Losses of From 1 to 2 Points Are Spread Over Wide Range of Issues.

Associated Press Despatch.

New York, Jan. 3—Wail Street, Noon.

Resumption of heavy realizing sales by fraders who had accumulated paper profits in the last two months of 1923, but deferred converting them into cash until after the turn of the year, in order to receive the benefit of a possible reduction in the 1924 income tax, encourfaged considerable short selling during the morning, losses of 1 to 2 points being spread over a wide list. Practically all of the speculative industrials were in supply, oils, with the exception of Marland, yielding most generally to sellling pressure. Rails were sluggish, with Northern Pacific and Reading conspicuously heavy. Special ception of Marland, yielding most generally to sellling pressure. Rails were sluggish, with Northern Pacific and Reading conspicuously heavy. Special buying was noted in a few issues, particularly Iron Products, Congoleum and Cuyamel Fruit. The return flow of funds to New York was reflected in the lower renewal rate for call money, which opened at 5% per cent.

Canada Bread and Steamships, Pfd., Among Stocks To Advance.

Toronto, Jan. 3.—Although trading continued in light volume on the stock exchange this morning, prices had a wider range than usual Canada Bread, opening at 66, advanced to 67 at the close: Steamships preferred advanced from 42 at the opening to 43½ on odd-lot sales. Crow's Nest moved from 48 to 49 at the closing, while Mackay's close at 112 was a point higher than last night's.

# SHOW EASIER TONE

Power Takes First Place in the Trading Activity on Montreal Exchange.

Canadian Press Despatch.

Montreal, Jan. 3.—A fair amount of business was transacted on the stock exchange this morning, although an easier tone was present through the narrow range of issues that came out on the board during the session.

Montreal Power, which took first place in record to activity was easier. place in regard to activity, was easier, being off ½ to 140½. There was a good demand for smelters, which registered an advance of % to 30½. Steamships preferred was another active issue,

Reported for The Advertiser by Arthur E. Moysey & Co.

Despite the advice given by friend, and from parents to sons and daughters, more people "went to law" in 1923 than in the pre-

vious year.

Court house statistics show that 161 supreme court writs were issued in 1923 and 151 in 1922.

County court writs also increased, 24 more writs being filed than in 1922. The total for last year was 194, while that of 1922 was 172.

14 5 11

Industrials:

Durant Ind
Reo Motors
Radio
Tobacco Products
Un Pro Sharing
U R Candy
Mining:
Boston and Montana
Divide Exten
Eureka Croesus
Fortuna
Florence
Ton Divide

**Financial Review** Reported for The Advertiser
by Jones, Easton, McCallum Company.
Homestake Mining declared regular
dividend of 50 cents, payable January
1 to stock of record January 15.
Bank of England rate remains unchanged at 4 per cent.
Davison Chemical to offer rights to
subscribe to 109,000 shares of Silica
Gelana at \$25, in ratio of one share of
Silica Gelana to every two of Davison.
American Light and Traction declared dividend of one per cent on
common in common stock and regular
quarterly dividend (cash) on common
of \$1, and 1½ per cent on preferred.
New York Central resumes conference with engineers and firemen New York Central resumes conference. with engineers and firemen brotherhood today. Road expected to make definite proposal.

Ohlo Oil Company raises price of crude oil 10 cents.

Production of steel in 1923 estimated at 31,500,000 tons.

American Smelting has advanced the price of lead to 7% cents from 7½ cents.

Canadian crude oil has been advanced 10 cents a barrel, according to a despatch from Toronto.

Deliveries of wheat this morning in Chicago were 4,000 bushels; corn, 30,000; ribs, 100,000. ribs, 100,000.

Post & Flagg say: The dullness on the reaction will no doubt give the ills new courage. Clark, Childs: The market shows conant underlying support. Woolman & Co.: Market should show woolman & Co.: Market should show in improving tendency. At noon today Imperial Oil was standing at 113 on New York Curb; International Petroleum, 20%: Mutual Oil, 12%: Standard of Indiana, 66%; Durant Delaware, 34 bid and 35 asked. **NEW YORK CURB** 

## Exchange

New York, Jan. 3.—Foreign exchange cregular. Demand rates: Great Britain, \$4.27 9-16; France, 4.90c; Italy, 4.27½c; ormany, .000000000025c. Canadian dollars, 2 15-32 per cent

Paris, Jan. 3.—Prices were firm on e borse today.

Three per cent rentes, 53 francs 50 on London, 87 francs 5 ve per cent loan, 69 francs 75 cen-The United States dollar was quoted at 20 francs 53½ centimes.

FOREIGN EXCHANGE.

