CHICAGO LIVESTOCK.

CHICAGO, Aug. 26.—Cattle—Receipt.,000. Steady, quality plain; bulk bee teers, \$6.50@9; fat cows and heifers

WINNIPEG LIVESTOCK.
WINNIPEG Aug. 26.—Receipts. 450
cattle and calves, 55 hogs and 140 sheep
and lambs. Trading on the cattle merket was generally slow and weak. Kiling classes sold under a very poor inquiry, butcher she stock being decidedly
dragey. The majority of stockers and

draggy. The majority of stockers an feeders showing quality sold about

GOLD AND SILVER

New York, Aug. 26.—Bar silver—Donestic, 991/4d; foreign, 62c per ounce.

B-o-n-d-s

We have an attractive list of Government and Municipal Bonds which we recommend to those having funds for invest-ment, particulars of

ment, particulars which may be had on re-

W. A. Mackenzie & Co.

LIMITED

Government and Municipal Bonds. Corporation Securities

42 KING STREET WEST.

We Serve Western Ontario With Gilt-Edge Investments.

Victory Bonds

Bought--Sold--Quoted

. We have a special department to take care of Victory Loan trading, and shall be glad to have you correspond, telegraph or telephone for latest quotations received instantly over our Toronto wires. Bonds will be delivered direct or to any bank.

JONES, EAST ON

Bar silver, 38d per ounce.

London, Aug. 26 .- Closing: Bar gold

steady.

Hogs unchanged; selects, \$12.

Sheep anl lambs quiet. A few of fair lambs were reported at \$8.

FINANCIAL, MARKET AND COMMERCIAL

S. Government Report Shows Other Necessities Have Deflated 20 P.C.

[BY AURELIUS.] (Copyrighted Collyer's News Bureau.) CHICAGO, Aug. 26.-Plucking the wls is still a fashionable and profitable stime on the Board of Trade. De-

this bird's tip—not be sely to tout you on a wi

days.

When wheat seems strongest it is weakest and vice versa. On any good break money can be made buying wheat and it is also a short sale every time it has had a good advance. Play against the swings until after the middle of October wheat can be bought and despite all the arguments to the

Breweries Show Some Strength-Paper

Stocks Firm.

Stocks Firm.

MONTREAL. Aug. 26.—Nine issues showed advances of from % to 3 points in today's trading on the local stock market and nine were down ¼ to 1½, while nine were unchanged. No definite trend in any direction was displayed.

National Breweries led the market and showed some strength, closing up 11¼ points at 48¼. The paper stocks also showed some firmness. Wayagamack continued its upward course, gaining three points to 32; Laurentide was actively dealt in and showed a gain by the close of 1¼ to 63¼. Abitibi was also active and sold down % to 26%. Spanish preferred was well taken on some selling and closed up %-point. The common lost %-point on sales of only 55 shares. Brompton touched a new low at 15, but strengthened at the close to 16, a loss of a point.

The steel stocks showed a slightly better tone, Steel of Canada advancing ½ to 45½ and Ontario Steel ¼-point. B. E. Steel common, however, declined 1½ to 9.

Union Bank had a drop of 3 and Merunion Bank had a drop of 3 and Merunion Bank had a group of two

Bond busines was active with Domin-in Loan 1933 the feature. This showed slight loss at thec lose. Total sales: Listed, 6,835; bonds, \$246,-

MONTREAL SALES.

MONTREAL SALES.

