eats Reflect the Weakness,

Ingers—2 for \$160.

sold:

1bs., \$8; 1, 890 lbz.,
\$7; 9, 4310 lbs., \$7; 1, 720
bs., \$7; 1, 690 lbs., \$7;
50 lbs., \$9; 7, 5700 lbs.,
\$8,25; 1, 870 lbs., \$7;
50 lbs., \$8; 7, 5700 lbs.,
\$8,25; 1, 870 lbs., \$8;
780 lbs., \$8; 2, 1840
bs., \$8; 1, 920 lbs., \$8;
780 lbs., \$8; 1, 710 lbs.,
6.50; 1, 840 lbs., \$6.50;
2, 1320 lbs., \$6.50.

lbs., \$4.25; 1, 960
lbs., \$4.75; 1, 840 lbs.,
\$5; 1, 840 lbs., \$5.75;
960 lbs., \$5.50; 2, 1660
lbs., \$7.50; 1, 860 lbs.,
25; 1, 1020 lbs., \$6.50;
1, 1040 lbs., \$6; 1, 840
lbs., \$4.25; 1, 980 lbs.,
\$5; 1, 790 lbs., \$7.50;
1, 1030 lbs., \$8.50; 1
1190 lbs., \$8.75.
sold 350 lambs at from
0 sheep, 4c to 7c; 30
2c.

toir yesterday bought.
Butchers, \$9 to \$12;
canners and cutters,
\$, \$5.50 to \$6.50.
nnedy. Limited. sold,
the following:
80 lbs.. at \$8.25; 1, 530
w, 1110 lbs.. at \$6.50;
at \$4.50; 2, 2150 lbs.,
lbs.. at \$8.10; 1 bull,
cwt.
sold: Butchers—21,
\$9.75; 5, 1200, \$11.50;
0, \$6; 18, 920, \$10.15;
5, \$4.25; 1. 710, \$4.25; 4,
16. 1070, \$8; 1, 1060,
\$12. Calves—4, 150
1, 135, \$14.50; 3, 190,
1, 140, \$18; 2, 175, \$13;

Sons sold: Cows—1, 50, \$4.90; 3, 930, \$4.25; 50, \$5.25; 1, 1000, \$3, -15, 720 lns., \$7.60; 23, \$7.50; 3, 770, \$7.50; 3, \$8.75; 3, 710, \$8.75; 1, 6.75; 5, 1050, \$9.75; 2, 930, \$10; 3, 780, 5, 770, \$8.75; 6, 850, on report the follow-ther sales: Butchers; 2. 910, \$6: 16, 909, 1, 530, \$6.50; 1, 600; 12, 1030, \$11.75; 1, 57.50; 1, 830, \$8.50; 1, 0; 1, 880, \$8: 1, 580, 760, \$9: 2, 850, \$8.50; \$9: 1, 600, \$8: 3, 800, 670, \$8: 2, 850, \$8.50; 1, 1110, \$8; 2, \$9.50; 1, 1120, \$8.50; 1, \$6: 2, 990, \$1.25; 2, \$6.50. Calves—1, 260 7: 1, 210, \$15; 1, 260, \$9. \$6.50; 3, 350, \$5.50;

old: Butchers—1, 1270, 5, 935, \$10; 12, 910, 20, 780, \$8.25; 10, \$9.50; 25, 750, \$7.25; 00, \$8; 24, 800, \$8.10; 0, \$7; 20, 735, \$8.50; 2, 1040, \$8.504, 0, \$8.25; 6, 1070, \$7; 7; 1, 1100, \$7; 1, 510, 1190, \$8; 2, 950, \$7.55.50. 5.50. for Dunn & Levack: 5 \$19; medium calves, a calves, \$3 to \$12; 5 \$7; medium sheep, heep, \$3 to \$5; year-10; lambs, \$11.50 to Coughlin Co.'s quo-butchers, \$10,50 to rs, \$9.75 to \$10; com-\$8.50; choice cows, cows, \$8.25 to \$8.50; to \$7.75; common anners, \$4.50; heavy bulls, \$6.25 to \$7; \$6.50; heavy sheep, .50 to \$11.75; calves,

14, 1025, \$10; 9, 1200, 3, 1260, \$11.25. Cows 1035, \$7.25; 1, 1110, 2, 1010, \$7. Calves—, 170, \$18.

