

# THE STANDARD'S FINANCIAL SECTION

## Stock Market Responded To Strike Settlement

Million Shares Sold—Rails, Industrials and Many Specialties Scored Gains.

New York, Oct. 28.—The stock market today responded to the abandonment of the proposed railroad strike by an active session in which sales approximated 1,000,000 shares and leading rail, industrial and many specialties scored extreme gains of one to three points. Shorts contributed largely to today's movement, covering contracts in almost every branch of the list but commission houses reported substantial investment inquiry from local and out-of-town sources.

Steele, equipments, motors, coppers and a wide variety of miscellaneous issues continued their proportion to the day's large and diversified operations under professional guidance.

Domestic oils, the real features of the past few days, continued to move forward, California issues again being most prominent.

Sealing or profit-taking sales made little impression until the final hour, when reactions by one to two points resulted in an easy close.

Money Condition Easier

Relaxed money conditions accelerated the upward movement, call money declining from six per cent to five per cent at midday. In private negotiations demand loans were made at as low as 4 1/2 per cent, and 60-day accommodations also showing slight concessions.

All the important foreign exchanges were lower, sterling, reacting to a cent from the week's highest quotation, with declines of 3 to 10 points for the more active continental remittances, excepting the French rate, which was steady.

Railroad bonds also strengthened on the strike settlement and domestic industrials were moderately better. Victory notes were at highest quotations of the year and most Liberty bonds closed at advances. Total sales, par value, aggregated \$14,875,000.

## N. Y. Quotations

(Compiled by McDougall and Cowans 58 Prince Wm. St.)

Open	High	Low	Close
Am Sugar	64	63 1/2	63 1/2
Am C F	131	131	131
All Gulf	31 1/2	31 1/2	31 1/2
Am Loco	92 1/2	92 1/2	92 1/2
Asphalt	59 1/2	61 1/2	61 1/2
Am Sun	36 1/2	37 1/2	36 1/2
Alchison	85 1/2	85 1/2	85 1/2
Am Tel	108 1/2	108 1/2	108 1/2
Am Can	27 1/2	27 1/2	27 1/2
Am Wool	76 1/2	77 1/2	76 1/2
Beth St	65 1/2	66 1/2	65 1/2
B and O	38 1/2	38 1/2	37 1/2
Bald Ldg	42 1/2	43 1/2	42 1/2
Copper	40 1/2	41 1/2	41 1/2
Corn	81 1/2	82 1/2	81 1/2
C and O	55 1/2	55 1/2	55 1/2
Cuban Cane	7 1/2	7 1/2	7 1/2
Cruc Stl	66 1/2	67 1/2	66 1/2
C P R	113 1/2	113 1/2	113 1/2
Con Lea	29 1/2	29 1/2	29 1/2
Con Lea Pfd	63 1/2	63 1/2	63 1/2
Chan Mts	44 1/2	45 1/2	44 1/2
Eric Con	12 1/2	12 1/2	12 1/2
Gen Mts	70 1/2	70 1/2	70 1/2
G N Pfd	72 1/2	72 1/2	72 1/2
Ins Cor	35 1/2	36 1/2	35 1/2
Int Paper	55 1/2	55 1/2	54 1/2
Ind Alco	47 1/2	47 1/2	47 1/2
Keel Spg	42 1/2	42 1/2	42 1/2
Ken Cr	22 1/2	22 1/2	22 1/2
Mex Pet	105 1/2	106 1/2	105 1/2
Mis Pac	19 1/2	19 1/2	19 1/2
N Y N H & H	14 1/2	14 1/2	14 1/2
N Y Cent	72 1/2	72 1/2	72 1/2
Nor Pac	75 1/2	75 1/2	74 1/2
Pac Oil	47 1/2	47 1/2	46 1/2
Pennsylv	36 1/2	36 1/2	36 1/2
Port Amer	46 1/2	46 1/2	46 1/2
Force Ar	16 1/2	16 1/2	16 1/2
Reading	70 1/2	70 1/2	69 1/2
R Island	35 1/2	35 1/2	35 1/2
R I and S	50 1/2	51 1/2	49 1/2
Roy Dutch	46 1/2	46 1/2	46 1/2
Silco Oil	23 1/2	24 1/2	23 1/2
South Pac	75 1/2	75 1/2	75 1/2
South Ry	19 1/2	19 1/2	19 1/2
Studebaker	75 1/2	75 1/2	76 1/2
Tex Oil	41 1/2	42 1/2	41 1/2
Utah Cr	54 1/2	55 1/2	54 1/2
Un Oil	24 1/2	24 1/2	24 1/2
Un Pac	115 1/2	120 1/2	120 1/2
Un Drug	63 1/2	63 1/2	63 1/2
U S Steel	80 1/2	80 1/2	81 1/2
U S Rub	50 1/2	50 1/2	49 1/2
U S Rub Pfd	83 1/2	83 1/2	83 1/2
Westing	45 1/2	45 1/2	45 1/2
Sterling	45 1/2	45 1/2	45 1/2
N Y Funds	8 1/2	8 1/2	8 1/2

