UNRESERVED

Auction Sale

Sec. 13, Tn. 25, Rge. 29, W. 4; 9 miles N.E. of Calgary, via Nose Creek on Carbon Trail

ON

Wednesday, Sept. 25

at 10 o'clock sharp.

Instructed by Mr. C. Traunweiser, who is disposing of his farm, I will sell his **Entire Stock** consisting of

120 HEAD OF HORSES
18 HEAD OF CATTLE

8 Pigs, 75 Chickens, and all farm implements and machinery, and household furniture

The horses comprise: Black Percheron stallion, imported; 2 Canadian Percheron bred stallions, 2 years old, black and grey; 5 registered Percheron mares No. 127 and (63422); 2 registered Percheron fillies, 2 years old; 2 registered Percheron fillies, 1 year old; 2 Sucking Colts, eligible for registration; 30 teams of well matched mares and geldings; 20 head of mares with colts at foot; carload lots of 2-year old fillies and geldings; carload lots of yearlings; 1 first-class grade Clydesdale stallion.

The cattle comprise: 11 first class Milk Cows; 4 two-year old Heifers; 2 calves.

The hogs comprise: 1 brood sow, Berkshire; 7 young pigs; also all implements and household furniture.

I will also offer for sale the whole of Sec. 12, Tn. 25, Rge. 29, W. 4; Sec. 13, Tn. 25, Rge. 29, W. 4; Sec. 23, Tn. 25, Rge 29, W. 4; also S.E. 1-4 Sec. 18, Tn 25 Rge. 28, W. 4.

The above sections of land are in a very good location, 9 miles N.E. of Calgary, with stabling accommodation for 100 head of stock, and pens for 200 head of pigs. There are over 1000 acres of land broke, and there is also a first-class dwelling house. Terms of the sale of land are quarter cash and the balance to be arranged the day of the sale, and will carry interest at 7 per cent. The owner will have the righ of a low reserve bid. I will also sell 1 1-2 acres of potatoes to the highest bidder.

Rigs and Automobiles will leave the Central Horse Repository, 2 doors east of Centre St. on 6th Avenue east, at 9 a.m. on morning of sale to take out intending purchasers.

Terms Cash. Luncheon Provided. No reserve

A. LAYZELL
AUCTIONEER,
Phone 2273
105 Sixth avenue East, Calgary

Bailiff's Sale

By virtue of a Chattel Mortgage.

At our sale rooms 229 Eighth avenue west, on Thursday, Sept. 26th, at 2.30 p.m., the entire furnished contents of a nine roomed house, Mission oak and mahogany furniture, carpets, range, etc.

Terms Cash.

McCallums, Ltd.
Auctioneers.

SHERIFF SALE

3 outer and 2 inner Automobile tyres, 32 in. x. 4 in.

Terms Cash

McCallums, Ltd.
Auctioneers

AUCTION SALE OF HIGH-CLASS FURNITURE AND EFFECTS

Favored with instructions from Ramsey B. Mixon, Esq., we will sell at his residence, 1601 Eighth Street West, on Tuesday, September 24, at 2.30 p.m., the entire furnished contents, including:

Mission oak Morris chairs, upholstered in leather; oak card tables, jardiniere stands, smoking cabinet, ladies' secretary; plants, Brussels, Wilton and Axminster carpets, cutlery and carvers.

Genuine Old English Sheffield plate candelabra, with 7 sconces.

Fumed oak dining room suite, table, buffet, chairs (especially made to owner's order), curtains, drapery, etc.

Square post brass bed, spiral springs and Ostermoor mattress, solid quarter oak wardrobe, quarter oak dressers, Clark gas range, cut glass, sewing machine, and numerous other effects.

Terms Cash.

McCALLUM'S LTD.
Auctioneers

We have personally inspected these goods and invite the public to inspect them on Monday from 3 to 5 p.m.

HUDSON'S BAY COMPANY

Tenders

will be received for the purchase of the high fence and building of the old fort erected at the Stampede grounds. Purchasers to remove all buildings, etc., at the earliest possible date. For particulars apply

THE MANAGER,
HUDSON'S BAY STORES
CALGARY

THE MARKETS

Storm Did No Damage

The snow storm of Sunday was general in most points in the province, but will not do any damage to the grain, except delay harvesting operations for a few days," said W. Carson, grain dealer and a member of the Calgary Grain Exchange, to The Albertan yesterday.

