TONE AT TORONTO IS FIRM TODAY

Atlantic Sugar Leads in Volume, With Smelters Also Prominent.

Toronto, Nov. 13 .- A generally firm tone characterized the market during the morning session of the Toronto stock exchange with a broad list again

being dealt in.
Trading was not centered in any leading issue, though in volume Atlantic Sugar fed, with Consolidated Smeiters prominent. Sugar advanced 24 points to 31% at noon and Smelters, 1% to 1564. Canadian Pacific Railway's extensith was a feature, it gaining 13% to 155% Canadian rather than way's strength was a feature, it gaining a point and a half at 150½.

Royal Bank advanced a point and a half at 249½, and Winnipeg Railway a point at 47. International Milling, preferred, also strengthened a point at 103, and Barcelona and Canadian Canadras were fractionally stronger.

N. Y. STOCKS AGAIN BOUND UPWARD

New York, Nov. 13.—Stock prices bounded upward today in another wild outburst of bullish enthusiasm engendered by the retention of the New York Federal Reserve Bank 3½ per cent rediscount rate and a series of favorable dividend developments after the close vesterday. dividend developments after the close yesterday.

Enormous blocks of stocks changed hands in the early trading. The opening sale of American Safety Razor was a block of 10,300 shares at 74½.

A string of transactions in Markand Oil, totalling 25,000 shares, appeared on the tape toward the end of the first hour, the stock attaining a new 1925 high record price at 58.

Dupont, which will benefit materially from the \$5 extra cash dividend on General Motors, commonn, of which it holds a large block, was the spectacular individual performer, scoring 11 points to 259. holds a large block, was the spectacular individual performer, scoring 11 points to 259.

General Motors surged upward to 141% before it met a flood of profit-taking sales, which drove it down to 133%. Dupont dropped sympathetically from 259 to 251. Other favorite speculative shares continued to rise vigorously, however. U. S. Steel getting up to 135% and a flock of other industrials, representing all manner of industries ruled anywhere from 2 to 5 points above yesterday's final figures. Enormous buying orders poured into the market for high-grade railroads, especially New York Central, Baitimore and Ohio, Norfolk and Western, Northern Pacific, Great Northern, preferred, Lehigh Valley, and Pittsburg and West Virginia, preferred, all of which exciled their previous tops for the year. Call loans renewed at 4½ per cent.

Bett. Steel
Butte-Superior
Bangor R R
Briggs Mfg
BB Collendex
Cast Iron Pipe.
C and O
Cal Petro
Central Leather.
C F and I
C P R
Cosden Co
Cons Gas
Chandler
Chile Copper
Corn Products
Coca-Cola
Cracible Steel
Cub-Am Sgr
Con Can,
Cuban C S, pfd.
Com Motors
Chrysler
Cerro Copper
Dodge Brothers
do pfd
Del and Hudson
Dupont
Davideon Chem
Elec Power C
Erie, com
do, 1st
Eaton Axle Co
Fisk Tire
Emmous Players

aton Axle Coisk Tire camous Players Pleischmann's Fisher Body Foundation Co Gen Electric Cien Motors

Gen Motors ... Gt North, pfd Gt Nor Ore ... Great Western do, pfd Gulf States ...

Kennecott Cop. Kelly-Springfield Lehigh Valley Louisiana Oil . . .

Louilifurd Louisville & N. Marine, pfd Mex Seaboard

Marland Oil
Mother Lode
Mont, Ward
Moon Motors
Motor Wheel
National Lead
New Haven
Nor American
N Pacific
N Y C
N and W

Pure Oil Pennsylvania

Pan-Amer. "A"

Penn. S. Steel Phillips Pet.

Stromberg
Stan. Oil, N. J.
St. Paul
do, pfd.
Stan. Oil, Calif.

RECOMMENDS RE-ELECTION.

EXCHANGE RATES

d Gen Petroleum
n Gen Petroleum
r. Hupp Motor
Harvester
Houston
Hudson Motor
Indus Alcohol
Insp Copper
Inter Nickel
int Combustion
ind Oil and Gas.
Intertype
Jordon Motors
Kansas City
Keystone Tire
Kennecott Cop.
Kelly-Springfield Special to The Advertiser,
Detroit, Nov. 12. — Detroit clearingouse banks' uniform rate of exchange
on Canadian currency for Friday while
e at a premium of 6c per \$100. New York. Nov. 12.—Money on call casier, 4½ per cent.
Time loans steady; 60 days, 4¾ to 4%; rer cent; 90 days, 4¾ to 4½; 6 months.
4¾ to 4½; prime mercantile paper, 4½.
Sterling exchange firm, at \$4.80% for 60-day bills and at \$4.84% for demand.
Foreign bar silver—Per oz., 69½c.
Mexican dollars—53½c.
Canadian dollars—Today, 3-32 per cent premium; yesterday, ½ per cent premium; week ago, 1-32 per cent premium. Premium. France-Demand, 4.13½c. Italy-Demand, 4.02¼c.

Montreal, Nov. 12.—Sterling exchange rates were quoted here today as follows: Demand, \$4.837\$; cables \$1.84%. London, Nov. 12.—Bar gold, per oz... 84s 116d. Money—314 per cent. Discount rates—Short bills 374 per cent; 3-month bills, 374 to 315-16 per

New York, Nov. 13.—Sterling exchange steady; demand rates (in cents):

Great Britain, 484%; France, 4.056; Italy, 4.05½; Germany, 23.80. Canadian dollars, 3-32 of 1 per cent premium.