LIVE STOCK. and weak.
350; steady; \$6 to

os-Receipts. 2000;

READJUSTMENT IN INDUSTRY RESTRAINS MARKET TRADERS

New York, Oct. 20.—Business on the stock exchange today was almost wholly a tradors' affair, neither the long nor short account having any appreciable advantage at the firm but sluggish close. Practically the same factors and influences which served to restrict operations during the early days of the week were again in evidence, notably the British industrial crisis and manifold indications of a reactionary trend in many lines of domestic commerce and industry.

These conditions were accentuated by broad intimations that any pronounced casement of time money for other than the most essential and legitimate enterprises would be deprecated by the federal reserve board and private banking interests generally.

Increasing interest was manifested in the semi-annual meeting next Friday of the American Iron and Steel Institute. In financial as well as industrial quarters it was understood that the policy of

ATLANTIC SUGAR RALLY IS NOT MAINTAINED

The uncertain position of the domestic sugar market kept Atlantic Sugar in a highly speculative tension in vesterday's highly speculative tension in yesterday's market, and the decision of the cabinet to annul permanently the order of the board of commerce, left the shares four points lower than on Tuesday. Improv-ed news regarding the British coal strike gave Wall Street a stronger undertone, but the effect on the Toronto stock mar-

but the effect on the Toronto stock market was not perceptible.

Trading fell off yesterday to a very marked extent, and there were dealings in only thirteen of the listed speculative issues.

Price changes were unimportant, and small rallies only occurred in Spanish River and Steel Corporation. Brazilian was much less active but steady. General Electric was sold rather freely at 98, and these sales were thought to be liquidation from London. C.P.R. just about held its own.

The investment issues were in stronger demand, with seven of the banks represented, and the War bonds were firm. that has yet been effected in Car ala. It is believed that the ne eral of the largest existing Mar time Province lumber and sulphite pu

MOST STOCKS DECLINE AT CLOSE IN MONTREAL

net declines being in a majority at the close;
Atlantic Sugar was again erratic, ranging from 94½ to 91, at which the five points gained yesterday were lost.
Brompton opened half a point up at 78½, advanced to 79 and then reacted to 75½, two points net down. Spanish River preferred opened at 110, moved to 112, then reacted to the opening level. The common sold up to 109, then eased to 105½, closing at the low, a net loss of a fraction.
Breweries was active and reached a new high for the movement at 66½, reacting to yesterday's price unchanged. Howard Smith preferred sold down 8 points to par.

Weaker stocks took in Ames preferred down 2 points at 50; Asbestos preferred, down 2 to par; Car preferred, down 1 to 88, and Royal Bank down 1 to 197. to 197.

The bond department showed some severe declines. Asbestos 5's lost 14/2 per cent. at 77; Oglivie 6's, series "A" lost 8½ per cent. at 83½; Dominion Iron 5's lost 4½ per cent. at 76.

Total sales, listed: 12,443 bonds, \$48,-

Minneapolis, Minn., Oct. 20 — Flour unchanged to 30c lower. In carload lots, family patents quoted at \$11.20 to \$12 a barrel in 98-pound cotton sacks. Shipments. 56,886 barrels.

Brar.—\$30 to \$32.

Wheat—Cash, No. 1 northern, \$2.09 to \$2.14; Dec., \$2.04; March, \$1.99½.

Corn.—No. 3 yellow, 86c to 87c.
Oats—No. 3 white, 48%c to 84½c, Flax—No. 1, \$2.71 to \$2.73.

BRING OUT CORNISH MINERS. Porcupine, Oct. 20.—The Dome mines are fellowing the lead of the Hollinger and will bring out miners from the Old Constry, It is reported that the company is bringing out 300 Cornishmen.

Mesers. R. A. Daly and A. G. Mac-Kenzy were elected members of the Toronte Stock Exchange yesterday.

Record of Yesterday's Markets TORONTO STOCK EXCHANGE. STANDARD STOCK EXCHANGE. Great Northern
Hargrave
McKin. Dar. Savage Ex-dividend—Hollinger, 1 per cent. Silver, 78%c. Total sales, 41,745. STANDARD SALES. Op. High. Low. Cl. Sales. Gold— Op. High. Low. Cl.

