## UPWARD TENDENCY IS CHIEF MARKET FACTOR

Leaders Reach Highest Point Yet Attained in Recent Recovery.

By STUART P. WEST. Special to the Advertiser. Wall Street, New York, Aug 16. — By STUART P. WEST.

Wall Street, New York, Aug 16.—
The upward tendency predominated again on the Stock Exchange today. No efforts were made to force the pace. The impression given was that of an extended short interest endeavoring to cover without bidding upprices too much. Prices changed very little at first, then buying was resumed, carrying the leaders to the best they have reached in the recov-

the Northwestern Railway issues, it was not surprising to see stocks like St. Paul's and Great Northern Preferred feel the effect of the short covering movement. There was also active buying for short account in New Haven, following the reply by the directors of the company to the strictures of the New England Railway committee. This reply did not clear away the main difference of the New Haven position, but it did ex-New Haven position, but it did express confidence that the 1925 loan Invincible Oil could be extended if necessary, and it stated the willingness of the board to consider a recapitalization plan which would cut down existing fixed

#### MONEY

Associated Press Despatch.
New York, Aug. 15.—Money on call steady, 4% per cent.
Time loans firm; 60 days, 5¼ per cent; 90 days, 5¼; six months, 5½; prime mercantile paper, 5 to 5½. Associated Press Despatch. London, Aug. 15. — Money, 2% per

London, Aug. 15. — Money, 2% per cent.

Discount rates—Short bills, 3 to 3½ Pacific Oil ......

Pan-American ...

North American ...

North Pacific ...

Pacific Oil ......

Pan-American ...

#### GOLD AND SILVER Associated Press Despatch. London, Aug. 16.—Bar silver, 31 1-16d

Associated Press Despatch. New York, Aug. 16.—Bar silver, 631/2c

#### COTTON

Associated Press Despatch.
New York, Aug. 15.—Cotton futures closed firm. Closing bids: Jan., 24.10c; March. 24.16c; May, 24.10c; Oct., 24.38c; Dec., 24.37c.

#### LONDON BANK CLEARINGS

Bank clearings at London for the week ending Thursday, Aug. 16, totaled \$2,772,144 For the corresponding week in 1922 the figures were \$2,265,047, an increase for the current week of \$507,097.

Associated Press Despatch.

New York, Aug. 15.—The raw sugar market was quiet early today. No additional sales were reported, and prices were unchanged, at 4½c for Cubas, cost and freight, equal to \$6.03 for centrifugal. The raw sugar futures market was easier at the outset under scattered liquidation, prompted by the light inquiry, with prices at one time showing declines of 5 to 13 points. Later the market rallied on covering and trade buying, and at midday was 3 points higher to 8 points lower. The demand for refined sugar continued ight, and prices were unchanged, at \$7.90 for fine granulated. It was reported that second-hand sugars were available below this quotation. Refined futures were nominal.

DETROIT DISCOUNT RATE

Special to The Advertiser.

Detroit, Aug.1 5. — Detroit clearing-house banks uniform rate of exchange on Canadian currency for Thursday will be at a discount of \$2.72 per \$100.

Become a Bondholder

"Ontario Loan" Accumulative Deben-

tures afford to those of small means a

splendid opportunity to become Bond-

holders and obtain the good rate of

51/2%

instead of receiving only 3% or 31/2%

\$76.24 invested now

In these high-class, attractive Bonds at 51/2%.

will yield \$100 in 5 years' time

Other amounts so invested will give

Ask for our folder giving full par-ticulars, or write us and it will be

Established 1870-53 Years Ago.

The Ontario Loan and Debenture Co.

DUNDAS STREET AND MARKET LANE.

on their savings.

proportionate yields.

# How the Stocks Closed Today MARKET CONDITIONS

Toronto

### **New York**

do, pfd. 20½ 20½ 11nt. Nickel 12 12¼ 12¼ 11nt. Paper 34¼ 34½ 11nt. Paper 34½ 34½ 11ntincible Oil 8½ 8½ Kelly-Springfield 31% 32% Kenn Conner

| Maxwell Motor A | 41½ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾ | 41¾

Kenn. Copper ...
Lima Locomotive.
Mack Truck ....
McIntyre Por. ...

Nat. Lead ..... N. Y. Central .. N. Y.-N. Haven.

Southern Pacific South, Railway...

Stewart-Warner

Stocks.

Reported by Jones, Ea New

for The Advertiser				Toronto, Aug. 10, Morning Sales.				
Caston	McCall	um C	co.	Sales Stocks  Hi	gh Low	No		
	, Aug. 1			127 Brazilian 44 15 Bell Telephone 122	34 44 14 12214	12		
101	pen High	Low	Close	5 F. N. Burt 126	16 12614	12		
		656		20 Consolidated Gas. 157	% 157%	15		
	41/2 65%			15 Mackay 110	% 110%	110		
	21/8 42%	4214	4214	60 Maple Leaf 70		7		
	3 34		331/2	16 do, pfd, 86		8		
	2% 94%			78 Winnipeg Ry., pfd. 85	85	8		
16	1 1/2 162 1/2	161 35	16214	175 Dome 34	85 3475	34		
	7 1 7	7	7	3000 V. L., 1923 105	60 10555	10		
	614 36%	3614	36%	1000 V. L., 1934	0 10310	103		
	5 95		341/2	2000 V. L., 1937	65 10765	107		
	8   18%	18	18%					
	3% 73%	731/8		Reported for The Adve	ertiser 1	by		
	81/2 581/2		58	Johnston & War				
1 3				Closing prices:				
ar   5	8   58%	58	58%	Ask. Bid.	Ask.	E		

STANDARD EXCHANGE Reported for The Advertiser by Jones, Easton, McCallum Co. Toronto, Aug. 16.—Close.

