RONTO MARKET

eclines Are Numerous, But

OCKS AT MONTREAL

amships Issues Provide Most

Activity-Steel Stocks

Give Way.

1918. 4,393 unlisted 100\$150,325

es Says Investors Feel Confident overnment Will Deal Liberally.

e of three millions sterling six per three-year notes at 99, partly to

ace two million five per cent. notes

that the British investor appreciates the turn which the company's affairs

eem to have taken, and feels confident that th ecompany in negotiation

with the government will receive re-

"This noteworthy company is now borrowing on better terms than in De-

MONEY AND EXCHANGE

London, Sept. 11 Money, 3 per cent. Discount rates, short and three month bills, 3 17-32 per cent.

report closing exchange rates as follows:
N.Y. funds. 1% Sellers. Counter.
157-64

Mont. fds... par, par, 1,6 to 1,6 to

ok & Cronyn, exchange brokers

nts." The Financial News remarks:

which the company's affairs

on of its history and achieve-

new issue. The Times says: appears to have been a good demand for the underwriting, which suggests

Sept. 11.-A Grand Trunk

EW G.T.R. NOTE ISSUE

eading gold trading in expressed s to "come

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IS FAIRLY STEADY

earnships common was a full point wn at 44%, and the preferred off at 77, while Cement weakened % to %, and a small lot of Russell Motor al Dutch Oil 3, and Mexican Petroleum 234.

Drop in C.P.R.

U. S. Steel held its ground until oppressed by the weight of offerings, and regained only a fraction of its two-point loss, a few other active issues rallying about one point.

Rails manifested none of their recent firmness, Canadian Pacific failing almost three points, and other transcontinentals, grangers and coalers 1 to 1½ points. Coppers, shippings and minor specialties yielded 1 to 2 points, weakness prevailing at the close. Sales amounted to 380.000 shares.

The general bond list made no response to the rise of Liberty issues, internationals, as well as domestic rails and industrials, easing moderately.

Total sales (par value) aggregated \$10.775,000.

Old United States bonds were unchanged on call. Shredded Wheat at 105 each a gain of ¼, while B.C. Fisham in demand at the unchanged issues were quiet and a shade. There was fair activity in the

issue, a small block selling at see at 93%, a nominal loss of %, day's transactions: Shares, 958;

West on Whole In Good Shape

Imperial 185
Nova Scotia 248
Ottawa 201

TORONTO SALES.

UNLISTED STOCKS,

Brompton common 60
Black Lake common 21
do preferred 71
do income bonds 33
C. P. R. notes 100
Carriage Fact. com 15
do preferred 50
Macdonald Co. A 20

do. preferred North Am. P. & P...... Steel & Rad. com.....

| Steel & Rad, com. 20 | do. preferred 65 | do. bonds 63 | Volcanic Gas & Oil 110 | Wayagamack Pulp 52 | Dom. Fdy. & Steel com 86 | do. preferred 92 | Linderman Steel 133

Sir John Aird, who recently made an extensive trip thru the Canadian western provinces in order to have a close view of this year's crops, says it is his opinion that the outlook gen-erally in the three provinces is a much better one than it had been represented to be in reports sent out, and that, on the whole there will be Toronto 187
Union 160
Loan, Trust, Etc.—
Canada Landed 148%
Canada Permanent
Hamilton Provident
Huron & Erie 204
do. 20 p.c. paid 196
Landed Banking
London & Canadian 128½
National Trust 199
Toronto Gen Trusts 199
Toronto Mortgage 134
Bonds—
Canada Bread 96
Canada Locomotive 90
Dominion Iron
Electric Development 85
Penmans Montreal. Sept. 11.—Canadian stocks sere dull and heavy today. The market antinued in a waiting attitude pending to clearing-up of uncertainties existing the New York situation. The most tive stock, was Canada Steamships mierred, in which nearly a thousand ires changed hands at 76 % to 77 %. The common stock was quiet and relatively firm, selling at 41% in the afternoon.

Lasier features included the steel tooks, with Dominion off %. to 61%: Canada off %, to 71%, and Scotia off a long to 67.

An exception to the late heaviness was findly Forgings, a brigk flemand for nat issue advancing the price to 207%, a let gain of 2% for the day. Brazilian is gridatively firm at 43.

