

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 trading in rails, industrials 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 commodities houses reported a substantial investment in inquiry from local and out-of-town sources.

Steels, equipments, motors, coppers and a wide variety of miscellaneous issues contributed 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.

Sealings 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, 30 and 60-day accommodations also showing slight concessions.

All the important foreign exchanges were lower, sterling, declining 1/8 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 Cowan, 58 Prince Wm. St.)

Open	High	Low	Close
Am Sugar	54	54 1/2	53 1/2
Am C F	131	131	131
All Gulf	31 1/2	31 1/2	30 1/2
Am Loco	92 1/2	92 1/2	92 1/2
Asphalt	59 1/2	61 1/2	59 1/2
Am Sum	36 1/2	37 1/2	36 1/2
Alchison	85 1/2	85 1/2	85 1/2
Am Tele	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 Stl	66 1/2	66 1/2	66 1/2
B and O	38	38	37 1/2
Bald	91 1/2	91 1/2	90 1/2
Copper	40 1/2	41 1/2	41 1/2
Corn Pro	81 1/2	82 1/2	81 1/2
C and O	55 1/2	55 1/2	55 1/2
Cuban Cane	71 1/2	71 1/2	71 1/2
Cruc Stl	66 1/2	66 1/2	65 1/2
C P R	113 1/2	113 1/2	112 1/2
Gen Lea	29 1/2	29 1/2	28 1/2
Gen Lea Pfd	63 1/2	63 1/2	63 1/2
Chan Mts	44 1/2	44 1/2	44 1/2
Eric Con	12 1/2	12 1/2	12 1/2
Gen Mts	10 1/2	10 1/2	10 1/2
G N Pfd	72 1/2	72 1/2	71 1/2
Ins Cor	35 1/2	35 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
Kel Spg	42 1/2	42 1/2	42 1/2
Ken Cor	22 1/2	22 1/2	22 1/2
Mex Pet	105 1/2	105 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
Pan Amer	46 1/2	46 1/2	46 1/2
Pierce Ar	16 1/2	16 1/2	15 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	45 1/2
Silo Oil	23 1/2	24 1/2	23 1/2
South Pac	78 1/2	78 1/2	78 1/2
South Ry	19 1/2	19 1/2	19 1/2
Studebaker	75 1/2	75 1/2	74 1/2
Tex Oil	41 1/2	42 1/2	41 1/2
Un Oil	54 1/2	54 1/2	54 1/2
Un Oil	115 1/2	115 1/2	115 1/2
Un Pac	115 1/2	115 1/2	115 1/2
Un Drug	63 1/2	63 1/2	63 1/2
U S Steel	80	81 1/2	80 1/2
U S Rub	50	50 1/2	49 1/2
U S Rub Pfd	88 1/2	88 1/2	88 1/2
Westing	45 1/2	45 1/2	45 1/2
Wooling	45 1/2	45 1/2	45 1/2
Wooling	45 1/2	45 1/2	45 1/2

Montreal Produce

Oats, Canadian Western, No. 3	52 1/2
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Flour, Man. Spring wheat patents	7.60
Roller oats, bag 90 lbs 2.90 to 3.00	
Barley, 21.25	
Shorts, 21.25	
Hay, No. 2, per ton, car lots 27.00	
to 26.00	
Cheese, Swiss extra 13 1/2	
Butter, choicest creamery 40 to 40 1/2	
Eggs, selected 48	
Potatoes, per bag, car lots 1.25 to 1.35	

London Oils

London, Oct. 28—Calcutta, mixed	21 1/2
21 1/2	
Oil, 25 1/2	
Petroleum, American refined in 44	
Spirits 25.50	
Resin, American strained 14.50	
Type G 17.50	
Turpentine, spirits 42.50	
Tallow, American 42.50	

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. Riordan was the only stock with a fall of a point to 4. Laurentide gained 2 1/2 to 81 1/4. Brompton was carried up 3 points to 26 1/2. Spanish clinched up 3 1/2 to 69 1/2 and the preferred gained 2 1/2 to 77 1/2. Howard Smith moved 1 1/2 to 74 1/2 and the preferred two points to 74. Wayganaick 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 1/2 to 80 1/4 and the common gained 1 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 brisk demand for steel of Canada advanced the price by 1 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 46 in Toronto Railway sold a half point lower to 69.

