

TORONTO, Nov. 26.—Baled hay—On rack Toronto, carlots; extra No. 2, per on, \$22; mixed, \$18.

CANADIAN PACIFIC "VANCOUVER EXPRESS"—WINNIPEG—CAL-GARY—VANCOUVER.

Passengers for Western Canada will find the "Vancouver Express," leaving Toronto 10:00 p.m. daily, a most convenient train, stopping at and connecting for all principal points. consists of first-class

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INVESTMENT BANKERS



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Ross, Limited

LONDON, ONTARIO.

HAY PRICES DROP ON LOCAL MARKET

Trading Was Very Dull, and Offerings Were Small.

Trading on the local market was dull Monday morning.

Hay and straw had the largest show-

	Buckwheat, per cwt 1 40	to	1	50
	Oats, per cwt 1 75	to	1	80
	do new, cwt 1 15	to	1	25
	Wheat, per cwt 1 66	to	1	66
	do, new, cwt 1 15	to	1	30
	Grain, per Bushel-			
	Barley, per bu 67	to		72
7	Buckwheat, per bu 67	to		72
,	Oats, per bu 591/2	to		60
	do, new bu 39	to		42
1	Wheat, per bu 1 00	to	1	00
	do, new, bu 69	to		73
	Hay and Straw-			
1	Hay, per ton17 00	to	20	00
	Straw, per ton12 00	to	12	50
1	Vegetables—			
1	Cabbage, new, each 10	to		20
	do, per doz 1 00	to	1	50
1	Celery per bunch 7	to		15
	do. per doz 75	to	1	50
	Hubbard squash, each 10	to		25
	Lettuce, per doz 50	to		50
	Mint, per doz 40	to		40
	Onions, green, doz 30	to		40
	do, 11 quarts 1 10	to	1	50
	do, dried, bu 2 50	to	2	75
	Penners green doz. 10	to		15

THE DOMINION SAVINGS AND INVESTMENT SOCIETY 51/2% INTEREST PAID ON DEBENTURES

31/2% INTEREST PAID ON DEPOSITS PAYABLE HALF YEARLY.

Security of over \$2,000,000 is ample for depositors and debenture

holders. We keep on hand a metal bank, for those who wish to save small sums. Full information on application at the offices. NATHANIEL MILLS,

T. H. PURDOM, K.C.,

Monday morning.

Hay and straw had the largest showing. The price of hay declined \$1 per ton. Prices ranged from \$17 to \$20 per ton. Some sold at \$20 per ton, the greater part going at \$18 and \$19.

Straw sold at \$12.50 per ton. Only one load was offered up to 10 o'clock.
One load of wheat sold at \$1 per bushel.

New oats were quoted at \$1.25 per cwt. one load being offered at this price.

Grain, per Cwt.

Barley, per cwt. \$1 40 to \$1 50 to 0.0 to, per cwt. 1 75 to 1 80 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 1 15 to 1 25 to 0.0 to, per cwt. 25 to, per cwt. 25 to 0.0 to, per cwt. 25 to 0.0 to, per cwt. 25 to 0. Live Poultry—
Chickens, per lb. 16 to
Old fowl, lb. 10 to
Ducks, per lb. 16 to
Geese, per lb. 16 to
Turkeys, per lb. 32 to Ducks, per lb...... Geese, per lb..... Hogs, alive cwt. . 8 25 to 8 50 Sows, fat, cwt. . . . 4 00 to 4 50 Pigs, small, pair. . 8 00 to 10 00 Dressed Meats, Wholesale— to 11 50

Spectacles proprely fitted. Brown Optical Co.



LIVE STOCK

Toronto, Nov. 28.—Cattle—Receipts, 4.598. Today's cattle receipts are heavier than expected. There are about 40 cars of westerners in the offering. Several loads of finished heavy steers are offered. Butcher cattle of good to choice quality are in demand at steady prices. Common cattle are moving slowly. The feeder inquiry is light. Quotations: Butcher steers, choice, \$6 of 50; good, \$5 50 of 6; medium, \$465; toommon, \$304; butcher heifers, choice, \$606 50; medium \$4 50 of 50; common, \$304; canners and cutters, \$203; butcher bulls, good, \$446 50; common, \$304; canners and cutters, \$203; butcher bulls, good, \$404 50; common, \$203; feeding steers, good, \$404 50; common, \$203; feeding steers, good, \$404 50; common, \$206; trade is slow: choice, \$9 60 of 10 50; medium, \$7 50 of 50; common, \$306.

Milch Cows—Choice, each, \$80 of 100; springers, choice \$90 of 110.

