TUESDAY MORNING MARCH 22 1921 PAGE TEN THE TORONTO WORLD **MOTOR STOCKS STRONG,** Record of Yesterday's Markets **RAILS AND STEELS DIP** TORONTO STOCKS **NEW YORK STOCKS** A. L. Hudson & Co. report fluctuation
 Ask.
 Fid.
 Ask.
 Bid.

 Abitibi...
 44¼
 43%
 Rus.
 M.C 60

 do.
 pr...
 83

 do.
 pr...
 60

 do.
 pr...
 83

 do.
 pr...
 60
 55

 A Cyn
 p....
 584%
 do.
 pr...
 52
 51

 A.S.
 Bk.
 7
 6%
 S.
 Wheat
 128

 do.
 pr...
 80
 774%
 do.
 pr...
 97

 Atl.
 Sgr.
 33
 32
 Span
 R.
 754%
 75

 do.
 pr...
 50

 St'l Can.
 60%
 60

 Bauselona
 54%
 6
 do.
 pr.
 60%
 60
 on the New York Stock Exchange yester Efforts of Bull Pools in Some Specialties More Than Offset day, with total sales, as follows: by Heaviness in Other Quarters-Improvement Shown Low. Cl. Chg. A Cyn p... in General Banking Situation. New York, March 21.—Recent conflict-ing tendencies in the stock market pre-vulled again today. Heaviness of ralls, steels and equipments more than neutral-ized the manceuvres of bull pools in the motors, related issues and specialties. Eliminating technical conditions, which position, developments and in the course of the session were not of a character to enlist more than casual public interest or sup-port. 5 33¾ do. pr..... T Bros p 77% Tor. Ry. 69 Trethe'y. 17 Tucketts. 49 do. pr... 84 Twin C... 46 # 40 104 104 104 do, pr. 84 Twin C. 46 W.C. F'r... Win, Ry. 44 Banks-Comm'ce 190 Dom'n. 199 Hamilton 180, 85 33 124 42 Money Rates Ease. Local money rates continued to ease, call loans opening for the first time in many weeks at 64 per cent. later relax-ing to 6. The superficial tone of the open market was cylichced, however, from the fact that plenty of call money was available in private loans at five per cent. Foreign exchange markets were mostly firm to strong, Italy, Switzerland and Norway excepted. Railroad bonds shaded with stocks. do. pr.. 70 C. F. & F. 50 Can. S. 30 do. pr.. 66 C.G. El. 112 do. pr.. 86 C. P. R. 130 Can. Salt 90 C. Dairy 74 189 196 29% 65% 110 188 Imperial 190 Lort. A very large proportion of the dealings m converged arcund Studebaker, Chandler, Pierce-Arrow and General Motors, Atlan-tic Gulf, General Asphalt, Mexican Pe-troieum and Rubber accessories. Gains fi were materially impained towards the N end, when high-grade rails were under Merch 15 Molsons Montreal 208 Nova S.... Standard 203 Toronto. 188 Union ...155 Loan, Tr., C. Land.... C. Perm. 178 Col. Inv.... D. Sav.. 75 G.W. Pr 140 Ham. P. 141 H. & Er. 112 L. Bank... L. & C.. 119 Nat. Tr. 200 O. Loan. 167 20 pc p... C.G. El., 112 do, pr., ... C. Loco, 83 do, pr., 86 C. P. R. 130 Can. Salt 90 C. Dairy 74 do. pr., 84 Coniagas 195 Con. Gas 137 Cr. Res. 17 Cr. Nest... Det U 202 257 202 201 84 129 66 83 185 185 135 135 14 47 154

140 137

97% 98% 97% 96% 96% 97% 98% 98% 95 99%

28

80 14

130

C. Loan. 167 20 pc p... T.G. Tr. 197 Tor. Mtg ... Bonds-C. Bread 84 C. Loco. 89 D. Can....

D. Can.... D. Iron. 82 El. Dev. 94 Mex L.P...

Penmans. 90

P. Rico. ... Que. L.H ... Rio Jan. 79 Ster. C'l. ...

Ster. C'l. Sao P.... Span. R. St'l Cana W L, '25 W L, '31 W L, '31 Vic., '22. Vic., '23. Vic., '24. Vic., '23. Vic., '33. Vic., '34. Vic., '37.