## Montreal Produce

Oats, Canadian Western, No. 3	52 1/2
Oats, Canadian Western, No. 3	51 1/2
Flour, Man. Spring wheat patents, firsts	7.60
Rolled oats, bag 90 lbs. 2.90 to 3.00	
Bran, 21.25	
Shorts, 23.25	
Hay, No. 2, per ton, car lots 27.00 to 28.00	
Cheese, finest eastern 1 1/2	
Butter, choicest creamery 40 to 40 1/2	
Eggs, selected 48	
Poultry, per bag, car lots 1.25 to 1.35	

## London Oils

London, Oct. 28—Calcutta, mixed	41 1/2
Oil, 25 1/2	
Petroleum, American refined in 44	
Spirits 25.50	
Resin, American strained 16.60	
Type G 17.00	
Yellow, American 40.50	

## Entire List Moved Up On Montreal Stock Exchange

Twenty four Advances Shown of Fractions to Seven Points.

Montreal, Oct. 28.—Practically the entire list moved upwards on the local stock exchange, 24 advances being shown of from fractions to 7 points.

The papers took the leadership of the market, both in volume and strength. Riorida was the only loser with a fall of a point to 4. Laurentide gained 2 7/8 to 81 1/4. Brompton was carried up 3 points to 25 1/2. Spanish cinema was up 3 1/2 to 69 1/2 and the preferred gained 2 1/2 to 77 1/2. Howard Smith moved up 1 1/2 to 74 1/2 and the preferred two points to 76. Wayganack gained a point on light business.

The biggest gain of the day was of seven points in Ogilvie to 184. Asbestos preferred made a notable advance of 1 1/4 to 80 1/4 and the common gained 2 1/2 to 62. Detroit United recovered 2 1/2 points of its decline, closing at 67 1/2.

As a group the steels were quiet but a break demand for steel of Canada advanced the price by 2 1/4 points to 63. Dominion Iron preferred jumped 5 1/2 points to 62, but the common was down a quarter to 63 1/4. Ontario Steel was 1 1/2 lower and Dominion Steel 1 1/2 lower.

One point gains were made in Canada Oils. General Electric and Lyall. Losses took a point to Winnipeg Railway at 37; half a point to 46 in Canada Car preferred to 46 while Toronto Railway sold a half point lower to 69.

Forty shares of Bank of Montreal sold two points higher at 212 reaching a new high for the year. Bond business was fairly active with prices firm.

Total sales, listed, 13,530; bonds \$12,850.

## Montreal Sales

(Compiled by McDougall and Cowans 58 Prince Wm. St.)

