TRADING CONFUSED

Made in Automobile

Shares.

C. P. R. MADE NET GAIN

Banks Increased in

Week.

Wall St. Publication Sees Prosperous Period Ahead of Dominion

Steel Corporation.

October number, has an interesting

The Magazine of Wall Street, in its

uluol, benzol and other hydro-car-

the worst period of depression, and regular dividends on the preferred of

pansion in sales in recent months, both for home use and for export. On Nov. 1 the company will retire

\$1,5,00,000 notes which mature and

will pay them out of current earnings. In addition, the company has been li-quidating various bank debts from

earnings in recent months at a rate of about \$4,000,000 a year. As the

bank debt will probably soon be ex-tinguished, this will mean that about \$5,500,000 deducted or to be deducted

from earnings in 1915 will be available for dividends in 1916 in addition

to other earnings. The current earnings of the company are reported by

people close to the officials as at a rate

of about \$8,500,000 a year net, while

an increase in income is expected in 1916 owing to the higher prices pre-

valling for steel products and for coal now than were quoted when business new being filled was booked. On its

present earnings, making all allow-

inces for interest, depreciation, back

and current dividends on all of the

preferred issues, etc., the company

ommon stock, which does not have

to share with any preferred stock after the latter have received their

H. B. Wills in his weekly market letter

After having traveled from the Atlantic to the Pacific and back again, my firm conviction is that the Town of Timmins,

conviction is that the Town of Tammins, Ontario, is the most prosperous spot on this continent, if not in the world, at the

this continent, if not in the world, at the present time, and that such prosperity is directly due to the phenomenal mine growth of the Porcupine camp. That investors from all financial centres are beginning to fully realize the importance of this district as a gold-producing centre is clearly demonstrated by the crowded condition one finds when he is a guest at the Goldfields Hotel, and candidly this fact has been more forcibly impressed fact has been more forcibly impressed.

act has been more forcibly impressed

tact has been more forcibly impressed upon me since my arrival here on Saturday evening last. As a result of my visit to the Hollinger, Porcupine, Vipond, Imperial, Porcupine Crown, Acme and Schumacher Mines during the past four days, I wish every friend and client of mine to know this section of the Porcupine camp is rapidly proving up the most

Die camp is rapidly proving up the most

could pay above 12 per cent. on

MOST PRODUCTIVE GOLD

regular payments.

coal subsidiary were earned and paid, while it has shown great exRESERVE FUND, \$7,000,000

NEW YORK STOCKS.

Brickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange: —Railroads.—

811/2 811/2 801/4 801/4

STANDARD EXCHANGE.

Cobalt Stocks

Bailey 4%
Beaver Consolidated 30
Buffalo 65
Chambers - Ferland 18
Conlagas 3.75
Crown Reserve 4014
Foster
Gifford
Gould 7%

Cobalt Stocks-

HEAD OFFICE. TORONTO

ONEY kept in a Savings Account in the

IMPERIAL BANK OF CANADA is the

safest form of investment you can make. The securities owned by the Bank, and in

which your money is invested, are inspected and

regulated by the Government of the Dominion of

Canada. Highest rate of interest paid on Savings

Savings Department at all Branches

Atchison ... B. & Ohio ... B. R. T. ... Can. Pac. ... Ches. & O. .. Chi., Mil. & St. Paul .. Del. & Hud. Brie ... do lat nf

RECORD OF SATURDAY'S MARKETS

10½ 55½ 57 113

80 66 541/2

 Penmans common
 10.00

 Petroleum
 10.00

 Porto Rico Ry. com
 46

 do. preferred
 100

 Quebec L. H. & P
 20

 Rogers pref.
 99

 Russell M.C. com
 40

 do. preferred
 29½

 do. preferred
 3

 St. L. & C. Nav
 3

 Shredded Wheat com
 40

 do. preferred
 93

Shredded Wheat com.

do. preferred 93
Spanish River com. 5
Steel of Canada com. 35
do. preferred 35
Toronto Paper
Toronto Railway 1111/8
Tucketts com. 29
do. preferred 90
Twin City common. 97
Winnipeg Ry. 180
—Mines.—
Coniagas

PELEG HOWLAND

TORONTO STOCKS.