GENERAL ELECTRIC GOOD NEWS DISCOUNTED IS PROSPEROUS

Last Year Best in Its History -President Nicholls An-

At the annual meeting of the Canadian General Electric Company, held yester-day, Senator Frederick Nicholls, the president, was able to report for the year ending December 31, 1920, the most pros-perous year in the history of this well-conducted and efficient industry. At the previous annual meeting some misgiving was felt regarding the period of recon-struction, and the future did not look altogether encouraging. The growth in the volume of the business, however, in-creased during the year 1920, and at the end of the period uncompleted contracts amounted to seven and a half million dollars. For the year 1920 the total profits were \$2,213,731.14, from which was deducted \$326,800.14 for interest and §530,741.95 for degreciation, leaving a profit of \$1,356,-689.06, this comparing with the net pro-

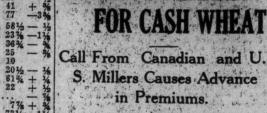
lepreciation, leaving a profit of \$1,856,-689.06, this comparing with the net pro- MINES STILL QUIET fit for the year immediately preceding of

The Toronto stock market yesterday heard the reason for the recent advance In Canadian Ganeral Electric The storie D. Can. 30 in Canadian General Electric. The statein Canadian General Electric. The state-ment showed an excellent year's busi-ness, and the decision to divide up the surplus profits by the issue of 20 per cent. of bonus stock accounted for the Ford M. nounces Resignation. At the annual meeting of the Canadian At the annual meeting of the Canadian

ON GENERAL ELECTRIC

TORONTO SALES

As the sense immediately preceding of 31,093,320.31. Dividends at the rate of eight per cent, or common stock, and also soven per cent, dividend of the preference stock of the company in the preference stock of the company is been cented to the credit of profit and loss gives a total surplus of 35,776, cfu 28. The company has an enviable record of the company is prevented careful treatment for the company was first organized, but this is tong feature of the cobalts with sales has not prevented careful treatment for the company was first organized, but this is tong feature of the cobalts with sales and to retaining an adequate sum for the higher price dold swere quite in the bigher price dold swere quite in the cobalts with sales as the careful treatment for the company was first organized, but the the tigher price dold do to the first organized to the credit of profit methods, such having been paid since the conse.



of the crown,

Exchange Business

WE are in the market for the purchase or sale of Bills of Exchange and through our branch in London, England and our New York Agency, we are in a position to transact business of this nature at the most favorable rates.

THE CANADIAN BANK OF COMMERCE Capital Paid up \$15,000,000

Reserve Fund \$15,000,000

BOARD OF TRADE hitoba Wheat (In Store Fort William)

Manitoba Oate (n) Store No. 2 C.W., 47%c. No. 3 C.W., 42%c. Extra. No. 1 feed, 42%c. No. 1 feed, 40%c. No. 2 feed, 37%c. Anutoba Barley (in Store (in Store Fort William).

Aanitoba Barley (In Store Fort William). No. 3 C.W., 81c. No. 4 C.W., 70c. Rejected, 58c. Feed, 57%c. American Corn (Track Torento, Prompt Merican Chipment): No. 2 yellow, 96c, nominal. Ontario Oats (According to Freights Outside).

Outside). No. 2 white, 43c to 45c. Ontario Wheat (F.o.b. Shipping Points. According to Freights). No. 2 winter, per car lot, \$1.80 to \$1.85. No. 2 spring, per car lot, \$1.70 to \$1.75. No. 2 goose wheat, car lot, \$1.65 to \$1.70. Peas (According to Freights Outside). No. 2. \$1.55 to \$1.65. Barley (According to Freights Outside). Malting, 80c, to 85c. Buckwheat (According to Freights Out-side). No. 2. \$1.05 to \$1.45.

side). No. 2, \$1,05 to \$1.40: Rys (According to Freights Outside). No. 2, \$1.45 to \$1.50. Manitoba Flour. First patent, \$10.70. Second patent, \$10.20. Ontarle Flour (Prompt Shipment). Nominal, in jute bags, Montreal; nom-inal, in jute bags, Toronto; \$8.50, bulk reaboard.