SEEKS TO RECOVER \$409. The London Printing and Lithographing Co., through Ivey, Eliiott & Gillanders, have issued a county court writ against Peabody Company, Limited of Walkerville, for goods and delivered, valued at \$409.45.

> FORESIGHT IS WISER THAN KNOWLEDGE. nowledge can only tell you what as happened Knowledge cannot ell you when misfortune may estroy your home, your propty, your valuables. gresight knows the possibility. oresight protects you against ass.

ge. surance is the wisest invest-ent man can make, re you wise? Are you insured? se can give you all forms of reperty Protection Policies.

D. CAMPBELL & SON

Agents, Bank of Toronto Chambers,

## How the Stocks Closed At Noon

(See Sporting Green for Quotations at the Three o'Clock Close.)

Toronto

## New York

Reported for The Advertiser by Jones, Easton, McCallum. New York, Jan. 3.—Noon TORONTO SALES Stocks-| New York | Jan. 3.—Noon | Stocks— | Open | High | Low | Noon | Allied Chem | 70% | 70% | 70 | 70% | 70% | Allis-Chalmers | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 45% | 4 Open High Low Noo Duluth-Superior
Mackay
Porto Rico Ry., pfd.
Sterling Coal
Steel of Canada
Twin City
Crown Reserve
Dome Mines
Nipissing
Dominion 635 630 182 182 240½ 240 Standard Canada Landed Canada Permanent Canada Permanent Huron & Erie Victory Loan, 1934 do, 1927 Refunding, 1943

### STANDARD EXCHANGE

Toronto Jan. 3. — Trading was fairly heavy on the standard mining exchange this morning, almost as many shares changing hands as in the all-day session yesterday. There was no definite trend in evidence today, though gains were slightly in the though gains were slightly in the majority. Heavy trading took place in the silvers, over 73,000 shares of silver stock changing hands. Beaver was up 21-2 at 241-2 while Castle Trethewey held firm at 611-2 and Crown Reserve at 75. Kirkland Lake was again in demand and sold 3-4 higher at 161-2. Argonuat was up 2 at 50 and Hattie 14 at \$1.5 up 2 at 60 and Hattie 1-4 at 81-4. Baldwin was 1-8 lower at 51-8, Clifton 1-2 at 41-2 and Con. W. D.

