BULL ENTHUSIASM HITS N. Y. MARKET

Score of Issues Elevated To New High Level.

Associated Press Despatch New York, Oct. 2.-A wave of bullish enthusiasm, engendered by the maintenance of the New York federal rate at 3½ per cent, swept over the stock market today, bringing about a general recovery of prices. More than a score of issues were elevated to new 1825 high levels.

The solid foundation which existed the solid foundation was emphasized

high levels.

The solid foundation which existed for the day's advance was emphasized by the fact that United States Steel regained its leadership of the industrial shares with a broad public buying movement developing for the other representative issues. The recent violent fluctuations in purely speculative stocks were lacking, although gains of 8 to 11 points were registered by some of the prominent baking issues in response to merger developments. Advances in most of the standard industrials ranged from 1 to 4 points. Indications of steady expansion in incoming business and the growing belief that unfilled orders for September will show the first increase in many months furnished the background for United States Steel's impressive exhibition of strength. The stock reached a new high on the current movement at 123%, 5 points above the week's low level and closed 1% points and thigher high on the current movement a high on the current movement a high 5 points above the week's lovel, and closed 1% points net higher

level, and closed at 122½.

American Can, General Electric American Telephone, Mack Trucks Abaldwin, Sloss-Sheffield Steel and other leaders followed with advances of 1 to

leaders followed with advances of 1 to 4 points.

Outlining terms of the new baking merger which Wall Street has been expecting was the signal for another upward swing in these shares. General Baking moved up 4 points to around 225, the price offered for the shares under the consolidation plan, and Warl Baking "B" was rushed up more than 8 points to a new top at \$43. Fleischmann indulged in an even more spectacular performance, soaring 13 points to a record high at 141½ and closing only about a point under this level. Oil and motor shares gave good demonstrations of group strength. Oil shares were benefited by indications that the industry's position was being steadily improved by curtailment of crude production.

improved by curtainment of duction.

Trading in the railroad shares continued listless, but was enlivened in spots by active bidding for Atlantic Coast Line, and Seaboard Air Line.

Call money rates remained firm the renewal rates of 5 per cent being maintained throughout the day. Time loans remained unchanged at 4½ to 434 per cent, and prime commercial paper content, and prime commercial paper content. remained unchanged at 472 to 12 to 1

market averages: 20 Industrials. 20 Rails Date. 20 Industriais 20 Rai Friday 132.03 106. Thursday 131.33 106. Week ago 131.49 107. Year ago 101.83 90. Year ago 133.80 107.1 Low, 1925 114.31 96. Total stock sales, 2,268,400 shares.

SMELTERS CONTINUE TO HOLD STOCK INTEREST

Canadian Press Despatch.
Montreal, Oct. 2.— The activity of Consolidated Smelters again held the zenter of interest on the Montreal Stock Exchange today. This issue had a turnover of 11.772 shares. In the first half-hour this morning the price rose briskly to 135¼ after opening strong at 131½. Later in the session it attained the new high of 137½. The price later ductuated violently and closed at 130½ for a net loss of %. Local operators are at a loss to account for the action

are at a loss to account for the action are at a loss to account for the action are at a loss to account for the action of \$1.5 ters.

In win the balance of the list continues, to move in an upward direction in a broad range. The volume of the lossiness was the largest transacted here this week. Total sales amounted to 23,860 shares as compared with 18,796 shares on Thursday and 14,338 shares on the corresponding day of last year. Of the sixty-five stocks to appear on the board, twenty-one gained ground with the greatest advance one of 3½ points; thirteen suffered losses, with the greatest recessions one of two the greatest recessions one

Total sales of bonds amounted to \$22,350.

Weekly Trade Report

Winnipeg, Oct. 2.—The weekly trade report of the Canadian Creditmen's Trust Association, Limited, reads: Hallfax—Wholesale and retail trade showing no marked improvement, but better conditions looked for as fall ad-John-Wholesale trade satisfac

sances.

St. John—Wholesale trade satisfactory and retail trade fair. Collections normal for this time of year.

Montreal—Wholesale and retail trade sections of the province report that trade has suffered a slight relapse and sales not up to standard. Collections have also fallen.

Toronto—While it is reported in some quarters that election is holding up expansion in certain lines, on the whole there is a cheerful feeling abroad and somewhat increased activity in shipment of general commodities. Collections reasonably good.

Winnipeg—Wholesale business in all times continues good, and outlook for balance of year looks very favorable. Retail business in the city unchanged. Collections fair to good.

Calgary — The stormy weather prevalent in Alberta has temporarily shut off business except in seasonable lines, but this is temporary, which means a delay of about two weeks in realizing processing the crop. Collections slow.

but this is temporary, which means a delay of about two weeks in realizing on the crop. Collections slow.