Morning Sales	
Abtibi	156@33 1/4; 105@23 1/4; 25@33 1/4
Asbestos Com	75@60; 25@61 1/4; 25@60 1/4; 52@62 1/4; 60@62
Asbestos Pfd	25@76 1/4; 50@76
Brompton	25@24; 125@24 1/2; 46@25; 25@24 1/2; 75@24 1/2; 15@25
Brazilian	25@23 1/2; 34@25
Dom Iron Com	75@94; 4@25
Dom Iron Pfd	p.c.—25@62
Lyall	90@66; 85@65 1/2
Howard Smith Com	25@72 1/2; 10@73; 25@73 1/2
Howard Smith Pfd	25@73; 50@74
Can Cotton	25@76; 100@76 1/2
Can Converters	70 1/2@73; 75@73 1/2; 30@73 1/2; 100@73 1/2; 60@73 1/2
B E 2nd Pfd	25@62
Dom Bridge	25@78 1/2
Gen Electric	75@95
Laurentide	70@80; 25@79 1/2; 75@79; 30@79 1/2; 100@79 1/2; 60@79 1/2
Nat Breweries	65@56 1/2; 10@57; 50@56 1/2; 215@56; 25@56 1/2
Ont Steel	50@49; 25@48; 50@48 1/2
Price Bros	50@71; 25@71 1/2
Quebec Ry	35@24; 150@23 1/2
Riorida	35@65
Spanish River Com	55@66; 135@67; 25@68; 100@70; 25@69
Spanish River Pfd	55@75 1/2; 75@75 1/2; 55@77 1/2; 50@77 1/2; 125@77; 25@77 1/2
Steel of Canada	80@62 1/2; 25@62 1/2; 10@62 1/2
Smelting	17@18
Toronto Ry	25@69 1/2
Shawinigan	50@104; 15@104 1/2; 50@104 1/2
Wagamac	25@47; 75@47
Winnipeg	25@37
1922 Victory Loan	95.16
1923 Victory Loan	97.25
1927 Victory Loan	98.30
1937 Victory Loan	97.60
1934 Victory Loan	94.60
1927 War Loan	p.c. 97.50

## C. P. R. Earnings

Montreal, Oct. 28.—Canadian Pacific Railway earnings for the month of September 1921, earnings \$19,494,751.19 expenses \$15,174,711.66. Net \$4,320,045.53. Increase \$411,534.70. Decrease in gross \$514,525.81.

## Unlisted Market

100 New Riorida Com 1.50
100 New Riorida Com 1.50
100 New Riorida Com 1.50
100 New Riorida Pfd 7.00
500 Dryden 14 1/2
500 Asbestos 40

## Better Demand For Steel During Past Sixty Days

Situation Shows Some Improvement Over Year Ago—Hopeful Attitude Holds.

Montreal, Oct. 28.—A slightly better demand for steel has developed during the past sixty days, according to Roy M. Wolvin, President of the British Empire Steel Corporation. He stated that, as a whole, the situation shows some improvement over a year ago, and maintains a hopeful attitude in respect of the future.

Mr. Wolvin said that the big obstacle to both the steel and the coal industry at the present time was the fact that costs were still high, but he hoped that this matter would eventually be corrected in a satisfactory manner to all parties concerned.

In respect to the prospective orders from the Canadian National Railways for steel rails, Mr. Wolvin said that negotiations were proceeding, but hoped that they would take a more definite turn within a few days. He could not say how much of the order would be awarded, but thought that the corporation would receive a fair share of the business. Mr. Wolvin stated that the companies receiving steel rail contracts are not making money on them, but these orders served to reduce heavy overhead charges on existing plants, as against them remaining closed while operation of the plants served to give employment to a large number of men.

## Toronto Trade Quotations

Toronto, Oct. 28.—Manitoba wheat, No. 1 Northern 119 3/4; No. 2 Northern 117 1/4; No. 3 Northern 112 3/4; No. 4 wheat not quoted.

Manitoba oats, No. 2 cw 47 1/2; No. 3 cw 44 1/2; extra No. 1 44 1/2; No. 1 feed not quoted; No. 3 feed 40.

Manitoba barley No. 2 cw 67 nominal. All above on track, dry ports. American corn, No. 2 yellow, 59 bay ports, track, prompt shipment.

Ontario wheat, car lots, f. o. b. shipping points, according to freight; No. 2 winter 1.00 to 1.95; No. 3 winter, 97 to 1.00; No. 2 commercial 92; No. 2 spring 90 to 95; No. 3 spring, nominal; No. 2 goose nominal.

Barley, No. 3 extra, best 47 pounds or better 55 to 58. Buckwheat No. 1 nominal, 69 to 75. Rye, No. 3, 80.

Manitoba flour, first patent 7.00; second patent, 7.00; No. 2, 6.50. Ontario flour, 30 per cent patent, bulk seaboard 5.00; millfeed, car lots, delivered Montreal freight, bags included; bran, 20.00 to 21.00; shorts, 22.00 to 23.00 per ton; good feed flour per bag, 70 to 1.50.