8	10	pen H	ligh L	ow. C	lose.
1	Atlas	5%	5%1	5%	5%
8	Argonaut	72	72	71	72
8	Baldwin	51/8	5%	51/8	5%
1	Chaput Hughes	6	6	6	6
8	West D. Lake	23	-23	211/2	211/2
	Clifton	161/2	17	161/2	17
41	Columbus	11	11	11	11
18	Dome Mines	35	35	35	35
1/4	Goldale	50	51	50	51
14	Goldreef	21/4	21/4	21/4	21/4
8	Hattie	19%		151/2	151/2
12	Hollinger	11.59	11.59	11.85	11.85
4	Lakeshore	330	330	328	330
1/2	McIntyre	17	17	17	17
/4	Newray	421/2	43	42	42
	Porc. Crown			91/2	91/2
1/4	Preston	101/2			101/2
1/4	Tex Hughes		110	102	100
18	Vipond		58	56	56
1/4	Wakenda	514	514	514	51/4
1/2	West Tree		8	8	8
%	Wasapika	6	6	6	6
%	Temiskaming	361/2	361/2	36	36
1/2	Crown Reserve	.   5	55	55	55
3%	Castle Treth	241/2	24%	241/2	24%
3/4	McKinley	141/2	15	14	15
3%	Nipissing			51/2	534
3/4	Beatty				
1/2	Vickers	33	331/2	33	331/2
36	Keeley	185	185	183	184
7/8	Lorraine	20	20	1916	19%
14	Bedgood	734	734		
	Matchawan	311/2	311/2		311/2
71					

# **GOVERNMENT LOANS**

	N. YN. Haven	1134	131/8	1134	12%	Lorraine 20   20   191/2   191/2
	North American.		2214	22	2214	Bedgood 7% 7% 7% 714 714
•	North. Pacific	571/2	581/2	57	57	Matchawan 311/2 311/2 311/2 311/2
	Pacific Oil		34%	341/4	3476	
1	Pan-American		60%	601/2	611/8	
•						COVEDNMENT LOANS
	do, B		591/2	57%	591/8	GOVERNMENT LOANS
	Penn. S. Steel		25%	25/8	258	Wood, Gundy & Co. furnish the fol-
	Pere Marquette		42	42	42	lowing prices and yields:
	Pierce-Arrow	91/8	9%	91/8	9%	Thursday, Aug. 16-Close.
	Central Leather, p	44%	45	45	45	51/2% Victory.
	Pressed Steel Car	5416	541/2	541/2	541/2	Yield.
1	Prod. & Refin	271/8	27%	26%	27%	
	Punta Sugar	471/4	47%	471/4	471/2	
	Pura Oil	17	171/4	17	1714	
	Railway Spring	104 %		104%		
C	Ray C. Copper	10%	1014			1927
	Reading Co	751/2	75%	745%	74%	19334.66
	Replogle Steel	111/2	11%	111/2	11%	1934
	Republic Iron	46	461/2		46	19374.75
	Reynolds Spring	19%	19%			51/2% Renewals.
	Dela. & Hudson	109		10814		19275.0
	Brooklyn	241/2	241/2		241/2	1932
;	Sears-Roebuck	74	76	74	75	5% War Loan.
	Columbia Gas		34%			1925
,	G. Northern Ore	28%	2914		29 1/8	1931101.20 101.304.8
	Sinclair Oil	201/4	201/4	20	20	1937102.35 102.454.7
5	Southern Pacific	86	861/8	85%	85%	
	South. Railway	32%	3234	3214	321/2	

