |
| do. preferred | 50 | ... |
| Macdonald Co., A. | 20¼ | 19¼ |
| do. preferred | ... | 91 |
| North Am. P. & P. | 3½ | 3 |
| Steel & Rad. com. | 20 | ... |
| do. preferred | 65 | ... |
| do. bonds | 63 | ... |
| Volcanic Gas & Oil | 110 | 95 |
| Dom. Fdy. & Steel com. | 86 | 83½ |
| do. preferred | 93 | 90½ |
| Linderman Steel | 13½ | 12¾ |
| Wayagamack Pulp | 51½ | 50 |

### MONTREAL STOCKS.

Heron & Co., 4 Colborne street, report closing quotations in Montreal as follows:

| Stocks— | Op. | High. | Low. | Close. | Sales. |
|---|---|---|---|---|---|
| Brazilian | 43½ | 43½ | 43⅛ | 43⅛ | 90 |
| Can. Car | 35 | ... | ... | ... | 50 |
| do. pfd. | 83 | 84 | 83 | 84 | 90 |
| Can. S. S. pf. | 77¼ | 77¼ | 77 | 77 | 300 |
| Dom. Iron pf. | 97 | ... | ... | ... | 100 |
| Maple Leaf | 119½ | ... | ... | ... | 155 |
| Nova Scotia | 66½ | ... | ... | ... | 5 |
| Quebec Ry. | 17½ | ... | ... | ... | 100 |
| St. of Can. | 71½ | 71½ | 71 | 71 | 325 |
| do. pfd. | 98 | ... | ... | ... | 20 |
| Merchants B. | 167 | ... | ... | ... | 4 |
| Montreal Bk. | 210 | ... | ... | ... | 85 |
| Toronto Ry. | 60½ | ... | ... | ... | 5 |

### LONDON MARKET STRONG.

London, Sept. 12.—The stock market maintained a good tone and displayed increased strength today. Gilt-edged securities, under the leadership of consols, advanced, and iron, steel, shipping and West African mining shares hardened. Otherwise the dealings were moderate at steady prices.

Money was more plentiful, and discount rates were quiet.

### RIORDON BOND ISSUE.

Montreal, Sept. 12.—At a special meeting of the shareholders of the Riordon Pulp & Paper Company, the proposal to issue $3,000,000 in bonds was unanimously agreed upon. The issue of the new securities is to increase the company's interest in the Kipawa Fibre Co.

### LIVERPOOL COTTON.

Liverpool, Sept. 12.—Cotton futures closed dull. Sept., 24.73; Oct., 24.41; Nov., 24.21; Dec., 24.03; Jan., 23.88.

### CROWN TRUST DIRECTOR.

At a meeting of the Crown Trust directors, Arthur Lyman, president of Lymans, Limited, was elected to the board. Mr. Lyman is also a director of the Consumers' Gas Co.