Ray, No. 1 per ton 23.00, extra No. 2, 23.00; straw, car lots, 11.00 to 11.50.

## Chicago Wheat Swings Upward

Chicago, Oct. 28.—Wheat had an upward swing today helped by the calling off of the railroad strike. Closing quotations although unsettled were 1 1/2 to 2 1/2 cents higher. Corn gained 1 1/2 to 1 3/4, asked 1 1/2 and oats 7/8 to 1 1/8.

In provisions the outcome varied from 25 cents decline to 5 cents advance.

Wheat, December 108; May 113 1/8. Corn, December 48 5/8; May 54 1/4. Oats, December 33 3/4; May 38 1/2. Pork, January \$5.00. Lard, January \$9.25; March \$9.15. Rib, January \$7.45; May \$7.87.

## THE CANADA PERMANENT TRUST CO.

will take charge of your investments, collect your income, invest or reinvest your money, according to your instructions, or according to our best judgment, if you prefer to leave it entirely in our hands. 1 standing. Because of this Company's wide experience, judgment, financial soundness, and perfect trustworthiness, you are assured of both leisure and peace of mind, when you place your affairs in the hands of THE CANADA PERMANENT TRUST CO. Paid-up Capital \$1,000,000. New Brunswick Branch, 63 Prince Wm. Street, St. John, N. B. R. P. WRIGHT, Manager. T. A. McAVITY, Inspector.

## Winnipeg Wheat Market Showed More Strength

Trade Volume Yesterday Was Not Large—Closed 1/4 Higher.

Winnipeg, Oct. 28.—The local wheat market, which had been showing a little strength all day, was quite strong at the close. The trade volume, however, was not large. The close was 1/4 higher. No Northern wheat was in demand on the cash market, but other grades were not wanted. The demand for No. 2 was caused by requirements necessary to fill tonnage at the head of the lakes.

Future coarse grains were inclined to be in sympathy with wheat; Oats, closed 3/4 to 1 1/2 higher; barley 3/4 to 1; rye 3/4 to 1 1/4 higher; flax was an exception and closed with a decline of 3/4 to 1 1/4. Cash coarse grains showed little change with the demand very slow.

Close, wheat, October 111 1/4; November 110 1/4; December 109 1/4; May 114 1/4. Oats, December 41 bid; November 39 1/2; December 38 1/2 asked; May 42 1/2 asked.

Barley, October 59 1/2 bid; November 58 1/2 bid. Rye, October 53 1/2; November 53 1/2; December 52 1/2; May 55 1/2 bid.

Cash prices: Wheat, No. 1 hard 111 1/4; No. 1 Northern 111 1/4; No. 2 Northern 108 1/4; No. 3 Northern 104 1/4; No. 4 Northern 97 1/4; No. 5 Northern 90 1/4; No. 6 Northern 81 1/4; feed 71 1/4; track Manitoba, Saskatchewan and Alberta 110 1/4.

Oats, No. 2 c.w. 41; No. 3 c.w. 38; extra No. 1 feed 38; No. 1 feed 38; No. 2 feed 33; rejected 30; track 33 1/2.

Barley, No. 3 c.w. 59 1/2; No. 3 c.w. 54 1/2; rejected 47 1/2; track 58 1/2. Flax, No. 1 c.w. 176 1/4; No. 2 c.w. 172 1/4; No. 3 c.w. 146 1/4; rejected 146; track 176.

Rye, No. 2 c.w. 53 1/2; rejected 52 1/2.

## Raw Sugar Market Remained Unchanged

New York, Oct. 28.—The raw sugar market was unchanged at \$4.06 to \$4.11 for centrifugal with no sales reported.

Raw sugar futures were quiet but the undertone was steady and prices at midday were three to four points higher on covering.

Refined was steady and unchanged at \$5.20 to \$5.30 for fine granulated. There was a good inquiry but orders behind on delivery, as refiners are behind on deliveries. Refined futures were nominal.