Dome Ex. .\*39½ ...

Dome M. .12.30

Gold Reef . 3½ ...

Holly Con. 5.65

Keora ...

16½ ...

Kork. Lake ...

45°

Lake Shore .103

McIn'tyle ...

199 200 199 200

P. Gold ...

Preston ...

2½ ...

T.-Krist ...

7½ ...

V. N. T. ...

Silver— ...

Seaver ...

36¾ Beaver 36¾ ...
Crown R. 26 ...
McK. Dar, 55 ...
Mining Corp.174 ...
Nipissing 9.25 ...
Petersyn L. 12 ...
3ilver Leaf, †3
Trethewey 24½ 25 24½ 25

time Province lumber and sulphite pult concerns with the most extensive tract of freehold pulp lands in existence, a merging of great production and resources that may naturally be expected to lead to developments of the first magnitude in the Canadian pulp, paper and lumber industry. If the amalgamation goes thru along the lines of street report the project will result in the creation of a combination that will be rivaled only by Price Bros., Booth and Riordon in lumber and pulp production and control of vast resources of raw materials. In quarters prominently associated with pulp and paper financing no definite confirmation is forthcoming, but it is believed that the announcement when i comes will mark a very definite forward step in the progress of the Canadian pulp and paper industry. SILVER PRICE RALLIES, BUT MINES ARE QUIET

MARITIME MERGER

OF PULP AND PAPEL

Montreal Hears Rumors

Amalgamation of Lumber

and Pulp Concerns.

Montreal, Oct. 20.-(Special.)-Rumo

of lumber and pulp and paper interes

The recovery in the price of silver yes terday of almost two cents an ounce le

terday of almost two cents an ounce left a better taste in the mouths of long traders in the silver stocks on the Mining Exchange yesterday. There is still a feeling of uncertainty, however, and until this is removed there will be no real confident buying of the white metal stocks.

The mining market is also harassed like other exchanges with tight money conditions, and the latitude allowed operations under normal business is now absent. The public operations are principally for investment, and with the certainty of ultimate improvement in the position of the golds the buying continues to trend to these issues.

Yesterday's transactions were small, and scarcely an instance could be named of an advance, as a matter of fact most transactions represented no real change. Beaver was up a fraction, and Peterson Lake was down a like amount. Dome was 11% in New York, but some was safer at 1.99, and Hollinger was steady on dividend at 5.65.

has taken out a group policy with the Sun Life which amounts to approximately half a million dollars. Under the terms of the contract the officials and heads of departments are assured for a flat amount of \$3000 each, and all other employees for an initial amount of \$1000, increasing by \$100 for each year of continuous service, up to a maximum of \$2500, and credit is given for past service, the company paying the entire premium.