Bonds were more active, with the 1927.

lowing wire at the close of the New York curb market yesterday: "The general market exhibited a very firm an of 2% for the day, Brazilian datively firm at 43, is were more active, with the 1937 loan the feature, the transactions at issue footing up about \$135,000, the price unchanged, at 94, al business for the day, as comia with the corresponding day a undertone today and is evidently in a very strong technical condition, due to the shake-out of Monday and Tuesday. Aetna Explosives was in active demand and advanced \$1 a share from yesterday's low. United Motors was in good demand, while firm markets prevailed in Wright Martin and other industrials. Okla-homa was in good demand, as was Sapulpa and Island Oil. Copper and MEETS GOOD RECEPTION silver issues were generally quiet, but displayed a firm undertone. Cresson Gold also was in good demand. The stock sold up to \$5 today."

ROGERS SAYS MINERS

BROKE THEIR PROMISE Elias Rogers, president of the Crow's Nest Coal Company, who returned to the city yesterday after a visit to the Pacific coast, says that the men are out on strike in violation of the Lemieux Act, of their agreement and of their promise to Commissioner Armstrong to do everything in their power to maintain the production of coal during the war. They have also, he says, acted against the advice of their district officers. due shortly, has been authorized.

Commenting on the Grand Trunk's

"There

ficers.

After a brief stay here Mr. Rogers is proceeding to Ottawa to further inform the government regarding the situation. LONDON MARKET FIRM.

London, Sept. 11.—With the large sales of national war bonds and a disposition to await events on the western front, dealings on the stock exchange today were somewhat smaller, tho the tone continued confident. French 5's reacted a fraction, and Grand Trunk was easy on the issue of £ 3,000,000 three-year notes. Mines and other specialties were dull, Money was in good demand and discount rates were quiet. count rates were quiet.

LIVERPOOL COTTON. Liverpool, Sept. 11.—Cotton futures closed quiet: Sept., 24.82; Oct., 24.49; Nov., 24.29; Dec., 24.10; Jan., 23.95.

Opportunities



THEN such sound and profitable investment opportunities as war loans are offered don't envy folks whose trust savings accounts enable them to investof money laid by yourself to buy some of the next loan. In the meantime we welcome your account whether small or large. Interest 4%, paid half-yearly.

Union Trust Company

LIMITED HEAD OFFICE

Corner Bay and Richmond Streets, Toronto

Record of Yesterday's Markets

TORONTO STOCKS. STANDARD STOCK EXCHANGE. New York Stocks Break in Final Hour — Liberty Bonds

Firm Spots.

New York Stocks Break in Final Hour — Liberty Bonds

Unusually Active.

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New York Stocks Break in Final Hour — Liberty Bonds

In Hour — Liberty Bonds

Unusually Active.

New York St
 Adanac
 7½

 Bailey
 4

 Beaver
 30

 Chambers-Ferland
 11

 Crown Reserve
 21

 Foster
 3

 Gifford
 25%

 Gould Con
 ½

 Great Northern
 5

 Hargraves
 4%

 Hudson Bay
 25

 Kerr Lake
 Lorrain

 Lorrain
 2

 La Rose
 53

 McKinley-Darragh
 42½

 Mining Corp.
 2.75

STANDARD SALES.

MONTREAL STOCKS.

MONTREAL STOCKS.

Heron & Co., 4 Colborné street, report closing quotations in Montreal as follows: Stocks— Op. High. Low. Close. Sales. Brazilian 43 345

95% do., pfd. 37 87 84½ 84½ 185

do., pfd. 77½ 77½ 76½ 76% 923

Dom. Iron 62½ 62½ 61½ 61½ 375

do., pfd. 97

Maple Leaf. 119

St. of Can. 72 72½ 71½ 71½ 195

Nova Scotia. 67½ 67½ 67 67 156

Bk. Montreal. 210

Royal Bk. 208

Union Bk. 156½

NEW YORK STOCKS.

A. J. Wright & Co., members New York Stock Exchange, Standard Bank Building, Toronto, report fluctuations in New York stocks, with total sales, as follows: Trunk Lines and Grangers

