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STOCKS CLOSE STRONG AFTER DRIFTING IDLY

Cheering Effect of Higher Grain Prices Offset by Declining Railway Earnings, Wage Reductions and Suspended Dividends—Speculative Favorites Lifted in Final Trading.

New York, Feb. 14.—Aside from a general strengthening of the banking position throughout the United States, as indicated by returns to the federal reserve board, the week in the stock market opened with no visible change from recent dull and uncertain conditions.

Most other developments bearing upon securities were very much of the same general character as those which have kept the financial and commodity markets in their reactionary and narrow groove during the last two months.

The adverse transportation situation, for example, was offset by a further decrease of railway tonnage, there being more idle freight cars on the principal roads, according to authoritative statements, than at any period in the past decade.

Improvement in grain prices created more cheerful feeling at western and southwestern agricultural centres, but this was again offset, or largely neutralized, by wage reductions, suspended dividends, and evidence of diminishing investment demand.

There was little in the stock market to call for specific comment until the final hour, when shorts rushed to cover as buying orders appeared in the usual favorites.

Mexican Petroleum, Baldwin Locomotive, Studebaker and Atlantic Gulf, all net gains of two to four points, contributed mainly to the strong close. U. S. Steel and Reading, the latter following its own recovery, also were conspicuous.

Total sales (par value) aggregated \$12,500,000. The money market followed its usual set course, all loans holding at 7 per cent on the exchanges, but easing slightly one per cent in private offerings.

Liberty bonds were irregular, the 3 1/2 dollar issue further heaviness. Most other domestic and foreign issues were without definite trend on a moderate trading.

Record of Yesterday's Markets

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Table with columns: TORONTO STOCKS, NEW YORK STOCKS, and various stock symbols and prices.

Speculators Realize and Prices are Easier

Realizing was in effect in some of the speculative issues on the Toronto exchange yesterday. The advance during the latter part of last week left openings for profits, and many operators availed themselves of the opportunity.

While bullish sentiment has improved it is not believed that advances of any material extent can be made at the present time, and then in and out dealers are operating along these lines.

The traction stocks were more or less influenced by the realizing movement, and Winnipeg was about the only one which held up against the sales.

The feature of the market, if anything, was the distinct weakness in steamship common, which sold down to 2 1/2, coming within close range of the low price made in the big break in December last.

There is no reason for the weakness in this stock, otherwise than the general belief that the directors have an understanding that the dividend is not warranted, and that this will be announced at a meeting next week.

The two gold stocks, Dome and Hollinger, were quiet, the paper for them selling at high prices on the present upward movement.

Winnipeg Nearing Two-Dollar Wheat

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Winnipeg, Feb. 14.—Immediately after the opening today an upward movement set in on the local wheat market and throughout the session values were higher and reflected the strength at Chicago.

Cash prices were very close to the \$2 mark, helped along by strength in the futures. Premiums were unchanged at 12 cents over for No. 1 northern, nine cents for No. 2 and five cents for No. 3.

There was a rather large number of orders on the cash market, indicating a plenty of grain to be had when prices get to the level that the holders are desiring.

Wheat futures closed 5 1/2 to 2 1/2 higher and cash 5 1/2 up. Course grains are practically unchanged with very little demand and the offerings very small.

Oats closed 1 1/2 higher; barley, 3/4 to 1/2 higher; flax, 2 1/2 to 3/4 higher, and rye, 2 1/2 up.

Wheat—May, open \$1.50 to \$1.50, close \$1.50; July, open \$1.50, close \$1.50; September, open \$1.50, close \$1.50.

Barley—May, open \$1.25, close \$1.25; July, open \$1.25, close \$1.25; September, open \$1.25, close \$1.25.

Flax—May, open \$2.00, close \$2.00; July, open \$2.00, close \$2.00; September, open \$2.00, close \$2.00.

Rye—May, open \$1.50, close \$1.50; July, open \$1.50, close \$1.50; September, open \$1.50, close \$1.50.

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ANNOUNCEMENT. NOTICE is hereby given that the annual general meeting of the shareholders of the British American Assurance Company, Limited, will be held at the office of the company, 100 King Street West, Toronto, on Thursday, the third day of March, 1921, at 11 o'clock a.m.

Former German Freighter To Sail From Vancouver. Vancouver, B.C., Feb. 14.—The freighter Kurland, 16,000 tons, handed over to Great Britain by Germany, has been purchased from the British shipping ministry by the Canadian government and will be added to the New York-Vancouver Orient service according to a cablegram received today from President B. M. Dollar, who has been in England some weeks.

ALBERTA PREMIER ILL. Edmonton, Alta., Feb. 14.—When the Alberta legislature opens Tuesday afternoon neither Premier Charles Stewart nor A. F. Erwing, leader of the opposition, will be in their seats in the house, owing to illness.

ROUTES THWING MASKED MEN. Kingston, Ont., Feb. 14.—(Special.)—William Bovey, Pine street, heard a knock at his door at 11 o'clock this morning and on going to the door was confronted by three masked men who demanded money. Bovey gripped one of the men and tore the mask off his face, and at that the three ran away.

REVEAL BLOOD POISONING. Kingston, Ont., Feb. 14.—(Special.)—John M. Taylor, reeve of Storrington township, is critically ill in the General Hospital suffering from blood poisoning resulting from cutting his hand.

RETAIL MERCHANTS OBJECT To Eight-Hour Day Idea. Ottawa, Feb. 14.—The Retail Merchants' Association of Eastern Ontario, Ottawa district, have filed strong objection against any attempt to include retailers in the scope of the eight-hour day legislation now before the Ontario legislature. A telegram filing objections has been sent to Premier Drury.

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LIVERPOOL PRODUCE. Liverpool, Feb. 14.—Beef, extra India mess, nominal; pork, prime mess, western, nominal; hams, short cut, 15 to 16 lbs, 180s; bacon, Cumberland, cut, 20 to 25 lbs, 170s; Canadian Whitefish, 180s; clear haddock, 14 to 16 lbs, 185s; short clear haddock, 1 to 20 lbs, 180s; shrimps, square, 11 to 13 lbs, 160s; New York shoulders, 140s; lard, prime western, in tierces, 12s; tallow, best, 10s; butter, extra, 12s; eggs—Fresh, 8s; Potatoes—Per bag, car lots, 95c to \$1.

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