vide selling around 1% and Boston &		S	
Montana reacted a few cents of the close			
	Supplied by Heron & Company.	Si	
CHICAGO MARKETS.	open. Iligii. Dow. Last. Sales.	Si	
A. L. Hudson & Co. Standard Dante			
Building, report the following prices	Atl. Sugar . 941/2 941/2 90 91 1,505	ST	
the Chicago Board of Trade:	ZDICIDI 10 10/4 10/2 11 1001.	T	
Dray	Drazillan 00% 00% 00 00 . 00	U	
Open. High, Low. Close Close	Brompton 10 13 134 154 3,000	W	
wheat—	Can. Steam. 02 02 02 401	m	
Dec 206 209 20214 203 205	C. Gen. Elc. 98 98 98 98 40		
Mar 196 1991/ 194 1951/ 1951/	Con. Smelt. 24 24 23% 23% 68		
Rye—	Detroit 98 98 98 98 25		
Dec 166 1671/4 1651/4 1651/4 1643/4		B	
May 1521/2 154 1521/4 1521/4 1513/		E	
Corn-	Laurentide 108 1081/4 107 1071/2 290		
May 871/2 883/8 863/8 863/4 871/4	McDonald 31 31 301/2 301/2 75		
July 8834 8914 8714 8714 95		Ja	
Dec 183% 84 80% 811/ 698/		M	
· Oats-		M	
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Dec 54% 54% 53 5314 5414	Riordon 219 220 217 217 550	0	
Pork-		D	
Oct 22.95b 23.00a	do. pfd 110 112 110 110 1,385		
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Jan 16.45 16.72 16.40 16.60 16.52	PRICE OF BAR SILVER.	h	
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Ribs—		16	
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	Detroit United	2.50	98
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	Dominion Iron pref Dom. Steel Corp	80 53	. 52
f	Dominion Telegraph Duluth-Superior	83 19	•••
_	Ford Motor Co	350	340 18.00
	Loke of Woods	150	•••
	La Rose	32	30
18	Inter, Petroleum Lake of Woods do. preferred La Rose Mackay common do. preferred Maple Leaf com do. preferred	641/2	64
t²	do. preferred	95	94
g	Monarch common do. preferred	5	83
ts	do, preferred	24	9.40
1- W	N. S. Steel com	990	44
7-	do. preferred Pac. Burt com. do. preferred Penmans common do. preferred Port Hope San. com. do. preferred	230	100
i-	do. preferred	79	
ct	do. preferred	86	
a e-	do. preferred	72	
d g-	Porto Rico Ry. com	***	38
nd	do. preferred	113	108
e- a-	do, preferred	220	26 210
ed			53 85
1-	do. preferred	70 80	***
th 1-	do. preferred Russell M. C. com. do. preferred Sawyer-Massey do. preferred	18 50	14
it	Shredded Wheat com do. preferred	133	131
d	Spanish River com	107	105
	do. rreferred	12 32	30
	Steel of Canada com do. preferred	65 91	64
Г	Tooke Bros. com	66	*::
	Toronto Railway	46	42
ft	do. preferred Toronio Railway Trethe vey Tucketts common do. preferred Twin City com. Western Canada Flour. Winnipeg Railway Banks—	50	87
8	Twin City com	•••	40
11 d	Winnipeg Railway	•••	32
0	Commerce		1751/2
d	Cominion	177	187
y	Hamiiton Imperial Merchants	188	169
-	Montreal	188	
	Royal	245	
es	Stand ard	214	210 182
1,	Toronto	143	3 9
t-	Canada Landed	142	162
d	Dominion Savings Hamilton Provident Huron & Erie	75	145
t. e	Huron & Erie Landed Banking London & Canadian	1121/2	112
e	London & Canadian National Trust Ontario Loan	121 202	
	do. 20 p.c. paid	:::	160
	Tor. to Mortgage Union Trust	140	132
B	Bonds— Canada Bread	86°	85
g	Canada Locomotive	79%	90
r,	Dominion Canners Electric Develop	93	91 84
e -	Penmars	. 89 74	67
e	Penmars Porto Rico Rys. Province of Ontario. Quebec L., H. & P.	64	90
a	Rio Janeiro, 1st	14	70 80
0,	Sao Paulo Spanish River	73	72 96½
of	Steel Co of Canada	95 93	
e	War Loan, 1925 War Loan, 1931 War Loan, 1937	901/4	92½ 89%
	Victory Loan, 1922	98	921/4
	War Loan, 1937 Victory Loan, 1922 Victory Loan, 1923 Victory Loan, 1927 Victory Loan, 1937 Victory Loan, 1937	97	97
g	Victory Loan, 1937	96½ 98	951/2
-00	The state of the s		

Rates in New York, Genmand attribute, 346 0-4.

GOOD DEMAND FOR NEW LAID.

Ottawa, Oct. 250—(Dominion Let 19 100 for each, and all other stock Branch)—There is a good steady semplion, but that of comments by 100 for each year of content apparent for export account. The company paying the entire apparent for export account. The compan

**ACTIVE TRADING** IN WINNIPEG GRAIN

Fairly Wide Range in Wheat Future Market-October Closes Slightly Higher.

Winnipeg, Oct. 20.—The market was fairly active today, with a good range of prices, liberal receipts and very small offerings. Premiums were 1c lower on wheat. The future market showed a fairly wide range. October wheat fluctuated 6%c and finally closed only ½c ligher; November had a spread of 4½c between high and low, while December closed 5%c lower.

Quotations,

Wheat: October—Open \$2.35 to \$2.34½, close \$2.33½ bid. November—Open \$2.26½, close \$2.26 bid. December—Open \$2.26½, close \$2.307, close \$2.05½ bid.