Sheep—Receipts, 2,762. Receipts of Sheep—Re Toronto, Nov. 28.—Cattle—Receipts, 4,598. Today's cattle receipts are heavier than expected. There are about 40 cars of westerners in the offering. Several loads of finished heavy steers slowly. The feeder inquiry is light. Quotations: Butcher steers, choice, \$6 @650; good, \$550@6; medium, \$4@5; common, \$3@4; butcher helfers, choice, \$6@650; medium \$450@550; common, \$3@4; butcher cows, choice, \$4@5; medium, \$3@4; canners and cutters, \$2@3; butcher bulls, good, \$4@450; common, \$2@3; feeding steers, good, \$5@550; fair \$450@5; stockers, good, \$4@450; fair, \$3@4. Calves—Receipts, 425; trade is slow;

Milch Cows—Choice, each, \$500£150, springers, choice \$90£110. Sheep—Receipts, 2,762. Receipts of lambs are very light. Trade is strong at 50c up. Ewes, \$1@4; lambs, \$950 Hogs—Receipts, \$,107. Opening sales, \$9 15@9 25, fed and watered. Quotations: Selects \$9 15@9 25; light, \$7 15@7 25; heavy, \$8 15@8 25; sows, \$4 25@

East Buffalo, N.Y., Nov. 28.-Cattle-Receipts, 1,750; active, 25@50c higher on choice grade; shipping steers, \$7 50@9; top, \$8 50; butchers \$7 25@8 25; yearlings, \$9@10; helfers, \$4 50@7 50; cows, \$1 75@5 50; bulls, \$3 25@5 25; stockers and feeders, \$5@5 50; fresh cows and purposes \$4.0015

springers, \$40@125. Calves—Receipts, 1,900; steady, at \$3@12.

Hogs—Receipts, 14,500; mixed 25c lower, other steady; heavy and mixed, \$7 75; yorkers, \$8; light yorkers and pigs, \$8 25@8 50; roughs, \$6 25@6 50.

Sheep and Lambs—Receipts 10,000; 50c@\$1 higher; lambs, \$4@11 25; yearlings. \$3 50@8 50: wethers. \$5@5 50: lings, \$3 50@8 50; wethers, \$5@5 50; ewes, \$1 50@4 50 ;mixed sheep, \$4 50@5.

GRAIN

Winnipeg, Nov. 28.—Opening: Wheat —Nov., 3c to 14c higher at \$114@ 1144; Dec. unchanged to 13c up at \$109@1103; May, 3c to 1c higher at

\$1 09@1 10%; May, %c to le higher \$1 13%@1 14.
Oats—Nov., %c higher at 45%c; Dec., %chigher at 42%c; May, %c higher at 45c.
Flax—Nov. unchanged at \$1 73½; Dec. unchanged at \$1 73; May unchanged at \$1 79½.
Rye—Nov., %c higher at 90%c; Dec., 1%c higher at 87%c; May, 1c higher at 92%c.

Chicago Nov. 28.—Opening: Wheat-May, \$1 14%. Corn—Dec., 48%c; May, 54%c. Oats—Dec., 33%c; May, 38%c.

Oats—Dec., 33%c; May, 38%c.

Chicago, Nov. 28.—Reports that the condition of the Kansas winter wheat cres is the lowest ever known for November had a bullish effect on the wheat market today in the early dealings. Prospects of a liberal reduction of the visible supply total tended also to lift values. Besides, notice continued to be taken of the smallness of the Japanese rice crop. Initial quotations, which ranged from %c to ic higher, were followed by a moderate reduction and then by upturns higher than before.

reduction and then by the than before.

Assertions that the close of navigation would bring about stoppage of export busines sin corn gave some advantage to buils in the corn market. After opening %c lower to a like advance, prices underwent a general sag. Oats were easy with corn, starting unchanged to %c off, and then declining all around.

BEANS

price, \$2 15@2 20.

PROVISIONS

GOLD AND SILVER

New York, Nov. 28.—Foreign bar silver, 67%c per ounce.

TORONTO STOCKS

Toroto, Nov. 28.-Interest on the local market this morning centered in the oil shares-Imperial and British-American -two unlisted stocks. Imperial oil, which displayed much strength and activity towards the end of last week opened 11/2 higher this morning at 1131/2. advancing to and closing at 115, or a total gain of 3 points. British-American Oil, in which nearly 1,000 shares changed hands, made a gain of 1 point on its opening quotation at 34, and later inopening quotation at 34, and later increased this, selling up to 34%. Mackay, C. P. R. and Dominion Steel werstronger, Mackay gaining ½. C. P. R. 1, and Dominion Steel %. Government bonds quiet, with 1934's unchanged at 27.20 97.30.

market was quiet during the first half was % up at 76%. Atlantic Sugar and Breweries were unchanged from Saturday.

clubs of the world for comment and advice, and then will go before the annual international convention of the or ganization which is to be held this year

in Los Angeles.