Milifeed (Delivered Montreal Freights,

Bran, \$37 to \$40. Shorts, \$35 to \$38. Good feed flour, \$2.25 to \$2.50. Hay (Track, Toronto). No. 1, \$24 to \$26 per ton. Straw (Track, Toronte). Car lots, \$12 to \$12.50 per ton.

REORGANIZATION NATIONAL RAILWAYS

(Continued From Page 1).

Early Settlers' Difficulties.

Mr. Crerar, in opening, reminded his audience that he came from Scotch

the leader

our government." (Applause and laughter.) Farmers Wanted Reciprocity. Mr. Crerar said that the western farmers had desired reciprocity to get wider markets, and they did not see how on earth it could in-terfere with the manufacturer. It was the manufacturer, not the farmer, he said, who forced the demand for 'n lower tariff and political action among the farmers to that end. Moreover the farmer was tired of being regarded as a mere negligible factor in the country, and he was more or less dis-gusted with the political conditions that for half a century have existed in Canada and of, which Canada has no reason to be proud. Mr. Crerar indignantly denied that the Farmers party intended to hoist the red flag of revolution as soon as it came to powet.

revolution as soon as it came to power The farmer, he said is both a capital ist and a laboring man and therefor at the same time humane and con servative.

Reorganize Railways. Touching upon the problems that confronted Canada, Mr. Crerar refer-red to the National Railways. They must he said, be co-ordinated immedi-ately-with the old Grand Trunk, and there must be drastic reorganization in the way of economy, dropping superfluous officials, taking off super-fluous trains, and even stopping oper-ations altogether upon small lines that did not pay operating expenses. Above all things we must have more popula-tion in Canada, but a population that would go upon the land and main business for the National Railwaya. The public railway should also do as far as possible the public business of Canada. Reorganize Railways. ing referendum of be permitted, as o 46 of the Canada the name of anothe the party have added. Paper and Bars

per cent. of the gro of Vancouver's lar stores goes to buy in which the goods cording to a statem today.

Two Per C

Vancouver, B.C.,

SIR ALGEANON

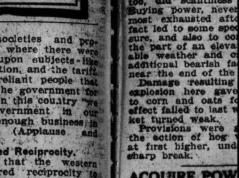
London, March West, secretary to stone when the latt ister, died here this

Toronto, Executor Dated at Toronto March, 1921.

NOTICE TO CRED Euptoy Act.—In the Ouks, 1645 St. GI Fonto, Grocer, Aut

ust be a rei

ained. Knowledge t vere being taken to fa if a new emergency ikewise in favor of co, did scantiness clubs. debating societies and pr vincial conventions, where there we many discussions upon subjects in banking, transportation, and the tary They were a self-reliant people in did not call upon the government aid, believing that in this country have too much government in o business and not enough business our government." (Applause an laughter.)



ACQUIRE POW

IN CENT Peterboro, Ont.

TUESDAY

DVANCE

REACTION

Export Buying

Has Only

hicago, March 21. beral scale difted demand slacken

Effect in

tically wi nervous at

s of the

ivance with Ma May \$1.41% to \$ c to 1c to 1%c, c. In provision from 15c decline

to Europe nels to double th of it was do could

result of a meetin noon of the munic ests in the centra the Ontario govern to pass legislati palities to acqui tarlo power system similar to those western, Ontario. intil the bonds an

> NO WHOLESAL NAMES ON

Ottawa, March

ists which are to l

<text><text><text><text><text><text><text><text><text><text><text><text><text><text><text>

rates as follows :

rates as follows: Buyers. Sellers. Counter. N.Y. fds... 13 11-16 13 13-16 Mont. fds... par par 14 to 14 Ster. dem... 445 445.75 Cable tr.... 446.75 446.50 Rates in New York : Demand sterling.

UNLISTED STOCKS.

 UNLISTED STOCKS.

 Ask. Bid.
 Ask. Bid.

 Bromp'n. 35% 35
 E.B. Pet. 10% 10%

 B. Lake....
 13% Imp Tob 475 425

 do. pr...
 15

 do. pr...
 15

 MacD. p.
 65

 do. inc. 45
 39

 North A. 41/2 41/2

 Can. Oll. 70
 65

 MacD. pr...65

 D F & S 45
 40

 Vol Gas, 70
 60

 do. pr.. 90
 88

 W. Ass'e 12
 10

 D F & T 38
 33

TORONTO SALES UNLISTED. -Morning-Hollinger-15 at 6.80.

