UPWARD MOVEMENT IS APPARENT AT NEW YORK

Strong Tendency Toward Higher Prices Despite Weakness in Oils.

By STUART P. WEST.
Special to The Advertiser.

New York, Aug. 24.—The upward movement asserted itself again quite strongly in the market today, despite the handicap of continued weakness in the oils. Selling of oil stocks was once more due to the fear that dividends would either have to be reduced or passed altogether before the troubles in the industry were over. There were all sorts of guesses about what the producers' and refiners' directors would do at their meeting this afternoon. The majority were preparing for unfavorable action and, not only producers and refiners, but Marland, Cosden and Skelly were all pressed for sale. Later there was some recovery, Cosden encountering strong support around 30.

Rumors regarding the Erie and the proper explanation for the heavy buying during the last few days of the bonds and stocks, were neither confirmed nor denied. The point was made that this would not be the time to select for a purely speculative move with a coal strike threatened on the one hand and the government planning to inaugurate an anthracite boycott on the other hand. Also other stocks, like Reading and Burns, having much at stake in the hard coal trade, were inclined to sell off. Of all the explanations advanced, the most logical seemed to be a combination with the Delaware, Lackawanna and Western.

There was more doing in stocks of the specialty type than on any day since the present recovery started. Mack Trucks was one of the leaders, and Dupont another. The rise in the latter followed the active buying operations in General Motors, which in turn were accompanied by reiteration of predictions that either the regular dividend would be raised or an extra paid sufficient to make a distribution at the rate of $2. Public service of New Jersey was strong, reflecting the hopeful expectations that the plan for taking over competing 'bus lines, and at the same time increasing wages and reducing fares, would go through.

UNLISTED SECURITIES

Special to The Advertiser.
Furnished by A. J. Pattison, Jun. & Co.
Toronto, Aug. 24.

Stocks.	Bid	Ask
Abitibi Gen. Mtge 6's	95.25	96.25
Alta Pac Grain, pfd.	91.00	95.00
[illegible]	[illegible]	[illegible]

GOVERNMENT LOANS

Wood, Gundy & Co. furnish the following prices and yields:
Friday, Aug. 24—Close.

[illegible]

WEEKLY BANK CLEARINGS

Following are the bank clearings in Canadian cities for the week ending Aug. 23, 1923, together with those for the corresponding week in 1922, for the purpose of comparison:

[illegible]

EXCHANGE RATES

Associated Press Despatch.
Montreal, Aug. 23.—Sterling exchange rates were quoted here today: Demand, $4.6600; cables, $4.6625.

Associated Press Despatch.
New York, Aug. 23.—Sterling exchange firm; demand, $4.52¾; 60-day bills on banks $4.50¼. Mexican dollars—47¾c. Canadian dollars—Today, 2 9-32 per cent discount.

MONEY

Associated Press Despatch.
New York, Aug. 23.—Money on call firm; 5 per cent. Time loans firm; 60 days, 5¼ per cent; 90 days 5½; six months, 5¼@5½; prime mercantile paper, 5 per cent.

Associated Press Despatch.
London, Aug. 23.—Money, 2¾ per cent. Discount rates—Short bills, 3 11-16 per cent; three-month bills, 3¾ to 3 3-16 per cent.

GOLD AND SILVER

Associated Press Despatch.
London, Aug. 24.—Bar silver, 30¾d per ounce.
New York, Aug. 24.—Bar silver, 62¼c.

SUGAR

New York, Aug. 23.—The raw sugar market was firmer and more active early today. Sales of 18,000 bags of Cuban were reported at 3⅜c, equal to $5.81 for centrifugal, and 8,000 bags at [illegible] $5.84. There was not much activity in the local raw sugar futures market, and prices showed small changes [illegible] early advance of 1 to 6 points [illegible] prices reacted under realizing [illegible] Refined sugar was unchanged at $7.50 for fine granulated. Refined futures were nominal.

How the Stocks Closed Today

New York

Reported for The Advertiser by Jones, Easton, McCallum Co.
New York, Aug. 24—Close.

[illegible]

NEW YORK CURB

Reported for The Advertiser by Johnston & Ward.
New York, Aug. 24.