**NEW YORK CURB** 

1	Studebaker	10454 11053	1104	104%	New York, At	ug. 16	5.
1	St. L. & San. F.	181/8 181/	181/8	181/2	Stocks-	Bid	Ask
١	May Dept. Stores.	76   76	76	76	Anglo	14	148
1	Tenn. Copper	8% 85		8%	British Tobacco	993/	233
1	Texas Co	421/8 421/	41 %	42	Carih.	2300	
١	Lehigh Valley	61% 61%	61%	61%	Dubilian	3 1/R	4
1	TexPacific Oil	8 81	8	81/2	Dubilier	91/8	95
1	Tex. & Pacific		1 15%	16	Durant of Delaware!	40	41
1	Schulte Stores		9314	9314	Goodyear Rubber	9%	10
1	Timken Roller	3814 381		38%	Gulf States	501/8	51
1	Trans. Oil	4% 43		43%	Imperial Oil	9714	99
	National Enamel.				International Petroleum	14%	151
	Foundation Co			741/2	Midvale	15	16
	Union Pacific	129 130	129	130	Mutual Oil	8%	9
	Fleischman			443%	New Cornelia	1716	1 181
	U. S. C. I. Pipe				Peerless	36	39
	Western Maryland				Pennock	111%	1 11
			4714		Radio	3	1 31
	U. S. In. Alcohol.		39	39%	Standard Oil of Indiana	5114	1 511
•	U. S. Rubber			903%	Standard Oil of N. Y	3756	1 38
•	U. S. Steel				United Verde	2814	
	Utah Copper			0014	Vacuum	1 441/	1 44:
ı	Vanadium Corp	30% 321				1 24.76	
	Vivandau, Inc	171/2 171	6 171/9	171/2		-	
	Montgomery Ward	19% 20	19%	20	FORFICH PYOUR	-	
	Westinghouse	59   591			FOREIGN EXCHAI	NUE	
t	White Motor Miss. Pacific, pfd.	50   50	50	50	FOREIGN EXCHANGE		
ı	Miss. Pacine, pro.	27   27	27		Reported for The Adve		
	Marland Oil						
	Willys-Overland .	7% 7			by Johnston & War	rd.	
	Woolworth	816 83	2 241	247	Thursday, Aug. 1	6 -C	lose
	Wabash		81/	27	Par. Demai		able
	do., A					156%	456
	St. Paul, pfd	2612 27					
	Southern Ry., pfd.	6714 67			19.20 France	5471/2	548
	Overland, pfd Houston Oil	67 67		661/2	19.30Belgium 4	149	450
•	Houston Oil	44% 44			19.30Italy	126	426
9	Mex. Seaboard	7% 7	18 74			1810	181:
I	Phillip Petroleum			21%		3935	393
	Reynolds Tobacco	64   64	64	64		1352	135
-		<u></u>			23.80Germany 3.333.		or
			-			2666	267

#### FOREIGN EXCHANGE FOREIGN EXCHANGE

by Johnston & Ward. Thursday, Aug. 16.—Close Demand Cables 19.20. France 19.30. Belgium 19.30. Italy 19.30. Switzerland 40.20. Holland 

2666 1662 1856 1010 26.80. Norway ... 16 26.80. Denmark ... 18 32.44. Brazil ... 10 New York funds—2 3-32. TORONTO EXCHANGE. Reported by Glazebrook & Cronyn.
Time 2:45 p.m.

Money Buyers Sellers Counter
N. Y. funds 2:19-64 pm. 2:11-32 pm.
Mont. funds ...Par Par ½-½
Ster. demand ...4.67½ 4.67½
Cable trans. ...4.67½ 4.67¾
Cables .......4.57
Sterling in New York—4.56¾.
Bank of England rate—4 per cent.

PARIS BOURSE. Special Cable to The Advertiser. Paris, Aug. 16.—Prices were firm or he bourse today.

Three per cent rentes, 56 francs 70

Exchange on London, 83 francs 38

The United States dollar was quote at 18 francs 231/2 centimes. CANADIANS IN LONDON

Reported for The Advertiser by Johnston & Ward. London, Aug. 16.-Close Brazilian Traction 47%
British Empire Steel 6
Lan. General Electric 108
Canadian Pacific Railway 160 Hidson Bay Erie Railway Can, Steamship Voting Trust Dominion Steel

**EXCHANGE RATES** Montreal, Aug. 15.—Sterling exchange rates were quoted here today. Demand, \$4.6713; cables, \$4.6738.

Associated Press Despatch. New York, Aug. 16.—Sterling ex-change irregular. Demand rates: Great britain, \$4.57: France, 5.50c; Italy, 4.29c; Germany, .000029c.

Canadian dollars, 29-32 per cent dis-

SEEDS

# Montreal

Strength at Montreal

Sales Stocks: | 135 | Abitibi Power | 63½ | 63½ | 63½ | 10 | Asbestos | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49½ | 49 5 Atlantic Sugar 88 Bell Telephone 435 Brazilian 295 Brompton 1 C. G. Electric.
25 Canners
15 Dom. Bridge
12 Dom. Glass
10 Howard Smith
65 Kam Power
106 Lake of Woods.
160 Laurentide
7 Mackay
25 Montreal Power
30 Shawinigan
230 Spanish River
50 Steel of Canada
10 Toronto Railway
25 Textile
130 Twin City
Preferred: The most active stock of the forenoon was Brazilian Traction, with a
turnover of more than 1,000 shares.
Judging from the action of the market
the activity would seem to be the result of liquidation, probably due to the
break in Brazilian Milreis in New York
and Montreal. From an opening of
44½ the price declined to 44. Bell Telephone improved fractionally to 122½.
Montreal Power remained firm at 120
and Quebec Railway attracted considerable attention at the advance price
of 18¾ to 19.