"The only danger is that farmers might thresh before the grain has fully dried out, which would make a tough grade of wheat. Most of the farmers, however, are fully aware of this danger, and will consequently guard themselves against it." Farmers look for such a storm as yesterday about this time of the year, and now that it has come they will feel better satisfied to know that it is over. For the past five years, similar conditions have been the rule about this time, and no loss has resulted in past years."

PLENTY OF VEGETABLES AND FRUIT THIS WEEK

The following are the wholesale and retail prices, which will rule for this week.

The wholesole fruit jobbers report a good supply on hand of all vegetables and fruits, and the prices rule about the same as last week. The following wholesale prices will rule for the coming week:—

Cranberries, Evaporated, 36 pkgs.	$3.50
Cranberries, Sept. 28th, per bbl.	11.50
Lemons, California, choice, 270-300-360, per box	8.50
Lemons, California, choice, 240-420, per box	8.00
Oranges, Valencias, 96-112	4.25
Oranges, Valencias, 126-288	4.75
Oranges, Valencias, 150 and 250	5.50
Oranges, Valencias, 176-200-216, per box	6.00
California Grape Fruit, 64 to 80, per case	6.50

10 cents off oranges and lemons, assorted in 5 case lots.

25 cents off oranges and lemons assorted in 10 case lots.

Washington Cantaloupes, 36-45, per crate	4.75
Watermelons, per cwt.	3.00
Bananas, fancy, per lb.	6½
Washington Peaches, Freestone varieties, per box	.65
Washington Prunes, Italian, box	.70
Apples, Fancy Gravenstein's and Wealthy's	2.10
Apples, Fancy McIntosh red, Sept. 25th	2.10
Apples, fancy, all other varieties	1.85
Apples, choice, all other varieties	1.50
Crabapples, B.C. (apple boxes) Transcendents Hyslops, per box	2.00
Pears, Washington Bartletts, No. 1, per box	3.00
Pears, Washington Beurre de Anjou's, per box	3.25
California Tokay Grapes, per crate	3.50
Concord and Niagara Grapes, 8 lbs., per basket	.55
B. C. Onions, per cwt.	1.75
B. C. Cabbage, crate lots, per cwt.	1.50
Cabbage, less than crate lots	2.00
Potatoes, B. C. white, per cwt.	1.15
Alberta Potatoes, per cwt.	.75
B.C. Tomatoes, ripe, per crate	1.25
B.C. Tomatoes, ripe, per box	1.10
Tomatoes, green, per box	1.25
Carrots, B. C. new, per cwt.	2.00
Beets, B.C. new, per cwt.	2.00
Turnips, B. C. new, per cwt.	1.50
Cauliflower, fancy, per doz.	1.50
Celery, B.C. fancy, per lb.	.10
Vegetable Marrow, per cwt.	2.00
Spanish Onions, per crate	1.85
California Sweet Potatoes, per crate	4.75
California Sweet Potatoes, per lb.	.06
B. C. Pumpkins, per cwt.	2.00
B. C. Squash, per cwt.	2.00
B. C. Citron, per cwt.	2.00
B. C. Sweet Green Corn, 6 dozen to box, per dozen	.30

Please note—Discount 10c off Tomatoes, 5 box lots; Discount 10c off pears, 5 box lots; Discount 10c off apples, 10 box lots; Discount 10c off Crabapples, 10 box lots.

Creamery butter, cartons, Golden Oak brand, per lb.	.32
Creamery Butter, Brix, Al., per lb.	.31
Dairy Butter, Brix, Alta., per lb.	.28
Dairy Butter, tubs, Alta., per lb.	.27
Eggs, Eastern, fresh, extra quality, per case	3.75

Retail Prices.

The Calgary housekeepers will find the following retail prices for this week. They were gathered from the local fruit and grocery stores.