Sales. Stocks. Open. High. Low. Close.
580 Abittbi ... 27 27 26½ 26%
115 Asb. Corp. 39½ 39½ 39 39
12 do., p. 67 68 67 68
160 Atl. Sugar .24 24½ 24 24½
58 B. E. Steel. 9
16 do., p. 24
75 Brazilian .22 23 2 22
475 Brompton ... 15½ 16 15 16
100 Can. Cem .49
5 do., p. 83
5 Can. Car. p. 50
77 Can. Gen. El. 93
65 C. Steam. p. 50
77 Can. Conv. 62
138 Dom. Bridge. 62
35 Dom. Can. 23
20 Dom. Glass. 54
18 Dom Steel, p. 57
1133 Laurentide. 62 63½ 62 63¼
567 Mont. Power 80
1133 Laurentide. 62
567 Mont. Power 80
158 Den. Prower 80
158 Den. Prower 80
159 Can. Power 80
150 Can. P

WHEAT NEW YORK EXCHANGE TRADERS ON TORONTO STRAW UP \$1 TON; SHRINKS 62 PER RECOVERS FROM LONG EXCHANGE WATCHING POTATOES PLENTIFUL BOARD NULLIFIED BY SUSTAINED DECLINE WALL ST. MOVEMENTS Few Price Changes Recorded

Shorts Surprised and Large Bulk of Business Was Done

rails.

The only noteworthy laggards were United States Rubber common and first preferred, United Drug, Willys-Overland preferred, Pierce-Arrow, American Smelting preferred and Philadelphia Company, all declining to new low records. Sales amounted to 675,000 shares. Monetary conditions favored the movement, call money on the exchange opening and renewing into next week at five per cent, with plenty of outside funds available at four per cent. International remittances moved against the centre, however, London bills reacting about 1½c with lower quotations for all continental points except Denmark and Norway.

Liberty issues and several of the better known railway convertibles were among the stronger features of the bond itst, but the foreign group was mixed, containing many net advances and decilines, all within fractional limits.

Total sales (par value), aggregated \$8,350,000.

NEW YORK STOCKS [Reported by Jones, Easton, McCallum Company for The Advertiser.] New York, Aug. 26. Trunk Lines and

*	Trunk Lines and				-
d	Crangers On	en.	High.	Low.	1:30
t	Baltimore & Ohio.	1516	361/4	35 3/8	353
e	Erie, com	195	1976	191/2	127
t	Errie, com	71/	173	1716	173
	Erie, 1st pfd 1	1 /2	1101	7024	711
-	Great Northern	11/2	1174	1074	117
d	G Western, pfd. 1	0 1/2			
e	Now Haven	534	15%	151/2	159
	Now Vork Contral t	11/2	1052	03 78	693
	Rock Island	3014	3074	3014	303
d	St. Paul	1435	2416	2436	241
	St. Paul	1 8	-1/2	/5	
	Wabash A	0 7%			
5,	Pacifics and				
t	Southerns-				
e	Atchison, com	85		841/4	849
0	Canadian Pacific.	3 1/4	11394	1131/4	1133
d	Col. Southern	23 1/2	241/2	231/8	243
u	Miggour Dacific	1816			
	Northern Pacific.	703/	73	703	727
e	Southern Pacific	703	7674	7634	763
-	Southern Pacine	10 78	1078	103/	191
-	Southern Railway	19	1374	11074	110
S	Union Pacific	194	119 1/4	113	113
6	Coalers-				
6	Ches. & Ohio	513%	513/8	511/4	513
e	Lehigh Valley	49			
g	Reading Railway4	66	663%	651/2	661

ome Mines... 117
eneral Electric. 1144/ 11678 11414/ 1151/2
eneral Motors... 986 934 938 934/
oodrich Rubber. 29 2934 29 2934/
Northern Ore... 271/2
ter. Nickel... 121/2 121/2 123/8 123/8
arine com... 8 8 3614 38 3614 5256 5314 5212 67 6514 67 43 44 41 2238 2318 2258 4034 4212 4034

On the Local Market Saturday.