nips,	Crucible Steel Cuba Cane Sugar. do, pfd Cuban-A. Sugar. Dome Mines Dupont Erie Railway 1st pfd Famous Players Freeport-Texas General Asphalt General Motors G Northern pfd. Gulf States Steel Hudson Motors	665%	66%	66%	66% 14% 61% 33%	all-day session yesterday. There was	
	do, pfd	62	62	14% 61% 33% 19%	61%	no definite trend in evidence today, though gains were slightly in the	
	Dome Mines	1914	33%	1934	33%	majority. Heavy trading took place	I
	Dupont	132%	133%	132	132	in the silvers, over 73,000 shares of	1
	Erie Railway	211/8	211/8	20%	211/8	silver stock changing hands. Beaver	
	Famous Players	6914	29 %	28 % 69 ½	291/4	was up 21-2 at 241-2 while Castle	
ading	Freeport-Texas	1216	121/6	121/6	691/2	Trethewey held firm at 61 1-2 and Crown Reserve at 75. Kirkland	1
stock	General Asphalt .	40	40	12½ 39¾	39%	Crown Reserve at 75. Kirkland	
ad a read.	General Motors	15	15	14 % 54 % 81 ½ 27 ¾	15	Lake was again in demand and sold	
the	Gulf States Steel	82	82	2114	54%	3-4 higher at 161-2. Argonuat was up 2 at 60 and Hattie 1-4 at 81-4.	1
inced	Hudson Motors	27%	2734	27%	27%	Baldwin was 1-8 lower at 51-8.	
m 48	Hupp Motors	17	17% 26%	100	27% 17% 26%	Clifton 1-2 at 41-2 and Con. W. D.	
kay's	Inter Harvester	78	821/2	261/8 78	261/4	Lake 1-2 at 30 3-4, all of which were	
than	Hudson Motors Hupp Motors Inspir Copper Inter Harvester Inter M M do pfd Inter Nickel	7	7	7	811/2	heavily traded in.	1
	do pfd inter Nickel Invincible Oil Kelly-Springfield Kennecott Copper Keystone Tire Lima Loco Mack Truck McIntyre Por. Max Motor, A do, B	3034	3034	301/4	901/	Reported for The Advertiser	1
	Invincible Oil	13%	1334	13½ 15⅓ 31½ 34%	13%	by Jones, Easton, McCallum, Toronto, Jan. 3.—Noon.	1
n i	Kelly-Springfield	32	32	3114	313/	Toronto, Jan. 3.—Noon.	I
	Kennecott Copper	351/8	351/8	34 %	31%	Stocks-   Bid   Ask	I
	Lima Loca	31/2	31/2	3%	3%	Apex 21/4 23/4	
	Mack Truck	89	801/2	66 89	66	Atlas 3½ 4 Argonaut 59 Algonquin 1¼ 1½ Baldwin 5½ 5% Buckingham 4½	1
ME	McIntyre Por	1734	1734	17%	17%	Algonquin	İ
NL	Max Motor, A	5234	531/4	52%	521/2	Baldwin 5½ 5%	
MI.	do, B	15	1 5		15	Buckingham	T.
112	Mid States Oil	221/2	221/2	221/2	221/2	Chaput-Hughes 5	1
	Miami Copper Mid States Oil Miss Pacific Mother Lode	974	6% 9%	6% 9%	61/2	Buckingnam	1
the	Mother Lode	8	8	7%	9%	Columbus	
•	Nat Biscuit	51%	5134			Indian 63   66	1
1-	National Lead	1421/2	1421/2	1401/4	1401/2	Dome Mines 1975 2000	1
	N V N House	102%	102%	1021/8	1021/6	Goldale 4814 49	T
	National Lead NY Central NY-N Haven Nor and West North American	141/8	141/4	141/8	141/8	Gold Reef 2	ľ
	North American	2214	291/	102%	102%	Hattie 8 8½	1
	North American North Pacific Pan-American do. B	52%	5236	5074	22 1/8 51 1/4 60 3/8	Davidson	1
nt of	Pan-American	601/2	601/2	60	6036	Kirkland 1614 1634	1.
stock	do, B	58%	58%	57% 42%	581%	Lake Shore	1
h an	Pennsylvania Penn S Steel Pere Marquette Wabash A	421/2	421/2	42%	42%	Moneta	1
e out	Pere Marquette	4114	415	3%	3%	New Ray 42 421/2	
	Wabash A	3456	3434	341/4	41%	Porcupine Crown 71/2 8	1
first	Pr. Steel Car	531/2	54	531/2	34 % 53 %	T O Rurneide	1
good	Pure Oil Ref.	401/2	461/2	385%	39	Teck-Hughes	1
tered	Railway Spring	106	106	241/8	241/4	Thomson K 41/2 5	1
ships	Ray C. Copper .	12	12/	12	106 12	Vinond 1	1
ssue, point.	Renlogle Steel	78	78	76%	77	Wakenda 96	1
991/2.	Republic Iron	511/	131/2	131/2	131/2	West Tree 6% 7	1
`	Reynolds Tob	74	74	74	50% 74	Wright Homeson	I
	Pere Marquette Wabash A Pr. Steel Car Prod. and Ref. Pure Oil Rallway Spring Ray C. Copper Reading Co. Replogle Steel Republic Iron Reynolds Tob. Reynolds Spring Royal Dutch Overland pfd. Mex. Seaboard Contin Can	201/2	201/2	201/2	201/2	Temiskaming	11
w	Overland nfd	817	4814	481/4	481/4	Trethewey 916 984	1
	Mex. Seaboard	87	8854	80 %	81%	Geninger	1
	Contin. Can	57%	571/2	5614	885% 567%	Crown Reserve	1
pany.	Cen Leather	26%	26 %	261/4 383/8	261/4 383/4	Castle Trethewey 61 6114	1
gular	Southern Ry.	385%	38%	38 1/2	38%	Larose	1
nuary	Shulte Stores	108	108	107	39%	Mining Corporation 12½ 13	1
un-	Stan. Oil, Cal	6314	631/4	621/4	6216	Ophir	1
	Overland pfd.  Mex. Seaboard Contin. Can Sinclair Oil Cen. Leather p Southern Ry. Shulte Stores Stan. Oil, Cal. do, N. Jersey Stewart-Warner Stromberg Studebaker	41	41	40%	40%	Tisdale	1
ts to	Stromberg	80	80	901/4	901/4	Gifford Lake 934 10	1
Silica re of	Studebaker	106%	106%	105%	106	Oro	1
vison.	Davison Char	19%	19%	19%	19%	Wettlauffer 12 1914	1
de-	Tenn. C. and C	074	671/4	63%	65%	Bidgood 11% 1272	1
t on	Texas Co	441/6	441/	4374	91/4	Trout L. 514 534	1
gular	TexGulf Sul	621/8	621/2	62	62	Vickers	1
erred.	Stromberg Studebaker St. L. and S. F. Davison Chem. Tenn. C. and C. Texas Co. TexPac. Oil Houston Oil Timken Roller Tobacco Products Transcon Oil	10%	/11	10%	11	Keely	1
nfer-	Timken Roller	39 1/8	691/8	691/8	691/8	Ineniration 15½ 15%	1
emen ed to	Tobacco Products	891	891	189	39 89	9	1
u to	Transcon Oil	474	47/	ARI	471		1