Vancouver — All wholesale lines report business as good with collections fair to good. The fine weather locally has hindered sale of fall goods, but not to any great extent. The merchants all report business in the interior as picking up and fully expect a big improvement from now on.

COTTON

		CUI	UI		
	Associate	ed Pre	ss De	spatch	
New	York.	Oct.	2.—Co	tton !	uture
closed	steady	. Cl	osing	bids:	Anri
22.22c;	Feb., 22	42C: A	Turne.	99 510	July
22.60c;	May, 2 Oct., 2	2.710.	Nov.	22 960	Dec
PO 00-					
23.020.	cotton	close	d qui	et. M	iddlin

plands. 23.15c. Associated Press Despatch.
Liverpool, Oct. 2.—Spot cotton was quiet, with prices steady.
American middling. fair. 13.82d; good middling. 12.02d; middling. 12.72d; low middling. 12.22d; good ordinary 11.22d
The sales of the day were 5.000 bales. of which 3.500 were American. The reteipts were 15.000 bales, including 3.100 American.
Futures closed barely steady.

How the Stock Markets Closed

New York

Reported for The Advertiser by Jones, Easton, McCallum, Royal Bank Bldg. New York, Oct. 3.

Open High Low Close Am La France Allied Chem Armour A ... Am Ice Am Loco Am C and F Am Smelters
Am Can
Atiantic R
Am Sugar
Am Foreign
Am Woolen

Cast Iron Pipe.
C and O
Cal Petro
Chrysler Jub-Am Sgr

Faton Axie Co-Fisk Tire Fisher Body Gen Motors Gt. North. pfd. Goodrich Gen. Petroleum Hupp Motor Harvester Houston
Hudson Motor
Int. Paper
Ind. Alcohol
Insp. Copper
Inter. Nickel Inter. Nickel ...
Int. Combustion
Int. Combustion
Int. Combustion
Ind. Oil and G.
Kenn. Copper ..
Kresge D. Co.
Lehigh Valley
Louisiana Oil ...
Marline pfd.
Mex. Seaboard
M. K. and T. ..
M. Pac. pfd.
Mek. Trucks
Mack Trucks

Wheel New Haven New Haven
North American
North Pacific
N. Y. Central
N. and W.
Pacific Oil Pure Oil Pennsylvania Pan-American B... Phillips Petroleum Pierce Oil Packard Motor

Pierce-Arrow Radio Corp. Royal Dutch Ray Consolidated. Ray Consolidated Reading Railway public Iron ck Island

2 Sweden 6s 23 do, 5½s 2 Swiss 8s 25 do, 5½s GOVERNMENT LOANS

following is the Victory Bond as reported by Midland Securi-imited, bond dealers, Royal Bank Change from Fri.

BEANS Detroit, Oct. 2. — Beans: Jobbers are bidding to country shippers \$4.50 to \$4.55 per cwt. for choice Michigan hand picked, prompt shipment.

PEACH SEASON

Fresh Eggs Offered at 42 Cents a Dozen on the Local

Market.

Saturday's market was not nearly as large as it was a week ago, when every available inch on the market square was in use. Today there was plenty of room, but the wagons and trucks that were on the market were piled high with produce.

\$11.5.50.

Hogs—Receipts 19,000; opened 25c to 40c lower and closed 40c to 50c lower than yesterday's best prices; bulk good and choice 140 to 325-pound average 412.60 to \$12.70; packing sows mostly \$10.90 to \$11.25; bulk strong weight killing pigs \$12.25 to \$12.75; shippers took 8,000; estimated holdover 10,000.

Prices remained steady in almost every line, with the demand growing brisker as the morning advanced. Elberta peaches are practically don The few baskets on the market sold at \$1.15 and \$1.25 per basket.

There were no changes in the price of grapes and pears. Fresh eggs were firm at 42c per dozen

Fresh eggs were firm at 42c per dozen.

More poultry is seen each week. Today chickens and ducks sold from 90c
to \$1.40 each, with fair sales.

Two loads of hay went at \$22 per ton.
Tomatoes are not so plentiful, but
there were no price channes, as the
demand has fallen off considerably.
Growers look for higher prices next
week.

Grain, per Bushel:
Barley, per bu...\$ 85
Oats, per bu...\$ 85
Oats, per bu...\$ 22
Uheat, per bu...\$ 25
Oats, per Wheat, per bu ... 1 25
Grain, per Cwt.:

do, per doz..... do, green, doz. Parsley, per bunch.. Pcaches, 11-qt. basket Pears, 11-qt basket..