### STANDARD STOCK EXCHANGE.

| | Ask. | Bid. |
|---|---|---|
| Gold— | | |
| Apex | 3½ | 3¼ |
| Boston Creek | 20 | ... |
| Davidson | 34 | 32 |
| Dome Extension | 15 | 14½ |
| Dome Lake | 14½ | 12½ |
| Dome Mines | 9.45 | 9.25 |
| Eldorado | ... | ½ |
| Elliott | 38 | ... |
| Hollinger Con. | 5.10 | 4.95 |
| Hattie | 75 | ... |
| Keora | 7½ | 4 |
| Kirkland Lake | ... | 37 |
| Lake Shore | 70 | 68 |
| McIntyre | 149 | 148 |
| Moneta | 7½ | 7 |
| Newray Mines | 16 | 15 |
| Porc. V. & N. T. | 15 | 13½ |
| Porcupine Crown | 14 | 13¼ |
| Porcupine Gold | 1 | ... |
| Porcupine Imperial | 1½ | 1¼ |
| Porcupine Tisdale | 1½ | 1¼ |
| Porcupine Vipond | 14 | 13¾ |
| Preston | 3½ | 3¼ |
| Schumacher | 21 | 19 |
| Teck-Hughes | 25 | 22 |
| Thompson-Krist | 5 | 4¾ |
| West Dome Con. | 9¾ | 9½ |
| Wasapika | 30 | 25 |
| Silver— | | |
| Adanac | 7¼ | 7 |
| Bailey | 3¾ | 3½ |
| Beaver | 30 | 29½ |
| Chambers-Ferland | 11 | 9¾ |
| Crown Reserve | 21½ | 17 |
| Foster | 3 | 2 |
| Gifford | 2¾ | 2½ |
| Gould Con. | ½ | ... |
| Great Northern | 5 | 3½ |
| Hargraves | 4¼ | 4⅛ |
| Hudson Bay | 22 | 20 |
| Kerr Lake | ... | 5.50 |
| Lorrain | 2 | ... |
| La Rose | 54 | 52 |
| McKinley-Darragh | 42½ | 41 |
| Mining Corp. | 2.70 | ... |
| Nipissing | 9.00 | 8.80 |
| Ophir | 6 | 5¾ |
| Peterson Lake | 9¾ | 9½ |
| Right-of-Way | 4 | 3 |
| Silver Leaf | 1 | ⅞ |
| Seneca-Superior | 1½ | ... |
| Timiskaming | 31 | 30¾ |
| Trethewey | 28 | 27 |
| Wettlaufer | 7½ | 4½ |
| York, Ont. | 2 | 1⅛ |
| Miscellaneous— | | |
| Vacuum Gas | 10 | ... |
| Rockwood | 26 | 24 |

### STANDARD SALES.

| | Op. | High. | Low | Cl. | Sales. |
|---|---|---|---|---|---|
| Gold— | | | | | |
| Apex | 3½ | ... | ... | ... | 4,000 |
| Davidson | 33 | ... | 32½ | ... | 1,000 |
| Dome M. | 9.30 | ... | ... | ... | 100 |
| McIntyre | 148 | 149 | 148 | 149 | 300 |
| Keora | 5½ | ... | ... | ... | 2,500 |
| Newray M. | 15 | ... | ... | ... | 1,000 |
| P. Crown | 14 | ... | ... | ... | 1,000 |
| V. N. T. | 14 | ... | ... | ... | 1,500 |
| P. Vipond | 14 | ... | ... | ... | 500 |
| Teck-Hughes | 22 | ... | ... | ... | 500 |
| T.-Krist | 5 | ... | 4¾ | 5 | 6,000 |
| W. D. Con. | 10½ | ... | 9¾ | ... | 4,000 |
| Silver— | | | | | |
| Adanac | 7½ | ... | ... | ... | 1,000 |
| Beaver | 29¾ | 30 | 29¾ | 30 | 2,000 |
| Cham. Fer. | 10 | ... | ... | ... | 1,500 |
| Foster | 2½ | ... | ... | ... | 2,900 |
| Gifford | 2⅝ | 2¾ | 2⅝ | 2½ | 15,000 |
| Hud. Bay | 20.00 | ... | ... | ... | 15 |
| Kerr Lake | 6.00 | ... | ... | ... | 50 |
| La Rose | 53 | 54 | 53 | 53½ | 4,100 |
| Nipissing | 8.90 | ... | ... | ... | 150 |
| Ophir | 6 | ... | ... | ... | 1,500 |
| Timisk. | 31 | ... | 30¾ | ... | 5,651 |
| Trethewey | 27¾ | ... | ... | ... | 1,500 |
| Miscellaneous— | | | | | |
| Rockwood | 25 | ... | ... | ... | 3,500 |

Total sales—65,666.

## BANK CLEARINGS

Toronto bank clearings this week were over $11,000,000 in excess of the corresponding period in 1917, and nearly $22,000,000 in excess of 1916:

| | |
|---|---|
| This week | $66,945,859 |
| Year ago | 55,897,820 |
| Two years ago | 44,960,358 |

Clearings of other cities include the following:

| | |
|---|---|
| Montreal | $107,390,186 |
| Winnipeg | 26,525,575 |
| Ottawa | 6,601,282 |
| Hamilton | 5,109,467 |
| London, Ont. | 2,516,420 |
| Windsor | 1,038,016 |
| Brantford | 827,872 |

## MERCANTILE MARINE'S SURPLUS CUT IN TWO

New York, Sept. 12.—A decrease of $10,470,664 in the combined income of the International Mercantile Marine Company for 1917 is shown in the annual report issued today.