All the Pulp and Paper issues were
strong although less active than yesterday. Abitible sold up to 53½ one half [6-quart size.] 7 Lake of Woods...
40 Can. Cottons ...
25 Illinois Traction ...
Bonds:
1000 War Loan. 1925...
1000 Victory. 1933 ...
4000 do, 1934 ...
1000 do, 1937 ....
Banks:

Reported for The Advertiser

... 10055 10055 10055 ... 10560 10560 10560 ... 10295 10295 10295 ... 10230 10230 10230

by Jon	istor	i & waiu.	
Closing prices	<u>:</u>		
	Bid	Ask	
Abitibi P 6314 6	31/2		74
00 ks - k		L of W	170
Asbestos 49	0	Mackay 110	111
		Montr'l 120	1201
		OgliFM 275	
do pfd 4	10	Ottawa	84
		Penman 141	140
B C & P 15	6	Price B 421/2	
Braz T 441/4 4	41/2	Quebec 19	19
Brit E S 61/2	7	Riordon 2	2
1st pfd 64	66	Shaw'n 1151/2	117
	81/4	St Maur	114
	10	Span R 89%	
	2634	do pfd 98	99
	77	St. Law 53	56
	83	St C C 68%	69
		Tor Ry 76	77
	88	Nat Bs 481/2	
	06	Win El 33	34
	01	do pfd 84	85
C C 15	1000-000	Laure'e 971/4	
do pfd 47%	47%	Tn C R 711/2	
	27	Wayaga 47%	48
Cn-C 8 5	6	Banks-	
do pfd 26	27	Comme 192	
	68	Montre'l 235	
Detroit 6714 Dom B 64	00	Royal 2211/2	
Dam C	281/2	Domin'n	201
	20 73	Union 120	-01
Dom G 93	6111	Cilion 120	
Dom T 641/4	641/2		

Reported for The Advertiser by McDougall & Cowans. Montreal, Aug. 16.

Morning range:

MONTREAL UNLISTED SALES. MONTREAL UNLISTED SALES.
Alcohol, 50 at 16%, 50 at 16.
Dryden, 10 at 15½.
Provincial Bank, 5 at 120.
Brick preferred, 250 at 54, 100 at 54.
St. Maurice, 7 at 51½.
Riordon preferred, 35 at 2.
Southern Canada Power preferred, 15 as 14. rgonaut, 3,100 at 72c.

UNLISTED SECURITIES Reported to The Advertiser by A. J. Pattison, Jr., & Co. Toronto, Aug. 16.

Toronto,		
Stocks-	Bid	Ask
Abitibi Gen. Mtge. 6's	95.25	
Alta. Pac. Grain, pfd	91.00	95.00
Amn. Sales Book 6's	97.25	
Ashdown Hardware 5's	95.25	
Can. Machinery	6.00	
do., pfd		36.75
Can Westinghouse	129.00	132.00
Cookehutt Dlaw nfd 70%	41.00	43,00
Dominion I. & S. 5's. 1939.	79.50	
Dunlop Tire ofd., 7%		86.00
Eastern Car 6's	94.00	94.75
English Electric		14.00
Fam. Players, pfd., 50%	70.00	74.75
Harris Abattoir 6's	99.50	
Home Bank of Canada	1	100,00
Int. Milling. pfd., 7%	96.00	99.00
King Edward Hotel 7's	89.00	
Lake Superior Paper 6's	103.00	104.50
Massey-Harris	46.50	48.5
Mattagami Pulp deb		34.00
Mount Royal		27.5
Nova Scotia Steel. 6% deb	87.50	89.0
Ont. Equitable Life, 35 pd	1	
Sarnia Bridge Bonds		80.0
Simpson, Robt, pfd	91.00	
Spanish River 8's, 1941	105.50	
Stetson-Cutler 7's		96.0
Toronto Power 5's, 1924	1 99.00	100.2
Western Assurance	6.50	
Whalen Pulp, pfd	17.50	19.0

# ALBERTA FARMERS FIX NAME OF WHEAT POOL

State Company Formed Is an Absolutely Non-Profit-Making Concern.

Canadian Press Despatch. Calgary, Aug. 16. - Alberta Coperative Wheat Producers', Limited, will be the official name of the organized wheat pool, it became known last night in the first official statement concerning the organization. It is said that the company organized under the co-operative associations act will be an absolutely non-profit making company.

For organization purposes the prov ince will be divided into seven districts, each district representing as nearly an equal wheat productive area as it is possible to mark out. Contract signers in each of the seven districts will elect ten delegates, who in turn, will name a trustee. The trustee will hold office for a period of one year, and he must be a wheat r and must reside within the district he represents. Seven trustees will comprise the board of manage-

#### **DUNWICH FARMER DIES** WHILE ON WAY TO WORK of their ten-round semi-final.

Special to The Advertiser.

Dunwich, Aug. 16.—Neil Blue, a prominent farmer of Dunwich, died very suddenly this morning. He was going to work as usual and his son, seeing him fall, rushed to his aid, but he was already dead. but he was already dead. Besides his widow and son he is survived by three brothers, Donald, Dougald and Malcolm, all of Dun-wich, two sisters, Mrs. Effle Leitch of Dutton, and Mrs. Malcolm Mc-Neil of Dunwich.

#### CHANGES REGULATIONS FOR SHOOTING OF BIRDS

Canadian Press Despatch. Ottawa, Aug. 16.—Changes in the egulations under the migratory birds regulations under the migratory birds convention act affecting the shooting of migratory game birds in Ontario have been authorized.

A further closed season throughout the Dominion has been provided for wood duck and eider duck, extending until Jan. 31, 1924.

until Jan. 31, 1924.