Oats: October—Open 70½c, close 67½c.
Barley. October—Open \$1.15¾, close \$1.15½ bid. November—Close \$1.15½, close \$1.15½ bid. November—Close \$1.05 bid. December—Open \$2.95, close \$2.93½. November—Open \$2.95, close \$2.93½. November—Open \$2.95, close \$2.93½. Rye: October—Open \$1.85¼, close \$1.85 \$2,92½. Rye: October—Open \$1.85%, close \$1.85 bid.

Cash Prices.

Wheat—No. 1 northern, \$2.36; No. 2 northern, \$2.36; No. 3 northern, \$2.27; No. 4 northern, \$2.20½; No. 5 northern, \$2.10½; No. 6 northern, \$2.00½; feed, \$1.90½; track, Manitoba, Saskatchewan and Alberta, \$2.30%.

Oats—No. 2 C.W., 73c; No. 3 C.W., 67½c; extra No. 1 feed, 67c; No. 1 feed, 66c; No. 2 feed, 62c; track, 64%c.
Barley—No. 3 C.W., \$1.16½; No. 4 C.W., \$1.13½; rejected, 85c; feed, 85c; track, \$1.05.

Rye—No. 2 C.W., \$1.81.

Flax—No. 1 N.W.C., \$2.94; No. 2 C.W., \$2.89½; No. 3 C.W., \$2.53½; condemned, \$2.43½; track, \$2.93.

MONTREAL PRODUCE MARKET.

Montreal, Oct. 20.—The cash grain market today was quiet, with a limited demand. The tone of the millfeed market was steady, and a moderate business is reported in rolled cats. The tone of the baled hay market is steady. A good trade continues to be done in eggs. The butter market is quiet, with a fair amount of business passing in the cheese market.

Oats—Canadian western, No. 2, 88c.

Flour—New standard grade, \$13.

Rolled cats—Bag, 90 ibs., \$4.20.

Bran—\$40.25.

Shorts—\$45.25.

Hay—No. 2, per ton, car lots, \$33.

Cheese—Finest easterns, 22½c.

Butter—Choicest creamery, 56c to 57c.

Potatoes—Per pag, car lots, \$1.40. MONTREAL PRODUCE MARKET.

## RICH IN GOLD AS COBALT WAS IN SILVER

These are the words you hear from practically every tongue in the Rice. Lake District, Manitoba, since the

MADE THE BIG SENSATIONAL GOLD STRIKE

"Yes, Another Cobalt, Only This Time in Gold"

The main shaft on the Pan Extension is now down 140 feet. Ore taken out in development work is more than sufficient to pay for all labor, and then some.

First carload of this high-grade is sorted for shipment, and it is the intention of the Company to shipment, carload after carload to the smelters, after the freeze-

These shipments, we believe, will inspire another big gold rush, which will rival the great Klondyke

Arthur Merrill, a well-known geological engineer, says: I am thoroughly familiar with the geographical formation in the Rice Lake District, Manitoba. The gold is distributed over a large area in well-defined veins, and if the present values continue to depth, of which there is every indication, this district will become a producing one and will rank among the highest.

For Information on the Pan Extension and Manitoba's Mining District, Call or Phone Adelaide 4858, or

---CUT--AND--MAIL--

NORTHERN FINANCE, Limited 217-18-19 POMINION BANK BUILDING, TORONTO.

Kindly forward me information and particulars regarding PAN EXTENSION GOLD MINES and Manitoba's new gold and copper district.

HOUSTON'S TALK IS AID TO BEARS

Grain Prices Lose Their Early Strength in Trading in Chicago.

Chicago, Oct. 20.—Bearish views resarding Secretary Houston's address before the bankers' convention in Washington led to much selling of wheat today and to a sharp decline in prices.

The market closed unsettled, at the same as yesterday's finish to 2½c lower, with December \$2.03 to \$2.03\%, and March \$2.100 lower to ½c advance and oats off %c to 1.900 from 5c setback to 27c advance.

At first the wheat market showed a decided upward tendency as a result of prospects that the British coal strike would be settled sooner than had before seemed possible. Beginning of a federal inquiry here as to wheat market conditions counted likewise in favor of the bulls and so too did growers' predictions that rural sales of wheat would be cut off on and after October 25. However, all gains were more than counterbalanced in the last part of the day when the substance of Secretary Houston's address became known. Bears made capital also of reports of liberal offerings of wheat from farmers in the southwest states.

