# SHORT SELLING CAUSES SLUMP

## Early Gains on Wall Street Are Reduced by Profit-Taking Operations.

Associated Press Despatch.

New York, Jan. 8.—Wall street, 1:30 p.m.—Selling began to diminish when concerted buying began in selected stocks, and by the early afternoon the tone in the main was heading upward again, although special weak spots persisted. United States Cast Iron Pipe has run up 3¾ to 83¼, a record high figure, and the Eries. Colorado Fuel, American Woolen, Computing Tabulating and Recording, and Remington Typewriter were also conspicuously strong.

Associated Press Despatch.

New York, Jan. 8—Wall Street, Noon.—Short selling and profit-taking turned the course of prices downward after the first hour, early gains which ran as high as 4½ points being materially reduced or cancelled before noon. Pan-American issues reacted on the announcement that the company's Mexican properties were in possession of the rebels. Market street Railway preferred slumped 3¼ points, and Producers and Refiners, Schulte Stores, Pressed Steel Car, Gulf States and Schloss-Sheffield Steel, Famous Players, General Asphalt, Mack Truck and Air Reduction all sold 1 to 2 points below yesterday's final quotations. Goodyear Tire preferred advanced 4½ points, and Goodrich Rubber preferred 2 in the initial burst of buying. Call money opened at 4½ per cent.

# BRAZILIAN SHOWS GREAT STRENGTH

## Smelters Close Second in Stock Deals on the Toronto Exchange.

Canadian Press Despatch.

Toronto, Jan. 8.—Brazilian and smelters contributed the bulk of the trading to this morning's session on the local stock exchange. Holding steady throughout the session, Brazilian closed at 44, a net gain of 1-2 from last night, but Smelters lost a point to 33 1-8. Toronto Rails was off a point at 82 1-2 on moderately light trading. Canners at 33 was 5-8 higher, C. P. R. advanced a point to 152, with Bell Telephone unchanged at 127 1-4. Banks were quiet, while government loans were not traded in during the entire morning.

# Exchange

Associated Press Despatch.

New York, Jan. 8.—Sterling exchange heavy. Demand rates: Great Britain, 4.28¾; France, 4.87½c; Italy, 4.30c; Germany .000000000022c.

Canadian dollars, 2 11-16 per cent discount.

Paris, Jan. 8.—Prices were firm on the bourse today.

Three per cent rentes, 53 francs 50 centimes.

Exchange on London, 88 francs 20 centimes.

Five per cent loan, 69 francs 90 centimes.

The United States dollar was quoted at 20 francs 55½ centimes.

Associated Press Despatch.

New York, Jan. 8.—Bar silver, 64c per ounce.

Reported for The Advertiser by Johnston & Ward. London, Ont., Jan. 8.

Call money 4¼ per cent.
Sterling, $4.28¾.
Francs, 4.87½c.
Milreis, 10.80c.
Lires, 4.20½c.

Associated Press Despatch.

London, Jan. 8.—Trading was dull on the stock exchange today. Bar gold, 76s 5d. Money, 1½ per cent. Discount rates, short bills, 3 to 3 1-16 per cent; three months bills, 3 3-16 to 3¼ per cent.

# SUGAR NOW SELLING AT $10 PER BAG OF 100 POUNDS

Canadian Press Despatch.

Montreal, Jan. 7.—A 10c cut in the price of granulated sugar was announced this morning by the Canada Sugar Refineries. A bag of 100 pounds will now sell at $10.

# CANADIAN RAILWAYS AS WHOLE INCREASE REVENUES

Canadian Press Despatch.

Ottawa, Jan. 7.—Official figures covering Canadian railway operation from January to the end of October, 1923, show that the railways as a whole increased their net operating revenues by $8,830,385 as compared with the corresponding preceding period. The operating ratio for the ten months were 85.32% as against 89.98%. For the ten months period the Canadian National lines have increased their net operating revenues by $5,117,741, and the entire system, including the lines in the United States, increased the net operating revenues from $3,823,007 to $12,021,285.

# NASH MOTORS COMPANY DECLARE EXTRA DIVIDEND

Associated Press Despatch.

New York, Jan. 7.—Directors of the Nash Motors Company today declared an extra dividend of $1.50 on the common stock and the regular semi-annual common stock dividend to $3.50 and quarterly dividend of $1.75 on the preferred stock.

# DETROIT DISCOUNT RATE

Special to The Advertiser.

Detroit, Jan. 7.—Detroit clearing-house banks' uniform rate of exchange on Canadian currency for Tuesday will be at a discount of $2.47 per $100.

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, EASTON McCALLUM CO.**

LIMITED.
Royal Bank Buliding.
Phones 313 and 294, London, Ont.
tf-ywt

# How the Stocks Closed At Noon

(See Sporting Green for Quotations at the Three o'Clock Close.)

