Was From 50 to 75 ents Lower—Small Meats Steady.

ound 4,000 cattle on sale rate demand was weak for all class choice steers and neiters as hed steers. We would quote the to 75c off from the close of la

the dry weather. For mileh cown

f the receipts were left uns n of sheep and lambs was excepted by more than \$,000 head all view of the heavy effecting, the eld fairly steady from 12%c to one bunch at 14%c. The sheep an around from 7c to 5c a 1h trade was little affected by the cattle, selling around 19c a 1h, c market was unsettled, packers ases quoting 19%c and 20%c, fed red, with the commission houses at for the 19%c and 20%c.

Special Market Note.

Special Market Note,
Levack sold for Wallace Megrae,
, Ont., 5 choice cattle, 1250 lbs,
one head weighing 1450 lbs, at
cwt. Also 15 cattle, 1050 lbs,
\$13,25 per cwt. The Davies Co.

buyers.

The Top for the Day,
unn sold 600 4ambs, one consignthe Swift-Canadian Co. at 14%c a
op of the market; also 1006 other
13%c to 14c.

General Sales.

Hisey sold 11 steers, 8780 lbs., 1, 20,930 lbs., \$10.90; 4, 2920 lbs., \$4, 20,930 lbs., \$2,55; 1, 840 lbs., \$4,55; ., \$6.75; 7, 6510 lbs., \$7; 11, 7310 lbs., \$5,7550 lbs., \$6.10; 7, 5070 lbs.,

3050 lbs., \$6.75; l. 1080 lbs., \$7:
. \$6.50; l. 1120 lbs., \$6.60; l. 1130
l. 900 lbs., \$6.75.
. 1640 lbs., \$5: l. 760 lbs., \$5: l.
6.75; 4. 4320 lbs., \$8:95.
cuntree (The H. P. K. Co.) sold
s. 13%c to 14c; 25 culis, \$e to
alves, best quality, handy weight,
lc; good, 17c to 13c; fair te
12c to 15c; good quality heavise,
2½c; medium heavy, 9c to 10s;
calves, sheep, good quality yearto 10½c; good quality handy, 7c
medium, 6c to 7c.
t Hisey sold 300 lambs at from
14c, a lb.; 30 sheep, 5c to 3%c; 40
lbc to 18½c, and 1 deck of home
prices.

### Armetrong cold, among other 5—20, 23,800 lbs., at \$13; 2\$, \$11; 1, 840 lbs., \$9.

### \$3480 lbs., \$5; 1, 970 lbs., \$7.50; bs., \$5; 1, 1170 lbs., \$5; 2, 1540; lbs., \$5; 1, 1170 lbs., \$5; 2, 1540; lbs., \$6.75; 15, 12,620 lbs., \$5; s., \$6.75; 15, 12,620 lbs., \$5; s., \$9; 2, 2240 lbs., \$6.50.

### \$1130 lbs., \$6.25; 1, 1240 lbs., \$9; s., \$6.56.

### \$13.90, 1 at 10c.

### Tablet (The William Davies Co.)

### Cattle yesterday—Best butchers, \$12.25; six extra choice heavy \$14.75; butcher cattle, \$5.50 lbs.

### \$14.75; butcher cattle, \$5.50 lbs.

### \$14.75; butcher cattle, \$5.50 lbs.

### \$15.25; six extra choice heavy \$14.75; butcher cattle, \$5.50 lbs.

### \$14.75; butcher, \$1.50 to \$13; fair n, \$9.50 to \$11; good ows, \$5 to lbs.

### \$1.50 to \$7.

Hason (The H. P. Kennedy Co.) d helfers, 950 fbs., at \$11; a sund, at \$11, and another load at the c; a load of western helfers at ther load of western at \$5.50, and n cows at \$9.25.

Farmers' Co-operative Co. sold:
\$-1, 1090 lbs., \$12.50; 1, 384 rbs., \$20 lbs., \$12; 1, 890 lbs., \$12; 5, \$1.75; 6, 860 lbs., \$11.50; 2, 900 50; 3, 810 lbs., \$11.

1160 lbs., \$9, 11.

1160 lbs., \$9, 1310 lbs., \$10; 1, 1520 lbs., \$10; s., \$9.50.