 Hollinger-15 at 6.80.
 A. L

 Timiskaming-400 at 24½.
 Bank 1

 North. Am. Pulp-25 at 4½.
 Lxchar

 -Afternoon -Afternoon

 Feterson Lake-500 at 7.
 Jan.

 Hollinger-30 at 6.80.
 Mar.

 North Am. Pulp-25 at 4 5-16, 15 at
 Mar.

 4 5-16.
 Brompton-25 at 36¼. 10 at 36¾. 75

 at 36¼. 10 at 36, 5 at 36, 10 at 35.
 Dec.

PRICE OF BAR SILVER.

London, March 21.—Bar silver, 33%d per ounce. New York, March 21.—Bar silver, 57%c

per ounce. 1.

e clearly defined, there were 32 de-as and 39 advances. NEW YORK COTTON. L. Hudson & Co., 802-7 Standard k building, report New York Cotton hange fluctuations as follows: Open. High. Low. Close. Close. 13.23 13.23 13.07 13.07 13.03 11.63 11.43 11.43 11.43 11.95 11.98 11.81 11.53 11.72 Y. ... 12.38 12.42 12.23 12.26 12.16 Y. ... 13.14 13.18 13.01 13.01 12.92 Limited, 90 Bay street, Toron Bit Basis Allied Oil 18 Bit Basis Petroleum 12 Boston & Montana 66 Bit Basis Petroleum 12 Murray Mogridge 13 Morth American Pulp Perfection Tire U. S. Steamships United Profit Sharing A. L. Hudson & Co., 802-7 Standard Bank building, report New York Cotton Exchange fluctuations as follows:

29 66½ 9¼

66 9 134 -15 55 131/4 139 151/2

 Silver 1½

 Adanzc
 1½

 Crown Res.
 15½

 Hargraves
 1½

 McK. Dar.
 17

 Nipissing
 5.80

 Sophir
 1

 Timiskaming
 27

 Trethewey
 15

 Oil and Gas

 Backwood Oil

Rockwood Oil 4 Vacuam Gas. 20 ... 17 4% 13-16 4% 11-16 1% *Odd lots.

Total salcs, 61,825. Silver, 57 %c.

 Argonaut 35
 ...
 Beaver.. 38
 37

 Argonaut 35
 ...
 Ch. Fer. 9½ 7

 Baldwin.. 3
 ...
 Coniagas 195
 185

 Dome L.... 5%
 Cr. Res. 17
 ...
 185

 Dome J.8.00 17.00
 Gifford... 1¼ 1
 1

 Eldorado 3/2
 Gdt. Nor. 3
 174

 Gold Rf. 4
 3%
 Hargrave 1% 1%
 14

 Holly C. 680
 975
 Lorrain. 2
 174

 Holly C. 680
 975
 Lorrain. 2
 174

 Hunton. ... 2
 14
 McK. D. 20
 16

 Keora ... 16% 16
 Min. Cor 99
 90

 Kirk. L. 49% 49
 Nipis's... 875
 370

 L. Shore.118
 15
 Ophir ... 1¼ 1

 M'Intyre 195
 194
 Peter L. 8
 8

 Moneta...... 11
 Sil. Lead 24
 14

 Newray.
 6%
 6¼
 Timlsk'g 27
 25

 Porc. V. 21
 19½2 Trethe'y. 15½ 14
 14

 Porown 20
 York Ont 1
 ...

 Skead 52
 30
 Oll and Gas

 Schum'r. 25
 21
 <t

CHICAGO CASH PRICES. Chicago, March 21.—Wheat—No. 2 red. \$1.66 to \$1.68; No. 2 hard, \$1.54 to \$1.55%. Corn—No. 4 mixed. 65c; No. 2 yellow, 65% to 66c. Oats—No 2 white, 41% to 42%; No 3 white, 40% to 41% to \$1.47. Barloy—S3c to 73c. Timothy sced—\$1 to \$5.50. Clover seed—\$18 to \$5.50. Clover seed—\$18 to \$18. Port—Nominal Lard—\$11.50. Ribs—\$11 to \$12.