Creamery Butter, per lb.	.35
Dairy Butter, per lb.	.30
Eggs, 30c dozen	.30
Breakfast Bacon, per lb.	.25
Alberta Potatoes, per bushel	.60
B .C. Potato, per bushel	.75
Crab Apples, 4 lbs.	.25
Pickling Onions, 3 lbs.	.25
Onions, 9 lbs.	.25
Carrots, 9 lbs.	.25
Beets, 9 lbs.	.25
Preserving Plums, per crate	.35
Cabbage, 9 lbs.	.25
Turnips, 11 lbs.	.25
Sweet Potatoes, 3 lbs.	.25
Apples, 4 lbs.	.25
Apples, 45 lbs. crates	1.35
Celery, 2 lbs.	.25
Peaches, per crate, large size	.65
Evaporated Peaches, lb.	.15
California Peaches, 3 lbs.	1.00

Calgary Close

Wheat—	
No. 1 Northern	77
No. 2 Northern	75
No. 3 Northern	72
No. 4	64
No. 5	58
No. 6	49
Feed	44
1 A.R.	75
2 A.R.	73
3 A.R.	70½
4 A.R.	63
5 A.R.	56
Oats—	
2 C.W.	34
Ex. Ft.	35
1 Feed	33
Barley—	
No. 3	40
No. 4	34

Winnipeg Spot.

No. 1 Northern	96
No. 2 Northern	94
No. 3 Northern	90
Number 4	85½
Number 5	75½
Number 6	65
Feed	61
No. 1 Alberta Red	92½
No. 2 Alberta Red	90½
No. 3 Alberta Red	87½
No. 4 Alberta Red	81
Oats—	
No. 2 C.W.	45
No. 3 C.W.	43
Extra No. 1 feed	44
No. 1 feed	43
Barley	
Number 3	52
Number 4	46
Flax	1.62

Since Sept. 1st.

	Wheat.	Oats.	Barley.
This year	1582	220	83
Last year	5555	387	202

Futures.

Wheat—	Winnipeg.	Minneapolis.	Chicago.
Oct.	89⅝	..	..
Dec.	85½	..	..
May	90¼	..	..
Sept.	..	87⅝	90⅛
Dec.	..	89⅞	91¼
May	..	94⅛	95⅞
Oats—			
Oct.	39¼	..	..
Dec.	34¼	..	..

Winnipeg Receipts.

	This Year.	Last Year.
Winter wheat	6	0
Wheat	157	845
Oats	11	18
Barley	8	30
Flax	4	1

Calgary Inspections.

	Today.	Last week.	Last week.
Wheat	2	5	0
Oats	7	4	3

World's Visible.

	Bushels.
World's visible	114,322,000
Last week	106,663,000
Last year	143,000,000

Liverpool Cables.

Opening—⅛ to ¼ lower.
1.30—Changed to ¼ higher.
Close—⅛ to ½ up.

New York Quotations.

Amalgamated Copper	89
American Car Foundry	61½
American Cotton Oil	58
American Locomotives	44¼
American Smelting and R. Co.	87
American Sugar R. Co.	127½
Anaconda Milling Co.	47¼
Baltimore and Ohio	108½
Canadian Pacific Railway	276⅝
Chesapeake and Ohio	81¼
Chicago, Milwaukee and St. Paul	108½
Consolidated Gas	147½
Denver and Rio Grande	27⅝
Erie Railway	27⅝
Great Northern Railway	141⅝
Great Northern Ore	46⅞
Illinois Central	130⅞
Soo	149⅞
Missouri, Kansas and Texas	30½
Missouri Pacific	42⅝
National Lead	60¼
New York Central and Hudson	115⅝
Pennsylvania	114½
People's Gas	117½
Reading	172⅞
Southern Pacific	113⅞
Southern Railway	31⅞
Union Pacific	172⅞
United States Steel	76
United States Steel, pfd.	113¾

Calgary Beef Quotations.

The Calgary wholesale meat quotations for the coming week are as follows:

Steers, per lb.	$ .11½
Cows and heifers, per lb.	.11
Stags, per lb.	.11
Hindquarters, per lb.	.15½
Forequarters, per lb.	.08½

Mutton and Veal.

Veal, skin on, 200 lbs. and over	.15
Mutton wethers, fresh killed	.13½
Lambs, spring lamb, fresh killed	.15

Pork.