8., \$9.50. -1300, choice, \$14; good, \$13.75; o \$12. Good, \$7 to \$8; medium, \$5 to \$6; 

1340 lbs., \$11; 2, 1080 lbs., \$9.50, 1190 lbs., \$10.75; 2, 940 lbs., 00 lbs., \$6.65; 1, 760 lbs., \$6.65; 1, \$7.25; 1, 1020 lbs., \$7. unn sold for Dunn & Levack; ves, 19c to 20c; medium calves, c; common calves, 10c to 13c; ep; 7½c to 8c; medium sheep, 6c mmon sheep, 4c to 5c; yearling to 11c; lambs, 13%c to 14%c, 1 sold 600 lambs at 14%c, top of t.

t. nan & Sons sold:
1000 lbs., at \$5; 3, 880 lbs., \$5;
1, 880 lbs., \$5.50; 11, 830
1, 960 lbs., \$6.75; 1, 1150 lbs.,
640 lbs., \$6.25; 2, 1020 lbs., \$6.35;
—6; 600 lbs., at \$6; 3, 420 lbs.,
690 lbs., \$7.60; 1, 640 lbs., \$6.35;
., \$8,60; 12, 460 lbs., \$6; 1, 890
770 lbs., \$7.90; 1, \$10 lbs., \$6.50;
., \$7; 2, 970 lbs., \$37.
1190 lbs., \$8.1, \$600 lbs., \$6.25;
., \$7; 1, \$20 lbs., \$6; 1, 1010 lbs.,
10 lbs., \$6.50.
and milkers—1 at \$125, 2 at 0 lbs., \$6.50.
and milkers—1 at \$135, 2 at \$145, 7 at \$140, 2 at \$145 each.

& Halligan cold:
-21. 975 lbs., at \$11; 12. 1070.
930 lbs., \$10.50: 22. 770 lbs., 0 lbs., \$7.50: 2, 500 lbs., \$6.50;
... \$6.75; 1, 850 lbs., \$7.50; 17. 0.40.

10.40.
1350 lbs., \$10: 7. 1085 lbs., \$7.35;
\$6.50: 7. 1100 lbs., \$7.10.
52. 80 lbs., 13%c; 12. 1420 lbs.,
\$560 lbs., 13%c; 10. 770 lbs.,
\$50 lbs., 13%c: 10. 770 lbs.,
\$10 lbs., 13%c: 10. 770 lbs.,
\$10 lbs., 13%c: 10. 770 lbs.,
\$11 c: 1. 100 lbs., 13c.
Whaley's seles were:

-26. 995 lbs., \$11; 14, 1070 lbs.,
1125 lbs., \$12.25; 14, 1070 lbs., 120 lbs., 3c; 1, 135 lbs., 7%el

745c.
1. 210 lbs., 12c; 6. 155 lbs., 17c;
17c; 1. 200 lbs., 17c; 5, 175 lbs., lbs., 12c.
lds. & Son sold;
-12. 200 lbs., \$11.75; 18, 200 lbs., 1000 lbs., \$11.75; 18, 200 lbs., \$11.10; 3, 850 lbs., \$11.11; 1, 580 lbs., \$6.25; 1, 786
1. 670 lbs., \$6.50; 1, 1070 lbs., \$7;
1. \$12.50. . \$12.50. 690 lbs., \$5: 1, 1290 lbs., \$7.50; \$10: 1, 1110 lbs., \$8; 1, \$80 lbs.,

TUESDAY MORNING SEPTEMBER 28 1920

## CAUSES FRESH BREAK IN STOCKS

MORE LIQUIDATION IN DOMESTIC STOCKS

The Canadian stock markets had quite an auspicious opening vesterday morning. but this was quickly followed by a reversal of form in which new ilquidation was prominent. The downward movement was assisted by another decline on Wall'street; that exchange following a strong opening, taking a rather precipitate fainting spell.

Liquidation was not very extended, however, or prices would necessarily have felt the settling more than occurred. Brazilian met another bunch of differings, which forced the price well below the 36 mark established several weeks ago.

The merger stocks had poor support and stramships common and preferred fell off quite easily to new lows, and steel of Canada was decidedly heavy and lost nearly three points with the low price at 64.

With the exception of Provincial Paper, of which there is little yet out in the public's hands all, the issues were weak. Sugar, also sold down some three points during the day. The market all round was heavy and this carried even into the way and this carried even into the market is found to the way and this carried even into the way and the conditions of the market is quite possible.

New York, Sept. 27.—Business on the stock exchange today began with every indication of an extension of last Saturday's rally, but the market reversed its course within the first hour, closing dend disbursements.

its course within the first hour, closing with a heavy to weak tone.