## New York

Reported for The Advertiser by Jones, Easton, McCallum Company. New York, Jan. 8—2:30 p.m.

| Stocks. | Open | High | Low | Close |
|---|---|---|---|---|
| Ajax Rubber | 7 | 8 | 7 | 7¾ |
| Allied Chem. | 74⅝ | 74⅝ | 73½ | 74¼ |
| Allis Chalmers | 47¾ | 47¾ | 47¼ | 47¼ |
| Am. Ag. Chem. | 16½ | 16½ | 16⅛ | 16⅛ |
| Am. Beet Sugar | 41⅛ | 41⅛ | 41⅛ | 41⅛ |
| Am. Bosch Mag. | 37½ | 37½ | 37 | 37 |
| Am. Can. Co. | 108⅝ | 110⅛ | 108⅝ | 108⅝ |
| Am. Hide com. | 9¾ | 9¾ | 9¾ | 9¾ |
| do, pfd. | 52½ | 52½ | 51½ | 52 |
| Am. Ice | 90 | 91 | 89¾ | 91 |
| Am. Int. Corp. | 23⅞ | 23⅞ | 23½ | 23½ |
| Amer. Loco. | 75 | 75⅞ | 74⅝ | 74⅝ |
| Am. Ship and C. | 13⅛ | 13⅛ | 12½ | 12⅝ |
| Am. Smelting | 60½ | 60⅞ | 60⅛ | 60¼ |
| Am. Steel Fd. | 38 | 38 | 38 | 38 |
| Am. Sugar Ref. | 55½ | 55½ | 55⅛ | 55½ |
| Am. Sumatra | 25½ | 26⅞ | 25½ | 25¾ |
| Am. T. and T. | 126⅞ | 127⅝ | 126⅞ | 127¼ |
| Am. Tob, c, B | 150 | 151⅞ | 150 | 151⅝ |
| Am. Woolen | 14⅝ | 77 | 74¼ | 76⅝ |
| Anaconda Cop. | 38⅛ | 38¼ | 37¾ | 37¾ |
| Atchison | 98¼ | 98¼ | 97½ | 97⅝ |
| Baldwin Loco. | 126¼ | 126¾ | 125½ | 126½ |
| Bal. and Ohio | 59⅝ | 60 | 59½ | 59⅞ |
| Beechnut Pack. | 55½ | 55½ | 55½ | 55½ |
| Beth. Steel | 54⅜ | 54⅝ | 53⅞ | 54 |
| Butte-Sup. | 15⅝ | 15⅝ | 15½ | 15⅝ |
| Cal. Packing | 84 | 84 | 84 | 84 |
| Cal. Petroleum | 25⅝ | 25½ | 25¼ | 25½ |
| C. P. R. | 147⅞ | 148⅞ | 147⅞ | 148⅞ |
| Cen. Leather | 16⅛ | 16⅛ | 15½ | 15½ |
| Cerro de Pasco | 47¼ | 47⅝ | 47 | 47¼ |
| Chandler Motor | 64⅝ | 65 | 64 | 64 |
| Ches. and Ohio | 71¾ | 72¾ | 71⅞ | 71⅞ |
| C., M. and St. P. | 14¼ | 14⅝ | 13⅞ | 13⅞ |
| C., R. I. and P. | 25 | 25⅛ | 24½ | 24½ |
| Chi. and Alton | 4 | 4⅛ | 3¾ | 4⅛ |
| Chi. and G. W. | 4¾ | 4¾ | 4¾ | 4¾ |
| do, pfd. | 12¼ | 12⅝ | 12½ | 12½ |
| Chile Copper | 28⅛ | 28⅛ | 28⅛ | 28⅛ |
| Chino Copper | 19¼ | 19¼ | 19¼ | 19¼ |
| Coca-Cola | 76¾ | 76¾ | 76¾ | 76¾ |
| Col. Fuel | 25⅝ | 27⅝ | 25½ | 26⅝ |
| Computing | 95 | 96⅞ | 95 | 96⅝ |
| Consol. Gas | 64½ | 64⅝ | 63⅝ | 63⅞ |
| Con. Textile | 7½ | 7⅝ | 7 | 7½ |
| Corn Products | 154 | 155 | 154 | 155 |
| Cosden & Co. | 35 | 35¼ | 34⅝ | 35¼ |
| Crucible Steel | 67⅞ | 68⅝ | 67⅞ | 68¼ |
| Cuba Cane Sgr. | 15 | 15½ | 15 | 15 |
| do, pfd. | 62⅞ | 62⅞ | 62 | 62¾ |
| Cuban-Am. Sgr. | 33⅝ | 33⅝ | 33½ | 33½ |
| Dome Mines | 20½ | 20½ | 19¾ | 19¾ |
| Dupont | 133⅝ | 133½ | 132¾ | 132⅞ |
| Erie Railway | 23 | 24¾ | 23 | 24⅝ |
| Famous Players | 71½ | 71½ | 70¼ | 70½ |
| Fisk Rubber | 8⅝ | 8⅝ | 8⅝ | 8⅝ |
| Freeport-Texas | 13¼ | 13½ | 13¼ | 13¼ |
| General Asphalt | 44¼ | 44½ | 42½ | 43⅝ |
| General Electric | 197 | 197¾ | 196¾ | 197¾ |
| General Motors | 15¼ | 15⅞ | 15⅛ | 15⅞ |
| Goodrich Rubber | 23⅞ | 24⅝ | 23⅞ | 24⅝ |
| G. Northern, pfd. | 58⅛ | 59¼ | 58 | 58⅞ |
| Gulf States Steel | 83⅞ | 83⅞ | 82 | 82¼ |
| Hudson Motors | 28¾ | 28¾ | 28⅜ | 28⅝ |
| Hupp Motors | 16⅞ | 17¼ | 16⅞ | 17¼ |
| Inspir Copper | 26½ | 26⅝ | 26½ | 26½ |
| Inter. Harvester | 83½ | 83½ | 83 | 83 |
| Inter. M. M. | 7¾ | 7¾ | 7½ | 7¾ |
| do, pfd. | 32⅞ | 33 | 31¾ | 32¾ |
| Inter. Nickel | 14 | 14 | 13¾ | 13¾ |
| Inter. Paper | 39¾ | 40 | 39½ | 39½ |
| Kelly-Springfield | 33¼ | 33½ | 33 | 33 |
| Kennecott Copper | 35½ | 35⅝ | 35¼ | 35½ |
| Keystone Tire | 3½ | 3½ | 3⅜ | 3⅜ |