Hogs, dressed, head on, 70 to 100 lb., per lb.	.15
Ditto, 150 lb. and up, per lb.	.16½
Loins, short, trimmed, per lb.	.18½
Shoulders, N.Y. style, per lb.	.14½
Combination, pork loins, per lb.	.16
Trimmed sides, per lb.	.17
Hams, trimmed, 12 to 20 lb. avg., per lb.	.19
Ditto, 25 to 30 lb. avg.	.18
Legs of pork, 8 to 12 lb. avg. per lb.	.18½
Bellies, 16 lb. up, per lb.	.18

Winnipeg Stocks.

Stocks—	Bid.	Asked.
Can. Fire Ins.	150	..
City and Prov. Loan	..	140
Commercial Loan	..	105
Empire Loan	110	115
Great West Life	300	310
Great West Perm.	135	140
Home Investment	135	141
S. A. Warrants	600	1000
Nor. Crown Bank	102	103
Union Bank of Can.	151	..
Nor. Can. Mortgage	118	..
Nor. Mortgage	119	..
Nor. Trust Co.	130	138
Standard Trusts	175	..
Wpg. Land & Mort.	160	..
Wpg. Paint & Glass	105	110
Nor. Rights	..	15
Crown Rights	¼	¼

Vancouver Stocks.

	Bid.	Asked.
Alberta Coal and Coke	..	.02
Alberta Can. Oil	..	.02
American Can. Oil	..	.07
Amal. Dev. Co.	.01½	.02
B. C. Copper Co.	5.25	..
Canadian Pac. Oil	..	.10
Granby	55.00	60.00
Glacier Creek	.02½	..
Intl. C. & C.	.41	.45
International Mining	..	.03
Kootenay Gold Mines	.25	.30
Lucky Jim Zinc	.17	.22
Maricopa Oil	..	.00¾
Motherlode Sheep Cr.	1.00	..
Nicola Valley C. & C.	..	48.00
Nugget	.32	.38
Portland Canal Mining	.01½	.02½
Red Cliff Min.	.30	.35
Red Cliff Extension	..	.03
Rambler Caribou	.70	..
Royal Collieries	..	.06½
Standard Lead	1.40	..
Sheep Creek Bonanza	.10	.13
Van.-Non Coal	1.05	..
Western Coal & Coke	1.50	..

Investment Stocks.

B.C. Perm Loan (A)	125.00	..
B.C. Refining Co.	.45	..
B. C. Trust	105.00	..
Dominion Trust	127.00	..
Great West Perm. (A)	134.00	..
Nor. Crown Bank	100.00	..
Pacific Coast Fire	121.00	..
Pacific Loan Co.	27.00	..

Sales—1000 Amal. Dev. at $1½; 5000 Lucky Jim at .15.

BAILIFF'S SALE.

By virtue and under lien note handed to me, I have seized one only Model T 30 horse, five passenger Mitchell motor car, No. 17714, which I will expose for sale by public auction on Thursday the 26th day of September, 1912, at the hour of two o'clock p.m., at 131 11th avenue east, Calgary, known as the Motor Car Transportation Company.

Dated at Calgary this 16th day of September, 1912.

J. McCAFFARY,
Bailiff.
Mc175-270

APPLICATIONS WANTED
For Position of Medical Health Officer for the City of Calgary.

Sealed applications addressed to the undersigned and marked "Application for Position of Medical Health Officer" will be received by the City Commissioners up to noon of October 19th next.

Applicant to state age, degrees attained and previous experience, if any.

Salary at time of commencement to be not less than $3,300.00 per annum.

Successful applicant to assume office not later than November 15th next.

J. M. MILLER,
City Clerk, Calgary, Alta.

Calgary, this 21st day of September, 1912.

C249 Sept. 21, 23, 24, 26 Oct. 2, 9, 12, 15

Winnipeg Wheat

Winnipeg, Sept. 23.—On the wheat market today trading was active in futures and prices generally stronger. Opening prices were unchanged to 1-4 cent higher, but with firmer American markets and the closing cables from Liverpool were 1-4 to 1-2 higher and at good demand here. Prices advanced 1-2 to 5-8, but nearing the close weakened, closing unchanged to 1-4 cent lower. Minneapolis opened unchanged to 1-8 higher and closed unchanged 1-8 there. Chicago opened 3-8 lower and closed 1-8 to 1-2 lower. Corn was off 5-8 to 7-8 and Chicago oats 1-8 to 3-8 lower.