Various reasons were assigned to explain the further setback. Chief of these were the unsettled conditions brought about by the new era of commonty price reductions.

Fresh banking disturbances in Massachiusetts also were the subject of earnest discussion in conservative financial oldicles, and exerted an adverse influence over the market.

Traders seemed to extract some comfort from the stronger reserve position of actual loans and discounts to the largest total of the year.

Heaviness of steels, equipments, motors, coppers and allied shares gave adactional is petus to the conviction that

BROADENING MARKET

FOR MINING SECURITIES

THE DOMINION BANK

Notice is hereby given that a Dividend of three per cent. upon the paid up Capital Stock of this Institution has been declared for the quarter ending 30th September, 1920, being at the rate of twelve per cent. per annum, and that the same will be payable at the Head Office of the Bank and its Branches, on and after Friday, the 1st day of October, 1920, to shareholders of record of 20th September, 1920.

Toronto, 13th August, 1920.

By Order of the Board.

C. A. BOGERT, General Manager.

Record of Yesterday's Markets STANDARD STOCK EXCHANGE. . .12.25 12.00 The buoyancy which has taken possession of the local mining market was in strong evidence again yesterday. This was all the more conspicuous because of weakness on other exchanges. It is, however, pointed out that the very conditions which are depressing other securities are working in the opposite direction as far as the mining companies are concerned.

The low-priced issues were the more active stocks, and further advances were made in all those dealt in. Adanac, Peterson Lake, Trethewey, Silver Leaf, Gold Reef and Keora displayed considerable activity and withstood any profit-taking with impunity. Preston was another small-priced stock which drew a considerable following.

The high-priced issues were firm but Schumacher Gold M. 22
Teck-Hughes 9
Thompson-Krist 10½
West Dome Consol 7½
Wasapika 15
West Tree 5¼
Silvates 5½ Adenac 4½
Bailey 43%
Reaver 41
Chambers-Ferland 9
Conlagas 2.60
Crown Reserve 28 MIGHANTINGS TREADIC

WINDINGS TREADIC

WINDINGS

FOLLOWS BREAK

Farmers Are Holding Back, and Export Demand Revives Strongly.

Chicago, Sept. 27.—Houses with export connections absorbed offerings of wheat today, and prices soared after a brief down turn at the start. The close was strong, 4½c to 6½c net higher, with December \$2.23½ to \$2.23¾, and March \$2.17¾ to \$2.18. Corn gained 2c to 5½c and oats 1½c to 1½c. In provisions, the outcome varied from 2½c decline to an advance of 2½c.

At first, the wheat market had a decided downward tendency owing to persistent selling in small lots. General declines in commodity values, together with some uncertainty as to financial conditions, formed the basis of the selling. The celerity with which offerings of wheat were taken, however, soon led to a radical change of sentiment. Short-covering on a large scale ensued, and the subsequent ascent of prices did not end until the December delivery had gone loc above the day's bottom figures. Bulls made much of a report that 91 farmer co-operative companies out of 106 were adopting a holding policy as fa ras financially able.

Frost in the west and northwest states had a bullish influence on corn. notwithstanding that but little is raised in the districts affected. Oats were firm with corn. Lack of demand weakened provisions.

CHICAGO MARKETS. A. L. Hudson & Co., Standard Bank's Building, report the following prices on the Chicago Board of Trade: Open. High. Low. Close. Close. Sept. . . 19.60 19.72 19.50 19.62 19.00 Oct. . . 19.55 19.75 19.45 19.60 19.50 Ribs—

Silvers ITH commodity prices tumbling and labor in the mining camps of Porcupine, Kirkland Lake and Cobalt becoming more plentiful, company earnings are expected to soon break all former records.

The Golds

The mining market is practically bare of stock, owing to the fact inside interests have been quietly accumulating. Current market prices in the various gold and silver issues are not nearly on a par with company earnings at present, and the investing public are beginning to realize the unparalleled opportunity for making very large profits. Present buying demand far exceeds the stock supply, and the mining market appears to be a buy from end to end.

Delays in buying will, very probably, mean a shrinkage in market profits. The industrials apparently have had their day. THE MINING ISSUES ARE JUST STARTING UPWARD, and advances of over 100% are justified upon actual mine earnings.

To those who hold at higher prices our advice isaverage at once. To those seeking profits, our advice is

—Buy as quickly as possible. The long expected upward movement has begun.

> WIRE OR PHONE YOUR ORDERS. ADELAIDE 3680.

Hamilton B. Wills & Co. LIMITED.

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