## Wanted

ists and tool makers 123

o,y cow; last seen near mease return to Mc-scon, and receive re-

premises, lot 15, con.
one bay horse, aged,
pe in face, and two
Owner may have him
orty and paying extimed in three months ina Board Private Hotel, Ingle-street; central; heat-ed.

Royal Dancing Acad-Gerrard s.rects; be-forming; assembly aturday evenings; ex-rof. Early. ed7 Telephone for pros-

dutions, honor rolls r. Baker, penmanship nge street. Main 110.

uperfivous Hair re-Avenue. North 4729, ed-7 cial and scalp mas-

Bond Street, will be a few days; return edtf electrical treatments ADY gives violet ray eatments. 114 Carlton ris street, Apt. 2. ed7 Jarvis street, three filton avenue. Phone 10 a.m. to 8 p.m.

Dentist, over im-and Queen. Spe-bridges. Main 4934. ction of teeth. Dr. st. 250 Yonge (over ady attendant. ed?

istry

vistry chic Paimist. Occult k, 214 Victoria street, oth hands read this writer. Send for my lmistry in one lesson, 9. ed 2025

shortness of breath ve Tonic Capsules, tore; trial boxes. 501 t, Toronto. ed and Hay Fever Cure.

and Legal EGUARD.—Write for Pointers" and "Na-ree. Fetnerstonhaugh ices, Suite F, Royal ED and sold, models d perfec ed. Advice Selling and Manufac-College street, To-ed

N, solicitor, Canada, ign patents, etc. Toronto.

Cor. Wilton & Jarvis. or. Wilton & George s, 150 baths. Room per week. \$1 to \$1.50 nor. ed? Licenses

EDDING RINGS at Uptown Jeweler, 776 ng street, Toronto.

actors Building, Yonge, -Ray equipment 612345 ood clean

diseases of men, Gerrard east, ed Gerrard east. cured. Consultation

Cards ENZIE, Barristers, Bank C y streets. Chamber ctors

IN, Carpenters and ors. Jobbing. 160 Wood

co. Main 951. 135 ompany. Adelaide

irds. ader and Greatest

and signs. J. E. 147 Church street, ed?

THE PARIS BOURSE.

### WHEAT QUOTATIONS IN ANOTHER SLIDE

Chicago Pit Closed Lower Several New High Records Saturday on Winnipeg Reports.

**ELEVATORS CROWDED** 

Loans and Deposits in U.S. Heavy Crop in Canadian West Depresses Prices in the United States.

CHICAGO, Oct. 24.—Thousands of carloads of wheat rushing to market in the northwest had an unmistakable effect today on speculators here. As NEW YORK, Oct. 24.—Trading was cive but confused during Saturday's we hour session of the stock market which several new high records were active but confused during Saturday's two hour session of the stock market in which several new high records were made, mainly in automobile shares and Baldwin Locomotive. The latter rose 5 1-2 to 154 1-4 in the first hour, but dropped 7 points later on unofficial denial that the company was to figure in a merger with the Midvale Steel Company.

Studebaker and Continental Can manifested reactionary tendencies, the former losing 7 points at 188, while Can yielded over 5 to 105 on the statement that it had falled to close a large war contract long under negotiation. General Electric, Willy-Overland, and Pullman Car were among the other heavy specialties, while National Enameling and Stamping was in sudden demand at an advance of four points to 32 7-5.

United States Steel held around yesterday's closing price, but denoted some pressure in the final dealings when the entire list developed heaviness in connection with the weakness in foreign exchange.

London's Stock Exchange was closed, but further offerings of American securities were reported from the centre, presumably as a direct outcome of the break in exchange. Pacifics and some of the grangers were included in the foreign selling, which exercised little appreciable effect. In fact, C. P. R. and a few others subject to foreign liquidation closed at net gains.