### CANADIANS IN LONDON

A. J. Pattison, Jun., & Co., members Toronto and Montreal stock exchanges, received the following cable today: Canadian Pacific Railway ......1681/2 Brazillan Traction ..... 471/4 Canadian General Electric com...,124 Canada Steamship Voting Trust... 11 Dominion Steel common ...... 17 Shawinigan ...... 132

### BANK OF ENGLAND

Associated Press Despatch. London, Jan. 3.—The weekly state-nent of the Bank of England shows the ment of the Bank of England shows the following changes:
Total reserve increased. £ 661,000 Circulation decreased 622,000 Bullion increased. 23,620 Other securities increased. 27,893,000 Other deposits increased. 33,431,000 Public deposits decreased. 2,247,000 Notes reserve increased. 656,000 Government securities increased. 2,658,000 The proportion of the bank's-reserve to liability this week is 12,40 per cent; last week it was 14.82 per cent. High Low Noo 13 13 5 11 17 7 42 42 39 39 51 51

The of discount, 4 per cen	cent.	
WEEKLY BANK CLEA	RINGS	
Montreal\$1	100 400 71	
Winning	40 040 0	
Quebec	6,232,6	
Quebec Ottawa	5,869,1	
Hamilton Halifax	5,301,2	
Fort William	2,743,6	
Fort William	1,226,5 908,7	
Kingston	704.5	
Brandon	500.4	

## **GOVERNMENT LOANS** Wood, Gundy & Co. furnish the fol-London. Jan. 3 .- Prices were easy the stock exchange today. Bar silver, 34 1-16d per ounce. Money, 1½ per cent. Discount rates—Short bills, 2¾ per cent; three months' bills, 3½ 3 3-16 per cent.

1986 (1986 1986 1996 1998 1998 1998 1998 1998	lowing prices and yields:
London. Jan. 3.—Prices were easy on e stock exchange today. Bar silver, 34 1-16d per ounce. Money, 1½ per cent. Discount rates—Short bills, 2¾ to 3 er cent; three months' bills, 3½ to 3-16 per cent.	Year. Bid. Ask. Yield. 1924. 100.40 100.50 4.93 1927. 102.50 102.60 4.78 1933. 105.60 105.70 4.78 1934 102.70 102.80 5.11 1937. 107.90 108.00 4.66
More People Are	5½% RENEWALS. 1927 101.50 101.60 5.01 1932 101.95 102.95 5.11 50% WAR LOAN. 1925 100.50 100.60 4.51 1931 100.70 100.80 4.81
"Going To Law"	1937102.80 102.904.71 50% REFUNDING.

Associated Press Despatch.

New York, Jan. 3.—Wall Street,
1:30 p.m.—Accumulation of various
miscellaneous shares and several low miscellaneous shares and several low priced railroads, notably Southern Railway, which rose to 39%, caused mest of the recognized leaders to rally slightly in the early afternoon. Consolidated Cigar, preferred, jumped 9½ pints, nd Intenational Harvester 5. Material gains were also established in Fisher Body, Cuyamei Fruit, United States Cast Iron Pipe, Otis Elevator and Sears Roebuck.

## Montreal

Reported for The Advertiser by McDougall and Cowans, Montreal, Jan. 3. |High|Low|Noo Abitibi .. teel of Can. ... Banks: . 184½ 184 184½ 242 242 242 249 249 249 211½ 211½ 211½

Kent County Veterans Gather For "Sing Song" and a Social Time.

### LIONS CLUB OFFICERS

Special to The Advertiser. Chatham, Jan. 2.-More than three hundred veterans of the late war, from all parts of Kent County, gathered at the local armories this evening for a big reunion arranged by the officers of the 24th Kent Battalion. Lieut.-Col. Morley welcomed the veterans during the informal program.

A "sing-song" comprised popular songs, with everybody doing their share, during which the hits of London war-time musical comedies were favorites. Those not musically inclined, fought the battles over again. in group discussions, when several of the veterans related war-time experiences. There were smokes a-plenty and a lunch was served at the right

Found Guilty. County Judge Stanworth this afternoon sentenced Oswald Taylor, of Jeannette's Creek to three months in Jail, when he found him guilty of stealing motor accessories from Wabash freight cars wrecked near Jeannette's Creek in December, 1922.