Gross earnings, after providing for British excess profits duty, miscellaneous earnings and insurance fund surplus, amounted to $60,027,267. Deductions from gross earnings and general expenses reduced net earnings to $12,171,542.

Surplus for 1917 of $11,753,509 was less by more than half than that of 1916, that item for the two years aggregating $36,439,681.

### BELL TELEPHONE DIVIDEND.

Bell Telephone directors have declared a quarterly dividend of two per cent., payable Oct. 15, to shareholders of record Sept. 30.

## GRAIN SITUATION

The Canadian Northern crop report for the week ended Sept. 7 shows 59 points reporting threshing operations under way out of a total of 176 reporting.

Scarcity of labor is announced from Roseisle and Margaret, in Manitoba; Regina and Girvin, in Saskatchewan, and from Vermillion, in Alberta.

Reports of yield of wheat, when not otherwise stated, from points not previously announced are as follows:

Manitoba—Ste. Agathe, 42 bushels to the acre; Letellier, wheat 25 to 30, oats 50 to 75 and barley 50 to 75; Myrtle, 30; Roland, wheat 25, barley 40 to 50; Rosebank, 18 to 20; Miami, wheat 20, oats 60, barley 60; Gladstone, 12; Fairfax, 10; Hartney, wheat 10, oats 25, barley 25.

Saskatchewan—Parkman, 10; Harris, 12; Howell, 18; Maymont, 10; Conquest, 15; Warman, 15; Parkside, 20; Leask, 15; Alsask, 10.

Alberta—Excel, 15; Cereal, 8; Warden, 15.

An important conference on the question of the handling of export grain will take place at Ottawa today. C. B. Watts, secretary-treasurer of the Dominion Millers' Association, and a number of representatives of milling companies, left for Ottawa yesterday, and a delegation of western grain men will also be on hand. They are to take up points which have arisen in regard to the transfer of wheat purchase to the board of grain supervisors. Under the old arrangement of purchase by the Wheat Export Co. the business of internal distribution to the mills gradually fell under the company's control. The new system throws purchase for internal demands again open to dealers, subject to government supervision.

Winnipeg, Sept. 12.—Western millers have taken the biggest share of the new wheat thus far, owing to the fact that their old stocks are depleted. The grain is now moving rapidly and the railways are all in good shape to handle the rush. Approximately 80 per cent. of the Manitoba wheat crop is in stook.

# ASSIGNMENT MADE BY O'HARA COMPANY

## Old-Established Brokerage House Was Not Active on Stock Exchange.

Announcement made on the floor of the Toronto Stock Exchange yesterday afternoon that H. O'Hara & Company, one of the oldest members, had made a voluntary assignment, was received with surprise and regret. The company's affairs are in the hands of G. T. Clarkson, and a statement of its financial condition will probably be made in a short time.

The statement which follows was given to The World yesterday afternoon after a meeting of the committee of the exchange:

"In order that the assignment of the firm of H. O'Hara & Co. should not create a false impression, the secretary of the Toronto Stock Exchange has been authorized to make the following statement:

"The firm of H. O'Hara & Co. has done very little business on the Toronto Stock Exchange for years, during which period the firm has had no member on the floor of the exchange representing it, tho up to the death of H. R. O'Hara in the Empress of Ireland disaster some years ago, he represented the firm on the floor.

"Henry O'Hara, the original founder of the firm, who lost his sight some years ago, died a short time since.

"Seymour O'Hara, the sole surviving member of the firm, advises us that his father's death, combined with other matters having no connection whatever with the Toronto Stock Exchange, necessitated the assignment."

Henry O'Hara, whose death occurred recently, had been a member of the Toronto Stock Exchange for more than 30 years, and the firm was one of the best-known brokerage houses in Canada, making a specialty of bonds and debentures. W. J. O'Hara, a son of the founder, was formerly the London representative of the firm, but he is now in khaki

# STOCKS ARE IRREGULAR IN MONTREAL MARKET

## Canada Forgings Sells, However, at Highest Price of Year to Date.

Montreal, Sept. 12.—Prices moved irregularly in a short session of the Montreal Stock Exchange today, with the general trend slightly downward. It was a waiting market in most respects, unwilling to take any definite course until New York furnished some further indications on the state of market sentiment there. Because of that, and the comparatively small volume of the morning's business, it was decided to cancel the afternoon session of the board here.