Honolulu, Oct. 24.—The first resolution upon at the Press Congress of the World, one proposing open sessions at the Washington conference, developed such opposition that a compromise was adopted. It urged opening of the sessions of the armament conference to the press "so far as is compatible with transaction of its business."

## A SERVANT OR A MASTER?

How many men labor all their lives for a comfortable little fortune that shall mean liberty from care,—only to find that the dollars bring their own bondage? What with collecting interest, watching the market, re-investing maturing investments, looking after real estate, the little fortune is almost as much work to take care of, as it was to accumulate.

If you have a little money, let it serve you, not master you. For a fraction of what your time is worth to you.

## THE CANADA PERMANENT TRUST COMPANY

will take charge of your investments, collect your income, invest or reinvest your money, according to your instructions, or according to our best judgment, if you prefer to leave it entirely in our hands. 1 standing. Because of this Company's wide experience, judgment, financial soundness, and perfect trustworthiness, you are assured of both leisure and peace of mind, when you place your affairs in the hands of THE CANADA PERMANENT TRUST CO. Paid-up Capital \$1,000,000. New Brunswick Branch, 63 Prince Wm. Street, St. John, N. B. R. P. WRIGHT, Manager. T. A. McAVITY, Inspector.

## Grain Growers Are Disheartened

No Immediate Resumption of Industrial Activity Looked For.

Montreal, Oct. 28.—Back from a business trip to the Western Provinces Ross McMaster, vice-president of the Steel Company of Canada, stated that he could see no indication of any immediate resumption of industrial activity or until the present drops had been turned into cash. The crop in the price of wheat, had, he said, disappointed the grain growers in spite of the good crop.

## Stillman Heirs Are Out of Divorce Suit

Justice Morschauer Rules Baby Guy's Rights Are Safeguarded.

New York, Oct. 28.—Justice Joseph Morschauer of the Westchester County Supreme Court handed down a decision at White Plains yesterday denying the application of John E. Mack, guardian ad litem for baby Guy Stillman, to include most of the heirs of the late James A. Stillman as codefendants in the litigation between the former head of the National City Bank and the child's mother, Mrs. Anne U. Stillman. These heirs include members of the Rockefeller and other prominent families.

Justice Morschauer's decision says that the court had jurisdiction to entertain Mr. Mack's motion, but that the court has concluded that under the circumstances it should not be granted.

"The court if necessary," the decision says, "will go to great length to protect infants' rights, not only for the present but for the future. I recognize quite well the great responsibility of the learned guardian ad litem in this case, and the cogent reasons that influenced him to make this motion."

"The learned guardian ad litem need not be alarmed about the future protection of the infant's rights. The infant is not without remedy and protection, for his rights can and undoubtedly will be safeguarded. If he succeeds in this trial before the learned referee the law affords ample opportunity to the infant or those interested in his behalf to perpetuate any testimony for his benefit. If the infant fails in the action he will not need it."

The heirs of the late Mr. Stillman whom Mr. Mack wanted to name as codefendants are those interested in trust funds aggregating about \$37,000,000. If Guy Stillman is declared to be the legitimate child of Jas. A. Stillman he will share equally with the children of Mr. and Mrs. Stillman.

was led by Col. Edward Frederick Lawson, assistant managing proprietor of the London Daily Telegraph, who said that the presence of newspaper men at certain of the deliberations would be sure to occasion embarrassment.

## Criticised, Woman Jumps To Death

Miss Dorothy Rainey of Newport, Ky., Was Attending Races at Lexington.

Lexington, Ky., Oct. 28.—A few words of criticism, perhaps uttered thoughtlessly, which she overheard while at the Lexington races yesterday is believed to have caused the suicide here today of Miss Dorothy Rainey, 30, of Newport, Ky. She was socially prominent.

Miss Rainey plunged from a fifth story room of the Lafayette Hotel and was killed instantly. Carl Wiedmann, son of George Wiedmann, president of the Wiedmann company of Newport, was in the room when the woman went out of the window. He said she seemed to topple over, and he believed it to be a case of suicide. The coroner's jury returned a verdict of accidental death.

Wiedmann and the woman came here together Sunday from Newport. He had a room on the eleventh floor of the hotel, the woman on the fifth. While at Monday's races Miss Rainey overheard some remarks criticizing her, and Wiedmann