	Quotations are as lollows.		
d	Grain, per Cwt		
d	Oats, per cwt\$2 10	to	\$2
it	Wheat, per cwt 2 66	to	2
11-	de, new, per cwt 2 00	to	2
d	Barley, per cwt 1 40	to	1
t-	Buckwheat, per cwt 2 25	to	2
d	Grain, per Bushel-		
i-	Oats, per bu 70	to	
e	Wheat, per bu 1 60	tes	1
1-	do, new, per bu 1 20	to	1
d	Barley, per bu 67	to	
k	Buckwheat, per bu 1 08	to	1
n	Vegetables—		
-	Potatoes, new, peck 60	to	
d	do, per bu 1 75	to	2
e	Lettuce, per doz 30	to	
,,	Cabbage, new, each 10	to	
s:	do, doz 1 50	to	1
-	Green onions, doz 30	to	
-	do, pickling 20	to	
	do, 11 quarts 1 10	to	1
	do, dried, bu 2 50	to	8
e.	Green corn, doz 10	to	
	Cucumbers, per doz 30	to	
5%	do, pickling, 100 35	to	
78	Beets, per bunch 10	to	
	do, per doz 35	to	
	Green peppers, doz 10	to	
	do, sweet, doz 40	to	
	Beans, 11 quarts 65	to	
	do, per quart 10°	to	
1/4	Cauliflowers, doz 2 09	to	2
/4	Carrots, per bunch 5	to	
	do, per doz 40	to	
	Turnips, per doz 40	to	
	Parsnips, per bu 35	to	
	To the per section 10	+0	

Parsnips, per bu...

Pumpkins, each...

Hubbard squash, each
Rhubarb, per doz...

Vegetable marrows...

Tomatoes, 15 quarts...

do, per lb...

Radishes, per doz...

Mint, per doz...

Mint, per doz...

Zelery, bunch...

do, per doz... Ry. 72½ 72% 72% 72% 72% 72%

PETROLEA.
PETROLEA, Aug. 26.—Live hogs are uoted at \$11 here. Butter of excellent

ality is plentiful at 40c. Eggs are sell-

ing at 38c. Other prices are: Sheep, live, 5@6c; beef, 5@6c; barley, per bus, 50c; wheat, per bus, \$1@1.18; oats, per

bus., 25@45c; hay, per ton, \$12@14.

180 Wayagamack 311/2 ... Banks—

1 Nova Scotia.252 ...
1 Royal ... 198 ...
5 Montreal ... 2064 ...
10 Imperial ... 182 ...
10 Standard ... 203 10 Standard ... 203
Bonds1900 W. L., 1931, 9265
200 W. L., 1937, 9650
73550 V. L., 1922, 9865
9865
2100 V. L., 1923, 9750
9750
9740
9750
1200 V. L., 1937, 9895
8650 V. L., 1934, 9475 do. comb.......... LONDON STOCK EXCHANGE

731/4 73

50

London, Aug. 26.—Trade was quiet on the stock exchange today. Closing Chickens, each 1 25 to do, per lb 27 to Poultry, Dressed, Wholesale Chickens per lb 25

Louisville & Nashville
Missouri, Kansas & Texos
New York Čentral
Norfolk & Western
Ontario & Western
Pennsylvania Railway
Rand Mines
Reading Railway
Southern Railway
Southern Railway | Poultry, Dressed, Wholesale—Chickens, per lb. | 25 to Ducks, per lb. | 22 to Live Fowl—| 20 to Geese, per lb. | 28 to Old fowl, per lb. | 28 to Old fowl, per lb. | 28 to Old fowl, per lb. | 25 to do, spring cach. | 75 to the Stock—| Pacific CLOSING GRAIN LETTER.

Colles Cal. Petroleum. 3115
Sales Colles Col

ported a car of fresh candled solu at 45c.

Winnipeg, dealers quoting country shippers 30@32c for straight receipts; carton eggs, jobbing, 44c; straight candled, 37c; seconds, 35c. Poultry receipts increasing.

Saskatoon, receipts reported light, dealers quoting country shippers 30@32c to loss off, cases included; jobbing, 32@34c; retailing, 35c.

Alberta markets unchanged.