Lapplace of the large cash gain which local banks were expected to disclose in the week's shifting of money, the bank statement showed no appreciable change in this item, but actual loans expanded by over \$45,000,000, and deposite by \$45,800,000 in excess reserves.

The bond market was firm on light dealings. Total sales aggregated, \$2-370,000.

Barcelona
Brazillan
B. C. Fishing
B.C. Packers com.
Bell Telephone
Burt, F. N. pref.
Can. Bread com.
do. preferred
C. Car & F. Co.
Canada Cement com.

Monarch com.
do. preferred
N. S. Steel com.
Pac. Burt com.
do. preferred

ward the close The volume of business was light, especially in the options prior to January.

# **WEEK-END MARKET**

Profit-Taking Lowers Some Local Stocks, But Other Issues Are Strong.

article on the Canadian steel com-panies, part of which follows: The Dominion Steel Corporation, Limited, thru its holdings, is the most important steel and coal producer in Dealings on the Toronto Stock Ex-change Saturday, while more than a normal week-end activity, did not show Canada, and so the bright future outlook for both trades makes its position very strong. No information of a definite nature has been published were all lower than on Friday as a result of profit taking, but Brazilian as to the size and kind of its war orders, but it is known that the steel orders, but it is known that the steel plants are working to capacity on products to be used in war munitions as well as on rails for export and home use, and other export and domestic business in general steel products.

The company is the first in Canada and one of the first on this continent to enter the field of manufacturing to the control of the first on the control of the first on the control of the first on this continent to enter the field of manufacturing decline of nearly ten points from its weak, with sales as low as 138 1-8, a decline of nearly ten points from its recent high. The week-end shows a considerably improved enquiry for domestic stocks, and a further evening bons for use in high explosive com-pounds. This plant started work in up in values is looked for during the

# pounds. This plant started work in the first quarter of 1915, and in less than six months earned over \$1,000,000 net, while about \$5,000,000 a year net is expected from this while the war lasts. After the war, a large demand for the products for use in dye materials is looked for. The company's coal business was fair even during the worst period of depression, and

Local Interests Said to Have United to Advance the Price -Other Shares Firm.

Timiskaming monopolized most of the business on the Standard Ex-change Saturday with dealings of over 16,000 shares. The buying carried the price to 42 and the close was only half a point lower. It was rumored on Sat-urday that a pool had been formed to put the price to 65, the recent strike and known ore reserves warranting even a higher figure than that. There was not much activity in the rest of the market, but prices all round were firm, and there were no offerings that were not readily absorbed. Imperial Reserve, the new Munro proposition, sold up to 15½, and this and Melature Fytension are expected to McIntyre Extension are expected to dd much to the market's activity this week. Brokers who have New York connections report a growing enquiry for mining shares, and believe that this will become a big factor in the market in a short time.

COBALT ORE SHIPMENTS.

COBALT, Ont., Oct. 23.—Ore figures for the week ending, Oct. 22: Buffalo mines, 62,340 pounds; Dominion Re-duction, 88,000; Mining Corporation of Canada, Cobalt Lake mines, 86,870; La CAMP IN AMERICA Rose mines, 87,415.

PRICE OF SLIVER. LONDON, Oct. 23.—Bar silver is up 1-16d at 23%d. NEW YORK, Oct. 23.—Commercial bar silver is off %c at 48%c. MONEY RATES.

Buyers. Sellers. Counter Buyers. Seliers. Cour par. yat. Mont. fds. par. par. yat. % Ster. dem. 4.64 4.63½ 4.64 4.64½ 4.64½ 4.64½ 4.64½ 4.64 4.63½ 4.64 4.63½ 4.64 4.63½ 4.64 4.63 4.64 4.63 4.64 4.63 Bank of England rate, 5 per cent.