| Lima Loco | 67 | 67 | 66¾ | 66⅞ |
| Mack Truck | 90 | 90½ | 89¼ | 89¼ |
| McIntyre Porc. | 18 | 18 | 18 | 18 |
| Maxwell, A. | 54¾ | 55 | 53½ | 54⅞ |
| do, B. | 15⅝ | 15⅝ | 15 | 15 |
| Miami Copper | 22¾ | 22¾ | 22½ | 22¾ |
| Middle States Oil | 6⅛ | 6⅛ | 6 | 6 |
| Midvale Steel | 29¼ | 29¼ | 29⅛ | 29⅛ |
| M., K. and T. | 11⅞ | 11⅞ | 11⅞ | 11⅞ |
| Missouri Pacific | 11 | 11¼ | 10¾ | 10⅞ |
| Mother Lode | 8⅛ | 8⅞ | 8⅛ | 8⅛ |
| National Biscuit | 51½ | 51⅝ | 51½ | 51½ |
| National Lead | 141¾ | 142 | 141½ | 141½ |
| N. Y. Central | 103¼ | 103⅝ | 102⅞ | 102⅞ |
| N. Y.-New Haven | 16⅝ | 16¾ | 16⅛ | 16⅝ |
| Norfalk and W. | 104½ | 104½ | 104½ | 104½ |
| North American | 23¾ | 24 | 23¾ | 23⅞ |
| Northern Pacific | 53 | 53⅞ | 52⅞ | 52⅞ |
| Pan-American | 56 | 56½ | 54½ | 55½ |
| do, B. | 54 | 54⅞ | 52¼ | 53⅜ |
| Pennsylvania | 42⅞ | 43 | 42⅞ | 43 |
| Penn. S. Steel | 3½ | 3½ | 3⅜ | 3⅜ |
| People's Gas | 95⅝ | 95¾ | 95½ | 95¾ |
| Pere Marquette | 43 | 43¾ | 43 | 43¼ |
| Wabash A | 36¾ | 37½ | 36⅝ | 37¼ |
| do, com | 11¾ | 12 | 11¾ | 12 |
| Pressed Steel | 55 | 55 | 55 | 55 |
| Prod. and Refin. | 38½ | 38½ | 34¼ | 35½ |
| Punta Sugar | 56⅞ | 56⅞ | 56⅞ | 56⅞ |
| Pure Oil | 24⅜ | 24⅝ | 23⅝ | 23¾ |
| Ray C. Copper | 11¾ | 11¾ | 11¾ | 11¾ |
| Reading Co. | 77¾ | 78⅜ | 77½ | 77½ |
| Replogle Steel | 12¼ | 12¾ | 12¼ | 12¾ |
| Republic Iron | 52⅞ | 52⅞ | 52 | 52½ |
| Reynolds Tob. | 74 | 74¼ | 73⅞ | 73⅞ |
| Reynolds Spring | 21¾ | 22 | 21½ | 21¾ |
| Royal Dutch | 49⅞ | 49⅞ | 49¼ | 49⅝ |
| Overland, pfd. | 81½ | 81⅝ | 81½ | 81⅝ |
| Sears-Roebuck | 87⅞ | 88 | 87⅝ | 88 |
| Mex. Seaboard | 14⅝ | 14⅝ | 14⅛ | 14¼ |
| May Stores | 89 | 89 | 89 | 89 |
| Con. Can | 59¼ | 59⅝ | 58⅞ | 59¼ |
| C. Leather, pfd. | 44⅝ | 44⅝ | 42⅞ | 43 |
| Schute Stores | 109½ | 109½ | 106 | 106 |
| Stan. Oil, Cal. | 64 | 64⅛ | 63 | 63¼ |
| do, N. J. | 40⅝ | 40⅝ | 40 | 40⅛ |
| Stewart-Warner | 96 | 96¼ | 94¾ | 95⅛ |
| Stromberg | 82⅞ | 82⅞ | 82¼ | 82¼ |
| Studebaker | 108¼ | 108¼ | 107¼ | 107½ |
| St. L. and S. F. | 20⅞ | 21½ | 20⅞ | 21 |
| Davison Chem. | 69½ | 69½ | 66 | 67½ |
| Tenn. Copper | 9⅞ | 9⅞ | 9¼ | 9¼ |
| Texas Co. | 44 | 44 | 43¾ | 43¾ |
| Tex.-Gulf Sulphur | 62⅞ | 62⅞ | 62⅝ | 62½ |
| Tex. and Pacific | 21¾ | 21¾ | 21½ | 21½ |
| Huston Oil | 69½ | 70 | 69 | 69 |
| Timken Roller | 40½ | 40½ | 39½ | 39⅞ |
| Tobacco Products | 83⅝ | 89⅝ | 89⅝ | 89⅝ |
| Transcon. Oil | 4¼ | 4¼ | 4¼ | 4¼ |
| G. Northern Ore. | 78⅞ | 78⅞ | 78⅞ | 78⅞ |
| Union Pacific | 129⅛ | 129¼ | 129⅛ | 129½ |
| Wilson & Co. | 27½ | 27⅞ | 27½ | 27½ |
| U. S. C. I. Pipe | 79¾ | 81 | 78½ | 81 |
| U. S. Ind. Alcohol | 73½ | 73⅞ | 71½ | 71½ |
| U. S. Steel | 100⅛ | 100⅛ | 99⅞ | 99⅞ |
| Utah Copper | 65¾ | 65¾ | 65⅝ | 65⅝ |
| Vanadium Corp. | 31⅜ | 31⅜ | 30⅞ | 30⅞ |
| Vivandau, Inc. | 15 | 15 | 15 | 15 |
| Westinghouse | 61½ | 61⅞ | 61¼ | 61¼ |
| White Motor | 55¾ | 55¾ | 55½ | 55½ |
| Willys-Overland | 10¾ | 10¾ | 10½ | 10⅝ |
| Worthington | 29½ | 29½ | 29½ | 29½ |
| W. Maryland | 9⅞ | 10⅛ | 9⅞ | 10⅛ |
| Fleischman & Co. | 45½ | 46 | 45½ | 45⅞ |
| Phillips Petroleum | 36⅛ | 36⅝ | 35⅝ | 35⅞ |
| Miss. Pacific, pfd. | 31 | 31⅝ | 30¾ | 31 |
| Eastman Kodak | 111½ | 112½ | 111½ | 111½ |
| Lehigh Valley | 63 | 63 | 62⅞ | 62⅞ |