The cash demand was good for all grades of wheat, also oats and flax, and while receipts were much heavier, offerings were very light. Export inquiry was keen for Nos. 2 and 3 Northern for October delivery.

October and December futures were firmer, being unchanged to 1-8 higher, while flax for October was stronger, but closed unchanged.

Receipts were heavy today, there being 520 cars in sight for inspection.

The weather over the three provinces has been unsettled with frosts at many points and rains turning to snow in Alberta. Frost in Saskatchewan ranged from 4 to 13 degrees.

Grain inspection—Spring wheat: 1 Hard, 3; 1 Nor., 86; 2 Nor. 38; 3 Nor., 6; no grade, 16; rejected, 4; No.5, 1; No. 6, 3.

Winter wheat: 2 Alta. Red, 2; 3 Alta. Red, 2; 1 White Winter, 1; 2 White Winter, 1.

Oats: 2 c.w., 3; 3 c.w., 1; extra 1 feed, 2; 1 feed, 2 2 feed, 1; rejected, 5.

Barley: 1 n.w.c., 2; 2c.w., 1; 3 c.w., 1.

Totals: Wheat, 133; oats, 14; barley, 8; flax seed, 4; total, 159.

On Sept. 21 there were 152 cars of new wheat inspected, of which 137 were contract grades. Last year there were 327 cars of new wheat, of which 279 were contract grades.

Chicago Wheat

Chicago, Sept. 23.—Increasing stocks of wheat proved too much of a burden today for prices. The market for the cereal closed weak, a shade to 1-2 c net lower. Corn finished 1-4 to 3-8 to 7-8 down. Oats off 1-8 to 1-4 to 1-4 to 3-8.

Traders took due notice of the fact that within the last few days nearly a million bushels has been added to the amount of wheat in store at Chicago. In this connection attention was also given to the big increase in the United States visible supply, 3,548,000 bushels, as against 74,000 bushels decrease for the corresponding time a year ago. World's shipments, too, were large as expected, and receipts northwest continued far in excess of the figures twelve months back, with Winnipeg predicting a further decided gain tomorrow.

Forecasts of rain, snow and cold in the spring crop belt afforded ammunition to combat the wheat bears, but selling pressure became pronounced as the session neared an end. December ranged between 91 1-8 to 91 3-4, with final sales 91 1-4, a net loss of a shade.

Prices took to the down grade as a result of the fine weather for maturing the corn crop. Frost danger was declared to be not much of a menace at present. Dullness in the cash market counted adversely to the bull side. December fluctuated from 53 to 53 3-4, closing steady 5-8 net lower at 53 1-8.

Although covering by the September shorts gave steadiness early to the oats the market later succumbed to the bearish influence of other grains. Outside limits for December were 32 1-4 to 3-8 and 32 5-8 to 3-4. The close at the last-named level showed a net decline of 1-4 to 3-8.

Montreal Produce

Montreal, Sept. 23.—Cheese—Finest easterns, 13 to 13¼c.

Butter—Choicest creamery, 27¾ to 27½ cents; seconds, 26½ to 26¾c.

Eggs—Selected, 29 to 30 cents; No. 2 stock, 21c to 22c.

Pork—Heavy Canada short mess barrels 38 to 45 pieces, 27c; Canada short cut back, barrels 35 to 45 pieces, 27c.

Montreal Cattle

Montreal, Sept. 23.—There was a brisk trade at steady prices at the West End stockyards this morning. There was as usual few good cattle on offer, but as the demand was good, the market was cleared of its stock early.

The market was featureless throughout. Receipts of cattle estimated 1,100 head.

Best butcher steers, $6.75 to $6.80; Butcher bulls, $2.75 to $3.00; bucher good, $6.35 to $6.35; fair, $5.75 to $6.00; medium, $5.25 to $5.50.

Butcher bulls, $2.75 to $3.00 ;butcher cows best, $5.00 to $5.25; good, $4.60 to $4.85; fair, $3.25 to $4.50; poor to medium, $3.00 to $4.00; canners, $2.00 to $2.75.