NORTHWEST CAR RECEIPTS. PARIS. Oct. 23.—Trading was quiet on the bourse today. Three per cent. rentes, 66 francs 50 centimes. Exchange on London, 27 francs 50 centimes. Winnipeg 1899 1770 269

Canada Bread 93
Electric Development 88
Penmans Prov of Ontario. 8842 TORONTO SALES. Brazilian 56% 55½ 55% 55% Barcelona 11 10% 11
Can. Car 109 108½ 109
City Dairy 98
Can. Perm. 183
Cement 35½ 79 78½ 79
do. pref. 66¼ 66 66
Maple Leaf 54% 54 54
Nipissing 6.75
N. S. Steel 89
Gen. Ellec. 124
Russell M.C. 25
Steel of Can. pf. 87¼ 86½ 87¼ 85teel Corp. 87¼ 86½ 87¼ 85teel Corp. 47% 47 47
Steamships 13% 17 Toronto 211
Twin City 97
Tor. Rails 112 111 111
Ames 14½
Ames 14½ STANDARD SALES. Bailey ... 41/8 4
Brazilian ... 56.00 ...
Coniagas ... 3.65 ...
Chambers ... 16 Crown Reserve ... 401/2 Dome Ext. ...... 25 24% 24% Dome Lake ...... 19% 19½ 19½ 

Glazebrook & Cronyn, Exchange and Bond Brokers, report exchange rates as follows:

J. P. Bickell & Co.. Standard Bank Building, report New York Cotton Exchange fulctuations as follows: Counter. 4 to 14 Jan. 12.56 12.63 12.53 12.56 Close. 4 to 14 March 12.77 12.84 12.71 12.74 12.78 4.67 May 12.92 12.97 12.85 12.88 12.92 July 12.96 13.01 12.90 12.92 12.94 Oct. 12.45 12.50 12.40 12.42 12.45 CHICAGO CAR RECEIPTS. 

**SUPPLY SO LARGE** PRICE FELL AWAY

Chickens and Ducks Very Plentiful on St. Lawrence Market.

**BUTTER DECLINED ALSO** 

Dealers Who Usually Get Top Figure, Sold Quantity Below.

Chickens and ducks were brought into the St. Lawrence Market in such large quantities on Saturday that the supply greatly exceeded the demand, causing the prices to materially decline. Early in the day 25c per lb. was obtained, later on declining to 22c, 20c, 18c and 18c per lb., while late in the afternoon they went as low as 10c per lb. The bulk of the choice ones, however, sold at 20c per lb. Geese also were plentiful, and sold at 21c, 20c, 18c and 18c per lb., a few closing out at 14c per lb. Turkeys were only brought in small lots, and brought from 25c to 30c per lb.

Hay and Straw—
Hay, new, No. 1, ton..\$19 00 to \$22 00
Hay, new, No. 2, ton.. 15 00 18 00
Hay, new, No. 2, ton.. 14 00 18 00
Straw, new, per ton.. 14 00 20 00
Straw, loose, per ton.. 10 00 11 00
Straw, oat, bundled, per
ton.. 15 00 17 00 

Hogs, over 150 lbs. 11 00 12 00

Poultry, Wholesale.
Mr. M. P. Mallon, wholesale gives the following quotations:
Live-Weight Prices—
Spring chickens, lb. \$0 12 to \$.
Spring ducks, lb. 0 16
Turkeys, lb. 0 16
Fowl, lb., heavy 0 10
Fowl, lb., light. 0 07 

WHOLESALE FRUIT The wholesale fruit and vegetable market was very quiet on Saturday, prices remaining about stationary with Friday's quotations.

Potatoes have remained stationary in price during the past week, but trade has been dull and inactive, which gives hope that prices will not advance materially.

Market Notes. Market Notes.

C. H. Barrington, representing the Okanegan United Growers Limited, shippers of fruit and vegetables, with headquarters at Vernon, B.C., arrived on the market Saturday, and expects to spend some time here in an endeavor to establish trade here for the better quality of boxed fruits, which have hitherto been obtained from California.

Wholesale Fruits of Poley O'Brien 22.00

of Pol

THE CANADIAN BANK OF COMMERCE

CAPITAL \$15,000.000 **RESERVE FUND \$13.500.000** 

PANAMA - PACIFIC INTERNATIONAL EXPOSITION SAN FRANCISCO, CAL.