Forty shares of Bank of Montreal sold two points higher at 21 1/2 reaching a new high for the year.

Bond business was fairly active with prices firm.

Total sales, listed, 13,530 bonds \$192,850.

Montreal Sales

(Compiled by McDougall and Cowan, 58 Prince Wm. St.)

Montreal, Oct. 28.

Morning Sales

Abitibi—156 3/4; 105 1/2; 25 1/2.

Atlantic Sugar—160 1/2; 37 1/2.

Asbestos Com—75 1/2; 25 1/2; 25 1/2.

Asbestos Pfd—25 1/2; 50 1/2; 40 1/2.

Brompton—25 1/2; 25 1/2; 15 1/2.

Braxton—25 1/2; 34 1/2; 34 1/2.

Dom Iron Com—75 1/2; 40 1/2.

Dom Iron Pfd—25 1/2; 60 1/2.

Lyall—90 1/2; 85 1/2; 65 1/2.

Howard Smith—25 1/2; 10 1/2.

Howard Smith Pfd—25 1/2; 50 1/2.

Can Cotton—25 1/2; 100 1/2; 50 1/2.

Can Converters—70 1/2; 70 1/2.

Can S Pfd—25 1/2; 60 1/2.

B E and Pfd—25 1/2; 50 1/2.

Dom Bridge—25 1/2; 70 1/2.

Gen Electric—75 1/2; 75 1/2.

Laurentide—70 1/2; 25 1/2; 75 1/2.

70 1/2; 30 1/2; 100 1/2; 60 1/2.

Nat Breweries—65 1/2; 10 1/2; 50 1/2.

50 1/2; 215 1/2; 25 1/2; 50 1/2.

Ont Steel—50 1/2; 25 1/2; 45 1/2.

48 1/2.

Price Bros—10 1/2; 25 1/2.

Quebec Ry—35 1/2; 150 1/2; 23 1/2.

Riordan—35 1/2.

Spanish River Com—55 1/2; 135 1/2.

57 1/2; 100 1/2; 25 1/2.

Spanish River Pfd—55 1/2; 75 1/2.

77 1/2; 50 1/2; 125 1/2; 77 1/2.

77 1/2.

Steel of Canada—80 1/2; 25 1/2; 62 1/2.

100 1/2.

Smelting—17 1/2.

Toronto Ry—35 1/2; 60 1/2.

Shawinigan—50 1/2; 150 1/2; 50 1/2.

104 1/2.

Waganaick—25 1/2; 47 1/2.

Winnipeg—25 1/2.

1922 Victory Loan 99.16.

1922 Victory Loan 97.26.

1922 Victory Loan 98.30.

1927 Victory Loan 97.60.

1934 Victory Loan 94.60.

1927 War Loan 6 p.c. 97.50.

Afternoon Sales

Abitibi—155 1/2; 100 1/2; 24 1/2.

Dom Iron Com—75 1/2; 40 1/2.

Brompton—25 1/2; 25 1/2; 175 1/2.

36 1/2; 60 1/2; 25 1/2.

Lyall—75 1/2.

Can Car Pfd—25 1/2; 60 1/2.

Can S Pfd—50 1/2.

Quebec Ry—25 1/2; 25 1/2.

Wayganaick—55 1/2; 47 1/2.

60 Dryden 14 1/2.

600 Amman 40 1/2.

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 operations 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. 2 feed 48.

Manitoba barley No. 2 cw 67 nominal. Above on track, dry ports.

American corn, No. 2 yellow, 59 bay ports, track, prompt shipment.

Ontario oats, No. 2 white, 38 to 40, according to freight outside.

Ontario wheat, car lots, f.o.b. shipping points, according to freight; No. 2 winter 1.00 to 1.05; No. 3 winter, 97 to 1.00; No. 2 commercial 92; No. 2 spring 90 to 95; No. 3 spring, nominal; No. 2 good nominal.

Buckwheat No. 1 nominal, 69 to 75; No. 2, 30.

Manitoba flour, first patent 7.00; second patent 6.75; No. 3, 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, 1.70 to 1.80.

Hay, No. 1 per ton 22.00, extra No. 2, 22.00; straw, car lots, 11.00 to 11.50.

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

Opposition to the original resolution

was led by Col. Edward Frederick Leavenworth, 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.

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