## NEW YORK CURB

Reported for The Advertiser by Arthur E. Moysey & Co. Toronto, Jan. 8.

| Industrials— | High | Low | Noon |
|---|---|---|---|
| Acme Coal | 1⅛ | 1⅛ | 1⅛ |
| Durant Del | 36¾ | 35¾ | 36¼ |
| Durant Ind | 10⅝ | 10⅝ | 10⅝ |
| Reo Motors | 17½ | 17½ | 17½ |
| Radio | 4⅝ | 4¼ | 4⅝ |
| Tobacco Products | 4¼ | 4⅛ | 4¼ |
| Un. Fro. Shar. | 7½ | 7½ | 7½ |
| U. R. Candy | 5⅛ | 5 | 5 |
| Mining— | | | |
| Boston and Montana | 16 | 16 | 16 |
| Divide Exten. | 5 | 5 | 5 |
| Foruna | 7 | 7 | 7 |
| Eureka Croess | 11 | 10 | 10 |
| Florence | 42 | 42 | 42 |
| Ton Divide | 39 | 39 | 39 |
| United Eastern | 1 | 1 | 1 |
| West End | 52 | 51 | 52 |
| Oils— | | | |
| Anglo-American | 16⅛ | 16⅛ | 16⅛ |
| Cities Service | 143½ | 143¼ | 143½ |
| Carib Synd. | 5⅛ | 5⅛ | 5⅛ |
| Engine | 6 | 6 | 6 |
| Federal | 55 | 55 | 55 |
| Glenrock | 34 | 34 | 34 |
| International Petroleum | 20¾ | 20½ | 20½ |
| Imperial Oil | 114 | 112½ | 112½ |
| Mutual Oil | 12¾ | 12⅛ | 12⅛ |
| Pennock | 13¾ | 13⅛ | 13¾ |
| Standard Oil of N. Y. | 46½ | 45¾ | 45¾ |
| do, Indiana | 65½ | 65 | 65⅛ |
| do, Kentucky | 108¾ | 108 | 108¾ |

## COTTON

Associated Press Despatch.