FEBRUARY 20TH, 1915, TO DECEMBER 4TH, 1915 This Bank, having its own branch at San Francisco, Cal., is able to offer special facilities to visitors to the Panama-Pacific International Exposition. Branches at Portland, Seattle, Vancouver, Victoria and other points on the Pacific Coast.

Drafts, Money Orders and Travellers' Letters of Credit issued payable at any of these places.

### HERON & CO.

16 King Street West, Toronto N. Y. Stocks and Chicago Grain Specialists

Mining Shares and Unlisted Securities

Cabbage—40c to 50c per dozen.
Cauliflower—35c per 11-quart basket.
\$1 to \$1.50 per dozen.
Carrots—New, Canadian, 75c to 85c per bag; 20c to 25c per 11-quart basket.
Celery—15c to 25c per dozen bunches.
Corn—16c to 17c per dozen.
Cucumbers—Hothouse, \$1.50 to \$1.75
per dozen. Egg plant—40c to 50c per 11-quart bas

Lettuce—Boston head, \$2.25 per case of two dozen.

Onions—25c to 30c per 11-quart bas-ket; 75c \$1 to \$1.15, and \$1.25 per 75-pound sack; Spanish onions, \$1.40 to \$1.50 per small and \$3.75 to \$4 per large case; pickling onions, 40c to 75c per 11-quart basket.

Parsnips—25c to 30c per 11-quart basket; 90c per bag.

Peppers—Green, 20c to 35c per 11-quart basket; sweet, 50c per 11-quart basket; reds, 30c to 60c per 11-quart basket.

Sweet potatoes—\$1.25 to \$1.40 per hamper, \$4 per bbl.

Potatoes—New Brunswick, \$1.25 per bag; Ontarios, \$1.15 per bag; Albertas, \$1.10 per bag.

Tomatoes—Six-quarts, 15c to 25c; 11's, 25c to 35c; choice, 40c.

LIVE STOCK RECEIPTS. The receipts of live stock at the Union Stock Yards since Saturday morning number 280 cars, including 3741 cattle. 100 calves, 1387 hogs, 1813 sheep and lambs and 1774 horses.

BUFFALO LIVE STOCK.

EAST BUFFALO, N.Y., Oct. 23.—Cattle—Receipts, 1500 head; steady to strong. Veals—Receipts, 50 head; active and steady; \$4 to \$12.

Hogs—Receipts, 6500 head; active; heavy, \$7.90 to \$8.90; mixed, \$7.80 to \$7.90; yorkers, \$7.80; pigs, \$3.70 to \$7; roughs, \$6.50 to \$6.75; stags, \$5 to \$6. Sheep and lambs—Receipts, 1200 head; active; lambs, \$5 to \$9.10; others unchanged.

CHICAGO LIVE STOCK.

CHICAGO, Oct 23.—Cattle—Receipts, 700; market slow; beeves, \$6 to \$10.40; cows and heifers, \$2.85 to \$8.35; calves, \$7 to \$11.

Hogs—Receipts, 4000; market weak; light, \$6.80 to \$7.80; mixed, \$6.80 to \$7.95; heavy, \$6.60 to \$7.80; rough, \$6.60 to \$6.80; pigs, \$4 to \$7; bulk of sales, \$6.85 to \$7.50. Sheep—Receipts, 2000; market steady; native, \$6 to \$6.65; lambs, native \$6.80 to \$8.85.

LIVERPOOL MARKETS.

LIVERPOOL MARKETS.