Receipts of sheep, estimated, 2400 head; market steady, old sheep, 3 1-2 to 3 3-4 cents, spring lambs, 5 1-2 to 5 3-4 per pound.

Receipts of hogs, estimated, 1400 head; market firm; selects, $8.75; sows, $7.25; stags, $4.00.

Receipts of calves, estimated, 300 head; market steady, with milk calves $8.00 to $7.00, grass fed, $8.00 to $12 each.

Chicago Cattle

Chicago, Sept. 23.—Cattle receipts 23,000. Market steady for fancy. Others weak. Beeves $5.85 to $11. Texas steers $4.85 to $6.25, western steers $5.50 to $9.30, stockers and feeders $4.30 to $7.70, cows and heifers $2.90 to $8.00, calves $8 to $11.

Hogs—Receipts 25,000. Market lost early advance. Light $8.25 to $8.85, mixed $8.05 to $8.35, heavy $7.90 to $8.75, rough $7.50 to $8.10, pigs $5 to $8. Bulk of sales $8.25 to $8.75.

Sheep — Receipts 52,000. Market steady. Native $3.50 to $4.80, western $3.50 to $4.50, yearlings $4.75 to $5.50; lambs, native $4.75 to $7.10, western $5 to $7.45.

Frost at Brandon

Brandon, Man. Sept. 23.—Three degrees of frost registered here last night but damage practically nil. This morning bright and powerful sun is causing relief, in tension of past few days. Threshing will be general again Wednesday.

Liverpool, Sept. 23.—Closing, Wheat spot, steady; No. 3 Manitoba, 8s. 3d.; futures, steady; October, 7s. 3 1-2d.; December, 7s. 5 1-8d.; March, 7s. 4 1-8d.

TEN BILLION DOLLAR CROP TO MOVE; ONE THIRD OF THAT AMOUNT TO MOVE IT WITH

That is the Situation in Which the Financiers of the United States Find Themselves

(By Holland)

New York, Sept. 23.—If a committee of congress or a responsible commission were now in session with intent to investigate banking and money conditions and to discover whether a money trust exists, and, if so, why, it would find itself in the presence of a very interesting, somewhat complicated, work of financing, the details of which would serve to tell much of the story of American banking and finance. We are now almost in the midst of the great financing which is entailed by the harvesting of crops. It is a movement, so far as its magnitude is concerned, which is without any parallel in any of the other nations of the world. We have crops estimated to be of the money value, at first hand, of approximately $10,000,000,000. We have in the United States in actual money about one-third of this amount. It is apparent therefore, that to a very large extent bank credits must be depended upon for the financing of this gigantic proposition. The banks of the country, and especially those of the two great financial districts, the eastern and the central—Chicago being the financial centre of the so-called central district and New York of the eastern—have been for some time preparing to meet the demands which will be made upon them. The so-called country banks have been withdrawing some part of their deposits in the banks of the East so that they might replenish their own funds in their own banks.

Up to August 1 no accurate forecast of the quantities of crops was possible. Some of the reports were not highly favorable. The impression at one time in the late summer was that the crops would not be above normal. One of the foremost statisticians of the United States publicly stated that the harvests would not on the whole be above the average normal harvests of the United States.

But with the benign climatic influence which prevailed throughout the agricultural section, the harvests gave promise which culminated in the governmental reports of a few days ago that justified the statement that this country is, on the whole, to harvest the greatest crop ever produced. This meant the greatest work of financing crops the banks have ever undertaken.

Under an adequate banking and currency system there would be little difficulty and no wasteful expense in so concentrating the funds that the great demand of this season of the year, which comes from the farmers, and those employed by them, to some extent, also from the railroads, could easily be met. We have, however, under our present banking and currency system, no method by which automatically, and at small cost, there can be concentrated at points where legitimate and great demands for money prevail a sufficient amount of funds. The clumsy and archaic methods which have prevailed since the national banking act was passed have compelled the shipment of actual funds in large amounts at this season of the year. This, of itself, entails heavy cost, and it is unnecessary, and therefore wasteful, because if there were an adequate and simplified banking and currency system practically no shipping of funds from one point to another would be necessary.

