

THE STANDARD'S FINANCIAL SECTION

Further Strength Exhibited On Wheat Market

There Was Light Offering of Cash Wheat — Reduced Hedging Sales in Pit.

Winnipeg, Man., Oct. 21.—The local wheat market exhibited further strength today, all future months making fairly substantial gains. A feature of the market was the greatly reduced hedging sales in the pit and the extremely light offerings of cash wheat. The tendency now seems to be for the farmer to hold his wheat for higher prices. After a slight reaction from the high of the day, October closed 3-4 better, November 3-8 up; December 3-8 up and May 2-12 better.

In sympathy with wheat the future coarse grains were stronger today, the October option for oats closing 5-8 better, October barley advanced 2 cents, flax 1-4 and rye 1-2 with the other future months showing large gains.

There was a good demand for cash wheat, but limited offerings resulted in but a slight volume of trade being worked. Premiums were unchanged to 1-4 better. There was little change in the cash coarse grains division.

Wheat Close—October, 115 bid; November 112 1/2; December 109 1/2; May 114 3/8 asked. November 39 1/4; December 37 7/8 asked; May 41 5/8 asked.

Barley—October 57; November 56 1/8 bid; December 54 1/2 bid. Flax—October 176 5/4 bid; November 177 bid; December 175. Rye—October 56 1/2 bid; November 56 1/4 bid; December 55 asked.

Wheat—No. 1 hard, 112 5/8; No. 1 northern 113 1/8; No. 2 northern 111 1/4; No. 3 106 3/4; No. 4 northern 99 1/2; No. 5 92; No. 6 84; feed 74; track 112 1/2.

Oats—No. 2 c.w. 41; No. 2 c.w. 38 1/2; extra No. 1 feed 38 3/8; No. 1 feed 36 3/8; No. 2 feed 35 3/8; track 39 1/4.

Barley—No. 3 c.w. 57; No. 4 52 1/2; No. 5 45; feed 45; track 56 1/8. Flax—No. 1 c.w. 176 3/4; No. 2 c.w. 172 3/4; No. 3 c.w. 146 3/4; rejected 146 3/4; track 177.

Rye—No. 2 c.w. 56 1/2.

Unlisted Market

Compiled by McDougall and Cowan
58 Prince William Street

Argonauts 35 40
Can Wool 19 22
Can Wool pld 60 62
Dryden 14 15
Frontenac 71 74
Laur Power 69 72
New Roridan 60 63
N. A. P. 113 13
Tram Power 23 30
Whalen pld 26 30
Ames Tire 26 30

TURPENTINE FIRM.

Savannah, Ga., Oct. 21.—Turpentine firm, 68 1/2; sales 212; receipts 403.

Shipments, 584; stock, 8,405.

Rosin firm sales 577; receipts 1,355; shipments 1,567; stock, 13,166.

Do Not Put Off Until To-morrow

that definite arrangement for the distribution of your Estate by an Executor or Trustee having the requisite responsibility and experience to ensure your wishes being satisfactorily carried out. Appoint today as your Executor and Trustee

THE CANADA PERMANENT TRUST CO.

Paid-up Capital \$1,000,000.00
New Brunswick Branch, 60 Prince Wm. St., St. John, N. B.
R. F. WRIGHT, Manager. T. A. McAVITY, Inspector



You can buy
2 Big Plugs of STAG
CHEWING TOBACCO
for **25¢**
And you will find quality and flavor
'Ever-lastingly Good'

Bull Market Featured Trade On Montreal

Advances Recorded in Thirteen Stocks — Papers Attracted Most Attention.



J. B. WOODYATT.

James B. Woodyatt, vice-president, director and general manager of Southern Canada Power Company, who was recently elected a member of the finance committee of the Montreal Electrical Club. Mr. Woodyatt is also vice-president of the Electrical Co-operative Association of the Province of Quebec.

N. Y. Quotations

Compiled by McDougall and Cowan
58 Prince Wm. St.

New York, Oct. 21.