[illegible]

CANADIANS IN LONDON

Reported for The Advertiser by Johnston & Ward.
London, Aug. 24—Close.
Brazilian—41.
British Empire Steel—6.
Canadian General Electric—108.
C. P. R.—[illegible]
Hudson Bay—5¾.
Canada Steamship Voting Trust—15.
Shawinigan—122½.

DIVIDENDS DECLARED

General Electric declared regular quarterly dividend of 2 per cent in cash [illegible] special $10 par value stock [illegible] 15 cents on special stock.

COTTON

Associated Press Despatch.
New York, Aug. 24.—Cotton futures closed steady. Closing bids: Aug., 23.64c; [illegible] Oct., 23.96c; Dec. 23.90c. [illegible] Spot cotton closed quiet. Middling uplands, 25.25c.

BANK OF ENGLAND

London, Aug. 24.—The weekly statement of the Bank of England shows the following changes: Total reserve decreased £551,000; circulation decreased [illegible]; bullion decreased [illegible] [illegible] The proportion of the bank's reserve to liability this week is 19.02 per cent; [illegible] Rate of discount, 4 per cent.

Toronto

Canadian Press Despatch.
Toronto, Aug. 24.—Morning sales:

[illegible]

Reported for The Advertiser by Johnston & Ward.

	Bid.	Ask.		Bid.	Ask.
B C Fish	13	16	M Leaf.	65	68
Bromp'n	43	43½	do pfd	84	86
Bel Tel	122	123½	M-O Gol	..	..
Burt. F.	126	..	Penman	141	143
C P R	148	149	Que Ry.	19⅝	20
C Dairy	144	147	Riordon.	2	2½
do pfd	100	104	Spanish	91½	92
Cr Res.	49	51	do pfd.	99	99½
C Car.	..	26	Stl Can.	69	70
Cement	83	83½	do pfd	100	..
do pfd	102	..	Tucketts	56	57
Caner.	..	28	Tw City	69	70
Dome	3400	3475	Tor Ry.	74	75
Duluth	38	..	Vipond.	56¾	57
Goldale	48	49	Teck	105	107
G Elec	100	102½	Win Elec	32½	34
Hollin	1170	1180	W Dome	22	22½
Int Pet	15½	16	W Harg	290	310

STANDARD EXCHANGE

Special to The Advertiser.
Toronto, Aug. 24.—Close.

Sales	Gold—	Open	High	Low	Close
500	Argonaut	75½	75½	75½	75½
500	Atlas	5¼	5¼	5¼	5¼
3000	Baldwin	6	6½	6	6
14000	Beatty	10½	10½	10¼	10¼
6000	Bidgood	7½	7⅝	7½	7⅝
700	Buckingham	7	7	6¾	7
8000	Clifton	16	16	16	16
1500	C.W.D.L.	22¼	22¼	22¼	22¼
27	Dome Mines	3475	3475	3475	3475
1000	Gold Reef	2⅛	2⅛	2⅛	2⅛
24500	Hattie	12½	14½	12	14
100	Hollinger	1172	1172	1172	1172
3000	Hunton	7¼	7½	7¼	7¼
5000	Kirkland L.	31⅜	31⅜	31⅜	31⅜
600	Lake Shore	320	320	320	320
50	McIntyre	1640	1640	1640	1640
5500	Matachewan	34½	34½	34½	34½
2500	Moneta	17	17½	17	17½
1000	New Ray	40½	40½	40½	40½
500	Preston	10⅝	10⅝	10⅝	10⅝
9700	Teck-Hug's	106	107	106	107
8000	Vipond	57	57	56¾	56¾
5000	Vickers	30	30	30	30
5000	Wasapika	6	6	5½	5½
3500	Beaver	28¾	28¾	28¾	28¾
	Silver—				
200	Crown Res.	51	51	51	51
60	Keeley	190	190	190	190
500	Larose	30	30	30	30
3000	Lorraine	16	16	16	16
50	McKinley	16½	16½	16½	16½
2100	Mining Corp.	250	250	250	250
1500	Peterson	9⅝	9⅝	9⅝	9⅝
	Gas and Oil—				

Ex-D The Petrol, 1 per cent.
Total sales, 178,787.