Pears, 11-qt basket.
Peppers, per doz.
Plums, 6-qt basket
do, 11-qt. basket
Potatoes: per bu...
do, per bag.
Pumpkins, each.
Radishes, per doz.
Sage, per bunch.
Spinach, per peck.
Tomatoes, 11 qts.
Turning per bu... Turnips per bu.....
Watermelons, each...
Honey, Wholesale:
Honey, 5-lb pails....

do, combs. each....
Honey, Retail:
Honey, 5-lb palls....
Dairy Products, Reta Butter, dairy, lb. 42
do, creamery, lb. 42
Eggs new-laid, doz. 45
Dairy Products, Wholesale:
Eggs, fresh extras. 40
do, firsts 36
do, seconds 27
do, cracks 27
Bautter, Dressed, Wholesale Poultry, Dressed, Wholesale: Hens, over 10 lbs... 22 to

quotations.
Old hens, 5 lbs and over.....
do, 4 to 5 lbs....
do, under 4 lbs..... do. 4 to 5 lbs.
do. under 4 lbs.
Old roosters, over 5 lbs.
do. under 5 lbs.
Young ducks, over 5 lbs.
do. 4 to 5 lbs. Old tom and hen turkeys.....

RAW SUGAR Reported for The Advertiser by the W. G. Coles Co., Bank of Toronto Bldg. New York, Oct. 3.—Raw sugar market steady at 21/sc.

Canadian Press Despatch.
Toronto, Oct. 2.—Sugar—Who esale quotations in the retail trade on Ca adian refined sugar, Toronto delivery, are now as follows (Atlantic, Redpath, Acadia and St. Lawrence): Granulated, 100-1b. bags, \$6.61; No. 1, yellow, 100-1b. bags, \$6.21; No. 2 yellow, 100-1b. bags, \$6.21; No. 3, yellow, 100-1b. bags, \$6.01.

Associated Press Despatch.

New York, Oct. 2.—Another new low record since 1922 was established in the raw sugar market today when prices declined 1-32c to the basis of 3.90c, duty paid. Sales at the new price were 11.200 bags of Philippines, due next week.

Price changes in raw sugar futures were irregular, but generally higher. The opening was unchanged to 3 points lower under renewed European selling, promoted by the decline in spots, but efferings were well observed, and prices railied 5 to 8 points, only to ease off again. The close was 2 to 4 points net higher. December closed at 2.21c, March 2.27c, May 2.35c, July 2.44c.

Refined sugar prices were unchanged to 10 points lower, although list quotations still ranged from 5.10c to 5.25c for fine granulated, with no improvement in demand.

FLOUR

Canadian Press Despatch.
Toronto, Oct. 2. — Manitoba flour.
first patents, \$8. Toronto: second
patents, \$7.50. Toronto: pastry flour.

Associated Press Despatch. New York, Oct. 2.—Hops were un-! changed.

Live Stock

CHICAGO.

Associated Press Despatch.
Chicago, Oct. 2. — Cattle — Receipts
4,000; generally steady; canners strong;
bulk grass and short-fed steers \$7.50
to \$9.50; sprinkling short-fed kind \$110
to \$12; best yearlings and matured
steers \$13.75; load Dakota grassers
scaling 1,136 pounds \$9.60; others \$7 to
\$8.75; most canners and cutters \$3.25
to \$3.85; bologna bulls largely \$4.75 to
\$5.25; bulk yealers to packers \$13.50 to

EAST BUFFALO.

Associated Press Despatch. East Bunalo, N.Y., Oct. 2.—Cattle— leceipts, 575; common cows active and teady; handy butcher grades slow and casy. Calves—Receipts, 1,000; slow, 50c lower; choice, \$15.50 to \$16; fair to good. \$13.50 to \$15; culls, \$8 to \$13; heavy. \$6 to \$9; grassers, \$5 to \$6. Hogs—Receipts, 4,800; slow, 50c to 65c lower; heavy, \$13.40 to \$13.75; mixed contact light, vorkers, and pigs, \$13.60 yorkers, light yorkers and pigs, \$13.6 to \$13.75; roughs, \$11.25 to \$11.50; stags \$7 to \$9.

Sheep and Lambs—Receipts, 3,200;
active; lambs steady; yearlings 50c
lower; lambs, \$9 to \$16; yearlings, \$8 to
\$12; others unchanged.

BUTTER AND EGGS

Canadian Press Despatch.

Montreal, Oct. 2.—The receipts of butter today were 3,513 packages, as compared with 3,332 for the same day last week and 9,133 for the corresponding day a year ago. There was some demand from foreign buyers for pasteurized creamery butter, and it was reported that sales of odd lots were made at 220s per cwt. which was equivalent to 51c per pound, and cables received from Liverpool and Glasgow stated that sales of Canadian butter were made in these markets at 218s per cwt. There was no important change in the condition of the local market, prices being steady, but the volume of business on the whole was small.

Butter—No. 1 pasteurized 45% c. to mall.

Butter—No. 1 pasteurized, 45%c to
45c; No. 1 creamery, 44%c to 45c;
seconds, 43%c to 44c.

Eggs—Storage firsts, 40c; storage
seconds, 34c to 35c; fresh extras, 50c;
fresh firsts, 44c.

Canadian Press Despatch.