LIVERPOOL, Oct. 23.—Hams, short cut, 14 to 16 lbs., 78s; bacon, Cumberland cut, 26 to 30 lbs., 89s; clear bellies, 14 to 16 ibs., 75s; long clear middles, light, 28 to 34 lbs., 84s 6d; long clear middles, light, 28 to 34 lbs., 84s 6d; long clear middles, leavy, 26 to 40 lbs., 84s; short clear backs, 16 to 20 lbs., 72s; shoulders, square, 11 to 13 lbs., 70s; lard, prime western, in tierces, new, 50s; old, 51s; American, refined, 56s 3d; 56-lb. boxes, 55s 2d; cheese, Canadian, finest white, new, 82s; colored, new, 84s; tallow, prime city, 34s; Australian in London, 39s 6d. Turpentane, spirits, 41s 6d; rosin, common, 12s 6d; petroleum, refined, 9%d; linseed oil, 30s 6d; cottonseed oil, Hull refined, spot; 33s. Closing: Wheat, spot quiet; No, 2 Manitoba, 11s 5½d; No, 3 Manitoba, 11s ou; No. 2 hard winter, 12s 3d; No, 2 (Chicago) hard, new, 11s 2d. Corn, spot quiet; new, no stock; Laplata, 7s 3d. Flour, winter patents, 42s. Hops in London (Pacific coast), £3 10s to £6.

Week of Heavy Trading Ended With Ouiet and Steady Market.

MONTREAL, Oct. 24.-A week o heavy trading and spectacular move-ments in stocks closed quietly Satur-day with small and irregular changes. The general tone remained strong, little or no pressure developing. The steel stocks, which have been dragging for some time, notably Do-minion Iron, were among the firmer features of the munition group. Iron rallied to 47½ and closed 47¼, while Scotia closed at 89. Bridge, which held around 203, closing there, and General Electric, which eased off from 1241/2 to Electric, which eased off from 124½ to 123½, showed a loss of half a point. Locomotive was also off a half point to 55. Car common rose ½ to 109.

Except for Shawinigan, which reacted 1¾ to 136, the power group showed little change.

Brazilian Traction and Toronto Balls were eligible, reactions were resulted to the second of the second Rails were slightly reactionary. The former fell 2 to 55, and recovered only

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G.O. MERSON & CO

16 KING ST. WEST. Phone Main 7014. The Consumers' Gas Co.

of Toronto The annual general meeting of the shareholders of the Consumers' Gas Company of Toronto, to receive the report of

in the Company's Board Room, 17 Tor-onto Street, on Monday, the 26th day of October, 1915, at 12 o'elock noon. ARTHUR HEWITT, General Manager. O5,14,25

BOARD OF TRADE Official Market Quotations

Manitobs Wheat (New Crop.) No. 1 northern, \$1.05, track, lake ports, No. 2 northern, \$1.03, track, lake ports, mmediate shipment.

Manitcha Oats.

No. 2 C.W., 49c, all rail, delivered, On-

tario points.

American Corn.

No. 2 yellow, 72c, track, lake ports.

Caracian n

No. 2 yellow, 72c, Toronto.

Ontario Oats (New Crop).

No. 3 white, 37c to 39c, according to reights outside.

Commercial oats, 35c to 37c. Ontario Wheat.

No. 2 winter, per car lot, 93c to 95c.
Wheat, slightly tough, 87c to 91c.
Sprouted or smutty, 70c to 85c, according to sample. No. 2, nominal, per car lots, \$1.60 to \$1.80, according to freights, outside. Good malting barley, 53c to 57c, ac- 2 cording to freights outside.

Feed barley, 40c to 48c, according to freights outside.

Buckwheat.

Nominal, car lots, 78c, according to freights, outside.

Rye.

No. 1 commercial, 82c.
Tough rye, 70c to 75c, according to sample. Manitoba Flour.
First patents, in jute bags, \$5.75, To-

onto.
Second patents, in jute bags, \$5.25, Toronto.

Strong bakers', in jute bags, \$5.05, Toronto.

Contacio Flour (New.) Ontario Flour (New.)

Ontario Figur (New.)

Winter, \$3.60 to \$4, according to sample, seaboard, or Toronto freights, in bags, prompt shipment.

Milifeed (Ca. Lots, Delivered.)

Bran, per ton, \$21, Montreal freights.
Shorts, per ton, \$23, Montreal freights.
Middlings, per ton, \$25, Muntreal freights.

Good feed flour, per bag, \$1.50, Montreal freights.

Hay (New.)

No. 1, per ton, \$16 to \$17.50, track, Toronto. No. 2, per ton, \$12 to \$14, track. To-