EGG MARKET OPENS LOWER. 2,000 100 100 100 100 100

ister of the crown, the leader of a national party, and head of the most successful co-operative business con-cern on the American continent. He undoubtedly made a good impression upon those who heard him yesterday. This could be gathered not only from the prolonged applause that greeted his speech but from the snatches of conversation overheard among the business men of the Queen City as they slowly filed out of the dining-room after the speech was over. "He is not rabid," "A plain, sensible mai." "He has good ideas," "I wonder he didn't find some way to make the farmers pay the income tax," "I think he is about right on the railway question," "He is some farmer," "He may be wrong, but I believe he is en-tirely sincere,"—these were some of the phrases you caught mingling with the crowd. **Proud Day for Drury.** FINED FOR SMUGGI London, March 21.—James Ma Menimer, a passenger from Montry on the Empress of Britain, was fin fifty pounds sterling in Liverpool day for attempting to smuggle t gold and five metal watches.

THE

the phrases you caught mingling with the crowd. **Proud Day for Drury.** It was a proud day for Premier Drury, who occupied a place at the head table with many of his minis-ters. He blushed slightly when Mr. Crerar said economy should be prac-tised not only by the Dominion, but also by the provincial governments Hon. N. W. Rowell was near the or-ator of the day and bowed assent, but without smiling, when Mr. Crerar called upon him to witness the fact that the diversity in races made Canada a difficult country to govern. President W. G. Watson, in present-ing Mr. Crerar, said the Canadian Club had a divining rod by which they could discover premiers 'way ahead of time, and recalled the fact that Hon. E. C. Drury had been the guest of the club nearly fifteen years ago. Early Settlers' Difficulties.

should have a copy of our specially prepared analyti-cal reports on these companies.

HAMILTON BWILLS & CO Stocks and Bonds Members Standard Stock Exp Toranto WILLS BLDG. 90 BAY ST TORONTO

The carly western settlers had many difficulties to contend with, especially in the marketing of their grain they difficulties to contend with, especially in the marketing of their grain they naturally drew together for counsel. Among them were a num-ber of old country people who had experience in co-operative move-ments. They organized the Grain Growers' Grain Company with a cap-ital of five thousand dollars in 1907. That company today, now known das the United Grain Growers, Limited is operating three hundred and thirty country elevators, two big termina-elevators at the head of the lakes and in conjunction with the Sas-katchewan Co-operative Elevator Company handled fifty million bush-els of the 1920 wheat crop. They were umber, coal, binder twine and farm. Having succeeded so well in busi-mes, Mr. Crear continued, the years been holding their liferary

A. L. HUDSON & CO. J. P. BICKELL @ CO.

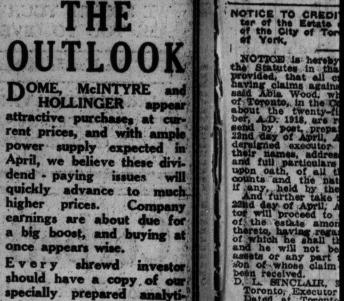
Members Chicago Board of Trade. GRAIN : COTTON : STOCKS Mining Securities, Curb. Stocks, Direct Private Wire to Ail Principal Exchanges. 802-6 Standard Bank Building, Toronto, Canada. DAILY MARKET LETTER MAILED ON REQUEST. Telephones; MAIN 7374-5-6-7-8.

URQUHART and sath Ma

NOTICE is hereit the statutes in that some having claims the said Mary Stin of Toronto, Marrie on of about the 1920, or entitled to are required to sen the Administrators before the 15th day mames, addresses their claims or in and that after said Administrators will the assets of the est their claims or interests shall have had not THE UNION TRU UTED, 105 Vict







HOLLINGER appear attractive purchases at cur-rent prices, and with ample power supply expected in April, we believe these divi-dend - paying issues will quickly advance to much higher prices. Company earnings are about due for a big boost, and buying at once appears wise.

Every shrewd investor

Sent Free Upon Request

NOTICE is hereb B. Oaks, of Toront pday of March, 1921, assignment to the Notice is further meeting of creditors will be held at my c west. Toronto on th 1921, at 3.80 o'clock To entitle you to your claim must be fore the meeting is Proxies to be used be lodged with me And further take have any claim ag which you are ent of such claim mus within thirty days f notice, for from and of the time fixed section 37 of the sa bute the proceeds of among the parties ing regard only to the have then notice. Dated at Toronto March, 1921. N. L. M

