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MARKET REPORTS

STOCKS, BONDS AND PRODUCE

MONTREAL SALES

(McDougall and Cowans.)
Montreal, Saturday, Sept. 27.—
Morning.

Vic Loan 1922—9,500 @ 100⅜, 4,200 @ 100¼.
Vic Loan 1937—4,000 @ 105, 3,000 @ 104⅝.
Vic Loan 1923—8,000 @ 100⅛, 4,000 @ 100¼.
Vic Loan 1933—4,000 @ 103⅞, 15,000 @ 104.
Steamships Com—180 @ 64.
Steamships Pfd—90 @ 84½.
Brazilian—30 @ 51½.
Dom Textile—50 @ 121½, 10 @ 121¾.
Can Cem Com—85 @ 72, 25 @ 71⅞.
Steel Can Com—75 @ 69¼, 50 @ 69.
Dom Iron Com—65 @ 68¼, 35 @ 68½.
1925 War Loan—1,000 @ 98.
Laur Power—50 @ 84½.
Montreal Power—5 @ 91¼, 600 @ 91½.
Shawinigan—110 @ 121.
Can Car Pfd—190 @ 99, 25 @ 99¼, 100 @ 99½.
1937 War Loan—1,500 @ 100½.
Detroit United—110 @ 99½.
Can Car Com—100 @ 45¾, 420 @ 46.
Laur Pulp—100 @ 225, 100 @ 225½, 100 @ 226, 460 @ 229, 10 @ 228, 10 @ 227½.
Smelting—330 @ 30.
Riordon—40 @ 142½, 115 @ 143, 10 @ 142.
McDonalds—55 @ 34¾, 50 @ 34½, 225 @ 35.
B C Fish—180 @ 52.
Riordon Pfd—65 @ 114.
Tookes Com—160 @ 67½, 275 @ 67¾, 70 @ 68¼, 50 @ 68¾, 110 @ 68, 100 @ 69.
Tookes Pfd—25 @ 91½, 235 @ 92.
Wayagamack—25 @ 64½, 25 @ 65, 25 @ 66.
Abitibi—60 @ 114.
Quebec Railway—75 @ 22, 1,300 @ 23, 50 @ 22¼, 175 @ 22½, 35 @ 22¼, 100 @ 23¼, 100 @ 22¾, 95 @ 23, 200 @ 22¾, 35 @ 22⅞.
Asbestos Pfd—50 @ 85.
Atlantic Sug Pfd—5 @ 115.
Atlantic Sug Com—200 @ 61½, 275 @ 61¾, 150 @ 61⅝.
Breweries—75 @ 182.
St Lawrence Flour—50 @ 112, 75 @ 112¼, 35 @ 112½, 90 @ 112, 25 @ 112¾.
Glass Com—80 @ 63, 100 @ 63½.
Span Riv Com—900 @ 52¼, 35 @ 52½, 3,580 @ 53, 65 @ 52¾, 150 @ 53½, 25 @ 54.
Span Riv Pfd—75 @ 113½.
Nor Am Pulp—100 @ 4½.
Dom Bridge—25 @ 104, 25 @ 104¾, 10 @ 104½.
Brompton—50 @ 64½, 25 @ 64 5-8, 80 @ 64¾, 25 @ 64⅞, 1,030 @ 65, 85 @ 65¼.
Ames Holden Pfd—35 @ 107, 50 @ 107¼.
Ames Holden Com—110 @ 79¼, 55 @ 79.
Dom Can—85 @ 53.
Can Cot—105 @ 92½.
Can Converters—15 @ 66.

(McDougall and Cowans.)

	Bid.	Ask.
Ames Holden Com	79	79½
Ames Holden Pfd	107	107½
Brazilian L. H. and P.	51	51½
Canada Car	46¼	46½
Canada Cement	71⅞	72
Canada Cement Pfd.	100	
Can. Cotton	92½	93
Detroit United	99½	100
Dom. Bridge	104½	105
Dom. Canners		53
Dom. Iron Com.	68	68⅜
Dom. Tex. Com.	121½	122
Laurentide Paper Co.	229	230
MacDonald Com.	34½	34¾
Mt. L. H. and Power	91⅜	91½
Penman's Limited		107
Quebec Railway	22½	22¾
Shaw W. and P. Co.	121	
Spanish River Com.	54	55
Spanish River Pfd.	113¼	114
Steel Co. Can. Com.	69¼	69½
Toronto Rails	40½	
Tucketts Tobacco	53¼	53½

N. Y. COTTON MARKET

(McDougall and Cowans.)

