

DECLINE IN STOCKS ON LABOR OUTLOOK

Trading in New York is on Enormous Scale—Foreign Exchange Weak.

New York, Oct. 23.—Not in many months has the stock market recorded such violent fluctuations and extraordinary activity as attended today's unsettled session, the turnover running far in excess of 2,000,000 shares.

The tone was irregular to heavy at the outset, but soon strengthened on further spectacular movements at extreme gains of 3 to 15 points. Means while such recent favorites as motors, oils, shippings and food shares developed increasingly heavy tendencies, contributing largely to the market's complete reversal at noon.

Lacking more obvious reasons, there was a disposition among traders to contribute the market's feverish course to the bolt of the labor delegation from the industrial countries to the market.

On the surface nothing in the money situation accounted for the market's reaction. Call loans were freely made at yesterday's minimum of 5 1/2 per cent after opening at 6.75 per cent.

Feeble rallies occurred in the last hour, the comparative strength of rail and tobacco buying moderated buying elsewhere. The recovery failed to hold, however, the market closing with many important stocks only fractionally over the day's minimum operations.

To add to the day's confusion, foreign exchange weakened, Italian remittances making a new record, and Scandinavian declines in rates to Scandinavian centres.

Bonds, turning from early strength to heaviness later, Liberty issues were irregular with the value aggregated \$16,850,000.

YEAR OF PROSPERITY FOR MOLSONS BANK

Total Assets Increase Nearly \$17,000,000—Large Gain in Profits.

The annual statement of Molsons Bank shows that institution during the past year reached the highest peak in its history, as regards total assets, public deposits, and total assets.

WALL STREET VIEWS

Tomson, Forwood Company received the following wire at the close of the New York market yesterday.

ON CHICAGO MARKET

Tomson, Forwood Company received the following Chicago wire from Thomson, McMillan Company.

SPURT BY WAYAGAMA FEATURE AT MONTREAL

Gain of More Than Six Points Scored—Atlantic Sugar Active.

Montreal, Oct. 23.—Dealings on the local stock exchange today were about a par with the business for the preceding day, amounting to 23,455 shares.

The market on the whole was inclined to be steady with a few stocks here and there in the list showing substantial gains.

Wayagama opened unchanged at 77, sold up to 84 and closed with a net gain of 53 1/2.

INSIDERS UNLOADING ON CREDULOUS BUYERS

The Montreal Star says: When it is found that stocks are passing from the hands of substantial people who have the best facilities for knowing what stocks are worth from the financial and manufacturing positions of different companies, into the class commonly dubbed "pikers" on the street, it may be assumed that an upward movement in such issues will terminate within a reasonably short time.

THE LEAST IMPORTANT STRATA OF SPECULATORS MAY PASS SHARES BACK AND FORTH AMONG THEMSELVES AT ADVANCING PRICES FOR A SHORT TIME, BUT THE CREST OF THE WAVE IS THEN CONSIDERED AS BEING NOT VERY FAR OFF.

CLOSING IRREGULAR ON NEW YORK CURB

New York, Oct. 23.—The curb market closed irregular. There was some selling during the day for short account and by investors, who became nervous over the way the labor situation shaped.

NEW YORK STOCKS

Table of New York Stock prices including Am. Can., Am. C. & P., Am. H. & L., etc.

TORONTO SALES

Table of Toronto Sales including A-Hold, Atl. Sugar, Bank, etc.

NEW YORK CURB

Table of New York Curb prices including Aetna Explosives, Allied, Boston, etc.

Record of Yesterday's Markets

Table of Toronto Stocks and Standard Stock Exchange prices.

Table of Standard Sales including Gold, Op. High, Low, Cl. Sales.

Table of Montreal Stocks including Ames, Am. Can., Am. C. & P., etc.

Table of Railwaymen's Demands including Washington, Oct. 23.—Railroad employees are to make new demands for increased wages and improved working conditions before the roads are returned to private ownership.