Officers Installed. At the regular weekly meeting of the Lions Club tonight officers for the Lions Club tonight officers for the year were installed as follows: President, W. W. Wafts; vice-presi-dent, Col. P. K. Morley and W. A. Coltart; secretary, L. H. Veale; treasurer, J. Beardall; pep master, Alec Jewiss; tail twister, Ed. Bam-ford; advisory board, Ed. Wanless, A. A. Hicks and M. J. Fultz, all past presidents

Milton Shaw, governor of the Kent County jail, is planning changes in the system of management of that institution. He has not disclosed his plans, but it is understood he aims plans, but it is understood he amis at creating a system whereby pris-oners will leave his institution a little better off than when they en-tered. The small end of his busitered. The small end of his busi-ness, he says, is keeping men in safe costody.

### COTTON

Associated Press Despatch.
New York, Jan. 2.—Cotton futures
closed easy. Closing bids: Jan., 34.38c;
March, 34.65c; May, 34.83c; July,
33.83c; Dec., 28.32c.
Spot cotton closed quiet. Middling
uplands, 35.40c

Associated Press Despatch.
Liverpool, Jan. 2.— Cotton, spot, moderate business; prices barely steady. American middling, fair. 22.56d; good middling, 21.56d; fully middling, 21.66d; middling, 20.56d; low middling, 19.56d; good ordinary, 18.56d; ordinaryfi 18.66d.
The sales of the day were 4,000 bales, of which 3,200 were American. The receipts were 41,000 bales, of which 26.896 were American.
Futures opened and closed barely steady.

### BUTTER AND EGGS

Canadian Press Despatch.

Montreal, Jan. 2.—Egg quotations:
Extras, 3&c to 39c; firsts, 34c to 35c;
seconds, 2&c to 30c.
Butter—No. 1 pasteurized, 42c to
42½c; No. 1 creamery, 41½c. No other
grades quoted

Associated Fress Despatch.
Chicago, Jan. 2.—Butter—Higher; receipts, 14,942 tubs; firsts, 44½c to 47c.
Eggs—Higher; receipts, 7,284 cases;
firsts, 43c. Associated Press Despatch. New York, Jan. 2.—Butter steady; eccipts 6,349.

LINSEED Associated Press Despatch. Duluth, Jan. 2. — Linseed: Jan., \$2.38%; Feb., \$2.40; May, \$2.42½.

We Serve Western Ontario With Gilt-Edge Investments. **Victory Bonds** 

JONES, EASTON McCALLUM CO.

LIMITED.

New York, Jan. 2.—An easier tone prevailed in the raw sugar market today, as a result of increased offerings, due to the fact that \$1 centrals are now grinding in Cuba, against 71 at this time last year. Cubas were offered at 5%c, cost and freight, for prompt and early January shipment, equal to \$6.91 duty paid, without finding a buying interest. The first shipment of new-crop Cubas arrived in New York today.

ing a buying interest. The first snipment of new-crop Cubas arrived in New
York today.

Aside from January contracts, which
were relatively easy, as a result of increasing spot supplies, raw sugar
futures were steadier, opening 5 to 7
roints higher on covering. Prices eased
off under atrade and Cuban selling.
The market quickly-ralled and was
firm in the afternoon on commissionhouse demand, closing 7 points lower
on January and 5 to 7 points on later
deliveries. January closed \$5.02, March
\$4.73, May \$4.60, July \$4.67.

Refined sugar was unchanged to 2
points lower, but demand continued
quiet

Canadian Press Despatch Canadian Press Despatch
Montreal, Jan. 2.—Trade in all grades
of flour was slow. A firm feeling prevails in the milifeed market, and business in rolled oats is steady.
Flour—Man. spring wheat patents,
firsts, \$6.10; seconds, \$5.60; strong
hakers, \$5.40; winter patents, choice,
\$5.55 to \$5.65
Rolled oats—Bag, 90 lbs., \$2.95.
Bran—Per ton, \$27.25.
Shorts—Per ton. \$30.25.
Middlings—Per ton, \$36.25.

Canadian Press Despatch. Toronto, Jan. 2. — Manitoba flour rst patents, \$6.10; second patents first patents, \$6.10; second patents, \$5.60.
Ontario flour—90 per cent patents, Montreal, \$4.60; do., Toronto, \$4.60; do., bulk, seaboard, \$4.25.
Good feed flour—\$2.05 per bag.
Millfeed—Bran, per ton, \$27; shorts, \$30; middlings, \$36.

Associated Press Despatch.

Minneapolis, Jan. 2 — Flour unchanged to 15c higher; family patents, \$6.20 % \$6.40 a barrel; shipments, 47.473 barrels.

Bran—\$25.59 to \$27.