Corn and oats, like wheat, displayed firmness early, but later were depressed by eastern selling. Rig breaks in quotations on hogs did a good deal to make provisions average lower.

BOARD OF TRADE

Chicago, Oct. 20.—Bearish views refore the bankers' convention in Washington laters and the same as a state of the day when the substance of Secretary Houston's address became known. Bears made capital also of reports of liberal offerings of wheat from farmers in the southwest states.

Corn and oats, like wheat, displayed firmness early, but later were depressed by eastern selling. Rig breaks in quotations on hogs did a good deal to make provisions average lower.

BOARD OF TRADE

Manitoba Wheat (In Store, Ft. William).

No. 1 northern, \$2.36.

No. 2 northern, \$2.27.

No. 3 northern, \$2.26.

No. 4 wheat, \$2.10½.

Manitoba Oats (In Store, Fort William).

No. 2 C.W., 73c.

No. 3 C.W., 67½c.

Extra No. 1 feed, 66c.

No. 2 feed, 66c.

No. 2 feed, 66c.

No. 2 feed, 62c.

Manitoba Bariey (In Store, Ft. William).

No. 3 C.W., \$1.16½.

No. 4 C.W., \$1.13½.

Rejected, 85c.

American Corn (Track, Toronto, Prompt Shipment).

No. 2 white, 67c to 71c.

Ontario Oats (According to Freights Outside).

No. 2 winter, per car lot, \$2.05 to \$2.15.

No. 2 spring, per car lot, \$2.05 to \$2.15.

No. 2 spring, per car lot, \$2.05 to \$2.15.

No. 2 nominal.

Barley (According to Freights Outside).

Making, \$1.12 to \$1.17.

Buckwheat (According to Freights Outside).

No. 2, nominal.

Rye (According to Freights Outside).

Rye (According to Freights Outside).

No. 2, nominal.

Rye (According to Freights Outside).

Rye (According to Freights Outside). Manitoba Wheat (In Store, Ft. William).

side).

No. 2, nominal.
Rye (According to Freights Outside).
No. 3, \$1.65. nominal.
Manitoba Flour.
Government standard, \$12.90. Toronto.
Ontario Flour (Prompt Shipment).
Government standard, nominal, in jute bags, Montreal: nominal, in jute bags, Montreal: nominal, in jute bags, Toronto; \$9 bulk seaboard.
Millfeed (Car Lots, Delivered, Montreal Freights, Bags Included).
Bran, per ton, \$40.25.
Shorts, per ton; \$45.25.
Good feed flour, per bag, \$3.50.

Jan. ... 25.50 25.50 25.00 25.40 ....

Lard—

Lard—

Det. ... 20.60 20.60 20.55 20.60 20.50 25.40 ....

In ... 16.45 16.72 16.40 16.60 16.52

Ribs—

Nov. ... 19.95 20.25 19.9

A Question?

PROVIDING you could receive authentic information on the operating gold and silver mines of Porcupine, Kirkland Lake and Cobalt well in advance of all sources, before market values are affected, would you be inaffected, would you be interested?

Our Market Despatch, issued weekly, will supply your needs along this line, and at this particular time our news, together with what we know is transpir-ing amongst insiders, will, most likely, not only interest you, but pave the way for making large pro-fits in the mining securities market. SENT FREE ON REQUEST

HAMITON BWILLS & CO.
Stocks and Bonds
Members Standard Stock Exof Toronto
WILLS BLDG., 90 BAYST
TORONTO

A "CLOSE UP" ON THE MOTOR INDUSTRY

Holders of Motor, Tire, Oil and other stocks associated with the automobile business of America should send for a copy of this Market Letter. We have secured one of the most vital and timely statements affecting this huge industry from a recognized leader in the business.

The opinion of this expert, who is a high official of one of the world's leading tire companies, should go far towards reassuring those who have been pessimistic regarding the future market activity of motor stocks.

Write for Copy to

inal; short clear backs, 16 to 20 bs., 191s; shoulders, square, 11 to 13 lbs., 162s. Lard, prime western in tierces, 156s 6d; unrefined, 154s 6d. Turpentine spirits, 126s. Rosin, common, 46s. Petroleum, refined, 2s 3d. War kerosene, 2s 4d.

Coal Strike May Mean