Open season in Ontario for ducks, geese, brant, rails, Wilson or jack snipe, black-bellied and golden plovers and the greater and lesser yellow legs will be from Sept. 1 to Dec. 15, both dates inclusive. For woodcock, the open season will be from Sept. 15 to Oct. 15, both dates inclusive.

Undertone Indicates Return of Stock Exchange.

Reported for The Advertiser
by Johnston & Ward.
Montreal, Aug. 16.—The undertone of
the local market shows distinct sign of
improvement. Brokers report a good
number of inquiries from the public as

erable attention at the advance price of 18% to 19.

All the Pulp and Paper issues were strong although less active than yesterday. Abitibi sold up to 63¼, one half up from yesterday's best Bromoton opened at 40¼, but subsequently lost the fraction. Maurentide changed hands at 97 %, Spanish common duplicated yesterday's best price at 90. Spanish preferred and St. Maurice were neglected.

There was little doing in the other departments. Steel of Canada sold at 68%. Car preferred at 76½. Dominion Textile at 65 and preferred at 110.

Textile at 65 and preferred at 110.

\$1.50 per bushel for No. 1 grade.

Plums are quoted at 90c and \$1
to large baskets, and 60c for the dequart size.

Three loads of hay were sold at \$11
to \$13 per ton. Receipts have been light recently, and the demand is brisk at present.

Oats are \$1.70 to \$1.80 per cwt.

Grain, Per Bushel.

Barley, per bu.....\$ 56 to \$ 36
Buckwheat, per bu.....\$ 58 to 61
Wheat, per bu.....\$ 50 to 100
Grain, Per Cwt.

TORONTO STOCK 5XCHANGE.

Canadian Press Despatch.

Toronto, Aug. 16.—Trading was restricted to less than a dozen issues on the local stock exchange this morning with the aggregate sales small and fluctuations narrow. Brazilian sold off 1/2 to 44, while Dome Mines lost 10c at 34.75. Two sales of Maple Leaf common were made at 70, an advance of 21/2 points over teh last previous sale. STANDARD MINING EXCHANGE.

Canadian Press Despatch.

Canadian Press Despatch.

Toronto, Aug. 16.—The feature of the Staandard Mining Exchange this morning was the heavy selling of Teck Hughes which broke to 192 after opening at 110. Over 36,000 shares of this issue were traded in. Hattie, on sales of 15,550 shares closed at 16, a net decline of 2½ point. Newray Mines closed fractionally higher at 43. In the silver issues Peterson Lake was heavily traded in, 33,000 shares changing hands. There was no trading in the miscellaneous group. Total sales were 188,-There was no trading in the miscellaneous group. Total sales were 188,-010 shares.

#### APPOINT A. J. M'PHAIL TO MANAGE WHEAT POOL

Canadian Press Despatch Regina, Aug. 15.—A. J. McPhail, central secretary of the Saskatchewan Grain Growers' Association, has been appointed general manager of the "sign up" campaign of the Sas-katchewan long term contract wheat

#### EGG MARKET REVIEW Canadian Press Despatch.

Canadian Press Despatch.

Ottawa, A.g. 15.— The egg market continues to advance for specials and extras, and in a jobbing way specials moved today in Montreal at 40c. The export demand continues, but no reports have as yet been received as to business done. Markets generally throughout the country are steady and inclined to higher levels for the better grades. Toronto-Steady; jobbing prices unchanged.

Montreal — Stronger and higher: specials 39c to 40c; extras 34c to 35c; firsts 29c to 30c.

#### FLOUR

Canadian Press Despatch
Montreal, Aug. 15.—There was no change in the flour situation. The demand for milifeed continues good, but the rolled oats market was quiet.
Flour—Man. spring wheat patents, firsts, \$6.90; seconds, \$6.40; strong takers, \$6.20; winter patents, choice, \$5.75 to \$5.85.
Rolled oats—Bag. 90 lbs. \$3 to \$3.10.
Bran—Per ton, \$25 to \$26.
Shorts—Per ton, \$28 to \$29.
Middlings—Per ton. \$33 to \$34.

Canadian Press Despatch.
Toronto, Aug. 15.—Manitoba flour, first patents, \$6.90, second patents, \$6.85.
Ontario flour—\$5.19 to \$5.20, in jutenags, Montreal; do., \$5.05 to \$5.15. Toronto; do., \$4.95 to \$5. bulk, seaboard.
Good feed flour—\$2.15 to \$2.25 bag.
Millfeed—Bran, per ton, \$25 to \$26; middlings, \$33 to \$35; shorts, \$27 to \$29. Associated Press Despatch.

Minneapolis, Aug. 15. — Flour hanged; shipments, 51,825 barrels. Bran—Per ton, \$22 to \$22.50.

## CHEESE

Canadian Press Despatch,
Montreal, Aug. 15. — The feeling in
cheese is firm. Finest easterns, 19% c
to 20c.

Associated Press Despatch. New York, Aug 15.— Cheese firm; receipts 253,699 pounds. State whole milk flats, fresh average run, 24%c. Associated Press Despatch. Liverpool, Aug. 16.—Cheese—Canadian finest white, cwt, 106s; do, colored cwt, 108s.