Montreal, Oct. 2.—At the United Dairymen's co-operative auction sale of Ontario cheese held here today there were 1,146 boxes offered, of which 595 boxes of No. 1 colored sold at 24% c per pound, which price was 13-16c per pound higher than a week ago, and 2411-16c per pound was bid for 551 boxes of No. 1 white, with 24% c per pound asked.

Canadian Press Despatch.
Toronto, Oct. 2.—Toronto creameries
re quoting churning cream: Special.
lc: No. 1 standard, 39c; No. 2. 36c.
t shipping points, for Toronto de-City wholesalers are paying, delivered Toronto, as follows:
Eggs—Fresh extras, 42c; firsts, 35c; seconds, 30c.
Butter—Solids, finest pasteurized, 44c to 44½c; firsts, 43c to 43½c; seconds, 41c to 41½c.

Canadian Press Desnatch.
Toronto. Oct. 2.—Butter—Quotations to shippers: Creamery, 42½ to 43c; do. No. 2, 41½c to 42c; above prices for goods delivered Toronto.
Churning cream — Quotations on churning cream, Toronto delivery, are 26c to 39c per lb. fat, f.o.b. shipping point. Quotations to .etail trade: Creamery No. 1, 46c to 47c; do, No. 2, 42c to 44c; dairy, 40c to 41c.

Eggs—Wholesale, delivered in Toronto: Fresh extras, 44c to 45c; do, firsts, 35c to 36c; do, seconds, 30c to 31c; do, splits, 29c to 30c; extras, fresh, in cartons, 54c to 55c; do, loose, 52c to 53c; storage extras, in cartons, 46c to 47c; do, loose, 44c to 45c; do, firsts, 41c to 42c; do, seconds, 37c to 38c.

Associated Press Despatch.
Chicago. Oct. 2.—With trading dull, the butter market today closed weak, with prices ½c to le lower on ali grades. Buyers showed practically no interest following early sales which forced the decline. Undergrades were limited, and were more difficult to buy than other grades. Storage butter moved slowly. Centralized was dull and weak. Fresh butter. 50c; centralized, 48c.

EGG MARKET REVIEW

Canadian Press Despatch.
Ottawa, Oct. 2.—The egg market remains firm and unchanged, with the exception of a further one-cent advance at country joints in British Columbia. One thousand cases United States storage had been sold for export at 17s c.i.f. Montreal.
Ontario country points are paying extras 40c firsts 38c, seconds 27½c.
Montreal market firm and unchanged, with the exception of fresh extras, which, it is reported, sold at spot today 48½c.

which, it is reported, sold at spot today 48½c

Winnipeg—Manitoba dealers paying country points extras 32c, firsts 30c, seconds 26c, delivered, cases returned.

Calgary—Egg receipts are very light with conditions unchanged. Dealers paying country points extras 32c, firsts 28c, seconds 24c.

The movement in poultry is falling off. Spring chickens 14c, fowl 13c, heavy hens 11c, light roosters 7c.

Vancouver—The egg market is firm with prices advanced one cent. Dealers paying country points extras 47c, firsts 45c; jobbing extras 51c to 52c, firsts 49c, seconds and pullets 44c. Live poultry market is unchanged. Light hens 14c, heavy 23c, springs 27c.

Halifax—Prices to country shippers delivered Halifax extras 38c, firsts 35c, seconds 25c. Wholesale extras 50c, firsts 44c. Higher prices are expected, as extras are selling at 46c f.o.b. Charlottetown. Poultry market shows no change.

New York—Fresh extra firsts 47c to 51c, fresh firsts 40c. December refrigerators 36½c.

METALS

Associated Press Despatch.
London. Oct. 2. — Standard copper.
spot. £62; futures. £62 12s 6d.
Electrolytic—Spot. £67 5s; futures. £67 158. Tin-Spot, £269 2s 6d; futures. £269 75 6d. 259 15s; futures, £37 5s. Lead—Spot, £39 15s; futures, £37 5s. Zinc—Spot, £38 17s 6d; futures, £37 2s 6d.

Associated Press Despatch. New York, Oct. 2.—Coprer dull. Electrolytic—Spot and futures, 14%c 141/2 c. Tin—Steady; spot and nearby, \$60.37: Tin—Steady; spot and futures, \$60.25.

Iron—Steady: prices unchanged.

Lead—Steady; spot. \$9.50.

Zinc—Firm: East St. Louis, spot and futures, \$7.95 to \$8.

Antimony—Spot. \$17.25 to \$17.37.

CHEESE

CHEESE

Canadian Press Despatch.

Montreal. Oct. 2.—The receipts of cheese today were 8,793 boxes, as against 9,056 for the same day last week and 6,295 for the corresponding day a year ago. The feature of the trade was the renewed strength that developed in the market, owing to the increased demand from English importers at advanced prices, and sales of Western No. 1 white and colored were made at 120s per cwt., which was equivalent to 25c per pound. A fair volume of business was done, and the market closed ½c per pound higher.