Table of Pressed Metals including Casells and Biggar report a transaction in Pressed Metals on the curb yesterday at \$255.

Table of Money and Exchange including London, Oct. 23.—Money, 2 1/2 per cent. Discount rate, Short bills, 4 1/2 per cent.

Table of Bank Clearances including Clearings of Toronto banks for the week ended yesterday.

Table of Bank Clearances including Clearings of other cities including Montreal, Ottawa, Halifax, etc.

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RUSSELL MOTOR STOCKS ADVANCE

Canadian Locomotive and Sugar Strong—Less Activity in Toronto Market.

In view of the storm-tossed session on the New York Exchange yesterday, stocks did not display the weakness that might have been expected on the Toronto and Montreal markets, thereby confirming the impression that the pools at the back of the sensational advances in numerous specialties are sufficiently well ballasted to be able to endure a little rough weather, and making it clear that they purpose to carry on as long as the public shows willingness to take stocks off their hands at fancy prices.

Trading was sensibly diminished, and yesterday's transactions, although distributed among 40 issues, ran little beyond 200 shares, or about 1700 less than on Wednesday.

MOOTOR CAR INDUSTRY IS BOOMING IN CANADA

Plants in Existence Only Short Time Are Already Planning Extensions.

In its summary of the iron, steel, metal and machinery markets for the week ended October 23, Canadian Machinery and Manufacturing News, Toronto, makes the following statement:

UNLISTED ISSUES

WILL BUY WILL SELL

HERON & CO.

J. P. CANNON & CO.

WESTERN CANADA FLOUR EARNINGS ARE REDUCED

MONEY AND EXCHANGE

RAILWAYMEN'S DEMANDS

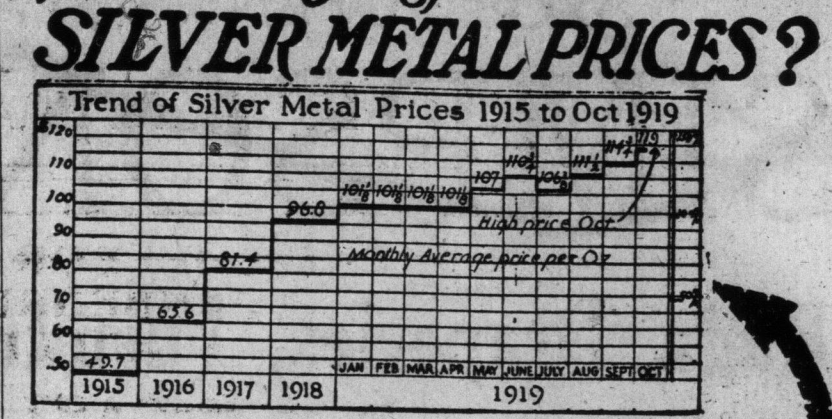
PRESSED METALS

BUY DISCRIMINATING INVESTORS

WEST WILL APPRECIATE THE SPECULATIVE MERIT OF WEST TREE.

THE SPECTACULAR GOLD SHOWINGS AT THE PROPERTY—WHICH PROBABLY HAVE NO EQUAL IN CANADA—EXTENSIVE VEIN SYSTEMS AND FAVORABLE GEOLOGY COMBINE TO MAKE THE PROPERTY ONE OF THE FOREMOST DEVELOPING GOLD MINES.

Are You Following the Upward Trend of SILVER METAL PRICES?



STUDY THE CHART

Why is Silver Going Up? Because the world faces an annual shortage of 100,000,000 ounces. Silver production is averaging about 155,750,000 ounces, whereas the demand for 1919 is estimated at between 400,000,000 and 500,000,000 ounces.

HAMILTON B. WILLS

ASSOCIATED GOLDFIELDS

PETER SINGER

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COBALT & PORCUPINE N. Y. Stocks—Grain and Cotton Bought and Sold.

FLEMING & MARVIN

LOUIS J. WEST & CO.