British Columbia, fresh, steady, 40c country points, with 42c offered for specials. Specials, jobbing, 46c; firsts, 44c; Prairie Province firsts, 40c; seconds, 35 of a decline that has gone beyond all reasonable levels. Of course, we have no assurance at the time that we have

STRONG MARKET ON LATE WHEAT SLUMPS BLOCK

All Gains Wiped Out-Canadian Reports Accentuate

Amount "Paper" Profits
Wiped Out.

NEW YORK, Aug. 26.—The stock market today made substantial recoverles from its long-sustained decline. Deallings were the largest and most diversifled of any session this month.

The extent of the rebound, which began at the outset and continued for the most part to the close, took the shorts by surprise and resulted in the wiping out of a large amount of "paper" profits.

Leaders of today's advance comprised.

Leaders of today's advance comprised oils, motors, steels, equipments, shipopings, rails and leather to the close, chemiof one motor picture, mail order, tobaccoand copper issues also showed material
improvement, with leading and junior
rails.

The only noteworthy laggards were
clusted Straw made its first appearance on the local market this morning in nearly
the close mort and sold recover quotations.

Supplies of wheat and hay were also
forered, with no change in price
roorded.

There was a fairly good quantity of
the close, took the shorts
by surprise and resulted in the wiping
out of a large amount of "paper" profits.

Leaders of today's advance comprised
of the close, comprised
in Papers—Bond

Limited.

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the local market this morning in nearly
a month and sold recover quotations.

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of the close, took the shorts
by surprise and resulted in the wiping
out of a large amount of "paper" profits.

Leaders of today's advance comprised
comprised
of the forest provent of the present week, Wall Street
have been dropping from one low le CHICAGO, Aug. 26.—Lack of outside buying and advices that Canadian wheat was being offered at the seaboard on the same basis as American grain, caused a late slump in wheat today and tended to nullify an otherwise strong market on the Chicago Board of Trade.

Wheat finished ¼@lc lower: corn ruled unchanged to ½c higher, and oats were steady to ½c higher, and oats were steady to ½c higher, and oats were steady to ½c higher, and oats were generally unchanged, but lard was from 5@17½ points higher.

After some early wavering, wheat worked upward with fair steadlness until noon, December was 8½c above the low point of last Monday. Houses with eastern connections bought to remove als are generally bearish, the tendency

High. Low. Close. ...121 119¼ 120 ...122½ 120¼ 121 ...126 123½ 124¼

CASH, WHEAT DROPS ON 'PEG GRAIN MART

Demand Good, But Not Urgent -Futures Close With Gain.

WINNIPEG, Aug. 26.—Firm prices in the futures and a drop in the premiums in the cash wheat market were features the cash wheat makes were traction there today. After the opening, wheat futures all worked higher during the day and closed with a gain of %@%c. The farmers are not selling their grain in any quantities as yet, although they trials. The industrial shares hold out little promise and closed with a gain of %@%c. The farmers are not selling their grain in any quantities as yet, although they are shipping in large amounts and in consequence there are scarcely any hedging sales. Today's movement of new crop grain is the best so far for any single day with 364 cars of wheat, of which 100 graded No. 1 northern and 231 No. 2 northern. Six cars of new cats, 26 barley and 19 of rye were also inspected.

In the coarse grains markets oats were firm, barley unchanged and flax slightly weaker. Oats closed %c higher; barley \(\text{\t

TORONTO GRAIN.
TORONTO, Aug. 26.—Following are the Toronto Board of Trade's grain quotations:

Mantioba wheat—In store Fort Wil
Mantioba wheat—In store Fort Wil
\$200,000

liam; No. 1 northern, \$1.73%; No. 2 do., \$1.70%; No. 3 do., \$1.61%; No. 4 wheat,

\$1.70%; No. 3 do., \$1.61%; No. 4 wheat, \$1.44%.

Manitoba oats—In store Fort William; No. 3 C. W., 75½c; No. 4 C. W., 47c; extra No. 1 feed, 47c; No. 1 feed, 46½c; No. 2 feed, 45c.