Bank Credits and Money

While the farmers must depend in great measure upon bank credits for the financing in a few months, of a ten-billion-dollar crop, nevertheless very large amounts of actual cash are necessary. In almost every other kind of large financing bank credits suffice. Loans are made by banks; these are passed to the credit of the borrower; he draws his checks against them, and these pass through various clearing houses and are liquidated through exchanges. But the farmer finds it necessary to have available actual cash, and the banks find it necessary to furnish much of this cash in currency of small denominations. For the farm hands are to be paid when the harvest ends. Formerly the case was rare when a harvester could be found who would accept a check in payment of his summer wages. They all wanted cash, and wanted it in bills of small denomination. Now an increasing number accept checks, but they immediately cash their checks. This demand for currency of small denominations has already caused a scarcity of it.

With the proceeds which the farmer receives for the sale of his crop he will take up his loans, and for the past four or five years a majority of the farmers of the country have found that, after all payments, they have a considerable sum on hand representing the net profits from their vocation. Gradually funds distributed and credits utilized for the marketing of the crops are presented in clearing house transactions in the great financial centres, and especially in New York and Chicago.

The Government and the Crops

When Gov. Leslie M. Shaw was secretary of the treasury, in the first administration of President Roosevelt, he received much official and probably quite as much personal information early in the spring of the second year of his service as secretary of the treasury which tended to show that the crops would be bounteous. At that time numerous amounts of money and credit had been utilized in the flotation of some of the great industrial crop combinations. Banks and business men were beginning to detect symptoms of serious money stringency. They were apprehensive of bad effects consequent upon a too rapid flotation of great industrial combinations. The treasury department was in possession of a very large amount of surplus funds. This money might as well have been in China or Australia, so far as the farmers of the United States were concerned, unless the secretary of the treasury stretched his discretionary powers so as to make it possible to put much of this idle money where it would avail the farmers. To do that Governor Shaw was compelled to authorize a curiously artificial kind of bookkeeping, whereby he could make available for bank deposits funds received at custom houses. At that time under the law these funds were sequestered in the treasury department. Realizing, also, that the banks of the agricultural regions might find great difficulty in obtaining the very high-grade securities which the government had exacted, when placing deposits in national banks, he considerably stretched his authority by announcing his willingness to accept a class of securities not before acceptable to the government.

One of the leading bankers of New York, in an address at the charmber of commerce at New York city, spoke in words of serious monition of this action.

Governor Shaw justified it, however, on the ground that it was an absurd position to announce to the world that the farmers were unable to move their crops because they could not find the money with which to do it, and that, on account of these great demands, there was serious stringency in the money market, while, at the same time, there was locked up in the treasury department of the United States millions of actual cash, which, if it could be utilized, would relieve the strain and abundantly aid the farmers.

This action of the treasury department did serve the purpose which led Governor Shaw to take it. From that day to the present time the yearly crops have been financed, no matter how great their magnitude, without serious strain upon the money market and the treasury department has aided. Now, the secretary of the treasury, Mr. MacVeagh, is understood to be contemplating the placing upon deposit in the national banks of millions of idle money now held in the treasury department. If he should do that the action would tend to facilitate the banks' efforts to aid the farmers. If he should decline to do it there is no doubt that the banks of the United States could take care of the situation. If need be, they can spread successfully to the great money markets of Europe, which will do no more than advance payment upon the marketing of American crops in other parts of the world.

Toronto Stocks

Toronto, Sept. 23.—The stock market here was uninteresting today. Business was chiefly in small lots for investment and as a rule prices showed but fractional changes. Speculation is slow, no doubt largely due to the firmness of the money market. The total business was only 1,234 shares of which 255 were in steel of Canada common; 180 in Twin City; 125 in Sawyer Massey; and 110 in Rio receipts. The latter sold at 151 1-4 to 151 1-2, while Soa Paulo receipts offered at 257 without transactions. Brazilian, new stock, was buoyant, selling on the Toronto curb at 95 3-4 to 96.

Steel of Canada was dealt in chiefly at 30, but it weakened to 29 1-2 towards the close of the session. Canners showed more strength at 71 1-2 with talk of dividends. General Electric sold up to 115 in the afternoon on the purchase of odd lots. Sawyer Massey was firmer, selling at 45 1-4 to 45 1-2. Bank stocks were dull and featureless. Canadian Pacific was firmer, closing 1-2 higher at 276 1-2 bid. No bond transactions were reported. Money is still firm at 6 per cent.