Finest westerns, 24%c to 25c: finest easterns, 24%c to 25c.

TELEGRAPHERS' STRIKE ENDS. Shanghai, Oct. 2.—The strike of Chinese telegraphers, which crippled communication throughout the country for several days, has been ended.

Grain Markets WINNIPEG

Canadian Press Despatch Winnipeg. Oct. 2.-Early strength which sent prices up more than 3c, was rot held on the wheat market here today, and at the close fractional losses ranging from 1/2c to 1/3c were recorded. Prices slumped after a keen buying demand had been satisfied and when of-

mand had been satisfied and when ofofferings became liberal.

The early advance, which sent the
October futures up to a high for the
day of \$1.11%, resulted from stronger
cables, a fair volume of export business, estimated at 500,000 busheis at
the opening, and reports that Russia
was buying 10,000,000 bushels of wheat
here. The Russian report was ater
denied by local traders.

The coarse grain market continued
to follow the trend of wheat, all being
higher during the early hours and
easier later. Exporters were taking
fair offerings of barley and oats. The
flax market slumped sharply, dropping
3c to 4c.

The cash wheat market was very dull, with very little demand reached. Cash oats and barley were in demand but other grains were featureless. but other grains were reacticless.

Cash prices:
Wheat—No. 1 northern, \$1.18%; No. 2 northern, \$1.16; No. 3 northern, \$1.14%; No. 5, \$1.06%; No. 5, \$98%c; No. 6, 90%c; feed, 67%c; track, \$1.18%.

Oats—No. 2 C. W. 45%c; No. 3 C. W. 40%c; extra No. 1 feed, 39%c; No. 2 feed, 35%c; No. 2 feed, 35%c; No. 2 feed, 35%c; rejected, 32%c; track, 43%c.

feed, 35%C, Felected, 54%C, No. 4 C. W., 57%c; rejected, 54%C; feed, 52%c; track, 61c. N. W. C., \$2.23%; No. 2 C. W., \$2.19%; No. 3 C. W., \$2.08%; rejected, not quoted; track, \$2.23%. Rye—No. 2 C. W., 71%c.

CHICAGO

CHICAGO

Associated Press Despatch.
Chicago, Oct. 2.—Discrediting of reports that Russia has been a big purchaser of Canadian wheat led to a decline in wheat values today after an early advance. Closing quotations on wheat were unsettled at the same as yesterday's finish to 1c lower, new style, December \$1.25 to \$1.35½ and May \$1.36½ to \$1.36%, with corn ½c to ½c up, and oats unchanged.
Unexpected strength of wheat quotations at Liverpool did much to give temporary countenance to advices about the Russian wheat trade, advices which for once had a tendency to lift prices. Liverpool reports said arrivals of Russian wheat were of poor quality, and that the vessel chartering in Russia had been suspended. The effect of the Liverpool news was greatly heightened here by Winnipeg reports that the Soviet state of Chita in Siberia had placed orders for 10,000,000 bushels of Canadian wheat, and that other large quantities of Canadian wheat and flout had been bought for the Orient.
Heavy selling, however, became the rule instead of active buying in the Chicago wheat pit, when toward the end of the day talk about Russia buying in Canada was apparently shown to be baseless. Canadian as well as United States exporters characterized the reports of such buying as buncombe. Meanwhile word that dry weather prevailed in Australia and that Australian wheat was being taken for India failed to act as much of an off-set for the weakness of the wheat market here as businers drew to a close.

Corn and oats were firmer than wheat, helved by the fact that the corn.

close.

Corn and oats were firmer than wheat, helped by the fact that the corn receipts are light and that the country is offering no corn to speak of. Cash prices: Wheat-No. 2 hard. \$1.421/2; No. Wheat—No. 2 hard, \$1.42½; No. 3 hard, \$1.43.
Corn—No. 2 mixed, 81c to \$2c; No. 2 yellow, 82c to \$3c.
Oats—No. 2 white, 39¼c to 40¾c;
No. 3 white, 39¼c to 40¾c.
Rye—No. 2, 82½c.
Barley—62c to 76c.

TORONTO.

Canadian Press Despatch.

Toronto, Oct. 2. — Board of trade quotations:

Manitoba wheat—No. 1 northern.
\$1.25; No. 2 northern, \$1.23½; No. 3 northern, \$1.20.

Manitoba oats—No. 2 C. Manitoba oats orthern, \$1.20. Manitoba oats—No. 3 C. W., 41c; No feed, 44c; No. 2 feed, 42c, c.i.f. bay

ports.
American corn—Track Toronto, No. 2 yellow, 96c.
Ontario oats—36c to 40c.
Ontario good milling wheat—\$1 to \$1.12, according to freights.
Barley—Malting, 65c.
Bushwheat—Nominal Rye-Nominal. Screenings-\$18 per ton.