FOREIGN EXCHANGE

Reported for The Advertiser by Johnston & Ward.
New York, Aug. 24—Close.

Par.		Demand.	Cables.
$4.86.66	London	$4.55¼	$4.55¾
19.20	France	5.59¼	5.60
19.30	Belgium	4.46½	4.47
19.30	Italy	4.31	4.31½
19.30	Swit'land	18.05	18.07
19.30	Spain	13.37	13.39
40.20	Holland	39.33	39.36
23.80	Germany	4.166.666 to $1	
26.80	Sweden	26.56	26.60
26.80	Norway	16.38	16.32
26.80	Denmark	18.66	18.70
32.44	Brazil	9.90	

TORONTO EXCHANGE

Special to The Advertiser.
Toronto, Aug. 24. — Reported by Glazebrook & Cronyn. Time, 2:50 p.m.

	Buyers	Sellers	Counter
N. Y. funds	2 11 32 pm	2 13 32pm	⅛-¼
Mont. funds	Par	Par	
Ster. demand	4.6576	4.6625	
Cable Trans.	4.66	4.6650	
Sterling, N. Y.—			
demand	455¼		
Cable	455⅝		

Bank of England rate—4 per cent.

PARIS BOURSE

Special Cable to The Advertiser.
Paris, Aug. 24.—Prices were firmer on the bourse today.
Three per cent rentes, 56 francs 95 centimes.
Exchange on London, 81 francs 5 centimes.
Five per cent loan, 74 francs 85 centimes.
The United States dollar was quoted at 17 francs 84 centimes.

DETROIT DISCOUNT RATE

Special to The Advertiser.
Detroit, Aug. 23. — Detroit clearing-house banks' uniform rate of exchange on Canadian currency for Friday will be at a discount of $2.32 per $100.

NOVEL ATTRACTIONS FOR ENGLISH PICNIC

St. George's Society To Hold Grand Outing at Springbank Tomorrow.

The gala day for Englishmen of the city is at hand. The annual English picnic held under the auspices of the St. George's Society is to be held at Springbank Park tomorrow, and from advance reports this year's outing is to be the best yet.

Bands, sports, refreshments, baby shows, everything that goes to make a picnic a success is contained in this year's program, and from the commencement of the sports at 2:30 till late in the evening the day will be crowded with entertainment.

Thirty-five events are included on the program, and the sports committee consisting of W. Ball, George French, F. K. Nicholas, H. Meads, E. Potter, H. Lee, A. E. Smith, J. Lewis, W. Streeter, R. E. Edwards, W. Nicholas, C. Powel, G. Potter, and E. Ball have seen to it that the program shows originality in it's list of events. Such events as the hand and toe race, the watermelon eating competition, a cricket match, and English rounders where the married ladies play the single, are expected to provide much entertainment and amusement.

The Forest City band are to furnish music for the afternoon, and during the evening will play "Olde Countree" dance music for the dancing on the green.

Among the special attractions on the picnic program is the baby show for children under two years who were born in England. Kellogg's special cash prizes for the married ladies' race is expected to draw many entrants for this event. And the clown brigade, which is to accompany the picnickers to the river park will be well armed with candy and other delicacies to offer to the children.

Montreal

Reported for The Advertiser by McDougall & Cowans.
Montreal, Aug. 24.—Morning sales:

[illegible]

Reported for The Advertiser by Johnston & Ward.
Closing prices:

	Bid.	Ask.		Bid.	Ask.
Abitibi	..	65½	Ot. L.	..	83½
Abitibi p	99¼	..	Penman	141	143
A Paper	..	51	Price B	42½	42¾
do pfd	74¾	..	Que. Ry	19½	20¼
A Sugar	17	17½	Riordon	2	2¼
do. pfd	..	40	Shawi'n	116½	117½
Bell Tel	122	123	St. M P	108	..
B C & P	16	..	Span R	91½	91¾
Brazilian	43¾	44	do pfd	99¼	..
B E S.	..	6	St Law	52	54
do 1 p	64	66	St C C	69	69¼
do 2 p	18¾	18⅞	Tor Ry	74	75
Bromp.	42¾	42⅞	Nat Bs	49¾	50
Can Car	..	26	Win Ele	32¾	33
do pfd.	76	79	do pfd	84	85
Cement	83	83½	Lauren's	95½	95¾
do pfd	103	..	Tw C R	69	70
C. Con.	90	..	Wayagam	..	47
C. Cot.	107	108½	War Loan—		
Gan G E	100½	101	1925	100.60	....
C Steam	14	15	1931	101.00	101.50
do pfd.	47⅞	48	1937	102.40	....
C M & S.	26½	27	1924	100.70	....
C Cougar	4	..	1932	102.50	....
do pfd.	25	..	1934	103.10	....
D U Ry.	69½	71	1920	100.20	....
D Bridge	64	..	1927	102.80	....
D. Can.	..	28	1933	105.90	105.95
D Glass	97	100	1937	107.90	108.00
D Tex.	63½	66	Banks—		
H Smith	..	73	Comme	190	..
L of W.	162	..	Montre'l	..	235
Mackay	111	114	Nova S	..	258
Mont. L.	124	124¼	Royal	..	220
Ogilvie.	280	..	Hochila	146½	..
			Molsons	..	160
			Domin'n	..	201
			Union	112¼	..

MONTREAL UNLISTED STOCKS.

British-American Oil, 25 at 31.
Canadian Industrial Alcohol, 5 at 16½.
Dryden, 150 at 14.
Laurentide Power, 70 at 101.
St. Maurice Power, 100 at 51½.
Argonaut, 40 at 73c.
Southern Canada Power, 2 at 43; do, preferred, 105 at 89.
Brick preferred, 5 at 54.

FRIENDS GO GUNNING FOR HARVEY F. SKEY

Harvey F. Skey manager of the main branch of the Bank of Montreal who is leaving in a few days to take over the management of the Winnipeg branch was presented with a Parker hammerless shot-gun yesterday afternoon by a few friends as a memento of their friendship in London.

The presentation was made at the home of Fred T. Trebilcock. In a brief address Major S. Maybee spoke of the happy relationship that had always existed between Mr. Skey and those who had gathered to wish him bon voyage. Tonight Mr. Skey will be tendered a farewell dinner at the London Hunt Club. The presentation address read yesterday by Fred T. Trebilcock was as follows:

"Dear Sir: It affords me great pleasure on behalf of a few of your friends to present you with this hammerless gun, which we trust you will accept, it being the joint contribution of hearts loyal and true, as a token of friendship, love and respect, which your friends have for you, and we hope for many years to come you will enjoy shooting and that the example set by you as a thorough sportsman will always be remembered and followed by your many friends.

"We trust when you use this gun and make some of your wonderful shots, it will recall to you pleasant memories of your London friends.

"We, the undersigned will never forget your many kind actions, and our strongest wish will always be that you may have health, strength and ambition to continue the pleasure of shooting for many years to come."

"(Signed) Charles H. Hyman, Arthur T. Little, Norman R. Howden, Philip Pocock, A. M. Smith, E. S. Little, Gerald E. Pearson, Fred T. Trebilcock, Gordon Ingram, Victor J. Blackwell."

TELLS METHODS USED TO FIGHT FOREST FIRES

Measures employed to combat forest fires and the wealth of Ontario's timberlands to the province were subjects dealt with by Prof. J. H. White, chief of the provincial forestry department, in an address at the Kiwanis Club luncheon today.

Prof. White presented an array of statistics in connection with the lumber industry, showing the value of Ontario forests to every person living in the province, and stressing the need of conserving them for future generations. Thirty per cent of all timber sawn in Canada is from Ontario, he said, and the lumber industry represents a capital investment of $66,000,000. Ontario is second to Quebec in pulp and paper production. Lumber, pulp and paper and subsidiary industries represent a capital investment of $200,000,000, while 42,000 wage earners are employed.

Prof. White outlined the problem of fire protection confronting the forestry department. Ninety-five per cent of forest fires are caused by man, he said. The department is responsible for the protection of an area three times the size of England. About 1,200 fire rangers are employed for this purpose, equivalent to nine rangers to a county the size of Middlesex. This gives an idea of the tremendous areas that must be looked after by a limited number of men.