The principal exception to the easier tone of the market was Canada Forgings, whose strong close on a rise of 2½ points on Wednesday was followed by further buying which advanced the price of that issue 5¼ points to 213, a new high for the year. Light realizing resulted in a reaction to 211. About 450 shares changed hands.

Steady to firm stocks included chiefly Maple Leaf, at an advance of a point to 119½; Brazilian, which was fractionally higher at 43⅛ to 43½, with 43⅛ bid at the close; Montreal Power, which sold unchanged at 85½ and closed 85⅝ bid, and Canada Steamship preferred, which was unchanged at 77, with more stock wanted at that price at the close. Steamships preferred was the most active of the stocks named, with dealings footing up 300 shares.

Total business for the day, as compared with the corresponding day a year ago:

| | 1918. | 1917. |
|---|---|---|
| Shares | 2,382 | 2,141 |
| do. unlisted | 100 | 25 |
| Bonds | $12,100 | $80,100 |

## MONTREAL PRODUCE

Montreal, Sept. 12.—Dulness of business in the local grain market was noticeable today, and a tendency to hold off for lower prices. Closing sales of oats were made today at 96c for extra No. 1 feed, 89c for No. 2, and Ontario oats sold at a decline to 89c for No. 2 and 88c for No. 3.

There was a much weaker feeling in the market for rolled oats today.

The tone of the butter market locally was weaker.

Oats—Canadian western, No. 2, $1.01 to $1.02; extra No. 1 feed, 96c.

Flour—New standard grade, $11.35 to $11.45.

Rolled oats—Bags, $5.20 to $5.30.

Bran, $37; shorts, $42; mouillie, $67 to $68.

Hay—No. 2, per ton, car lots, $16.

Cheese—Finest easterns, 22½c to 23c.

Butter—Choicest creamery, 43½c to 43¾c.

Eggs, selected, 52c to 53c; No. 1 stock, 47c to 48c; No. 2 stock, 45c to 46c.

Potatoes—Per bag, car lots, $1.75.

Dressed hogs—Abattoir killed, $28.50 to $29.

Lard—Pure, wood pails, 20 lbs., net, 32c to 33c.

## GRAIN AT WINNIPEG

Winnipeg, Sept. 12.—The market was dull today. Oats closed ⅝c lower for October, and ¼c lower for December. Flax closed 4½c lower for October, 4c lower for November, and 4c lower for December.

—Winnipeg Markets—

| Oats— | Open. | Close. |
|---|---|---|
| October | 82½ | 82⅛ |
| December | 79⅝ | 79⅝ |
| October | 3.85 | 3.81½ |
| November | 3.74 | 3.70¼ |
| December | 3.66 | 3.63 |

Cash prices: Oats—No. 2 C.W., 85⅛c; extra No. 1 feed, 81⅛c; No. 1 feed, 79⅝c; No. 2 feed, 75⅝c.

Barley—No. 3 C.W., $1.07; No. 4 C.W., $1.05; rejected, 95c; feed, 95c.

Flax—No. 1 N.W.C., $3.96½.

### LIVERPOOL MARKETS.

Liverpool, Sept. 12.—Beef, extra India mess, 370s.

Pork, prime mess, western, 330s.

Hams, short cut, 14 to 16 lbs., 137s.

Bacon, Cumberland cut, 26 to 30 lbs., 152s.

Clear bellies, 14 to 16 lbs., 160s.

Long clear middles, light, 28 to 34 lbs., 160s; do., heavy, 35 to 40 lbs., 159s.

Short clear backs, 16 to 20 lbs., 157s.

Shoulders, square, 11 to 13 lbs., 128s.

Lard, prime western, in tierces, 149s 6d; American refined, pails, 152s; American refined, boxes, 150s.

Tallow, Australian in London, 72s.

Turpentine spirits, 125s.

Rosin, common, 64s 6d.

Petroleum, refined, 1s 0⅝d.

Linseed oil, 62s.

Cottonseed oil, 63s 6d.