MONTREAL. Canadian Press Despatch.
Montreal, Oct. 2.—The export trade
in Canadian grain on the Montreal
market today was again very quiet, the
demand foom foreign buyers for Manitoba grades of wheat being still of a
very indifferent character, and, in conquence, the volume of business was
small. quence, the volume of business was small.

There was no improvement in the movement of cash grain in the local market, owing to the fact that the demand from all sources was limited, but as the offerings were none too laste, the tone of the market remained steady, and prices were unchanged. Carlots of Ontario oats and Quebec No. 2 white oats were quoted at 50½c. No. 2 white oats were quoted at 50½c. No. 2 white at 48½c to 49c, and No. 4 white at 46½c to 47c per bushel ex-store.

MINNEAPOLIS. Associated Press Despatch.
Minneapolis, Oct. 2.—Wheat, No. 1
rorthern, \$1.35% to \$1.41%; Dec.,
\$1.36%; May, \$1.40.
Corn—No. 3 yellow, 79c to 79½c.
Oats—No. 3 white, 34c to 34½c.
Flax—No. 1, \$2.52½ to \$2.53½.

Associated Press Desnatch. Liverpool, Oct. 2. — Wheat—No. 1 Manitoba, 12s 3d; No. 4 Manitoba, 11s

POTATOES

Canadian Press Despatch.

Montreal, Oct. 2.—The tone of the potato market was firm, and prices were unchanged, with sales of New Brunswick Cobblers at \$1.20 per bag of 90 pounds and Quebec varieties at \$1 to \$1.10 per bag of 90 pounds, ex-track. Maine potatoes were quoted at \$1 to \$1.16.

EXCHANGE RATES

Special to The Advertiser.

Detroit, Oct. 2. — Detroit clearing-house banks' uniform rate of exchange on Canadian currency for Saturday will be at a premium of 7c per 100.

Canadian Press Despatch.
Montreal Oct. 2.—Sterling exchange
rates were quoted here today as fol-lows: Demand. \$4.83%: cables. \$4.80%. Associated Press Despatch.
London, Oct. 2.—Bar gold, per oz.,
84s 11\frac{14}{3}d.
Money—2\frac{14}{2} per cent.
Discount rates—Short bills, 3 3-16 to
3\frac{1}{2} per cent; 3-month bills, 3\frac{3}{2} to

Associated Press Despatch.

New York, Oct. 2.—Money on call firm, 5 per cent.

Time loans firm; 60 days, 4½ to 4%; per cent; 90 days, 4½ to 4%; 6 months, 4%; prime mercantlle paper, 4¼ Sterling exchange easy, at 34.80% for 60-day bills and at \$4.83 11-16 for demand. mand.
Foreign bar silver—Per oz. 70%c.
Mexican dollars—54%c.
Canadian dollars — Today. 1-64 per cent premium; yesterday. 1-64 per cent premium; week ago. par.
France—Demand. 4.64½c.
Italy—Demand. 4.03c.

REDISCOUNT RATE

Maintenance of Figure at N.Y Has Big Effect on Markets.

Associated Press Despatch. New York, Oct. 3 .- Maintenance o the rediscount rate at New York by the Federal Reserve authorities was the dominating influence in the action of the financial markets this week. Stock prices, which previously had fluctuated erratically, rallied vigorously, with the advance accentuated by a relaxation of noney rates. The bond market at the same time gave indications of resuming

ts upward trend.

The decision of the New York reserve bank not to alter its rates followed an unexpected reduction in the London tank rate from 4½ to 4 per cent.

The probabilities of the decision of the Federal Reserve directorate being influenced by the Bank of England's action was a matter of conjecture, but Wall Street believed that account was taken of the possibility of further diswall Street believed that account was taken of the possibility of further disorganizing the market for sterling by narrowing the differential between New York and London. As it was, sterling went to the lowest point since Britain's return to the gold standard, reviving talk of gold exports to this country.

talk of gold exports to this country.

Buoyancy of the motor shares, many of which were pushed to record high prices on an enormous volume of buy-ing, was the outstanding development of stock prices. Reports of a record volume of business and prospective recapitali-zation and dividend developments

reated the demands.
Standard industrials fluctuated widely. Prices were depressed early in the week by a rise of money rates to as high as per cent when banks called loans to meet requirements for the heavy Oct. 1 dividend and interest disbursements. Railroad shares were sluggish through most of the week, in the face of further expansion of freight traffic and indicaions that August earnings of the carriers would be unusually large. Many of them, however, joined in the general

DOMESTIC BOND LIST TENDS TO RALLY AT N. Y.

Bolstered Up by Revival of Interest in Oil Shares.