New York, Jan. 7.—Cotton futures closed steady. Closing bids: Jan., 34.40c; March, 34.88c; May, 35.09c; July, 33.97c; Oct., 28.60c.

Spot closed quiet. Middling uplands, 35.40c.

Associated Press Despatch.

Liverpool Jan. 7.—Cotton, spot, moderate business: prices barely steady. American middling, fair, 21.24d; good middling, 20.24d; fully middling, 19.74d; middling, 19.24d; low middling 18.24d;

## Toronto

Toronto, Jan. 8. Noon.

| Stocks— | High | Low | Noon |
|---|---|---|---|
| Atlantic Sugar | 18 | 18 | 18 |
| Brazilian Traction | 44⅝ | 43⅞ | 44 |
| Bell Telephone | 127¼ | 127¼ | 127¼ |
| F. N. Burt | 135⅝ | 135½ | 135⅝ |
| Can. Bread, pfd. | 95 | 95 | 95 |
| Car and Foundry | 37 | 37 | 37 |
| Canada Cement, pfd. | 103½ | 103½ | 103½ |
| Can. Steamships | 14⅝ | 14⅝ | 14⅝ |
| Dominion Stores | 28 | 27¾ | 27¾ |
| do, pfd. | 84 | 84 | 84 |
| Can. Loco. pfd. | 85½ | 85½ | 85½ |
| Canadian Pacific Ry. | 152 | 151½ | 152 |
| City Dairy | 166 | 166 | 166 |
| Cons. Smelters | 34 | 33 | 33⅛ |
| Cons. Gas | 161 | 161 | 161 |
| Crows Nest | 50 | 50 | 50 |
| Dominion Canners | 33¼ | 33 | 33 |
| do, pfd. | 83 | 82 | 83 |
| Duluth-Superior | 34½ | 34¼ | 34¼ |
| Goodyear, pfd. | 81 | 81 | 81 |
| Mackay | 112 | 111⅛ | 112 |
| Sterling Coal | 43 | 43 | 43 |
| Spanish River | 101¾ | 101¾ | 101¾ |
| Toronto Railway | 83¼ | 82½ | 82½ |
| Crown Reserve | 74¼ | 74 | 74 |
| Dome Mines | 2025 | 2025 | 2025 |
| Nipissing | 639 | 639 | 639 |
| Commerce | 187½ | 187½ | 187½ |
| Dominion | 182 | 182 | 182 |
| Standard | 168 | 168 | 168 |
| Union | 105 | 105 | 105 |
| Can. Permanent | 183 | 183 | 183 |
| St. Paul | 86⅛ | 86½ | 86½ |

## STANDARD EXCHANGE

Toronto, Jan. 8.—Closing prices were at or about the lowest on this morning's session of the Standard stock exchange. Cons. West Dome, at 30, showed a loss of 1¾ from the opening quotations. Dome Mines closed 27c lower at 20.07; Lake Shore was off 3c at 362; Teck Hughes closed 1c lower at 131; Vipond ½ off at 99; Beaver 1 lower at 30; Castle Trethewey 1¾ down at 63¾, and Beaver 1c decline at 30. Bidgood and Peterson scored the only advances, the former closing ½ up at 9¾ and the latter ½ up at 10¾. Total sales 188,577.

Reported for The Advertiser by Jones, Easton, McCallum Company. Toronto, Jan. 8—Noon.

| | Bid. | Ask. | | Bid. | Ask. |
|---|---|---|---|---|---|
| Apex | 2 | 2¾ | T-Oakes | 70 | 71 |
| Atlas | 4 | .. | T-Hugh | 130 | 131 |
| Argon | 63½ | 64 | Vipond | 99¼ | 99¾ |
| Baldwin | 5½ | 5¾ | W Tree | 6½ | 7 |
| Bucking. | 5 | .. | Wasapika | 4 | .. |
| Ch-Hugh | 3 | .. | W-Har | 310 | 315 |
| W D Lk | 31 | 31½ | Temisk. | 32 | 33 |
| Clifton | 5¾ | 6 | Beaver | 29 | 30 |
| Indian | 66 | 67 | Cr Res. | 74 | 75 |
| Dome M | 2020 | 2040 | C Treth | 64¾ | 65 |
| Goldale | 51 | 52 | La Rose | 22 | 23 |
| Hattie | 8 | 8½ | McKin. | 12 | 13 |
| Hollin | 1250 | 1275 | Min C | 322 | 325 |
| Keora | 6½ | 7 | Nipiss. | 635 | 640 |
| Kirkland | 14¾ | 15 | Peter L | 11 | 11½ |
| Lake S | 360 | 370 | Bidgood. | 9½ | 10 |
| Moneta. | 22½ | 23 | Beatty | 4⅞ | 5¼ |
| McIn're | 1840 | 1875 | Hunton | 6 | 7¼ |
| New R. | 42½ | 44 | Vickers. | 13 | 22 |
| Por Cr. | 7 | .. | Keeley | 188 | 190 |
| Preston. | 11¾ | 12 | Lorrain | 15 | 16 |

# PARK VOTES WIN FOR W. LAIDLAW

## Manor Residents Defeat Cousins in the Township Elections.

Walter Laidlaw, elected reeve of Westminster Township, yesterday, by a majority of 138, can thank Manor Park voters for his victory over ex-Warden John S. Cousins.