Methods used to reduce forest fires were explained by Prof. White. In 1917, 50 per cent of the fires were attributable to railways, but since that year the average has decreased by half.

Following Prof. White's address, it was announced that the Kiwanian convention at Quebec City would be held on Oct. 5 and 6. A large delegation from the local club were urged to attend.

PAPER STOCKS ACTIVE AND PRICES ADVANCE

Upward Trend in Montreal Power Adds Much Interest to Early Trade.

Reported for The Advertiser by Johnston & Ward.

Montreal, Aug. 24.—The advance that has occurred in Montreal Power was used as a means for increased activity throughout the general market in the forenoon session. On several occasions during the past few months Montreal Power stock has been the leader. When the increased demand for securities developed special attention was again given to the paper issues. For several days past there have been indications that traders were adding to their commitments, and the buying today was on a larger scale than had been seen for several weeks. It was thought that the foundation is being laid for a more active market. Buying of Quebec Railway continued around 20, and the street inclined to the view that some of the inside interests are now adding to their holdings in order to strengthen their position in connection with the plan for the proposed merger.

The paper stocks generally were quite active and strong, Abitibi advancing to 66, Brompton to 42½, Spanish River to 92, and Spanish River preferred to 99.

In the public utility group Brazilian Traction was slightly easier at 44; a broken lot of Bell Telephone came out at 122½; Montreal Power was active and fractionally off from yesterday's close, being quoted at 123½; Twin City sold at 70 for a small lot.

TORONTO STOCK EXCHANGE.

Canadian Press Despatch.
Toronto, Aug. 24.—Moderate activity marked this morning's session on the local stock exchange, with Brazilian most actively traded in. The trend of the market was toward lower levels, with Brazilian, after an opening loss of half, selling off ¼ to 44⅛. C. P. R. lost 1 point at 148, and Steel of Canada ⅝ at 69. Bank stocks were again lower on light transactions. Hamilton opened at 147, and held at this figure throughout the morning, compared with yesterday's closing of 148¾, while an odd lot of Union changed hands at 110½, compared with its last previous sale of 117. Dominion and Imperial unchanged at 187½ and 170 respectively, while one sale of Montreal was made at 235, a gain of ½.

STANDARD MINING EXCHANGE.

Canadian Press Despatch.
Toronto, Aug. 24.—Trading was quiet on the Standard Mining Exchange this morning, sales aggregating only 62,970 shares. Hattie was again the leader in volume of transactions, opening a point higher at 11 and closing at 12. Atlas sold down ¼ at 5¼. Teck-Hughes opened unchanged at 107, but dropped a point at the close. In the silvers, Crown Reserve sold up a point at '1. Lorraine, on sales of 6,000 shares, sold unchanged at 15½. There was no trading in the miscellaneous group.

CHEESE

Associated Press Despatch.
Montreal, Aug. 23.—There was a better inquiry for cheese, accompanied by a stronger tone. Finest easterns, 21c to 21½c.

Special to The Advertiser.
Brockville, Aug. 23.—1,220 boxes of white and 1,526 colored were offered. All sold at 21c.

Special to The Advertiser.
Kingston, Aug. 23.—At today's meeting of the Frontenac cheese board 275 boxes were offered, all sold at 21¼c.

Special to The Advertiser.
Madoc, Aug. 23.—550 white cheese were boarded, and all sold at 21⅜c.

Associated Press Despatch.
New York, Aug. 23.—Cheese firm; receipts, 15,675. State whole milk flats, fresh, average run, 25¾c to 25¾c; state whole milk twins, fresh fancy, 25¾c to 26c; do., average run, 25½c to 25¾c.

Special to The Advertiser.
Peterboro, Aug. 23.—At Wednesday's cheese market 892 boxes were boarded, all sold at 20¾c. Next meeting in two weeks.

Associated Press Despatch.
Liverpool, Aug. 24.—Cheese—Canadian finest white, cwt, 106s; do. colored, cwt, 108s.

PREPARES FOR OPENING OF TECHNICAL SCHOOL

Principal Beal Will Be Ready For Enrollments Next Week.