	High.	Low.	Close
Jan.	32.94	32.48	32.48
Mar.	33.08	32.26	32.60
May	33.18	32.72	32.75
Oct.	32.56	32.12	32.12

Paul F. Blanchet
Chartered Accountant
TELEPHONE CONNECTION
St. John and Rothesay

THE MARKET MOVED UP WITH STRONG GAINS SATURDAY

(McDOUGALL & COWANS.)

New York Sept. 27.—The market moved up in today's short session with the Steel and Motor stocks the features. Some of the Oil stocks also made substantial gains. Crucible opened half a dozen points up at 210 and sold at 217 shortly before the close. Bethlehem Steel gained up half a dozen points above the previous closing. U. S. Steel at the top was 1 1-2 points up.

The Sugar stocks were active at higher prices. Some recessions from the top prices were made in the late trading, but the list was well up for the day. Adjournment of the senate committee's investigation of the Steel strike was taken in the Street as minimizing the danger of political interference which might have the effect of supporting the radical element in the labor unions. Shortly before the close it was reported that employees of the Carnegie Steel Co. in Youngstown had voted 4 to 1 to return to work. Sales 737,000.

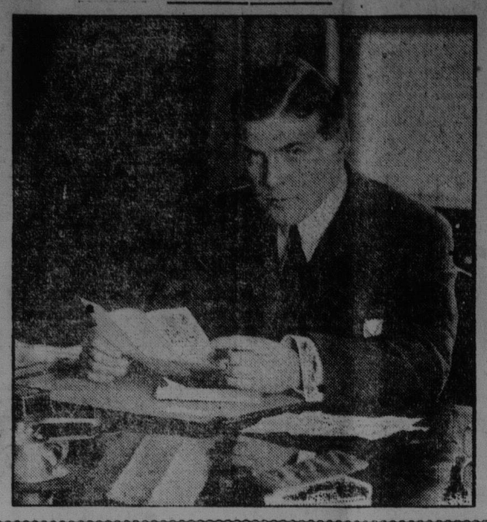
E. & C. RANDOLPH.

N. Y. QUOTATIONS

(McDougall and Cowans.)

	Open.	High	Low.	Close.
Am Beet Sug	92¾	93	92½	93
Am Car Fdy	132⅛	133¼	132¼	132¾
Am Loco	107⅝	108½	107⅝	108¼
Am Sug	139	139	138	138½
Am Smelt	73	73	73⅝	...
Am Steel	41	41⅝	41	41⅜
Am Woolen	116¼	119¼	116¼	119¼
Am Tele	99½	100	99½	100
Anaconda	68¼	68⅝	68¼	68⅜
Am Can	63⅜	66½	63	66⅛
Atchison	89½	89⅝	89½	89½
Balt and Ohio	39⅛	39¾	39⅛	39¼
Bald Loco	136½	137	135⅜	135⅞
Beth Steel	98⅛	105	98	105
Brook Rap Tr	20½	...	...	...
Butte and Sup	27⅜	27⅞	27⅜	27⅞
C F I	44⅞	46	44⅞	46
Chino	42¾	42¾	42¼	42¼
Cent Leath	101¼	101⅞	101	101⅞
Can Pac	150½	151	150½	151
Cruc Steel	210	217	206½	215
Erie Com	15⅜	...	...	...
Gr Nor Pfd	85⅜	...	...	...
Good Rub	80½	82	80½	82
Gen Motors	256	258½	255½	255⅜
Gr Nor Ore	46¼	46¼	45¾	45⅞
Indus Alcohol	140	140½	139	139
Inspira Cop	60⅜	60½	60⅛	60½
Kenne Cop	35	35⅜	35	35½
Mer Mar Pfd	117¼	118¾	117¼	118¼
Mex Petrol	218½	219	217¼	218¾
Midvale Steel	51	52⅛	51	52⅛
Miss Pac	28	28½	28	28½
NY NH and H	31½	32⅜	31½	32
N Y Cent	74	74	73⅞	74
Nor Pac	86⅜	86⅝	86⅜	86⅛
Nat Lead	82	84½	82	84
Penn	42⅜	...	...	...
Press Stl Car	94¼	94⅝	94¼	94¼
Reading Com	80	80¼	79⅞	80
Repub Steel	92½	95	92½	94⅞
Royal Dutch	101¼	101¾	101¼	101⅜
St Paul	42⅜	43	42⅜	42⅝
Sou Pac	100⅞	102⅛	100½	102
Sou Rail	25	...	...	...
Studebaker	117¾	119⅞	117¾	119¾
Union Pac	122¼	122½	122¼	122¼
U S Stl Com	104½	106½	104½	106½
U S Rub	116¾	116¾	115¾	116
Utah Cop	82⅜	...	...	...
Westinghouse	54¾	56	54¾	55⅞
U S Stl Pfd	114	...	...	...