#### PROVISIONS

Associated Press Despatch.
Chicago, Jan., 3.—Provisions were
weak as a result of a decline in hog

Associated Press Despatch.

Liverpool, Jan. 3.—Hams—Short cut, 14 to 16 lbs. 92s.
Bacon—Cumberland cut, 22 to 36 lbs, 68s; Canadian Wiltshires, 50 to 75 lbs, 84s; clear beillies, 14 to 20 lbs, 72s; long clear middles, light, 28 to 35 lbs, 73s; short clear backs, 12 to 20 lbs, 73s; short clear backs, 12 to 20 lbs, 73s; shoulders, square, 12 to 16 lbs, 62s
Lard—Prime western, in tierces, cwt, 77s 9d.

WHEAT INSPECTIONS. Canadian Press Despatch.
Winnipeg, Jan. 3.—Wheat inspection
yesterday amounted to 1,313 cars, of
which 1,158 were contract grades, a
compared with 1,173 on the like date of the previous year. Coarse grains in-spected totaled 252 cars, and 327 a year > 1

### OILS

Associated Press Despatch.
Liverpool, Jan. 2.—Kerosene—No .1.
s: No. 2, 1s 1d.
Turpentine Spirits—72s.
Rosin—Common, 13s.

Associated Press Despatch.
Liverpool, Jan. 3.—Kerosene—No.
s; No. 2, 1s 1d.
Turpentine Spirits—72s 6d.
Rosin—Common, 13s.

**MARKET** 

It is now semi-officially reported that Steel of Canada earned the com-

mon dividend in the first seven months

and 1922.

According to leading American steel authorities, this industry is assured of at least a moderate degree of prosperity next year, and such being the case, it looks as if the present 7 per cent dividend was assured for a considerable time to come. If this assumption be accepted, the stock under present market conditions should be selling around an 8 per cent basis, that is to say, between 80 to-85.

ATLANTIC SUGAR.

Fairly Heavy Run Brings Easier Feeling to Trade on the Toronto Market.

Canadian Press Despatch. Toronto, Jan. 3 .- A fairly heavy run or the closing market brought an easier feeling to the trade. Choice butcher sold steady, but medium grades were a little slow. Heavy steers sold from \$7 to \$7.75, with some export steers at \$6.25 to \$7.35. Choice butcher steers sold up to \$7. Quotations: Heavy beef steers, cwt..\$7 00 to \$7.75

EAST BUFFALO. East Buffalo, N.Y., Jan. 3.—Cattle— leceipts, 200 ;fairly active and steady., Calves—Receipts, 250; active and Calves—Receipts, 250; active and steady. \$4 to \$15.
Hogs—Receipts, 2,400; active and steady. 10c up; heavy. \$7.75 to \$7.85; mixed, yorkers and light yorkers, \$7.25 to \$7.50; pigs, \$7.25; roughs, \$6 to \$6.25; stags, \$3.50 to \$4.50.
Sheep and Lambs—Receipts, 1,200; active; lambs, \$7.50 to \$14; vearlings, \$8 to \$12; wethers, \$8 to \$8.50; ewes, \$2 to \$7.50; mixed sheep, \$7.50 to \$8.

Canadian Press Despatch.
Montreal, Jan. 2.—A better feeling is reported in the cheese market. Finest westerns, 18c to 18½c; finest easterns, 17½c to 17¾c.

Associated Press Despatch. New York, Jan. 2.—Cheese irregular; receipts 39,471 pounds. Liverpool, Jan. 2.—Cheese—Canadian white, cwt. 108s; do, Associated Press Despatch.
Liverpool, Jan. 3.—Cheese—Canadian finest .white, cwt, 100s; do, colored, cwt, 110s.

**SIDELIGHTS** 

DOMINION IRON AND STEEL.

DOMINION IRON AND STEEL.

The Dominion Iron and Steel Company has received an order for 56,000 tons of rails from the Canadian National Railways, according to an announcement made at the regular meeting of the Workers' Committee. The C. N. R. order calls for delivery in March, and rolling at the steel plant will commence early in January.

News of this large order is expected in Sydney to exert a decided effect for the better upon business in Cape Breton, as it is a practical guarantee of full operations at the steel plant for the winter months.

## Ottawa, Jan. 2.—Fresh eggs

Cow hides, No. 1....

Ottawa, Jan. 2.—Fresh eggs are arriving much more freely, and the market is easier. Some United States storage eggs are arriving, costing 31c to 33c delivered.

Toronto—Specials, jobbing, 75c, extras 65c, firsts 50c, storage extras 40c to 42c, firsts 35c, seconds 28c.

Montreal—Quiet: specials, jobbing, 75c, storage extras 38c, firsts 34c to 35c, seconds 28c to 29c.