Principal Beal of the Technical School will be at his office in the school every night next week from 7:30 to 9:30 for the purpose of consulting with parents on the various courses offered and on the lines of work that will be best suited to their children. Mr. Beal points out that the London Technical School is the only school in the city offering commercial classes. The school opens September 4.

The classes that can be taken by pupils who have taken their high school entrance are as follows: Complete course, the matriculation course, which opens the way to all branches of the university, and especially the courses in engineering and applied science, and household science, the special commercial course, [illegible] high school commercial, the high school home course for girls, and finally, the general preparatory course for pupils who have not taken their high school entrance. In this year's course the pupils remain for one year, after which they are drafted into the technical school.

Seven new teachers have been added to the staff as follows: T. W. Home, B.A., specialist in science; G. H. Fidden, B.Sc., electrical work and lathing; H. A. Wheeler, of Chatsworth, Ont., plumbing; S. Brown, of Ferguson, Ont., for the woodwork classes. C. T. Appleton, of Alvinston, Ont., who will take the part-time adolescent classes.

Miss R. Garbutt, of Bracebridge, for general commercial subjects.

Miss H. Stevens, M.A., who is returning from a two-years' post graduate course in the University of Columbia in domestic science, will also be connected with the school.

The number of applications received for admission by the principal is in excess of the average, and far ahead of last year.

The Matter of a Name.

Whether they should be designated as chiropodists or pediatrists is a matter of acute dispute among those who practice that science. [illegible] mankind. [illegible]

H. E. Minter of Jakin, Ga., has a hunting dog that has treed a 38-pound carp. The river nearby flooded its banks and when it subsided many fish were left stranded on tops of fallen trees. In such a tree the dog found fish.

Everything the Farmer Trades In

HAY PRICES LOWER AT LONDON MARKET

Increase in Offerings Causes a General Decline of One Dollar Per Ton.

Hay declined in price about $1 per ton this morning on the local market. The cause of this decline was the increase in the offerings during the past few days, the requirements of the buyers being supplied more than met. Consequently, sales were slow, though the open loads delivered were all disposed of. Earlier in the week the range was $11 to $13.50 per ton, while Friday's range was from $11 to $12.50.

[illegible]

Saturday's market is expected to be a big affair, as the many necessary duties of the harvest [illegible] are nearing completion. The root crops are also rapidly maturing, and this fact will necessitate [illegible] supplies.

The following list has been corrected to date:

[illegible]

FLOUR

Canadian Press Despatch.

[illegible]

EGG MARKET REVIEW

Canadian Press Despatch.

[illegible]

HAY AND STRAW

Canadian Press Despatch.

[illegible]

SEEDS

Associated Press Despatch.
Chicago, Aug. 24.—Timothyseed, $6 to [illegible]. Cloverseed—$15 to $17 per cwt.

Grain Markets

WINNIPEG

[illegible]

TODAY'S OPENING PRICES.

Canadian Press Despatch.

[illegible]

WINNIPEG GRAIN MARKET.

Reported for The Advertiser by Johnston & Ward.

[illegible]

CHICAGO

[illegible]

TODAY'S OPENING PRICES.

[illegible]

CHICAGO GRAIN MARKET.

Reported for The Advertiser by Jones, Easton, McCallum.

[illegible]

TORONTO.

Canadian Press Despatch.

[illegible]

MONTREAL.

Canadian Press Despatch.

[illegible]

MINNEAPOLIS.

[illegible]

LIVERPOOL.

[illegible]

BUTTER AND EGGS

Canadian Press Despatch.

[illegible]

PROVISIONS

Associated Press Despatch.

[illegible]

LACK OF RAIN FORCES MARKETING OF CATTLE

Shipments of Unfinished Grades Have Been Heavy This Week.

Special to The Advertiser.

Toronto, Aug. 24.—Drought and lack of pasture have forced Ontario farmers to ship a great many unfinished cattle during the last week, and of the 4,116 cattle received this week [illegible]

[illegible]

EAST BUFFALO.

Associated Press Despatch.

[illegible]

CHICAGO.

Associated Press Despatch.

[illegible]

BEANS

Special to The Advertiser.
Detroit, Aug. 23.—Beans, immediate and prompt shipment, $5.35 per cwt. at shipping points.