After 12 of the 13 polls had been counted, Cousins had a majority of two, the votes standing 683 and 681, respectively. Manor Park, however, swung over to Laidlaw with a vengeance, the new reeve securing 170 votes in that division, while Mr. Cousins had to be content with 30.

Cousins led in six divisions, according to the figures of Clerk Riddell. He received 120 votes in Byron, Laidlaw getting 84.

Manor Park voters have insisted for a long time that they were not getting enough money spent in that part of the township, and were after the scalps of both Cousins and Deputy Reeve Boler. They managed to defeat Cousins, but relented at the last minute in favor of Boler, who secured 104 votes against Bob Brown's 80.

Boler piled up the largest vote in the township, receiving the indorsation of 1,070 voters. Hiss opponent, Bob Brown, polled 485. Harvey Davis, running for the council, obtained 979 votes. Mr. Grieves, the other councillor, received 781 votes, while W. L. Wright, Manor Park's hope in the race, went down to defeat. He secured 312 votes. Mr. Wright polled 193 votes in Manor Park, Davis 20, and Grieves 17.

# COST OF FEEDING PRISONERS DROPS

## Governor Dawson States Figure For Last Quarter Is 11 1-8 Cents Day.

The old gentleman known as Mr. High Cost of Living may be driving some people mad, but he is the least of the worries of Governor Byron Dawson of the Middlesex County jail, who has fed a total of 142 prisoners in the last three months at an average cost for each of 11 1-8 cents per day. Furthermore, the enforced guests of the governor have waxed and grown fat on the delicacies prepared in the jail kitchen.

During the previous jail quarter it cost the jailer well over 12 cents a day to feed his hungry gang, but by careful buying in the open market, and equally careful management after the supplies were delivered to the jail back door, the "disgracefully high" cost per day was cut over one cent.

The governor forecasted even a lower cost from January till April, advancing the information that bread had been reduced 30 cents a hundredweight.

"You would be surprised how that counts up," stated the governor "You know we use a lot of bread here."

### PAUL C. LOTT DIES.

Word reached the city today of the death of Paul C. Lott, assistant director of sales of the Maxwell-Chalmers Motor Company in a letter of mourning to all Maxwell-Chalmers dealers sent out by J. C. Hibbard, president of the company.

## Montreal

Reported for The Advertiser by McDougall & Cowans, Toronto. Montreal, Jan. 8—Noon.

| Stocks: | High | Low | Noon |
|---|---|---|---|
| Abitibi Power | 64¾ | 64½ | 64⅝ |
| Asbestos, com. | 26 | 25 | 25¼ |
| Atlantic Sugar | 17½ | 17½ | 17½ |
| Bell Telephone | 127 | 127 | 127 |
| Brazilian Traction | 44½ | 43½ | 44 |
| Breweries | 55¼ | 55 | 55 |
| Brompton Paper | 41⅞ | 41⅞ | 41⅞ |
| Canada Cement | 86 | 85½ | 85½ |
| Canada Car | 37¼ | 37¼ | 37¼ |
| Converters | 85 | 85 | 85 |
| Dominion Canners | 33 | 32½ | 32½ |
| Detroit United | 72 | 72 | 72 |
| Dominion Glass | 105 | 105 | 105 |
| Lake of the Woods | 168 | 168 | 168 |
| Laurentide Paper | 91¾ | 91¾ | 91¾ |
| Mackay, com. | 112½ | 112½ | 112½ |
| Montreal Power | 143¾ | 143½ | 143¾ |
| Ottawa Power | 81¼ | 81¼ | 81¼ |
| St. Maurice Power | 106½ | 106½ | 106½ |
| Shawinigan Power | 123¾ | 123 | 123 |
| Smelters | 34¼ | 34¼ | 34¼ |
| Spanish River | 102 | 101¼ | 101¼ |
| Steel of Canada | 76¼ | 76 | 76¼ |
| Textile | 64 | 64 | 64 |
| Toronto Railway | 83¼ | 83 | 83 |
| Preferred: | | | |
| Asbestos | 59 | 59 | 59 |
| B. E. Steel, 2nd | 15½ | 15½ | 15½ |
| Can. Car & Foundry | 84¾ | 84¾ | 84¾ |
| Canada Steamships | 44⅞ | 44¾ | 44¾ |
| Canadian Cottons | 88½ | 88½ | 88½ |
| Canada Cement | 105 | 105 | 105 |
| Dominion Coal | 81 | 81 | 81 |
| Dominion Canners | 84 | 84 | 84 |
| Howard Smith | 100 | 100 | 100 |
| Macdonald | 30 | 30 | 30 |
| Spanish River | 107½ | 107½ | 107½ |
| Textile | 109¼ | 109¼ | 109¼ |
| Banks: | | | |
| Commerce | 187½ | 187½ | 187½ |
| Montreal | 248 | 248 | 248 |
| Nova Scotia | 251 | 251 | 251 |
| Royal | 212 | 212 | 212 |
| Bonds: | | | |
| War Loan, 1937 | 10290 | 10290 | 10290 |
| Victory Loan, 1927 | 10230 | 10230 | 10230 |
| do, 1933 | 10545 | 10537 | 10537 |
| do, 1943 | 9975 | 9960 | 9975 |