Trunk Lines and Grangers—
Op. High. Low Cl.
B. & Ohio... 54% 54% 54 54
Erie. 1st pr... 31
Gt. Nor. pr. 91
New Haven... 42% 42% 40% 41
N. Y. C... 73¼ 73¼ 72½ 72½
Rock 1sl... 25% 25% 25½ 25½
St. Paul... 51% 55% 25½ 25½ 25½
Pacifics and Southerns—
Atchison... 85½ 85½ 85
C. P. R... 160¼ 160¼ 167½ 167½
Mo. Pac... 24½ 24½ 23% 23½
Nor. Pac... 87 87½ 86% 86%
South. Pac... 85% 85% 85% 85%
South. Pac... 85% 85% 85% 85%
South. Pac... 124 124½ 122% 122%
Coalers—
Ches. & Op. E7 Heron & Co., 4 Colborne street, report the closing bids and asked prices on the Toronto curb market yesterday, as fol-Coalers— Ches. & O... Col. F. & I.. . 57 57 561/2 561/2 Bid. Col. F. & I. 45½ 57 56½ 56½
Penna, 43% 43% 43% 43% 43%
Reading 88½ 887 86% 86%
Industrials, Tractions, Etc.
Allis-Chal. 30½ 30½ 29% 29%
Am Can 98 Am. Can. Am. Wool Anaconda 1914 Am. C. O.... Am. C. O. 4034 4034 4034 Am. Beet S. 67% A. Sugar Tr. 108 108 107 1 Baldwin 88% 8914 8614 B. S. B. 83% 83% 8242 Car Fdry 8614 87% 85 Chino 324 C. Leather. 66%

ex track, but at this figure buyers were not disposed to operate. Sales of a few odd cars of Canadian western No. 3 oats were made at 197c to 98c; extra No. 1 feed at 97c to 98c; No. 1 feed at 94c to 95c: No. 2 feed at 90c to 91c; Ontario No. 2 white at 90½c, and No. 3 white at 80½c per bushel ex store.

The tone of the market for baled hay remains very firm.

A stronger feeling has developed in the egg market and prices have scored an advance of ic per dozen.

The tone of the butter market was very firm.

October and ½c ligher for December.

Flax closed ½c lower for October, 1½c lower for November and unchanged for December.

Winnipeg Markets.

Oats: October—Open, 82½c; close, Oats—Canadian western, No. 2, \$1.01 82%c. 79%c. Flour—New standard grade, \$11.35 to 11.45: Rolled oats—Bags, 90 lbs., \$5.30. an, \$37; shorts, \$42; mouillie, \$67 to

y-No. 2. per ton, car lots, \$16. Cheese-Finest easterns, 22½c to 23c. Butter-Choicest creamery, 43½c to 43%c.
Eggs, selected, 52c to 53c; No. 1 stock,
47c to 48c; No. 2 stock, 45c to 46c.
Potatoes—Per bag, car lots, \$1,75.
Dressed hogs—Abattoir killed, \$28.50

Lard—Pure, wood pails, 20 lbs., net, 32c

GRAIN AT WINNIPEG

Winnipeg, Sept. 11.-The demand for

Winnipeg Markets. October-Open, 82%c; close, December-Open, 79%c; close. 79%c.
Flax: October—Open \$3.85; close, \$3.86.
November—Open, \$3.75; close, \$3.74¼,
December—Open, \$3.67; close, \$3.67.

Cash Prices.
Oats—No. 2 C.W., 85%c; No. 2 feed,
75%c. Barley—No. 3 C.W., \$1.07; No.
4 C.W., \$1.05; rejected, 95c; No. 1 feed,
95c. Flax—No. 1 N.W.C., \$4.01.

NEW YORK HOLIDAY.

The New York Stock Exchange and of manintaining the front as of impression to the York Cotton Exchange are closed today, Registration Day, but the Chicago markets will be open.

CANADA MUST ENLARGE FUEL DIL PRODUCTION

3½ H. S. Slater Points Out There Are Many Unexplored Fields in Ontario.

of the coal shortage everyone appears to be cognizant, but there is a shortage also in fuel oil which is gradually being impressed on the public mind. H. S. Slater, manager of the Rockwood Oil Co., told The World yesterday that a year ago he had forecast a shortage of oil, and there would have to be a great sumption, or a tremendous increase in the output if the scarcity was not to become much more acute. He was remembered to become much more acute. He was were done more stringent regulations even would be enforced. Mr. Slater pointed out that Canada was almost Jependent on the States for its gazonline supply, as only 2½ per cent. of that insed in the Dominion was produced here. He is strongly - the best of that the scale in the Dominion was produced here. He is strongly - the best of that the scale in the Dominion was produced here. He is strongly - the best of that the stock is production. Wr. Slater so more money on oil development. There are many fields in Ontario yet to be explored, he believes, with excellent prospects, and as a patriotic war work there are few more stringent prospects, and as a patriotic war work there are few many fields in Ontario yet to be explored, he believes, with excellent prospects, and as a patriotic war work there are few many fields in Ontario yet to be explored, he believes, with excellent prospects, and as a patriotic war work there are few many fields in Ontario yet to be explored, he believes, with excellent prospects, and as a patriotic war work there are few many fields in Ontario yet to be explored, he believes, with excellent prospects, and as a patriotic war work there are few many fields in Ontario yet to be explored, he believes, with excellent prospects, and as a patriotic war work there are few many fields in Ontario yet to be explored, he believes, with excellent prospects, and as a patriotic war work there are few many fields in Ontario yet to be explored, he believes, with the scaling down of Wall Street loans, while the total could be states of some sixty mill

