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RAILWAY STOCKS UNDER PRESSURE

Bears Renew Attacks in Short Session of New York Exchange.

THURSDAY MORNING OCTOBER 25 1917

New York. Oct. 24.—Observance of Liberty Day, which reduced the trading session to two hours, and a severe storm, which interrupted communication with which interrupted communication with this centre, combined to limit today's this centre, combined to limit today's dealings on the stock exchange to small proportions, the turnover barely aggregating 250,000 shares.

Bears availed themselves of these conditions to renew their attacks against various issues, concentrating upon the ralls, probably because of the unfavorable returns for August reported by the interstate commerce commission.

Union Pacific was under most severe pressure, falling almost three points to pressure, falling almost three points to Other Pacifics, grangers, coalers, cotton carriers; in fact the general transportation division, lost one to two points, with many new minimums for the current manner.

many new infilinitials and the sole feature shippings were almost the sole feature of strength, scoring extreme advances of one to 2½ points, virtually all of which were retained.

Short covering in the final trading effected recoveries of as much as a point in some of the leaders. United States Steel closing at a slight loss after having almost a point decline.

BRAZILIAN IS WEAKER IN MONTREAL MARKET

Mentreal, Oct. 24.—General conditions remained unchanged in a short session of the Montreal Stock Exchange today. Some slight pressure was in evidence here and there thru the list, but in the market as a whole the demand was sufficient to absorb limited offerings withful important changes in prices. The afternoon session was cancelled owing to the dulness and the half-holiday at New York.

RAILWAY EARNINGS

 statements follow:
 Earnings.

 C. P. R.
 \$3,429,000

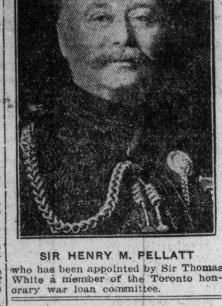
 C. N. R.
 872,300

 G. T. R.
 \$254,304

RALLY IN LAURENTIDE.

OFFERINGS OF WHEAT ARE QUICKY ABSORBED

Little Change in Grain Situation is Re-ported at Winnipeg.



HALF HOLIDAY ON

Dealings Are Scattered But, Apart From Brazilian, Levels Are Maintained.

Russell M. C. com. Sawyer-Massey
Shredded Wheat com. Spanish River com. Stand. Chem. pref. Steel of Canada com.

holders of Brazilian continues day after day, and there is no indication that the movement has run its course.

The steel stocks continue in, disfavor, dealings in them approaching the vanishing point, but the absence of necessitous selling remains a hopeful sign. Twin City was definitely war Loan, 1931.

Toronto Mortgage 135

Canada Bread 90

Mexican L. & P 40

Mexican L. & P 40

Penmans 83

Steel Co. of Canada 92

War Loan, 1931 96%

War Loan, 1931 95%

War Loan, 1931 94% The steel stocks continue in disfavor, dealings in them approaching in the vanishing point, but the absence of necessitous selling remains a hopeful sign. Twin City was definitely stronger at 79, and Mackay at 76
54,260 was firmer. In the war loans the chief trading was in the third issue, which closed 1/2 higher.

will command very high prices.

Winnipeg. Oct. 24.—There is little charge in the wheat situation. All offerings are quickly absorbed by the wheat export company at the fixed prices.

There were 840 cars inspected on track, 714 grading No. 3 or higher.

Eastern millers were in the market for low grade oats and offerings were light.

The demand for cash barley was good and quife a number of buyers were on the market with offerings light, prices being firm at 1/2 higher.

The flax demand was good, but offerings were light.

Cash prices: Wheat: No. 1 northern, \$2.21; No. 2 northern, \$2.18; No. 3 northern, \$2.21; No. 2 northern, \$2.18; No. 3 northern, \$2.18; No. 4, \$2.07; No. 5, \$1.94; No. 6, \$1.81, feed, \$1.80.

Oats: No. 2 C. W., 67%c; No. 3 C. W., 64%c; cxtrn No. 1 feed, 64%c; No. 1 feed, 64%c; No. 1 feed, 62%c; No. 2 feed, 62%c.

Barley: No. 3, \$1.21; No. 4, \$1.16; rejected and feed, \$1.10%.

Flax: No. 1 N. W. C., \$3.10%; No. 2 C. W., \$2.96½.

The second secon THE OF CANADA



To-day and To-morrow

HEAD OFFICE - TORONTO

The certainty of success lies in one's ability to make provision for to-morrow, today.

A Savings Account guarantees protection for your future. Deposit your surplus earnings systematically with this Bank. Interest is allowed at current rate and compounded or paid half-yearly in our Savings Department.