THE NEW PRESIDENT OF THE C.P.R.



The presidency of so vast a system as that of the Canadian Pacific Railway is no easy position to fill—so varied are the interests and covering so large and manifold a territory. The railway itself has eighty thousand employees and more mileage even than any of the great systems of the United States—no less than 18,600 miles of track being operated or controlled from Montreal. The C. P. R. telegraphs comprise over 100,000 miles of wire with no less than 15,000 offices where messages may be received. The C. P. R. hotels, involving an investment of over $25,000,000 and representing eighteen caravanserais from the small station hotel to the huge edifices at Quebec, Winnipeg, Calgary, Banff, Lake Louise, Vancouver, and Victoria—the Vancouver Hotel, for instance, having establishment of 650 rooms—involve great responsibility. Then there are the lands in Western Canada with the $17,000,000 irrigation scheme west of Calgary and the extensive colonization programme of ready-made farms and the like. The mining and smelting interests of the C. P. R. in British Columbia are also considerable, involving not only a large investment of capital but also relations with a labor element which has been somewhat difficult to manage. Then again there are the great Angus Shops at Montreal, with other large shops also at Winnipeg and Calgary, where so much of the rolling stock and equipment is built and repaired.

Subsidiary to the railway company itself are the Canadian Pacific Ocean Services, representing one of the largest passenger fleets of the world, amounting to almost 400,000 tons, and providing one of the most vital links between Europe and the Orient.

As a common carrier the railway serves all the large interests of Canada—agricultural, industrial and commercial—and is naturally in close touch with the big financial institutions, several of which are represented on the board of directors. The opinion of the president on financial questions carries enormous weight in England, which naturally takes most interest in such American financial movements as affect the component parts of the British Empire.

Owing to its economic position the Canadian Pacific is naturally of great interest to the political leaders at Ottawa, and no economic legislation is likely to be brought forward by any government without obtaining at least an expression of opinion from the Canadian Pacific president. In this respect it is known that the leaders at Ottawa have the greatest respect for the capable judgment of Mr. E. W. Beatty, who, in spite of his comparative youth, has proved in many cases his mature and sound economic judgment.

No finer description could be given to the new president of the C. P. R. than the tribute paid by Lord Shaughnessy, in the official statement regarding his successor:—"One who has shown notable administrative ability, and who enjoys to a marked degree the confidence not only of the political and business leaders of Canada, but also of the employees of the Canadian Pacific Railway itself."

Among the many public expressions that of the Toronto Globe is interesting, and follows: "Railway history has many chapters of personal romance, but it has few parallels to the career of Mr. E. W. Beatty, who at the age of forty-one, becomes the head of the greatest transportation system in the world. Even in this classic continent of opportunity his advance has been sensational. Mr. Beatty is the first Canadian-born president of the C. P. R., a sign that Canada has no longer any need of looking beyond her borders for railway talent of the highest class."

Mr. Beatty was born in Thorold, Ontario, forty-one years ago, of Canadian parents—his father being Henry Beatty, a prominent steamship owner. He graduated from Toronto University; studied law, and entered the C. P. R. service in 1901, in the legal department. He was appointed vice-president in 1914, and director in 1916.