Open High Low Close

Am Sugar 51 51 50 51 1/2

Am C F 128 128 128 128 1/2

Am Gulf 26 26 26 26 1/2

Am Loco 89 89 89 89 1/2

Asphalt 64 64 64 64 1/2

Am Sum 35 35 35 35 1/2

Atchafalpa 80 80 80 80 1/2

Am Tele 108 108 108 108 1/2

Am Wool 74 74 74 74 1/2

Beth St 64 64 64 64 1/2

B and O 36 36 36 36 1/2

Bald Loco 80 80 80 80 1/2

Corn Pro 80 80 80 80 1/2

C and O 64 64 64 64 1/2

Cruc St 68 68 68 68 1/2

C P R 110 110 110 110 1/2

Can Lea Pld 58 58 58 58 1/2

Chan Com 40 40 40 40 1/2

Erie Con 113 113 113 113 1/2

Gen Mot 98 98 98 98 1/2

G N Pld 71 71 71 71 1/2

Int Paper 47 47 47 47 1/2

Ind Alco 44 44 44 44 1/2

Kel Spk 39 39 39 39 1/2

Ken Cpr 20 20 20 20 1/2

Mex Pet 92 92 92 92 1/2

Mis Pac 38 38 38 38 1/2

N Y N H & H 13 13 13 13 1/2

N Y Cent 72 72 72 72 1/2

Nor Pac 73 73 73 73 1/2

Int Oil 42 42 42 42 1/2

Pennylv 35 35 35 35 1/2

Pan Amer 43 43 43 43 1/2

Pierce Ar 12 12 12 12 1/2

Reading 68 68 68 68 1/2

R I and S 45 45 45 45 1/2

Roy Dutch 43 43 43 43 1/2

St Paul 23 23 23 23 1/2

Sine Oil 21 21 21 21 1/2

South Pac 76 76 76 76 1/2

U S Steel 18 18 18 18 1/2

Studebaker 72 72 72 72 1/2

Tex Oil 39 39 39 39 1/2

Utah Cpr 52 52 52 52 1/2

Un Oil 20 20 20 20 1/2

Un Pac 113 113 113 113 1/2

U S Steel 73 73 73 73 1/2

U S Rub 48 48 48 48 1/2

Westing 45 45 45 45 1/2

Yankee 35 35 35 35 1/2

Y N Funds—9 5/8 p.c.

Transportation Stocks Suffered Declines Friday

Partly Retrieved Before Session Closed—Oils Forged Ahead.

New York, Oct. 21.—Rejection by the railway unions of the plan proposed by the railroad labor board to avert a strike effected declines of 1 to 2 points among transportation in the first half of today's stock market session.

These losses were partly retrieved later, when Mexican Petroleum became the leader of a drive against the shorts and announcement came from Chicago that the brotherhood chiefs and railroad executives had been cited to appear before the labor board next week.

Early reversals extended to steels, rubbers and leathers, the former being rendered more vulnerable by the pour statements of earnings issued by the Lacksawanna and Republic companies. Equipments pursued a contrary course, however, and motors strengthened with Utilities and numerous merchandising shares.

Oils Forged Ahead.

Popular oils forged ahead almost from the outset, foreign issues leading. Even Royal Dutch, which recently lost ground on selling attributed to Dutch interests ignored proposed Senatorial investigation into its activities here.

Median Petroleum registered an extreme advance of almost eight points and all but a fraction of this was held the finish. General Asphalt and Houston also showing substantial advance. Sales amounted to 475,000 shares.

Call loans opened at 4 1/2 per cent, but the demand for funds over the week-end was large enough to force the rate to five per cent, shortly after mid-day, without alteration, however, to these quotations. New England and Western banks were in the market for merchants paper.

Sterling forfeited part of yesterday's sharp rise and exchange on France, Italy, Belgium and Germany eased, but Holland, Norway, Sweden and Spain improved and the Shanghai advanced in response to London's higher price for silver.

Buying of liberty and victory issues all at moderate to substantial gains, featured the lighter trading in bonds. Domestic rails traded the heaviness of stocks, but foreign issues were devoid of special features. Total sales par value aggregated \$14,400,000.

Montreal Sales

Compiled by McDougall and Cowan
58 Prince Wm. St.

Montreal, Oct. 21.

Morning Sales.

Abitibi—56 3/4.

Atlantic Sugar—25 1/2.

Asbestos Com—10 1/2.

Brompton—20 1/2.

Bel Telephone—35 1/2.

H E Com—10 1/2.

Doncor 6 p.c. Pld—114 1/2.

Can Car Pld—10 1/2.

Can Cement Pld—5 1/2.

Can Cement—11 1/2.

Can Converters—5 1/2.

Dom Glass—50 1/2.

Gen Electric—50 1/2.

Laurentide—20 1/2.

Montreal Power—100 1/2.

Nat Breweries—60 1/2.

On 25 1/2.

Quebec Bonds—100 1/2.

Spanish River Pld—100 1/2.

Steel of Canada—50 1/2.

Smelting—10 1/2.

Shawinigan—30 1/2.

Winnipeg Electric—25 1/2.

1922 Victory Loan 99.20.

1923 Victory Loan 99.15.

1924 Victory Loan 99.10.

1925 Victory Loan 99.05.

1926 Victory Loan 99.00.

1927 Victory Loan 98.95.

1928 Victory Loan 98.90.

1929 Victory Loan 98.85.

1930 Victory Loan 98.80.

1931 Victory Loan 98.75.

1932 Victory Loan 98.70.

1933 Victory Loan 98.65.

1934 Victory Loan 98.60.

1935 Victory Loan 98.55.

1936 Victory Loan 98.50.

1937 Victory Loan 98.45.

1938 Victory Loan 98.40.

1939 Victory Loan 98.35.

1940 Victory Loan 98.30.

GOSSIP AROUND THE MARKETS

Federal Reserve Bank rates include from 6 1/2 to 7 1/2. Highest since early autumn.