War kerosene, No. 2, 1s 2¾d.


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# WAR NEWS CAUSES WEAKNESS IN CORN

## Favorable Weather and German Peace Talk Also Favor Bears.

Chicago, Sept. 12.—Inspiring war news led to much selling today in the corn market, and an unsettled finish at 1⅝c to 1⅞c lower with October at $1.52⅝ to $1.52¾, and November $1.51⅛ to $1.51⅜. Oats closed ⅜c off to ⅛c up, and provisions down 5c to $1.

Bears had the advantage from the outset in corn. Favorable wheather gave emphasis to reports that a large part of the crop was already out of danger from frost. At the same time liberal arrivals added force to announcement of fresh embargoes on eastern railroads. The fact that, while business here was suspended yesterday, other markets had shown weakness was likewise also a handicap to the bulls, as was also German peace talk. Then came word of the new American offensive in France. Thereafter the market seemed to have no power to rally except when sellers were taking profits at the day's end.

In the oats market, reports of sales to the seaboard outside points counterbalanced the bearish effect of corn weakness. Offerings to arrive, however, were light.

Provisions declined with corn, and as a result of an increase of 8.1 per cent. in the number of hogs being fattened on farms, as compared with a year ago.

## BOARD OF TRADE

Manitoba Wheat (In Store Fort William, Not Including Tax).
No. 1 northern, $2.24½.
No. 2 northern, $2.21½.
No. 3 northern, $2.17½.
No. 4 wheat, $2.11½.

Manitoba Oats (In Store Fort William).
No. 2 C.W., 85⅛c.
Extra No. 1 feed, 81⅛c.
No. 1 feed, 79⅝c.

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

Ontario Oats (New Crop), According to Freights Outside).
No. 2 white, 76c to 78c.
No. 3 white, 75c to 77c.

Ontario Wheat (Basis, in Store, Montreal).
No. 2 winter, per car lot, $2.31.
No. 3 winter, per car lot, $2.27.
No. 2 spring, $2.26.
No. 3 spring, $2.22.

Peas (According to Freights Outside).
No. 2, nominal.

Barley (New Crop), According to Freights Outside).
Malting, $1.04 to $1.06.

Buckwheat (According to Freights Outside).
Buckwheat, nominal.

Rye (According to Freights Outside).
No. 2, nominal.

Manitoba Flour (Toronto).
War quality (old crop), $11.35.

Ontario Flour (In Bags, Prompt Shipment).
War quality, $10.85 Montreal; $10.85 Toronto, old crop.

Millfeed (Car Lots, Delivered, Montreal Freights, Bags Included).
Bran, per ton, $36.40.
Shorts, per ton, $41.40.

Hay (Track, Toronto).
No. 1, per ton, $19 to $20; mixed, per ton, $17 to $18.

Straw (Track, Toronto).
Car lots, per ton, $9 to $9.50.

Farmers' Market.
Fall wheat, No. 2, $2.19 per bushel.
No. 2 spring, $2.14 per bushel.
No. 3 goose, $2.10 per bushel.
Barley—Malting, $1.08 to $1.10.
Oats (old), 92c to 93c per bushel.
Oats (new), 87c to 88c per bushel.
Buckwheat—Nominal.
Rye—According to sample, $1.70 per bushel.
Hay—Timothy, $20 to $22 per ton; mixed and clover, $18 to $19.

### CHICAGO MARKETS.

J. P. Bickell & Co. report the following prices on the Chicago Board of Trade:

| | Open. | High. | Low. | Close. | Prev. Close. |
|---|---|---|---|---|---|
| Corn— | | | | | |
| Sept. | 153 | 163⅛ | 152¼ | 153 | 154⅝ |
| Oct. | 153¾ | 154 | 161⅞ | 152⅝ | 154¾ |
| Nov. | 152½ | 153 | 150¾ | 151⅜ | 153⅞ |
| Oats— | | | | | |
| Sept. | 69⅞ | 70¼ | 69⅞ | 70¼ | 70¼ |
| Oct. | 71⅛ | 71⅝ | 71 | 71⅝ | 71⅝ |
| Nov. | 72¾ | 72⅞ | 72⅜ | 72¾ | 73⅛ |
| Pork— | | | | | |
| Sept. | 40.50 | ..... | ..... | 39.80 | ..... |
| Oct. | 40.90 | 40.80 | 40.00 | 40.00 | 41.00 |
| Lard— | | | | | |
| Sept. | 26.85 | 26.95 | 26.90 | 26.95 | ..... |
| Oct. | 26.87 | 26.85 | 26.77 | 26.77 | 26.90 |
| Ribs— | | | | | |
| Sept. | 23.60 | 23.37 | 23.20 | 23.20 | ..... |
| Oct. | 23.82 | 23.85 | 23.42 | 23.42 | 23.92 |