#### WILLIAMS, QUEBEC, WINS DECISION OVER LABORITE Canadian Press Despatch.

Quebec, Aug. 16 .- In the main bout of the boxing card last night at Montmorency Falls, Joe Williams of Quebec was awarded the decision over Kid Laliberte of Lewiston, Me., after ten rounds of hard milling.
Kid Mitchell of Quebec, a welter-weight, knocked out Kid Connors of

#### CLYNES SUPPORTS SMITH IN BRITISH LABOR CRISIS

London, Aug. 16.—J. R. Clynes, one of the leaders of the Labor party in the House of Commons, in the main support Sir Allan Smith, M.P., chief of the industrial group of members of parliament, in the latter's criticism of the government on its lack of foresight and imagination in connection with the unsatisfactory industrial situation, and its handling of the unemployment problem.

# Ottawa & Hull Power Company Ltd.

7% CUMULATIVE PREFERRED STOCK We offer the above stock as, if and when issued

Price 99, Carrying 25% Bonus Common Stock.

DOMINION SAVINGS & LOAN BUILDING,

# Everything the Farmer Trades In

PRICES HOLD STEADY

AT TORONTO MARKET

Offerings Are Light and Only

Slight Activity Is Dis-

played.

Special to The Advertiser.
Toronto, Aug. 16.—Today being the ast day of the week, the run was very

light at the Union Stock Yards, and

there was little activity in the market.

No good cattle were received. Common

to medium cattle sold at steady prices.

Feeding steers, good. Stockers, good Calves, choice

CHICAGO.

CHICAGO.

Associated Press Despatch.
Chicago. Aug 15. — Cattle receipts
10,000; better grades beef steers and
yearlings strong to 15c higher; others
steady to strong; top matured steers
\$12.60; best long yearlings \$12.50; best
yearlings \$12.40; bulk beef steers \$9.25
to \$11.25; yearlings \$8.75 to \$10.75;
numerous loads yearlings \$10.75 to
\$11.25; bulk vealers to packers \$11 to
\$11.50; bulls, canners and cutters around
steady; stockers and feeders steady to

steady; stockers and feeders steady to strong; bulk stockers and feeds \$6 to \$7.50.

strong; bulk stockers and feeds \$6 to \$7.50.

Hog receipts 22,000; desirable grades mostly 15c to 25c higher; common kind slow; bulk good and choice 160 to 230 pound average \$8.50 to \$8.55, top \$8.70; bulk desirable 240 to 325 pound butchers \$7.90 to \$8.45; packing sows lergely \$6.20 to \$6.50; good strong weight pigs \$7.75 to \$8.25; estimated holdover 9,000.

Sheep receipts 15,000; fat lambs generally 15c higher; culls steady; sheep 15c to 25c higher; feeder lambs steady to strong; bulk western lambs \$13 to \$13.25; bulk medium western natives \$12 to \$12.50; few upwards to \$13. latter price top to city butchers; culls \$9 to \$9.50; lightweight ewes mostly \$7.50 to \$8; medium and handyweight \$6 to \$7; heavyweights \$4.50 to \$5.50; feeding arms \$12.10.0 curts ble \$12.25 contects \$12.25.

to \$8; medium and handyweight \$6 to \$7; heavyweights \$4.50 to \$5.50; feeding ambs \$13.10 to \$13.60, quotable to \$13.25.

EAST BUFFALO. Associated Press Despatch.
East Buffalo, N.Y., Aug. 16.—Cattle—
Receipts, 225; slow and easy.
Calves—Receipts, 250; active, steady;
\$4.50 to \$14.50.

\$4.50 to \$14.50. Hogs—Receipts, 4.000; higher; generally 10c to 15c higher; heavy, \$8.50 to, \$8.55; mixed, \$9.35 to \$9.40; yorkers, \$9.40 to \$9.50; do, light, \$8.75 to \$9.25; pigs, \$8.75 to \$9.25; roughs, \$6.25 to

pigs, \$8.75 to \$9.25; roughs, \$6.25 to \$6.75; stags, \$4 to \$5.

Sheep and Lambs—Receipts, 400; active; lambs 50c higher, sheep strong;

active; lambs 50c higher, sheep strong; lambs, \$6 to \$14; others unchanged.

BUTTER AND EGGS

Canadian Press Despatch.

Montreal, Aug. 15.—Prices of butter are up lc per pound, and the tone of the egg market is very firm.
Butter—Choicest creamery, 34c, Eggs—Selected, 35c.

Associated Press Despatch

New York, Aug. 15 .- Butter firm; re-

Associated Press Despatch.
Chicago, Aug. 16.—Butter—Higher;
reamery extras, 42½c; standards,

Eggs - Unchanged; receipts, 8,731

HAY AND STRAW

Canadian Press Despatch

New York, Aug. 15. — Hay barely steady; No. 3, \$24 to \$25; shipping, \$17 to \$19.

# PRICES SHOW DECLINE ON THURSDAY MARKET

Potatoes Slow at \$1.60 Per Bag-Tomatoes and Green Corn Lower.