MAIN'OFFICE:

14 Branches in Toronto

Record of Yesterday's Markets

TORONTO STOCKS.

do, preferred
Canada Bread com...
C. Car & F. Co.....
do. preferred
Canada cement com.

row's Nest

Petroleum Prov. Paper pref... Riordon common .

TORONTO SALES.

Op. High. Low. Cl. . . . 9 9 834 9

FAIR DEMAND SHOWN

\$52. Lard—Wood palls, 20 lbs., net, \$25 to \$27; pure wood palls, 20 lbs., net, \$27.50 to \$28.

CALGARY GRAIN MARKET.

ed, 52 %c. Barley—No. 3, \$1.05½; No. 4, \$1.01½.

Calgary, Alta., Oct. 24.—Oats—No. 2 W., 57%c; No. 3 C.W., 54%c; No. 2

Bell Tel.

do. preferred
onreaeration Life 3.75
Cons. Smelters 25½
Consumers' Gas 150
Crow's Nest 55

sterday's Markets		
1	STANDARD STOCK EXCH	ANGE,
Bid.	보통 사람들은 가입니다 그 가는 하는데 가입니다 하는데	ked. Bia
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	Great Northern	91/4 8
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· 61	Peterson Lake	51/4 4
181/2	Rochester Mines	3 2
79	Shamrock	2 1
45	Salver Leaf	21/2 1
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Silver, 821/2c. STANDARD SALES. Op. High, Low. Cl. Sales Gold— 7½ 73%
Apex 7½ 113%
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NEW YORK STOCKS. 20 J. P. Bickell & Co., Standard Bank 200 Building, Toronto, report fluctuations in

MONTREAL STOCK EXCHANGE. Supplied by Heron & Co., 4 Colborne

FOR OATS AND BARLEY

Kennecott
Int. Nickel Number of Cars Sold at Montreal for Fort William Shipment.

Montreal, Oct. 24.—The demand from local buyers for grain today was better and quiet. A number of cars of oats and barley were sold for shipment from Fort William. In addition there was a steady demand for supplies on spot. The market, as a whole, was firmer, but there was no change in prices.

Demand for milifeed is good at firm prices. 80 47 ... 58% 59 58% 59

steady definant was firmer, but there was no change in prices.

Demand for milifeed is good at firm prices.

The trade in butter is quilet, and the undertone to the market is easy. Cheese rules firm.

A good trade is passing in eggs for local consumption, and there is also a good enquiry from over the cable, but owing to the scarcity of ocean space the volume of business is under check for export account.

Corn—American No. 2 yellow, \$2.15; Canadian western, No. 3, 76½c; extra No. 1 feed. Total sales—237,000.

Barley—Malting, \$1.31.

Flour—Manitoba spring wheat patents, firsts, \$11.60; seconds, \$11.10; strong bakers, \$10.99; winter patents, choice, \$11.25; straight rollers, \$10.70 to \$11; straight rollers, bags, \$5.20 to \$5.35.

Rolled oats—Barrels, \$8.30 to \$8.40; bags, 90 lbs., \$4 to \$41.0.

Bran—\$35.

Shorts—\$40 to \$42.

Moullie—\$55 to \$60.

Hay—No. 2, per ton, car lots, \$12 to \$12.50. J. P. Bickell & Co. report New York May Cotton Exchange fluctuations as follows: Dec.

Moullie—\$55 to \$60. Hay—No. 2, per ton, car lots, \$12 to Cheese—Finest western, 21%c; finest cheese—rinest western, 214c.

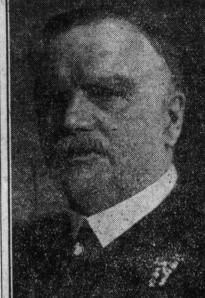
easterns, 214c.

Butter—Choicest creamery, 46c to 46½c; seconds, 45½c.

Eggs—Fresh, 53c to 55c; selected, 47c to 48c; No. 1 stock, 43c to 44c; No. 2 stock, West Dome Cons. Beaver Cons. Potatoes—Per bag, car lots, \$2.10 to Buffalo Crown Reserve Kerr Lake 2.25. Dressed hogs—Abattoir killed, \$25.50 to La Rose McKinley-Darragh \$26. Pork—Heavy Canada, short mess, bbls., 25 to 45 pieces, \$53 to \$55; Canada short cut back, bbls., 45 to 55 pieces, \$50 to Nipissing 8.00
Peterson Lake 10

PRICE OF SILVER

London, Oct. 24.—Bar silver, 477ad. New York, Oct. 24.—Bar silver,



M. J. HANEY named by the minister of finance a member of the Teronto honorary war loan committee. Mr. Haney is president of the Home Bank.

FURTHER ADVANCES IN CORN AND OATS

Shorts in Haste to Cover Contracts, Cause of Flurry at Chicago.