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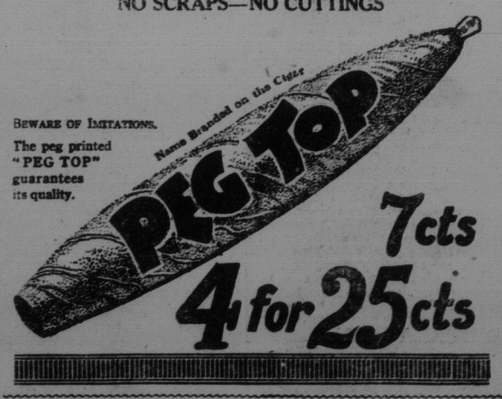

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STEEL GROUP ADDS CONFIDENCE TO STRIKE SETLEMENT

Led the List on Saturday's Trade, Each Group Making Very Substantial Gains—Motors Next in Speculative Favor.

New York, Sept. 27—Wall Street expressed today its strengthening belief in an early settlement of the steel strike by heavy purchases of leading stocks, most of which rose to highest prices of the week. As a group, steels led the list, United States Steel making a gain of two points and Bethlehem, which rivalled it in point of activity, rose seven points. Crucible Steel was the central feature, however, its extreme advance to the new high record of 217 being accomplished at the further expense of the shorts. Crucible made a net gain of eleven and a half points or a total of 26 2-4 since Thursday's final quotation.

Motors and Allied Specialties were next in speculative favor, almost a score of those issues finishing at gains of two to four points, equipments making a large improvement.

Sugars once more featured the food division, rising two to ten points and shippings rose two to seven points, the strongest issues being Atlantic Gulf, United Fruit and American International.

Recent favorites, notably tobacco and oils, moved uncertainly, while leathers, textiles and rails embraced the less active, but firm to strong stocks, maximum prices in many instances being registered at the close. Sales amounted to 750,000 shares.

The bank statement reported an increase of almost 72,000,000 in actual reserves, cancelling last week's record deficit and leaving a moderate excess.

Buying of Liberty issues was again the feature of the bond market, the list as a whole reflecting the strength of stocks. Total sales, par value, aggregated $6,400,000.

Old United States Two's gained half and the Four's gained quarter on call during the week.

TORONTO TRADE QUOTATIONS

Toronto, Sept. 27.—The grain quotations on the Toronto Board of Trade are as follows:

Manitoba wheat, No. 1 northern, $2.30; No. 2 northern, $2.27; No. 3 northern, $2.23; No. 4 wheat, not quoted.

Manitoba oats, No. 2, C. W., 82¼; No. 3 C. W., 82¼; extra No. 1 feed, 82¼; No. 1 feed, 81¼; No. 2 feed, 80¼, all in store Fort William.

Today's quotation on Manitoba oats are purely nominal as no quotation on oats at Fort William are available.

American corn, No. 4 yellow, nominal.

Canadian corn, feed, nominal.

Manitoba barley, in store Fort William, No. 3 C. W., $1.25 5-8; No. 4 C. W., $1.22 1-8; rejected, $1.11 5-8; feed, $1.11 5-8.

Ontario wheat, No. 1, $2.00 to $2.06; No. 2, $1.97 to $2.02, f. o. b. shipping points, according to freights; No. 3, $1.93 to $1.99; No. 1 spring, $2.02 to $2.08; No. 2, $1.99 to $2.05; No. 3, $1.95 to $2.01.

Ontario oats, No. 2 white, not quoted; No. 3, 87 to 90 cents, according to freights outside.

Barley, malting, $1.27 to $1.30.

Buckwheat, nominal.

Rye, No. 2, nominal.

Manitoba flour, government standard, $11.00, Toronto.

Ontario flour, government standard, Toronto—Montreal, $9.40 to $9.60, in jute bags.

Millfeed, carloads, delivered Montreal, shorts, $55.00; bran, $45.00; feed flour, not quoted; middlings, not quoted; good feed flour per bag, $3.50.

Hay, baled track Toronto, car lots, No. 1, $24.00 to $26.00; No. 2 mixed, $15.00 to $20.00 per ton.

Straw, car lots, $10.00 to $11.00.

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