# CONSERVATIVES PREPARING FOR FRIDAY'S RALLY

## Reception For Meighen Will Attract Many Prominent Party Members.

### PRE-VICTORY PARTY

What is termed in Conservative circles the "greatest political banquet ever held in Canada" will be given here Friday evening at the Winter Gardens by the Western Ontario Conservative Association for the Rt. Hon. Arthur Meighen and several dozen of his political stalwarts.

More than 1,400 men and women have accepted invitations to date. Ernest Dennis, president of the Western Ontario Conservative Association, announced today. Many of the members of the Ontario Legislature will be on hand and a strong battery of Conservative orators are billed to give addresses.

The giant banquet will be in the form of a pre-victory celebration. Forecasts of a Conservative triumph in the next federal election will be the keynote of all speeches and premature congratulation is the order.

The banquet will mark the first big opportunity Mr. Meighen has had to announce publicly his platform for the federal election which optimistic members of the opposition hope to come early next year.

**Others to Attend.**

With him the Hon. Rudolph Monty, former postmaster-general, the Hon. L. S. Belly and the Hon. Andre Saute are billed to discuss political issues, while Hon. Hugh Guthrie, erstwhile minister of militia, is to be on hand in the role of official "pep-master."

Others of renown in Conservative quarters who have accepted invitations are Hon. John S. Martin, provincial minister of agriculture; Hon. W. H. Price, provincial treasurer; Hon. Lincoln Goldie, provincial secretary; Hon. "Joe" Thompson, newly appointed speaker of the Ontario Assembly; Hon. C. C. Ballantyne, former minister of marine and fisheries for Sir Robert Borden; W. J. Blair, Conservative leader in the Alberta House; E. V. Ryckman, D. J. Spence and Joseph Harris, three Toronto members of the provincial parliament; Sir Edward Kemp, former minister of militia under Mr. Meighen; Hon. Dr. Tolmie, former minister of agriculture, and many others.

Special trains will carry loads of "blue" boys from Toronto, Brantford and Windsor. Mr. Meighen will be engaged all day, being slated to address the local Women's Canadian Club at 4:15 p.m. in the Central Collegiate. The banquet in the Winter Gardens commences at 6:30 sharp, cost $1, and the verbal explosives begin about two hours later.

**Entertain Mrs. Meighen.**

Quiet social entertainments have been arranged for Mrs. Meighen in the course of her visit here, and she will naturally be given the seat of honor at the banquet. Hon. Hugh Guthrie has volunteered to address the Kiwanis Club at the afternoon luncheon.

A reception will be held in the Conservative Club rooms for all the guests, and accommodation in local hotels and the homes of party supporters has already been procured for the most important visitors.

Mr. Dennis said today that in all probability the honor of introducing Mr. Meighen would go to Frank White, M.P., while Mr. Dennis himself, as president of the association holding the banquet, will preside.

## GOVERNMENT LOANS

Wood, Gundy & Co. furnish the following prices and yields:

London, Ont., Jan. 8.

| Year. | Bid. | Asked. | Yield, per cent. |
|---|---|---|---|
| **5½% Victory.** | | | |
| 1924 | 100.45 | 100.55 | 4.92 |
| 1927 | 102.50 | 102.60 | 4.77 |
| 1933 | 105.50 | 105.60 | 4.79 |
| 1934 | 102.65 | 102.75 | 5.16 |
| 1937 | 107.85 | 107.95 | 4.70 |
| **5½% Renewals.** | | | |
| 1927 | 101.50 | 101.60 | 5.03 |
| 1932 | 102.10 | 102.20 | 5.13 |
| **5% War Loan.** | | | |
| 1925 | 100.50 | 100.60 | 4.53 |
| 1931 | 100.80 | 100.90 | 4.83 |
| 1937 | 102.80 | 102.90 | 4.72 |
| **5% Refunding.** | | | |
| 1928 | 99.45 | 99.55 | 5.04 |
| 1943 | 99.50 | 99.60 | 5.02 |

# MONTREAL PRICES VERY IRREGULAR

## Smelters Prove To Be Feature of Trading on the Exchange.

Canadian Press Despatch.