Manitoba barley—In store Fort William; No. 3 C. W., 75 c; No. 4 C. W., 73½c; rejected and feed, 68¾c.

American corn—C.1.f. bay ports; No. 2 yellow, 67c, nominal.

Ontario oats—According to freights cutside; No. 2 white, 40@42c.

Ontario wheat—Carlots f.o.b. shipping points, according to freights outside; No. 2 winter, \$1.18@1.22; No. 3 do., \$1.15@1.20; No. 2 corning, \$1.13@1.18; No. 3 do., \$1.15@1.20; No. 2 coose, nominal.

Ontario barley—According to freights outside; malting, 69@72c.

Buckwheat—No. 2, nominal.

Rye—No. 2, \$1.

Millfeed—In carlots delivered Montreal freights, bags included: Bran, per ton.

Railroad Shares Stand as ket. Best Bet on Street.

[BY BOURSE.]

(Copyrighted Collyer's News Bureau.)

NEW YORK, Aug. 26.—Speculative interest in securities continues at low ebb and there is nothing in sight to indicate any important revival in the limmediate future. The market as it stands at the moment is in the hands of the same old professional crowd. These traders are running things according to their own whims and as the professional crown whims and as the professional or prices of industrial shares is to drift toward lower levels.

The realized shares stand today as the

lulate business from outside sources. The Canadian reports accentuated the selling movement and as buying ceased all gains of the day were wiped out.

Corn was active were wiped out.

Corn was active and higher, the chief factors being hot weather damage reports from Kansas and Nebraska and big export sales. A firm undertone developed which enabled the grain to resist the wheat slump.

Oats followed the other grains, but trade was dull and the range narrow.

Provisions were slightly more active and there was some trading in September pork for the first time in several days. Export demand and builish sentiment on the farm loan law were factors to forcing an advance in lard.

Cash quotations—Close:

Wheat—No. 2 red. \$1.234@1.234; No. 2 hard, \$1.23@1.234; Corn—No. 2 miked, 554@564c; No. 3 white. 322@32444c.

Rye—No. 2, \$1.004@1.02.

Barley—61@67c.

CHICAGO GRAIN FUTURES.

[Reported by Jones, Easton, McCallum Co., Limited]

CHICAGO GRAIN FUTURES.

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CHICAGO GRAIN FUTURES.

[Reported by Jones, Easton, McCallum Co., Limited]

CHICAGO Aug. 26.

Wheat—High. Low. Close. September ... 121 1194 129.

December ... 12214 1204, 121 1204 1210, 1211 1294 1210, 1291 12914 1294, 1211 1294 1210, 1291 12914 1294, 1211 1294 1290, 1291 12914 1294, 1211 1294 1290, 1291 12914 1294, 1211 1294 1290, 1291 12914 1294, 1211 1294 1290, 1291 12914 1294, 1211 1294 1290, 1291 12914 1294 can railroad stocks is in the hands of a leading Wall Street banking house, which has several months in which to complete the accumulation.

This buying for the British treasury will, in my opinion, be a factor in the rail share market for many months to come.

The legislation for the relief of the railroads which is now taking form in Congress on the recommendations of the Washington administration proposes that the obligations of the railroads to the Government, amounting in round numbers to \$500,000,000 for the correction of the railin round numbers to \$500,000,000 for capital expenditures made by the rail-road administration during federal control, shall be funded. This action will release just this amount of funds to the railroads, who are likely to use it on further extensions and additions and repairs to rolling stock, so that this is likely to prove a favorable factor all around.

Summing up I should say that the

around.
Summing up I should say that the railroad share list stands today in the strongest position since the outbreak of the war, and it is becoming increasingly apparent that the rails as a group are about to assume again their old-time position of supremacy over the industrials

The industrial shares hold out little

today, but not urgent. Shippers with space to fill at the head of the lakes were still buying. Premiums were from 1@3c lower. The cash coarse grains were steady.