New York, Oct. 2.— Rallying tendencies in the domestic bond list, following the continuance of the local federal reserve bank rate at 3½% to day provided a striking icontrast to the weakness of French obligations, which were depressed by the failure of the debt-funding negotiations at Washingwere depressed by the failure of the debt-funding negotiations at Washington to produce a definite settlement.

The initial flow of buying orders for many attractive bonds gave evidence that the restraint which had been imposed upon recent trading by fears of a higher bank rate had been removed, and thereafter accumulation proceeded vigorously in many sections of the list. The relative firmness of time money rates, however, tempered buying enthusiasm, and most of the trading centered in issues with speculative possibilities.

centered in issues with speculative possibilities.

Wall Street's reception of the provisional plan outlined for settling the French debt was reflected in heavy selling of all the French obligations listed on the New York Stock Exchanges. Losses in most of the government, city and railroad issues ranged from 1 to 2% points, with about \$1,000,000 of the bonds changing hands. Strength in the domestic list was holstered up by the revival of interest in Petroleum shares. Skelly Oil sixes jumped almost four points, and Pan-American and Sinclair liens scored moderate gains.

A spurt of more than six points in Florida Western and Northern sevens was one of the features of trading in railroad bonds.

PROVISIONS Associated Press Despatch. Chicago, Oct. 2. — Provisions: Cash rices: Lard—\$16.62. Ribs—\$17.50. Bellies-\$20.25 Future quotations: Lard—Oct., \$16.45. Ribs—Oct., \$16.78. Bellies—Oct., \$18.50; Nov., \$17.50.

Oct 16 60 16 60 16 60 16 60 Liverpool. Oct. 2.—Bacon—Cumberland cut, 22 to 36 lbs., 119s; Canadian Wiltshires, 50 to 75 lbs., 136s; short clear backs, 12 to 20 lbs., 117s.
Lard—American refined, in boxes, 90s.

COFFEE

Liverpool, Oct. 2.—Kerosene—No. 1, ls 1d; No. 2 ls 2d. Rosin, common, 33s. Turpentine spirits, 77s 3d.

HAY AND STRAW Canadian Press Despatch.
Toronto, Oct. 2.—Baled hay. No. 2.
\$15; No. 3. \$14 to \$14.50; mixed, \$13 to
\$14; lower grades, \$6 to \$9.

Canadian Press Despatch.
Montreal, Oct. 2.—Hay, No. 2, perion, carlots, \$14. Associated Press Despatch. New York, Oct. 2. — Hay wa hanged.

Valuable Team Drowns In River

Wallaceburg, Oct. 2.—A valuable team of horses, belonging to Emile Seys, a Baldoon farmer, was drowned in the river Sydenham this morning Mexican dollars—54%c.
Canadian dollars—54%c.
Canadian dollars—Today, 1-64 per cent premium: yesterday, 1-64 per cent premium: week ago. par.
France—Demand, 4.64½c.
Italy—Demand, 4.03c.

SEEDS

Associated Press Despatch.
Chicago, Oct. 2.—Timothyseed. \$7 tc \$7.75.
Cloverseed—\$27 to \$27.75.

LINSEED

Associated Press Despatch.
Duluth, Oct. 2.—Linseed: Oct., \$2.50½:
Nov., \$2.52%; Dec., \$2.55½; May, \$2.65.

Prayers Offered For Unemployed

Associated Press Despatch.
London, Oct. 2.—Special services, in which prayers are being offered for divine intervention in the present depression of trade, are being held in the southwestern mining districts, where several thousand men have been out of work for months, and scores are on the verge of starvation.

Will Recommence Operations delphia, Dropped at Beginning of War.

Canadian Press Despatch. Montreal, Oct. 2.-To make possible for the largest ocean liners to reach Montreal, the channel between here and Quebec will be deepened next summer to 35 feet, while at the same time work will recommence on the dredging of the north

channel below Quebec. This information was obtained official circles today, where it was stated that the money for the work had been voted by parliament. Practically ten years have elapsed since the deepening of the main and the north channels commenced, the war being responsible for the cessation of the work when about two-thirds of the channel between here and Quebec had been dredged to the 35-foot level.

MILLERS NOT LOSING SAY RAILWAY COUNSEL

Ontario Flour Men Conclude Hearing Before Railway Commission.

Canadian Press Despatch. Ottawa, Oct. 2 .- Hearing was concluded this afternoon in the applica tion before the railway commission of Ontario millers for a reduction of railway rates on flour and grain to meet American competition. In answer to the argument of the milling interests that the rate of 181/2c per cwt from Port Colborne to New York was unfair and should be reduced to 161/2c, or 70 per cent of the of London. The chair was occup Chicago-to-New York rate. Frank Watson, K.C., counsel for the C. N. R., maintained that the Canadian milling industry was not suffering under the existing rates.

Mr. Watson pointed out that the Mr. Watson pointed out that the line.

under the existing rates.