The offerings were not heavy at the local market this morning. In most lines sales were slow, though prices are becoming much lower. The attendance of buyers was about the

Barley, per cwt..... 2 00 to 2 00 Buckwheat, per cwt. 2 25 to 2 25 Oats, per cwt. 1 70 to 1 80 Wheat, per cwt. 1 50 to 1 65 Hay and Straw. Hay, new, per ton....11 00 Straw, per ton..... 8 00

Straw, per ton...... 8 00 to Vegetables.

Apples per bu...... 1 50 Beans, hand-picked, qt 20 Beets, doz bunches. 40 to Cabbages, each...... 5 to Carrots, doz bunches. 40 to Cucumbers, per 100...... 40 Green corn, doz...... 12½ Horse radish, bunch... 10 Lettuce, per head.... 5 Onions, retail, 50 ibs. 1 00 Fotatoes, new. bu...... 1 60 Tomatoes, new. bu........ 1 60 Tomatoes, 11 qts...... 35 Honey, Wholesale. Honey, 5-lb. pails...... 65 Honey, comb, sections 30 Honey, Retail. Honey, 5-lb. pails.......... 15 Honey, 5-lb. pails... 75 Honey, comb, sections 35

Dairy Products, Retall.

Butter, dairy, lb..... 38 to
Eggs, new-iaid, doz... 27 to
do, strictly fresh... 28 to 

do, 2 to 3 lbs...
do, other kinds, over 1¾ lbs...
Hens, over 5 lbs...
dc, 4 to 5 lbs...
do, under 4 lbs...
Roosters, old...
Ducks, spring, over 4½ lbs...
do, old, over 4 lbs..
Geese, over 10 lbs...
Turkeys, hens, over 9 lbs...
do, voung gobblers,

do, young gobblers, over 10 lbs......do, old gobblers...

do, old gobblers... 23 to
Live Stock.
Hogs, select, cwt... 9 50 to
Pigs, small, pair... 10 00 to 11
Sows. fat, cwt... 5 50 to
Dressed Meats, Wholesale. to 600 lbs., cwt....12 00 to 600 lbs., cwt. ... 12 00 to
Cows, beef, 400 to 500
lbs., cwt ... 8 00 to
Beef, hinds, lb. ... 15 to
do, fronts, lb. ... 10 to
Pork, lb, by quarter. 17 to
Lambs, choice, cwt. ... 10 00 to
Veal, per cwt. ... 10 00 to
Hides.
Cow hides, No. 1... 6 to

Cow hides, No. 1..... do, No. 2 6
Calf skins, No. 1 9
Horse hides, each 2 90
Kip, No. 1, per lb 7
do, No. 2 6 

HARVESTERS ARRIVE. Canadian Press Despatch.

Regina, Sask., Aug. 16.-Already ten housand harvesters from various points n the Dominion and Great Britain have on the Dominion and Great Britain have reached Regina, and practically all of them have been placed. By the end of the week the number will have reached twenty thousand, or approximately two-thirds of the estimated requirements for the season.

### **PROVISIONS**

Associated Press Despatch. Chicago, Aug. 16.—Provisions were rmer, in line with the hog market. Ribs-\$8.12 to \$8.20. Future quotations: Lard—Sept., \$11.17; Oct., \$11.30. Ribs—Sept., \$8.35; Oct., \$8.35.

Associated Press Despatch. Liverpool, Aug. 16.—Hams—Short cut 4 to 16 lbs, 109s. 14 to 16 lbs, 109s.

Bacon—Cumberland cut, 22 to 36 lbs, 83s; clear bellies, 14 to 20 lbs, 77s 6d; long clear middles, light, 28 to 35 lbs, 79s; short clear backs, 12 to 20 lbs, 75s; shoulders, square, 12 to 16 lbs, 71s.

Lard—Prime western, in tierces, cwt, 63s.

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We have a special department to take care of Victory Loan trading, and shall be glad to have you correspond, telegraph or telephone for latest quotations received instantly over our Toronto wires. Bonds will be delivered direct or to any bank. JONES, EASTON

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LIMITED.

Royal Bank Building.
Phones 313 and 294, London, Ont.

tf-ywt

JOHNSTON AND WARD

LONDON.

### Grain Markets WINNIPEG

Winnipeg, Aug. 15.-Closing cash Winnipeg, Aug. 15.—Closus prices:
Wheat—No. 1 northern, \$1.11; No. 2 northern, \$1.07; No. 3 northern, \$1.04%; No. 4, 93c; No. 5, 84c; No. 6, 77c; feed, 66c; track, \$1.05.
Oats—No. 2 C. W., 45%c; No. 3 C. W and extra No. 1 feed, 43%c; No. 1 feed, 42%c; No. 2 feed, 41%c; rejected, 23%c; track, 45%c.
Barley—No. 3 C. W., 53%c; No. 4 C. W., 51%c¢ rejected and feed, 49%c; track, 53%c. C. W., \$13/4C; rejected and feed, \$5/4C; track, 53/4C.

at In C. W., \$1.99/4; No. 2 C. W. and relegh 175/4C; track, \$2.05/4.

Rye—No. 2 C. W., 63/4C.