British Delegates Attend. The meeting of the committee was a international gathering in every sense of the word. The Rotary clubs of Great Britain sent three representatives to this country to attend the gathering, and the clubs of Cuba sent one. From all sections of Canada and the United States the other delegates came. Meeting at the same time were the interna-tional board of directors of Rotary and the international committees on redis-tricting the United States and Canada, TO ATTEND CEREMONIES and extension to foreign countries. The advisory board of the Canadian clubs also met at the same time and place.

BURSTALL TO INSPECT LOCAL MILITIA UNITS

General Sir Henry Burstall, K.C.M.G. inspector general of the military forces of Canada, will make his annual inspec

tion of the city militia units Monday First Western Ontario Regiment and the Second, Brigade Machine Gunners

the Second, Brigade Machine Gunners will parade for inspection. The infantry unit has done exceptionally well recruiting this fall, and will present the best appearance since organization, according to the officers in charge.

The machine gunners, the first unit the district have lost

The machine gunners, the first unit up to strength in the district, have lost a few men by removal, but still are in the city council; one year of this time well up to the attenuate. to be inspected.

MUSICAL ART STUDENTS HOLD WEEKLY RECITAL

The regular weekly pupils' recital was held on Saturday afternoon at the Institute of Musical Art.

The following students were heard in Work Entire Week.

For one solid week, working night and day, representatives of every Rotary district in the United States. And of England, Ireland, Scotland, Canada and Cuba toiled over the various aspects of the "whereases" and "it is Rhea Harris, Marian Read, Eric Jarvis, and off and the green of the week.

The following students were heard in piano compositions: Thomas Harrison, Ruth Beamish, Marjorie Watson, Jean Simmons, Dorothy Knapton, Margery Allender, Vera Turner, Erwin Jarvis, Rhea Harris, Marian Read, Eric Jarvis, and the state of t

ASKS SUPPORT OF G. T. R. WORKERS

Ald. Frank E. Harley, candidate for where he met with a good reception. well up to the strength.

The first W. O. R.'s will be the first he felt that he was justified in asking for their support for election as mayor, one of the other candidates having served only two and the other only one

year at the council board.

Judging by the manner in which Ald. Harley's remarks were received by the men at the carshops it is believed by Ald. Harley's supporters he will ceive strong support from them Dec. 5.

RAPS MEIGHEN POLICY FOR HUGE EXPENDITURE

Montreal, Nov. 28 .- Sir Lomer Gouin. addressing a meeting of Jewish electors aspects of the "whereases" and "it is ordaineds" that go into every well-regulated constitution. And at the conclusion of the work, in shirt-sleeves, and with the beaded brows and ruffled locks of the honest worker, they declared they had fought a good fight, and had turned out what they believe will be a real constitution, and a real set of bylaws that will serve the international movement of service for many years to come.

The constitution and bylaws they have evolved after the week of toil will be submitted to the individual Rotary clubs of the world for comment and ad-

Durant Motors

of Canada, Limited, is under the supervision and management of the same master-mind-W. Q Durant-who brought the Buick, the Oldsmobile the Cadillac, the Oakland and the Chevrolet automobile companies to success. The world-wide reputation of these cars is a testimonial to the business integrity and ability of the man behind

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Richardson, Sheppard & Thorburn

ROYAL BANK BUILDING, TORONTO, CANADA

"As over \$4,000,000 of this issue has already been placed in the United States, we offer the unsold portion for subscription, when, as and if issued and received by us, and subject to the approval of our attorneys."

New Issue

MONTREAL STOCKS Montreal, Nov. 28.—The local stock

hour this morning. Dominion Steel

opened 1/2 higher at 271/2. Laurentide

EXCHANGE RATES

New York, Nov. 28.—Sterling exchange irregular; demand, Great Britain, \$3 98%. Canadian delars, 813-16 per cent dis-

CANADIAN STOCKS

Toronto, Nov. 28.—A. J. Pattison & Co. report the following London quota-

LEAVE FOR HAMILTON

Charles Tinsley and Jack Tune

nembers of Myrtle Lodge, No. 2,

Knights of Pythias of this city, left

this morning for Hamilton to attend

the fall ceremonial of Sippara Temple

No. 214, Dramatic Order Knights of

Kharassan, which takes place Monday

evening.

tions on Canadian stocks:

\$7,500,000

Manitoba Power Company, Limited First Mortgage 7% Sinking Fund Gold Bonds

Guaranteed as to Principal and Interest by endorsement by the Winnipeg Electric Railway Company

Dated November 1, 1921.