Winnipeg—Dealers quoting delivered extras 50c to 60c, firsts 40c to 50c, seconds 23c to 25c
Saskatchewan—Markets unchanged. extras 50c to 60c, irsts 40c to 50c, seconds 23c to 25c
Saskatchewan—Markets unchanged.
Edmonton—Dealers quoting shippers for delivered extras 45c, firsts 40c, seconds 25c.
Vancouver—Steady; weather colder; prices a little firmer; country points, extras 39c to 37c.
Chicago—Higher; spot fresh 44c: refrigerators 24c to 28c.
New York—Fresh extra firsts 45c to 47c, firsts 42c to 44c, fancy hennery 56c to 57c, refrigerators 27c to 28c.
British cables (prices shillings per-10 dozen): HOLLINGER'S PLANS.

Arthur E. Moysey & Co., in their year-end letter to clients, refer to the plans now under way in respect to Hollinger.

The Hollinger milling plant is booked to undergo an increase from its present. mon dividend in the first seven months of the year, and, judging from numerous favorable trade reports that appeared during recent months, there is no reason to doubt this statement. Consequently, it looks as if the company would earn a sufficient surplus over dividend requirements this year. This Hollinger milling plant is booked to undergo an increase from its present capacity of 4,500 tons per day to at least 8,000 tons.

This will mean an output approximating \$19,000,000 per annum, and from statements made by officials of the company, a still further increase may company, a still further increase may be expected. In other words, between the middle and the end of 1925 Hollinger may be crushing 10,000 tons of ore a day.

Local Market

The demand for good hay continues strong, and the half dozen loads brought to the city this morning found a ready market. The advance in price remained,

Poultry, Dressed, Retail.

Heifers and steers, 500 to 600 lbs, cwt....10 00 to 12 00 Cows. beef, 400 to 500 lbs, cwt ...... 6 00 to 8 60 Hogs, dressed, cwt...11 50 to 12 00 Beef, hinds, -lb..... 12 to 14 do, fronts ..... 10 to 13 Lambs, choice, cwt...20 00 to 22 00 Veal, per cwt.....12 00 to 13 00 Hides.

EGG MARKET REVIEW

Canadian Press Despatch.

Churning cream, f.ob. shipping points, per lb, fat......

Chickens, old, lb..... do, spring, lb.....

Beets, per peck..... Brussels sprouts, qt. Cauliflower, head....

British caples (prices sninings per av dozen):

London—Market slow, prices lower;
English 28s to 32s; Danish 28s to 31s;
Styrian 17s to 18s; Argentine 15s to 16½s; Australian 22s to 23s; Egyptian 10s to 12s. Poultry trade very quiet; turkey 1s to 1½s; chicken 10d to 11-16s.
Glasgow—Irish small; supply 27s to 30s; Danish sixteens 28s, eighteens 30s, f.o.b., moderate demand; Canadian 20½s; States 18s, spot. Retail, 21-3s to 3½s.

### HAY AND STRAW

Canadian Press Despatch.
Toronto, Jan. 2.—Hay, extra No. 2
timothy, \$14.50 to \$15; No. 2 timothy,
\$14.50; No. 3 timothy, \$12.50; mixed,
\$12.50 per ton.
Straw—Carlots, \$9 per ton.

R. S. Kent of New York, consulting engineer of the Atlantic Sugar Refineries, is at present in St. John, N. B., and will supervise the work of overhauling the shutdown. Mr. Kent said that he believed one week would suffice to complete the work.

He said the year just closing had not been a very satisfactory one from the sugar refiner's viewpoint. Prices of raw sugar had ruled so high that the volume of business had been less because the demand had been less. Mr. Kent said that the new crop of Cuban sugar was being harvested at the present time, and that he believed it was a fairly average one, and better than the crop of last year. Last year some parts of Cuba were affected by drought, and the yield of the sugarcane was smaller in consequence.

He looked to see a better situation in the coming year, and, in his opinion, the price tendency for sugar would be downward. Mr. Kent said that no changes or improvements in equipment were contemplated in the St. John re Canadian Press Despatch.
Montreal, Jan. 2.—There is little doing in the baled hay market. No. 2, per ton, carlots. \$15 to \$16.

Wheat Prices Fractionally Higher, With a Firm Undertone -Oats Higher.

Canadian Press Despatch.

Winnipeg, Jan. 2.—There was a fair degree of activity on the Winnipeg wheat market today, with a firm undertone, and prices were fractionally higher throughout the session. May wheat opened 4½ higher to unchanged at 99½c to 99¾c, and advanced to \$1, but was very strong for a long time at 99%. The offerings were not large, but it was believed that undoubtedly there was a large amount of wheat for sale around \$1.