TODAY'S OPENING PRICES. Canadian Press Despatch.
Winnipeg, Aug. 16.—Futures opened
s follows:

Winnipeg, Aug. 16.—Futures opened as follows:

Wheat—Oct., 1/c lower to 1/c higher at 98%c to 991/c; Dec., 1/c lower to unchanged at 961/c to 963/c; May, 1/c higher at 391/c; Dec. unchanged to 1/c higher at 391/c; Dec. unchanged to 1/c higher at 391/c; Dec. unchanged to 1/c higher at 391/c; Dec. unchanged at 511/c; Dec. unchanged at 647/c; Dec. winninged at 511/c; Dec. unchanged at 647/c; Dec. winninged at 647/c; Dec. unchanged at 647/c; Dec. unchanged at 647/c; Dec. unchanged at 647/c; Dec. winninged at 647/c; Dec. unchanged at 647/c; Dec. winninged at 647/c; Dec. unchanged at 647/c; Dec.

421/8 431/4 Oct. .... 1 95½ 1 97 1 94 1 95 Dec. .... 1 84¼ 1 84¼ 1 83¾ 1 84¼ CHICAGO

Chicago. Aug. 15.—Closing cash prices:
Wheat—No. 2 red, \$1.01½ to \$1.02½;
No. 2 hard, \$1.02 to \$1.03¾.
Corn—No. 2 mixed, 68c; No. 2 yellow, 87c to 87½c.
Oats—No. 2 white. 37½c to 39c; No. 3 white, 36¾c to 38c.
Rye—No. 2, 65½c to 67c.
Barley—58c to 62c.

Calves, choice ...
do, medium ...
Springers, each ...
Springers, each ...
Sheep, choice cwt. do, heavy ...
do, yearlings ...
Lambs ....
Hogs, fed and watere do, to farmers

TODAY'S OPENING PRICES. Associated Press Despatch.
Chicago, Aug. 16.—With the government report indicating 15.5 per cent reduction of winter wheat seeding this fall, wheat prices had an upward tendency today in the early dealings. Higher quotations at Liverpool counted also as a builish factor, and so too did lilinois and Iowa rains, likely to delay threshing. On the upturns in prices here, however, offerings increased, and temporary reactions took place. The opening, which varied from unchanged figures of ½c higher, was followed by a moderate setback from the initial top level, and then by a material advance all around.

scored fresh gains.
Oats started a shade to % to ½c higher, with December at 38% to 38% c. and later continued to ascend. Futures opened: Wheat—Sept., \$1.011/4; Dec., \$1.05. Corn—Sept., 771/4c; Dec., 63%4c. Oats—Sept., 361/4c; Dec., 387/4c.

CHICAGO GRAIN FUTURES. Reported for The Advertiser by Jones, Easton, McCallum Co. Easton, Chicago, A. en. High. Wheat- Open. ..\$1 01 1 01% 1 00% 1 00% ... 1 04% 1 05% 1 04% 1 04% ... 1 09% 1 107% 1 09% 1 10 7634 6318 6434

36½ 37½ 3856 39 41% 41¾ 36% 38% 411% TORONTO. Canadian Press Despatch.
Toronto, Aug. 15.—Manitoba wheat,
No. 1 northern. \$1.21.
Manitoba oats—No. 3 C. W., 51c.
American corn—No. 2 yellow. \$1.06.

oats. Ontario wheat, barley, buckwheat, rye, nominal. MONTREAL MONTREAL.

Canadian Press Despatch.

Montreal, Aug 15.—A fair business was done in the local grain market today at firm prices.

Corn—American, No. 2 yellow, \$1.04.
Oats—Canadian western. No. 2, 56c to 57c; do., No. 3, 55c to 54c; extra No. 1 feed, 52c to 52½c; No. 2 local white, 51c to 51½c.

MINNEAPOLIS.
Minneapolis, Aug. 15.—Wheat, No.
forthern. \$1.135\( \) to \$1.185\( \); Sept
1.135\( \); Dec., \$1.143\( \); May, \$1.181\( \);
Corn—No. 3 yellow, \$2\( \)\( \) co to 83c.
Oats—No. 3 white, 33\( \)\( \) co 34\( \)\( \)\( \)\( \)\( \) Flax—No. 1, \$2.461\( \)\( \) to \$2.471\( \)\( \)

LIVERPOOL.
Associated Press Despatch
Liverpool, Aug 16 -Corn American mixed, 9s 1d.

Detroit, Aug. 15. — Beans immediate and prompt shipment, \$5.15 per cwt., shipping point.

Montreal, Aug. 15.—There is nothing new in the baled hay market. No. 2, per ton, carlots, \$15. Associated Press Despatch.

ceipts 18,263.



Leave Toronto Union Station 10 a.m. Daily Except Sunday

NIEW Canadian Pacific Fast Express to Muskoka starts at a particularly convenient hour. The equipment is standard Canadian Pacific-Parlor Car, Cafe Parlor Car and firstclass coaches.

ARRIVES

Severn Falls 1.44 P.M.

Connecting steamer leaves Bala Wharf at 2:20 p.m. for Beaumaris, Port Carling, thence without change for Kinett (Cleveland House), Woodington, Gregory, Port Sandfield, Elgin House, Pinelands (Belmont House and Pinelands). Return train leaves Bala 1:49 p.m.

Special Reduced Week-End Fares

For full information, rates, etc., call or phone City Ticket Office. Phone 125.

Bala

2.10 P.M.