Due November 1, 1941. Interest May 1st and Nov. 1st. Principal and interest payable in New York at the Bank of Montreal in gold coin of United States; or, at the holder's option, in Montreal, Toronto or Winnipeg, Canada. Coupon bonds of \$100, \$500 and \$1,000, with privilege of registration as to principal. Redeemable in whole or in part, at option of Company, at 105 and accrued interest on any interest date upon 90 days notice. Montreal Trust Co., Montreal, Trustee.

Amount outstanding at any time limited to \$35,000,000. Presently outstanding, \$7,500,000

From a letter signed by Mr. A. W. McLimont, Vice President, we summarize the following

BUSINESS AND PROPERTY:-The Manitoba Power Company, Ltd., incorporated under the Companies Act of Canada, was formed for the purpose of developing and furnishing additional hydro-electric power for the Winnipeg Electric Railway Company and its subsidiaries, which own and operate an extensive electric railway, light and power system, eater Winnipeg and the surrounding territory having a population estimated to exceed 275,000. The location of Winnipeg in Canada, both geographically and from the point of view of trade control is similar to that of Chicago in the United States. The construction of the above development will be under the supervision of Mr. Julian C. Smith, vice-president and general manager of the Shawinigan Water and Power Co., who was also chief hydraulic engineer of the Cedars Rapids Mfg. & Power Co. development.

SECURITY:-These bonds will be secured by a first mortgage on the company's hydroelectric plant and transmission line now under construction, with an ultimate capacity of 168,000 H.P. and an initial installation of 56,000 H.P. Additional bonds may only be issued at not to exceed 80% of the cost of additions and betterments to the property and provided net earnings, after sinking fund, are not less than 11/2 times interest charges on all bonds issued and those proposed to be issued. The bonds are guaranteed, by endorsement, as to principal and interest by the Winnipeg Electric Railway Company, whose operating properties, including subsidiaries, have been appraised by the Public Utilities Commission of Manitoba at over \$25,000,000. EARNINGS OF GUARANTOR:-The net earnings of the Winnipeg Electric Railway

Company, the guarantor, have increased about 36% during the past five years and for the twelve months ended August 31, 1921, the net divisible income, after payment of all bond and other interest charges amounted to \$957,674, equal to over 11/4 times the annual interest requirements of these bonds. A contract will be entered into for a period of twenty years from first date of delivery of power, whereby the Winnipeg Electric Railway Company, the guarantor, will agree to purchase from the Manitoba Power Company, Limited, a minimum amount of power sufficient to pay all operating expenses and taxes, as well as interest and sinking fund requirements on these bonds. SINKING FUND:-The mortgage provides for a sinking fund which will require the payment annually from November 1, 1926 to November 1, 1930, inclusive, of a sum

equal to 1% of all Series "A" bonds outstanding, and thereafter until maturity of a sum equal to 2% of all Series "A" bonds outstanding for the purchase if possible of Series "A" bonds at not to exceed 105 and accrued interest. COMMON STOCK WARRANTS:-Accompanying the present bonds are warrants entitling the holder to purchase two shares of common stock of the company for each \$1,000 bond held, at

\$10 per share after May 1, 1922, but on or before January 1, 1923, or at \$20 per share after January 1, 1923, but on or before January 1, 1924. These warrants are not negotiable prior to May

The Manitoba Power Company, Ltd., development has been favorably reported upon by Charles O. Lenz of New York; Parsons, Klapp, Brickerhoff & Douglas of New York; and The Fraser, Brace Co., Ltd., of Montreal and New York. All legal details in connection with this issue will be approved by E. R. Parkins, K.C., and Brown, Montgomery & McMichael, Montreal; and Messrs. Simpson, Thacher & Bartlett, New York. Price 100 and interest, to yield 7%

The statements in this circular are from official sources which we believe to be reliable and upon which we acted in purchasing these securities.

NESBITT, THOMSON & COMPANY LIMITED

. Royal Bank Building, LONDON, Ont. HAMILTON, Ont.

TORONTO, Ont.

ALDRED & CO., Limited

Montreal

London New York

Paris

Orders may be telegraphed or telephoned at our expense