Mr. Watson pointed out that the export of flour by Canadian mills had risen from 6,886,000 barrels in 1920 to 12,000,000 barrels in 1924. The last-named year the United States exports of flour to the United Kingdom were only 1,451,000 barrels, while Canada exported 4,252,000 barrels to that country in the same year.

Regarding application for a reduce tion of the Port Colborne to New York rate, Mr. Watson feared that it

Work rate, Mr. Watson leaded that he would lead to a reduction in the rate to Canadian ports, which was already low. Over the Canadian National this 18½c rate covered over 1,200 this production would reduce earnings unwarrantedly.

E. P. Flintoft, K.C. for the C. P. R. objected that a reduction in the Por Colborne to New York rate would throw the present flour rate out

WARDSVILLE CHURCH REORGANIZES SCHOOL

Special to The Advertiser. Wardsville, Oct. 2.-A meeting was held in the United church on Thursday evening for reorganizing the Sunday school. Revs. Finley and Bol.

ingbroke were present.

Officers elected were: Superintendent. J. F. McGregor; assistant superintendent. W. A. Atkinson; secretary treasurer, Frank Fry; asretary treasurer, Frank Fry, assistant, Tom Simpson: missionary
superintendent, Miss Nettie Atkinson: temperance superintendent, Mrs.
Potter; superintendent home department, Mr. Elwood: superintendents
of cradle roll, Mrs. Watterworth and
Mrs. Lancaster; organist, Miss Haggit; assistant, Miss Florence
Linden; teacher men's Bible class,
Mr. Elwood: women's Bible class, New York. Oct. 2.—Coffee futures closed at a decline of 25 to 30 points. Sales were estimated at 51,000. Closing quotations: Oct., 18.85c; Dec., 17.85c. Jan., 16.85c; March, 18.16c; May, 15.25c; July, 14.55c; Sept., 13.80c.

Spot coffee was quiet.

Spot coffee was quiet.

Includer; cadde roll, Mrs. Watterworth and of cradle roll, Mrs. Watterworth and of cradle roll, Mrs. Hiss Hagder, assistant, Miss Florence Linden; teacher men's Bible class, Mr. Brimson; assistant, Mrs. Finley; young ladies, Mrs. Elwood; young ladies, Mrs. Elwood; young men's, Mr. Brimson; giris' class, Mr. Atkinson; boys' class, Mr. Miss M. Atkinson; boys' class MISS M. Atkinson; boys' class, Mr. McGregor; senior girls, Mrs. Linden; junior girls, Miss Gardiner; primary, Mrs. T. Watterworth; beginners, Miss Janet Elliott.

SEIZE \$1,000,000

Four State Officers and De tive Capture 56 Rum-Runners.

Special to The Advertiser Burlington, N.J., Oct. 2 .- Fo tate troopers, one of them the hold of a distinguished service medal bravery in the great war, and anothe the winning of a recent \$1,000 awar for heroism, with a private detective today captured 56 rum-runners an a \$1,000,000 cargo of imported liquor six trucks, four automobiles and barge. The capture was made near Bridgeboro, on Rancocas creek, the heart of the sand-dredging industry. to which the boat had been towed up the Delaware river, and past Phila-

The prisoners were brought Burlington jail after their five cap-tors had refused a \$75,000 bribe and had frustrated an atempt to burn the

20,000 Cases of Liquor.

The barge contained 20,600 cases foreign liquors, including pagnes, benedictine, creme de ment pagnes, penedictine, creme de menti Scotch and English whiskey at French wines. The craft arrive yesterday morning and tied up a Adam's wharf, near Bridgebore. The raiding party arrived as the trucks were being loaded and m way into the center of operatio without being noticed. All the rum-runners were arm after a show of resistance, d

ed the command to get abourd Colborne Agent Aids. The clash also disclosed that run runners still are using Port Co borne, Cnt., as a base of operation and that a United States agent stationed there to inform agents this side of the movement of lique

smugglers. smugglers.
From Bridgeburg, Ont., tonigleame word that F. T. Pattison, collector of customs, may be expected to report the affair to the minist of customs at Ottawa. This is p dicated upon statements that N man D. Graham, assistant colle of the port of Bridgeburg, and A. Wilson, appraiser, corroborate claim of Albert Vandervere of P Colborne, owner of the Nayla, this boat was seized while dock at the Erie Beach wharf, in Cal

CONSERVATIVE WOMEN MEET AT WALLACEBUR

Wallaceburg, Oct. 2.-The of the local Conservative party l an organization meeting in Cran hall on Thursday afternoon. An

lin.
The local Liberal party is hold
the Temple these a big rally in the Temple theat next Thursday evening in the terests of the candidate, Dr. J. Rutherford, who will address the candidate of th l, who will address Other speakers will meeting. Other speakers Senator F. F. Pardee and Senat

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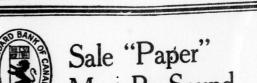
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