Montreal Stocks

Montreal, Sept. 23.—A resumption of the activity in Montreal Power this afternoon and a generally better tone in the market in consequence gave a more cheering aspect than in the forenoon. Power opened at 234 and advanced to 238 1-8, the highest level since the break to around 225, about four weeks ago.

The market has long been so bullish on Power than any purchasing movement insures a large following with immediate response in the price.

Textile was firmer at 75 3-4 to 76; Richelieu, 115 1-2 at 117; C. P. R. 276 to 276 1-4; Quebec railway was fractionally easier at 21 1-2, and Canners, 71 1-2.

New York Stocks

New York, Sept. 23.—Some new high records for the year were established in the course of today's stock market. United States Steel and Amalgamated Copper touching high marks, with other issues of less prominence.

Trading was again heavy, though under last Friday's total, but the rise was several times checked by obvious profit taking and further bear opposition. The latter element, from all accounts, has been largely eliminated, however, and no small part of today's advance may reasonably be attributed to outside or investment demand.

The market derived some encouragement from last Saturday's relatively favorable bank statement, and further gold engagements abroad, $2,500,000 being taken in London. Other news of the day contributed to the movement, including an announcement of an advance in pig iron and advices from the west which dealt with the traffic situation. Apparently the movement of freight for the next few weeks will be limited only by the available supply of railroad equipment, and shippers of general merchandise are complaining of the discrimination by the railroads in favor of cereal shipments.

Best prices today were scored in the last hour, Amalgamated leading the rise to the accompaniment of reports from Boston that copper was selling there a fraction over 18 cents per pound. Equipment issues and the Hill stocks also were in demand, but Reading and Lehigh Valley were under slight pressure.

Call money opened at 4 3-4 per cent., with a slight increase of the supply. Time money rates fell back slightly on the improved banking position. Acceptances of commercial paper were larger, western institutions absorbing a considerable volume.

The bond market was broader and generally higher, some of the speculative issues being largely traded in.

Total sales par value, $1,450,000.

United States government threes declined 1-2 per cent., the fours advanced 1-4, and the Panama threes 1-8.

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We are only a little over one mile from the post office, and one and one-half mile inside city limits.

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ALASKAN CROPS ARE OF SOME CONSEQUENCE

Splendid Farms Along the White Horse and Carcross Rivers

Dawson, Sept. 23.—Yukon's potato crop is being dug this week. It is estimated that the Klondike district alone will produce 300 tons. Valued at the average Dawson wholesale price for native potatoes, the Klondike product would be worth, on the basis of 300 tons, the sum of $30,000. Klondike does not raise all the "spuds" produced in Yukon. The farmers at every point along the big river as far south as Whitehorse and Carcross, have splendid farms. Up the Stewart, on the Klondike and many other places fine farms are being cultivated. The Yukon Gold Company has a large farm on the Klondike near Dawson.

Other Vegetables Raised.

Many tons of cabbages, carrots, turnips, rutabagas, celery, parsnips and such crops are also produced in the country. One farmer near Dawson has raised three tons of carrots this season, and others may have even more.

Klondike's potatoes are of fine quality. In early days all potatoes consumed here were imported, but now by far the greater portion is raised here, and this means the keeping of a great deal of money in the country which formerly was sent out. Most of the farmers store their potatoes in cellars in which they keep perfectly during the coldest weather. Many of the cellars are under houses, and need no heat, other than that naturally created by the covering of the house.

Yukon Harvesting Grain.

Yukon is also harvesting its oats, timothy and other hay just now. In many places around Dawson fine fields of grain can now be seen in the shock, affording fine opportunities for the photographer to get interesting pictures. The grain on the average will reach a man's shoulders.

FLOUR CUT 20c BARREL

New Quotation Lowest That Has Prevailed in Northwest in Years

Portland, Or., Sept. 23.—A reduction of 20c a barrel on patent flour will take effect tomorrow morning. The cut is due to the decline in the price of wheat.

The new quotation, $4.40 per barrel, is the lowest that has prevailed in the northwest for several years. A year ago patents were selling at $4.50, two years ago, $5.10 and four years ago it was $4.70.

The highest Northwestern flour