Seaboard advices said business had been very quiet over the holiday, but been very quiet over the holiday, but it was reported that from 200,000 to 300,000 bushels of Manitoba had been

worked.

The bulk of the cash grain shipped to lower lake ports before the close of navigation has largely been cleaned The oats market displayed a firm undertone, and prices were a little higher. New husiness is expected to develop around present prices. With a small trade, the barley market was strong. The trade in rye was quiet, and the flax market was firm.

Cash prices:

and the flax market was firm.

Cash prices:
Wheat—No. 1 northern, 93%c; No. 2
northern, 90%c; No. 3 northern, 85%c;
No. 4, 79%c; No. 5, 71%c; No. 6, 68%c;
feed, 66%; track, 93%c; special rusted, No. 4, 75%c; No. 5, 75%c; No. 6, 78%c.

Oats—No. 2 C. W., 37%c; No. 3 C.
W., 34%c; extra No. 1 feed, 34%c; No. 1 feed, 34%c; No. 1 feed, 34%c; No. 1 feed, 38%c; rejected, 28%c; track, 37%c.

Barley—No. 3 C. W., 58%c; No. 4 C.
W., 56%c; rejected, 49%c; feed, 49%c; track, 57%c.

Flax—No. 1 N. W. C., \$2.01½; No. 2
C. W., \$1.97½; No. 3 C. W., \$1.77; rejected, \$1.77; track, \$2.02.

Rye—No. 2 C. W., 66c.

Canadian Press Despatch. Winnipeg, Jan. 3.—Futures opened as Winnipeg, Jan. 3.—Futures opened as follows:
Wheat—May unchanged to ½c higher at 99%c to 99%c; July unchanged to ½c lower at \$1.01% to \$1.01¼.
Oats—May, ½c to ;c higher at 41%c to 41%c; July, ½c up at 42½c.
Barley—May, ½c higher at 53%c.
Flax—May, ½c to 1½c higher at \$2.10 to \$2.10%; July, 2c higher at \$2.11½.
Rye—May unchanged at 71½c.

WINNIPEG GRAIN FUTURES. | WINNIPEG GRAIN FUTURES. Reported for The Advertiser by Jones Easton, McCallum Co. Winnipeg, Jan. 2.—Close— Wheat— Open. High. Low. Close May 99½ 100 99½ 99% July 101½ 101 101% Oats— 41% 42% 41% 41% 41%

## CHICAGO

Associated Press Despatch.
Chicago, Jan, 3.—In the absence of any special demand, wheat trended downward in price today during the first part of the board of trade session. An advance in wheat quotations at Liverpool had no effect here, being offset by weakness of exchange rates to Europe. Opening prices, which varied from the same as yesterday's finish to ½c lower, were followed by slight decilines all around.
Corn and oats were relatively firm. The fact that receipts were light was the chief sustaining influence. No important curtailment of buying was expected to result from the Pekin explosion. After opening unchanged to ½c nigher, corn held near to initial quotations.

Oats started unchanged to 1/8c off, and ter sagged a little more Futures opened: Wheat—May, \$1.07%; July, \$1.064. Corn—May, 73%; July, 75%c. Oats—May, 45%c; July, 43%c

Associated Press Despatch. Liverpool, Jan. 3.—Wheat—Spot. No. northern, 3s 10½d.

MONTREAL Canadian Press Despatch.

Montreal, Jan. 2.—There was a fairly good demand for oats in the domestic cash grain market here today.

Oats—Canadian western, No. 2, 51c to 51½c; do., No. 3, 48½c; No. 1 feed, 46½c; No. 2 local white 44½c.

TORONTO. Canadian Press Despatch Toronto, Jan. 2.—Board of trade uotations: Manitoba wheat—No. 1 northern, \$1.07%.
Manitoba oats—No. 3 C. W., 43½c;
No. 1 feed, 42c.
No. 2 vellow, 86c.

American corn—No 2 yellow, 86c. Ontario oats—No. 2 white, 38c to 40c. Ontario wheat—No. 2 winter, 92c to Peas—No. 2, \$1.50 to \$1.55.

Barley—Malting, 61c to 63c.

Buckwheat—No. 2, 69c to 72c.

Rye—No. 2, 72c to 74c.

MINNEAPOLIS MINNEAPOLIS.

Associated Press Despatch.
Minneapolis, Jan. 2.—Wheat, No. 1,
\$1.11% to \$1.14%; May. \$1.12%; July,
\$1.13%; Sept., \$1.13.
Corn—No. 3 yellow, 64%c to 64%c.
Oats—No. 3 white, 39%c to 40c.
Flax—No. 1, \$2.40% to \$2.43%.

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