Montreal, Jan. 8—Noon.—While not as active as yesterday, the stock exchange a fair turnover this morning. The price tendency was irregular, gains and losses being about equal in number, although gains were somewhat more substantial. The range of issues that made their appearance in board lot quantities was broad.

Smelters was the feature of the trading, furnishing about one-third of the business. This stock, after opening up ½ at 34¼, fell away to 33¼, closing at this figure for a loss of ½.

Two other active issues were Brazilian and Shawinigan, the former being firmer, up a point at 44¼, while the last-named was unchanged at 123.

Asbestos preferred was the strong spot of the list, closing at 59 for a net advance of 2 points.

Other price changes included Abitibi, up ⅝ to 64¾; Dominion Canners, up ¼ to 32¾; Mackay, up ½ to 112½; Montreal Power, up ¼ to 143½; Steamships preferred off ⅝ to 44¾c, and Toronto Railway, off ½ to 83.

# IRISH MARKET IS SEEN AS OUTLET

## Commissioner Urges Canadian Exporters To Develop Trade.

That the present is an opportune time for Canadian exporters to develop the Irish market as an outlet for many of their products is the opinion of Trade Commissioner Harrison Watson stationed in London, England. Writing to Ottawa in his last official report he says:

"To any Canadian exporting houses which have products for sale that are likely to be able to compete in Ireland, either in the north or in the Free State, the time is favorable for a serious advance into that country. With a stable government now in existence; with the rapid restoration of order, of the railways and the roads; with the dockers and other strikers at Cork and Dublin back to work—Canadian firms should have little difficulty in initiating, or extending business in that country.

There are no known importing houses in good standing in Ireland with which the writer has not been in touch either personally or by correspondence (that is, firms which import commodities whihc the dominion is capable of supplying), and he can say with confidence that these Irish firms are in as good standing, ma nyof them possessing large capital, and have the same commercial standards and respect for sanctity of contract as the best concerns in any conutry. It may be stated that in general their desire to trade with the dominion is strikingly, possibly surprising ,aparent."

## POTATOES

Canadian Press Despatch.

Montreal, Jan 7.—A much stronger feeling is reported in the potato market. Per bag, carlots, $1.40.

## CHEESE

Canadian Press Despatch.

Montreal, Jan. 7.—An easy feeling prevails in the cheese market. Finest westerns, 18c to 19½c; finest easterns, 17¾c.

Associated Press Despatch.

New York, Jan. 7.—Cheese irregular; receipts 72,521 pounds; state whole milk flats, fresh specials, 21c to 22c; do., average run, 19½c; state whole milk flats, held fancy to fancy specials, 25c to 26c.

Associated Press Despatch.

Liverpool, Jan. 7.—Canadian, finest white, 108s; colored, 110s.

Associated Press Despatch.

Liverpool, Jan. 8.—Cheese—Canadian finest white, cwt. 108s; do, colored, cwt, 110s.

## CANADIANS IN LONDON

Reported for The Advertiser by A. J. Pattison, J.P., & Co.

Toronto, Jan. 7.—Close—

| | |
|---|---|
| Can. Pacific Ry. | 170 |
| Brazilian Traction | 48⅛ |
| Can. Cem. Elect. Com. | 129 |
| Can. Steamship Voting Trust | 13 |
| Dom. Steel Com. | 17 |
| Shawinigan | 134 |

# TRADE IN CATTLE REMAINS STEADY

## Heavy Steers Sell as High as $7.85 on Toronto Live Stock Market.

Canadian Press Despatch.

Toronto, Jan. 8.—Cattle—Trade remained steady. Some heavy steers sold up to $7.85, with some choice steers up to $7 to $7.25. Store cattle trade is a little more active.

Calves—Trade remained steady, with tops at $13.

The hog market is unsettled. Packers are bidding $8.25, fed and watered.

The bulk of lambs sold steady to $13 to $13.50, with a small lot at $15. Quotations:

| | | | |
|---|---|---|---|
| Heavy beef steers | $7.00 | to | $7.85 |
| Butcher steers— | | | |
| good to choice | 6.25 | to | 7.25 |
| fair to good | 5.50 | to | 6.25 |
| common to fair | 4.50 | to | 5.50 |
| Butcher heifers— | | | |
| good to choice | 6.00 | to | 6.75 |
| fair to good | 5.00 | to | 6.00 |
| common | 4.00 | to | 5.00 |
| Butcher cows— | | | |
| good to choice | 4.00 | to | 5.25 |
| fair to good | 3.50 | to | 4.00 |
| Canners and cutters | 1.50 | to | 2.00 |
| Butcher bulls, good | 4.50 | to | 5.25 |
| fair | 3.50 | to | 4.00 |
| Bologna | 2.75 | to | 3.25 |
| Feeding steers, good | 5.50 | to | 6.50 |
| fair | 4.50 | to | 5.50 |
| Stockers, fair to good | 4.00 | to | 5.25 |

Calves—Receipts, 124