N. Y. Federal Reserve Bank rates run from 7 1/2 to 8 1/2.

President Harding confers with Chairman McLeod of the Inter-state Commerce Commission and acting Attorney-General on the railroad situation. It was announced he was anxious a rate cut be made in the hope it would avert the strike.

Managers of 26 railroads decided to begin a canvass of the employees to list their strike views.

Riordan Co. Ltd., makes proposals to creditors for extension of time to enable the opening of Kipawa Mill and operation of plant.

Order Issued Reducing B. C. Freight Rates

This Applies on Class Freight as Distinguished from Commodity Freight.

Ottawa, Oct. 21.—A judgment reducing the freight rates in British Columbia has not been handed down by the Board of Railway Commissioners, as stated in a despatch from Vancouver, but an order has been issued re-interpreting the freight rates schedules established in 1914.

This order reduces by approximately five to eight per cent, the charges on class freight as distinguished from commodity freight in British Columbia alone. This action has been taken, chief commissioner F. B. Carwell, stated this morning, because the board reached the opinion that an error had been made in the compilation of certain illustrative rate tables contained in the 1914 judgment.

These tables were used by the railway companies as a basis for their tariff schedules. The order applies to local business between the coast and the prairies. The statement that the order would involve a saving of at least \$2,000,000 annually to the shippers of British Columbia was held to be a greatly exaggerated estimate.

Wheat Prices Took Decided Upward Swing

Chicago, Oct. 21.—Wheat prices took a decided upward swing today influenced more or less by belief in various quarters that the President and his cabinet would find a solution for the threatened general railroad strike. The market closed strong at 3 1/2 to 4 1/2 cents higher.

Corn gained 1 1/2 to 1 3/4 and oats 1 1/4 and 2 3/4 to 3 1/4 cents. In provisions the outcome varied from the same as yesterday's finish to 35 cents higher.

Wheat—Dec. 1.08; May 1.12 1/4. Corn—Dec. 46 7/8; May 52 1/8. Oats—Dec. 33 1/4; May 37 3/4. Pork—Jan. 15.00; Feb. 14.00; March 9.15; ribs, Jan. 7.65; May 8.02.

SPRING MARKETS LOOK SATISFACTORY

Winnipeg, Man., Oct. 21.—(By Canadian Press)—Good demand for seasonable lines of merchandise and fairly satisfactory placings for the spring market the business atmosphere in the east and so far as the west is concerned little change is noticeable since the early part of the month.

The weekly trade report of the Canadian Credit Men's Trust Association.

Wood Shipped Under Name of Another Seaman

Will Now Spend Few Weeks in Montreal Jail, Then Go Back to England.

Montreal, Oct. 21.—Edward Wood, who shipped from England for Montreal, had the papers in his pocket prove he was John Campbell, seaman.

Campbell signed up for the round trip, stitute for him, was agreeable, Wood says. But the second mate, who was a relative of Campbell's, would not recognize him and besides the skipper had had a tilt with Campbell over some little seafaring matter and couldn't remember his face. Wood will spend some days in jail here and will then return to England because Campbell signed up for round trip. His home is in Canada and he has a brother in Toronto.

Sealed Tenders will be received by H. E. Wardrop, Common Clerk, addressed to him, until noon of Friday, the 28th day of October inst. for the purchase of the following debentures, viz:—

\$646,000.00 dated 1st November 1921, due 1st November 1924, bearing 6 per cent. interest payable half yearly.

Interest and principal payable in St. John, Montreal or Toronto, at holder's option.

Denominations \$500 and \$1000. The City does not bind itself to accept the highest or any tender.

Dated St. John, N. B., October 17th, 1921.

E. A. SCHOFIELD, Mayor.

Prices of Raw Sugar Remained Without Change

New York Oct. 21.—There was no change in raw sugar prices early today. Duty-free sugars were quoted at \$4.00 for centrifugal and Cubas at \$4.11. Business was light and the only sale reported was 4,900 bags of Venezuela at 2.30 cts. equal to 4.40 for centrifugal.

Raw sugar futures were firmer and trading was more active with prices at midday six to ten points net higher on covering and buying by trade and commission houses.

No changes were noted in refined with fine granulated listed at 5.20 to 5.30. Refined futures were without transactions.

Wheat Market

Oats, Canadian Western, No. 2 53 1/2.

Oats, Canadian Western, No. 3 51 1/2.

Flour, Man. Spring wheat patents, first, 7.60.

Rolls oats, bag 90 lbs. 2.80, 2.00.

Bras, 21.25.

Shorts, 22.25.

Hay, No. 2, per ton, car lots, 97.10.

Cheese, finest easterns, 16.

Butter, choicest creamery, 37.

Eggs, selected 47.

Potatoes, per bag, car lots, 1.40, 1.45.

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CITY OF ST. JOHN DEBENTURES

Sealed Tenders will be received by H. E. Wardrop, Common Clerk, addressed to him, until noon