Cash quotations—Close:

Wheat—No. 1 northern, \$1.735; No. 2 do., \$1.705; No. 3 do., \$1.61%; No. 4 do., \$1.445; No. 5 do., \$1.265; No. 6 do., \$1.115; track, Manitoba, Saskatchewan and Alberta, \$1.595; No. 6 do., \$1.215; No. 2 C. W., 4814c; No. 3 C. W., 47; extra No. 1 feed, 47c; No. 4 c., W., 73%c; rejected and feed, 683;c; track 47½c.

Barley—No. 3 C. W. 75¼c; No. 4 C. W., \$1.95; No. 3 C. W., \$1.95; No. 2 C. W., \$1.95; No. 3 C. W., \$1.96 will be able to borrow on better terms. Again this week I wish to refer to the splendid opportunity for profitable and safe investment offered in the bond market. The tendency of bond prices has been firm and there is evidence of issues. I know of no better way to of issues. I know of no better way to employ surplus funds now than to buy good bonds and put them away.

Elax—No. 1 N. W. C., \$1.98½: No. 2 C. W., \$1.95; No. 3 C. W., \$1.70; condemned, \$1.70; track, \$1.96½.

Rye—No. 2 C W., \$1.09.

WINNIPEG GRAIN FUTURES. [Reported by Jones, Easton, McCallum Co., Limited.]

Wheat—High Low. Close. October—1443% 140% 141% Oats—Oceober—47% 47 47½ C. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the 7 and 8 per cent value. Some of the

WILL SHOW \$200,000 PROFIT.
TORONTO, Aug. 26.—The annual report of the Toronto Hydro-Electric System, which will be made public in a few days will show a net profit of \$200,000 on operations for the year, Mayor Church said today.

Other Markets on Pge 14.

Blue Grass Alsike Red and **Sweet Clover** FOR EXPORT.

Send Us Your Samples.

Young & Ferguson London's Leading Seed House. 137-139 King St. Phone 1335W.

Write For Our Partial Payment Plan EDWARD CRONYN & CJ. INVESTMENT BANKERS Cronyn Building, 71 Bay St., Toronto

LITTLE CHANGE IN

Hold-Overs From Last Week

Disposed of Readily.

TORONTO, Aug. 26.—This week's run of cattle at the Union Stock Yards was considerably smaller than last week's offering, with the result that the cattle held over from last week were disposed of readily. Although there were 3,000 cattle fewer than last week, there was very little change in the tone of the market. The inferior grade of cattle came in in about the same number, but were in about the same number, but were soon, quotably steady. considerably smaller than last week's offering, with the result that the cattle held over from last week were disposed of readily. Although there were 3,000 cattle fewer than last week, there was very little change in the tone of the market. The inferior grade of cattle came in in about the same number, but were not so noticeable on the market because of the lighter supply. The best demand throughout the week was for good butcher cattle and had any really superior butcher cattle arrived, it would have found a ready market. Heavy steers were demanded for the export

of prices of industrial shares is to drift toward lower levels.

The railroad shares stand today as the one best bet in the whole market. An important upward movement in the rails is likely to occur before the end of the year and already there has been a subtomidal accountiation of the old line is tential accountable of the old line is

tle and 73 hogs on through

Butcher bulls, good Stockers good Calves, choice do., mediumdo., common

McCALLUM CO.



How to Invest

WHEN you have saved enough money with which to buy a Canadian Government or Municipal Bond consult this bank and obtain free information as to the particular offering best suited to your needs.

Standard Service gives impartial investment intelligence gladly on request.

STANDARD BANK

TOTAL ASSETS OVER NINETY MILLIONS

London Branch:

H. F. Clarke, Manager.

Debentures

51/2%



Savings 31/2%

> THE members of our staff are trained to help you and make your financial business easy and simple.

The Ontario Loan and Debenture Co.

JOHN MCCLARY