Chicago, Oct. 24,-Nervousness on the part of shorts more than offset, for at least today, any bearish results from a ban which, to co-operate with the government, the board of trade directors last night placed on all new buying of Nonight placed on all new buying of November and December deliveries of corn.

The market clossed unsettled, 1½c to 1½c net higher, with December \$1.16% to the delegates to endeavor to arouse to the delegates to endeavor to arouse of individual to the delegates. \$1.16%, and \$1.11½ to \$1.14% for May. in the people the same sense of indi-Oats advanced 4c to 3c, and provisions vidual responsibility at the front and wound up unchanged to 55c higher. wound up unchanged to 55c higher. Notwithstanding that the announced to victory for a time in the post-re-Notwithstanding that the announced purpose of the hoard of trade directors was to prevent existing scarcity of corn in elevators here from bringing about a jump in values, the first effect was to increase anxiety on the part of shorts, who feared that they would be unable to obtain corn to fill contractss. Rain and snow were reported as delaying the crop from drying out, and there were also additionally of the corn farms. Under such circumstances the market clossed at the topmost point reached.

Oats sympathized with the advance in orn. Rural offerings continued light, espite immense reserves in farmers' Strength in hogs and corn lifted provisions. Lard especially tended to soar

Toronto Board of Trade Market Quotations

Manitoba Wheat (in Store, Fort William, Including 2½c Tax).

No. 1 northern, \$2.23½.

No. 2 northern, \$2.20½.

No. 3 northern, \$2.17½.

No. 4 wheat, \$2.09½.

Manitoba Oats (in Store, Fort William).

No. 2 C.W., 67%c.

No. 3 C.W., 64%c.

Extra No. 1 feed, 64%c.

No. 1 feed, 63%c. Manitoba Wheat (in Store, Fort

Ontario Oats (According to Freights Outside).

No. 2 white, 64c to 65c, nominal.

No. 3 white, 63c to 64c.

Ontario Wheat (Basis in Store, Montreal).

No. 2 winter, per car lot, \$2.22.

Peas (Basis in Store, Montreal).

No. 2—Nominal.

Barley (According to Freights Outside)

Malting, \$1.16 to \$1.18.

Rye (According to Freights Outside).

No. 2, \$1.75. Manitoba Flour (Toronto).

First patents, in jute bags, \$11.50.
Second patents, in jute bags, \$11.
Strong bakers', in jute bags, \$10.
Ontarlo Flour (Prompt Shipment).
Winter, according to sample, \$9.80.
Montreal, \$9.60, Toronto.
Milifeed (Car Lots, Delivered, Montreal Freights, Bags Included).

Bran—Per ton, \$35.
Shorts—Per ton, \$42.
Middlings—Per ton, \$45 to \$43.
Good feed flour—Per bag, \$3.25.
Hay (Track, Toronto).
No. 1, per ton, \$12.50 to \$13.50.
Mixed, per ton, \$10 to \$12. Straw (Track, Toronto). Car lots, per ton, \$7 to \$7.50.

Farmers' Market.
Fall wheat—Milling, \$2.14 per bushel.
Goose wheat—\$2.08 per bushel.
Barley—Malting, \$1.18 to \$1.20 per Oats-68c to 70c per bushel. Oats—68c to 70c per busnel.
Buckwheat—Nominal.
Rye—According to sample, nominal.
Hay—Timothy \$13 to \$15.50 per ton;
mixed and clover, \$10 to \$12 per ton,

CHICAGO MARKETS. J. P. Bickell & Co. report the following prices on the Chicago Board of Trade: Open. High. Low. Close. Close.

Corn— May ... 110% 111% 109% 111% 110% Dec. ... 115% 116% 114% 116% 115% Dec. ... 60 60% 59% 60¼ 58% 58% 58½ 58%

Long clear middles, heavy, 35 to 40 lbs., Short clear backs, 16 to 20 lbs., 157s.
Shoulders, square, 11 to 13 lbs., 128s.
Lard prime western, in tierces, 122s:
American refined, 125s 3d; in boxes, 124s.
Tallow, Australian in London, 72s.
Turpentine spirits, 68s 6d.
Rosin, common, 32s.
Petroleum, refined, 1s 854d.
Wa'kerosene No. 2, 1s 234d.
Linseed oil 62s.
Cottonseed oil, hull refined, spot, 68s
6d.