again with the harvest, tho the arrival of more harvest specials has improved the help problem.
The arrival of new grain is now increasing daily in the local market, with quality equaling any other year.

ARGENTINE'S GRAIN SURPLUS. Buenos Ayres, Sept. 11.—Announcement has been made by the ministry of agriculture that Argentina still has available for export 2,000,000 tons of wheat from the last crop and 1,500,000 tons of other cereals. This is in addition to the 2,500,000 tons bought by the entente allies in the grain convention.

BOARD OF TRADE

Manitoba Wheat (in Store Fort William,
No. 1 northern, \$2.24\forall_*.
No. 2 northern, \$2.24\forall_*.
No. 3 northern, \$2.21\forall_*.
No. 4 wheat, \$2.11\forall_*.
No. 4 wheat, \$2.11\forall_*.
Manitoba Oats (in Store Fort William),
No. 2 C.W., \$5\forall_*c.
American Corn (Track, Toronto),
No. 3 yellow, kiln dried, nominal,
No. 4 yellow, kiln dried, nominal,
Ontario Oats (New Crop) According to
Freights Outside),
No. 2 white, 76c to 78c.
No. 3 white, 75c to 77c,
Ontario Wheat (Basis, in Store, Mont-No. 3 white, 75c to 77c,
Ontario Wheat (Basis, in Store, Montreal),
No. 2 winter, per car lot, \$2.21.
No. 3 winter, per car lot, \$2.27.
No. 2 spring, \$2.26.
No. 3 spring, \$2.22.
Peas (According to Freights Outside).
No. 2, nominal.
Barley (New Crop), According to Freights
Outside).
Malting, \$1.04 to \$1.06.

Malting, \$1.04 to \$1.06.
Buckwheat (According to Freights Outside). Bückwheat, nominal.

Rye (According to Freights Outside).

No. 2, nominal.

Manitoba Flour (Terento).

War quality (old crop), \$11.25.

Ontario Flour (In Bags, Prompt Shipment).

War quality, \$10.85 Montreal; \$10.85 War quarty, \$10.85 Montreal; \$10.85 Toronto, old crop.

Millfeed (Car Lots, Delivered, Montreal Bran, per ton, \$36.40.

Shorts, per ton, \$41.40.

No. 1, per ton, \$19 to \$20; mixed, per ton, \$19 to \$18.

Straw (Track, Toronto).

ton, \$19 to \$18.

Straw (Track, Toronto).

Car lots, per ton, \$9 to \$9.50.

Farmers' Market.

Fall wheat, No. 2, \$2.19 per bushel.

No. 2 spring, \$2.14 per bushel.

No. 3 goose, \$2.10 per bushel.

Barley—Maiting, \$1.08 to \$1.10.

Oats (old), 92c to 93c per bushel.

Oats (new), 87c to 88c per bushel.

Buckwheat—Nominal.

Rye—According to sample, \$1.70 per bushel.

Hay—Timothy, \$20 to \$22 mixed and clover, \$18 to \$19.

MORE ALLIED TROOPS **NEEDED FOR RUSSIA**

Archangel, Sept. 10.-More allied Russo-Allied campaign in northern Russia is to be carried to speedy success, in the opinion of virtually every officer and civilian observer

The Russian winter will soon be at hand, and before that time it is hoped to reach the hard pressed Czecno-Slovaks, establish a front against the Germans, and open an uninterrupted line of communication from Vladivostok to Archangel thru Vologda. The available forces have been sufficient to defeat much superfor numbers of Bolsheviki, but it is pointed out that the necessity for more troops is not so much a question

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The advantages of a SAVINGS account are now within the reach of all, even those who cannot visit the Bank in person. An account can be operated quite satisfactorily by mail. Interest at current rates allowed.