### WINNIPEG ELECTRIC EARNINGS.

Winnipeg, Sept. 12.—Winnipeg Electric earnings in July: Gross, $288,155; net, after operating expenses, $69,701, and surplus, after fixed charges, $13,371.

### GUELPH RED CROSS.

#### Statement of Treasurer at Annual Meeting Showed Excellent Results.

Guelph, Sept. 12.—The annual meeting of the Guelph branch of the Red Cross Society was held in Carnegie Hall here this afternoon, with a large attendance. The report of the work accomplished by the various committees during the first year was most encouraging. The treasurer's statement showed that the total receipts were close to $29,000, with expenditures a little over $27,000.

The officers for the coming year are as follows: Honorary president, Mrs. Lett; president, Mrs. McConkey; first vice-president, Mrs. H. Gummer; second vice-president, Mrs. R. C. Bennett; secretary, Mrs. D. Allan; assistant secretary, Mrs. F. B. Kelly; treasurer, Mrs. R. L. Torrance; assistant-treasurer, Miss Parkinson.

An executive committee was also appointed.

### BOASTS OF AUSTRIA.

Amsterdam, Sept. 12.—Baron von Hussarek, the Austrian premier, in a speech at a dinner given to the group of German journalists now visiting Austria, is quoted in a despatch from Vienna as saying: "Under the glorious Hapsburg sceptre for centuries Austria has become a state of strength which will enable it to meet every defaming catchword, to expel and overcome disease bearers and to offer strong resistance to all attempts to break it up, no matter from what side they come."


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# BANDSMEN WANTED FOR SIBERIAN CORPS

## Recent Drafts for Overseas Have Reduced the Number of "A2" Men.

Niagara Camp, Ont., Sept. 12.—Recruits are wanted for the brass band that is going from here with the Siberian field force, and a bandmaster is also wanted. So far only about half the required number of bandsmen have volunteered for the expedition to Siberia. All the "A2" bandsmen in camp have volunteered, but recent drafts for overseas have reduced the number to such an extent that not more than half a band of "A2" men can be mustered for Siberia.

John Cruk, alleged to be a deserter from the 265th Battalion while in hospital in Newmarket, has been arrested by Captain Stetham, provost marshal for Niagara district, who at first thought Cruk was a defaulter.

Albert Goodham, of Hamilton, who was arrested in Niagara-on-the-Lake by the provost marshal for masquerading as a returned soldier and wearing "Class B" returned soldier's button, was sentenced by Magistrate E. Shepherd yesterday to jail for six months.

Richard Ordynski, stage director of the Metropolitan Opera House, New York, began a series of lectures last night in the Polish Y.M.C.A. here on the history and development of Poland.

Capt. W. H. Duffett, chief medical officer of the Polish camp, will leave with a draft of Canadian medical officers some time in the near future. His successor will be Capt. A. W. Gregory, of Toronto.

Two sergeants, two corporals and twenty-five men were sent from the Canadian camp here to Hamilton to unload coal for the winter quarters for the military in that city.

# ITALIANS CROSS OVER TO PIAVE'S LEFT BANK

Rome, Sept. 12.—The official report from the Italian war office today says: "At the mouth of the River Piave our soldiers and sailors passed to the left bank and took prisoners in a surprise attack. There has been violent artillery activity in Valarsa, on the Asiago plateau and in the Asolone area.

"In Macedonia an attempt to raid our positions east of Hill 1050 was arrested with heavy losses to the enemy."

### WILL CLOSE GARAGES.

Guelph, Sept. 12.—The local gasoline dealers have decided that they will close up their garages from midnight on Saturday night until Monday morning.