UNLISTED STOCKS 10 Sterling Bank
5 Trusts & Guarantee
25 Canada Mort. & Loan

TORONTO

Rosedale Golf

\$1,000 Sterling Coal Bonds

10 People's Loan
10 Standard Reliance Loan
15 Dominion Permanent Loan
100 United Cigar Stores Prefd.
5 Trusts & Guarantee

HERON & CO. 4 COLBORNE STREET

MONTREAL

TORONTO

BROKERS Standard Bank Building, Toronto

RUSSIA'S DEBACLE PROLONGED WAR

Russ Army Demoralization Delayed Peace, is Premier Kerensky's Statement.

HONOR FORGOTTEN

Gallant Spirit Displayed in Some Places, But is Needed Everywhere.

to victory for a time in the post-revolutionary offensive early in July.
The premier deplored the present demoralization of the army.
"If only we could rekindle the enthusiasm of those July days in the
heart of each man," he said, "we
should have peace by Christmas, an
honorable peace for free Russia, with
the war fourth to an honorable end."

the war fought to an honorable end. running the gamut of emotions from despair to hope. He was applauded on all sides. "We are not fighting for political

ends, but for the very existence of Russia." he declared. "The army in the trenches seems to have lost the sense of duty and honor, altho at some places it is filled with a new spirit. The batteries of Oesel Island gave up without a struggle, while the little Dago Island forces fought M. Kerensky defended the govern-

Korniloff revolt was not monarchical, but a mere attempt at a dictatorship, as also was the Bolsheviki revolt of

July.
"Peace has been proposed by the disintegration of the army by forces No. 2 C.W., 64%c.
No. 3 C.W., 64%c.
Extra No. 1 feed, 64%c.
No. 1 feed, 63%c.

American Corn (Track, Toronto).
No. 3, nominal.
Ontario Oats (According to Freights Outside).
No. 2 white, 64c to 65c, nominal.
No. 3 white, 63c to 64c.
Ontario Wheat (Basis in Store, Montreal). manoffs, and for that reason the pres ent government, at the demand of the general staff, military commissioners and regimental committees, restored

the death penalty.

The premier added that excesses still continued in South Russia, but that he believed the regular organization and co-ordination of the general staff, the military commissioners and the regimental committees could create an army the martial and combative spirit of which would stop the enemy's

offensive.

The parliament has appointed a committee of national defence composed

GOVERNMENT ENDS PATRONAGE SYSTEM

Ottawa Administration Cuts Out Lists in Every Department.

Ottawa, Oct. 24.—The government has idecided to abolish the patronage list in every department. nouncement is contained in an official nemorandum issued today, reading: "The work of the war purchasing committee has been so satisfactory and effective that the prime minister has under consideration the retention

Oats 10 0 0 60% 59% 60% 60% 59% 60% 60 fits organization as general purchased food controller, large supplies of Canadian of the systematic food administration and the Canadian of the year the commission for all departments of the government. Durchased that the purchased chiefly for the department of may be purchased through the food administration and the Canadian of the year through the past two fine government. Durchased through the purchased through the government. There has been no such list in the war purchasing commission, which has purchased all supplies by tender after public advertisement or circular addressed to all known sources of supply in this coun-

ments made by them have been party appointments. But these have been pretty well cleared up. No more senators will be appointed until after nominations, for the government is

HAMILTON B. WILLS

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MINING SECURITIES CONFEDERATION LIFE BLDG. TORONTO.

New York Cotton Exchange Chicago Board of Trade New York Produce Exchange Winnipeg Grain Exchange Standard Stock Exchange Unexcelled Service Private Wires

M. Kerensky defended the government against charges by M. Marokoff, Radical, who blamed officers for the demorralization of the army and hinted at monarchical plots. He said the Cobalt and Porcupine Stocks a Specialty. STANDARD BANK BLDG. TORONTO

Chartered Accountants

807 LUMSDEN BUILDING

Meetings. BAR, ELONA TRACTION, LIGHT & POWER LOMPANY, LIMITED

NOTICE NOTICED is hereby given that the annual general meeting of the shareholders of Barcelona, Traction, Light and Power Company, Limited, will be held at the office of the company, Manning Arcade, King street west. Toronto, Canada, on Thursday, the 15th day of November, 1917, at the hour of 12 o'clock moon, to receive the second annual report of the Board of Directors for the year ended 31st December, 1916, for the election of directors for the ensuing year and the transaction of such other business as may be transacted at a general meeting.

By order of the board.

R. H. MERRY,

Secretary. NOTICE is hereby given that the an-

Toronto, Canada, 24th Oct., 1917.

CANADIAN WHEAT MOVES EASTWARD

Food Controller's Arrange Shipments to New England Mills.

Washington, Oct. 24.-Under an arrangement between the United States food administration and the Canadian food controller, large supplies of Cana-

In event of peace, it was pointed out,

try."

The word patronage also refers to appointments. So far pre-union promises have been carried out by the union administration and all appointments made by them have been party.

tock Exchange