THE CANADIAN BANK OF COMMERCE

to cut down consumption, but rather to increase the supply, and he is willing to assist in any way to bring this about.

CONTROL OF WHEAT

WILL BE DISCUSSED

Ottawa, Sept. 11.—A delegation of western grain men is expected to arrive here tomorrow. They are to take up points which have arisen in regard to thetransfer of wheat purchase to the board of grain supervisors. Under the old arrangement of purchase by the Wheat Export Company, the business of internal distribution to the wills gradually fell under the company's control. The new system throws purchase for internal demands again popen to dealers, subject to government supervision.

HARVESTING IN WEST

IS RETARDED BY RAIN

Winnipeg, Sept. 11.—Rain thru the western farming sections is interfering again with the harvest, tho the arrival of the purchase to the winting sections is interfering again with the harvest, tho the arrival of more hervest specials hes improved.

no interest payment, tho, of course, this lack can be remedied at any time the investor, awakes to the situation and hies himself to the bank. The banks are unable to make any move, as they are unaware of the identities of the individuals for whom they are keeping the bands in storage.

dividuals for whom they are keeping the bonds in storage.

The Montreal Star says:

Strange as it may seem a large number of people who bought Victory bonds last autumn have not yet troubled themselves to exchange their interim certificates for the definite bonds which are still in the hands of the banks.

A banker pointed out to The Star that if the owners of these bonds do not come forward and secure them on presentation of their certificates endless confusion will be created when the next Victory Loan issue comes on the market in a comparatively short time.

It was stated that nearly all the banks have considerable numbers of bonds awaiting delivery and it is highly desirable that these should be claimed at once by their owners so that the decks may be cleared for the bits table to the start of th by their owners so that the decks may be cleared for the big task of handling the forthcoming loan.

BEST ENEMY TROOPS

CONFRONTING FRENCH With the French Army in France, Sept. 10.—The Germans have relieved several of their tired divisions in the region of Vauxaillon, on the front north of the Aisne, and with some of their best troops are making a strong effort to stop the further eastward progress of the French. The attempt has been without success, however, as the French forces took some additional lines of trenches in this region today, gaining ground also in northeast of Laffaux.
Repeated counter-attacks in this

reacted violently north of the Oise, but also without stopping the progress of Gen. Humbert's troops towards the road from La Fere to St Quentin, which they now hold from La Fere two miles northward to Travecy. The wooded region of Vendeuil also fell into their hands.

FIRST INSTALMENT OF RUSSIAN INDEMNITY

London, Sept. 11.—The first portion of the Russian war indemnity to Ger-many was sent on Saturday last from Moscow to Berlin, according to an Exchange Telegraph despatch from Copenhagen today. It amounted to 250,000,000 roubles, one-half in gold and the remainder in notes. The money was carried on a special train under a strong guard, and was received by a representative of the reichsbank at the border line.

PETROGRAD BURNING:

Washington, Sept. 11 .- A despatch sacre of people in the streets.

UNLISTED ISSUES

WANTED 15 Sterling Bank 25 Standard Reliance 10 Imperial Oil 50 Atlantic Sugar Pfd.

HERON & CO., 4 COLBORNE ST.

FACTS AND FIGURES

TEMISKAMING ROCKWOOD OIL AND GAS

In This Week's Market Despatch

SENT FREE UPON REQUEST Hamilton B. Wills

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DICKELL DICKELL New York Cotton Exchange Chicago Board of Trade New York Produce Exchange Winnipeg Grain Exchange

Standard Stock Exchange
Private Wires Unexcelled Service GRAIN COTTON STOCKS New York Stocks. Canadian Securities. Cobalt and Porcupine Stocks a Specialty. STANDARD BANK BLDG. TORONTO

CHAS. A. STONEHAM & CO

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Private Wire to New York. "NO PROMOTIONS." P. 'CANNON & CO.

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TANNER, GATES & CO. DOMINION BANK BUILDING, (Third Floor) Corner King and Yonge Sts.
us about a Dividend-Paying Speculative about the result of the result of

LOUIS J. WEST & CO. MINING SECURITIES Write for Market Letter. Confederation Life Bids., TORONTO,

GEO. O. MERSON & CO. CHARTERED ACCOUNTANTS

807 LUMSDEN BUILDING

from the American legation at Christiania today said reliable information. had reached there that Petrograd was MASSACRE IN STREETS burning in twelve different places and that there was indiscriminate mas-



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