BANK OF ENGLAND

London, Nov. 12.—The weekly statement of the Bank of England shows as following changes in pounds:
Total reserve decreased 1.065,000.
Circulation increased 76,000. Total reserve decreased 76,000.
Bullion decreased 983,000.
Other securities decreased 726,000.
Public deposits decreased 1,044,000.
Other deposits increased 3,399,000.
Notes reserve decreased 1,051,000.
Government securities increased 4,-193,000.
The proportion of the bank's reserve to liability this week is 21,48%; last week it was 22,73%.
Bate of discount 4%.

| WEEKLY BANK CLEARINGS |
|-------------------------|
| |
| Hamilton |
| TOTOLLO |
| Peterboro |
| |
| Ottawa 0 000,001 |
| Brantford |
| 929.140 |
| Wort William 122,000 |
| Winnineg |
| Deendon 080,304 |
| Medicine Hat |
| Degina |
| Colgary 1,201,71 |
| Moose Jaw |
| Saskatoon 2,181,010 |
| Edmonton 4,282,261 |
| Lethbridge 420,000 |
| Vancouver 14,462,009 |
| Victoria 1,194,050 |
| New Westminster 931,023 |
| Dwince Albert 300,10 |
| Trie deor 3,368,860 |
| (mebec 6,276.61 |

METALS

New York, Nov. 12.—Copper quiet.
Electrolytic—Spot and futures, 14%c.
Tin—Firm: spot and nearby, \$64.25;
futures, \$63.87.
Iron—Steady: prices unchanged.
Lead—Steady: spot, \$9.75.
Zinc—Easy: East St. Louis, spot, \$8.60; futures, \$8.50 to \$8.60.
Antimony—Spot, \$20.

London, Nov. 12—Standard copper, spot. £61 1s 6d; futures. £62 16s.
Electrolytic—Spot. £68 6s; futures.
£68 15s.
Tin—Spot. £68 15s. n—Spot, £286 2s 6d; futures, £283 ead-Spot, £37 10s; futures, £36 c-Spot, £38 17s 6d; futures, £38

CANADIANS IN LONDON

COFFEE

New York, Nov. 12.—Coffee futures closed steady at net declines of 2 to 15 points. Sales were estimated at 100,000. Closing quotations: Dec., \$17.60; Jan., \$17.06; March, \$16.90; May, \$16.51; July, \$15.95; Sept., \$15.40.

Spot coffee was quiet.

OILS

Liverpool Nov. 18.—Kerose 1 1d; No. 2, 1s 2d. Rosin, common, 33s. Turpentine spirits, 76s 9d.

Montreal New York Reported for The Advertiser by McDougall & Cowan. Reported for The Advertiser by Jones, Easton, McCallum, Royal Bank Bldg. New York, Nov. 13. Sales|Stock. |Open|High| Low|Close

Open High Low Close

How the Stock Markets Closed

| | Toron | to | | 1 |
|----|--|----------------------|---------|--------|
| | No. 12 Mar | nine | sales: | |
| 1 | Toronto, Nov. 13Mor | High ! | Low | oon |
| 1: | ten talandia diamon | 2134 | 301/21 | 31 % |
| 1 | 470 Atlantic Sugar | 26 % 77 ¼ 21 ¾ | 2676 | 26 % |
| 1 | 40 Barcelona | 771 | 7634 | 7714 |
| 1 | 8 Brazilian | 913/ | 213. | 2134 |
| 1 | 100 Brompton | 50 | 58 | 38% |
| 1 | 150 B C Fishing | 19914 | 13914 | 39 0 |
| 1 | 7 Bell Telephone | 6114 | 61 1/2 | 611/2 |
| 1 | 10 Burt | | | 106 |
| 1 | 5 Can Bread A, pfd. | | | 35 |
| 1 | 50 Can Bread B, pfd. | 1=014 | | 1501/2 |
| 1 | 106 C P R | 15072 | | |
| 1 | 275 Con Smelters | 17074 | 107721 | 1 3 |
| 1 | 6 Consumers' Gas | 110 | 11 | ii |
| 1 | 10 Dom Stores R | 0.4 | 94 | 94 |
| 1 | 2 Goodyear, pid | 109 | 109 | 100 |
| 1 | 2 Goodyear, pfd 10 Int Milling, pfd | 200 | 26 | 26 |
| 1 | 44 Lake of Woods | 24 | 24 | 34 |
| 1 | 65 Davies A | 19114 | 12414 | 13416 |
| 1 | 10 Int Milling, pfd 44 Lake of Woods 65 Davies A 5 Mackay | 711 | 7116 | 711/6 |
| | | | | |
| | 20 Maple Leaf | 55 | 55 | 55 |
| | 25 Monarch | 14 | 1414 | 141/4 |
| | 10 Can, Canners | 6814 | 6816 | 6816 |
| 3 | 2 do, pfd 189 Ind Alcohol | 101/2 | 161/ | 1616 |
| 2 | 180 Ind Alcohol | 40 | -40 | 40 |
| | 50 Porto Rico Ry | 16914 | 1621/2 | |
| 3 | 5 Shredded Wheat. | 79 | 71 | 72 |
| 8 | 70 Twin City | 72 | 4634 | |
| 3 | 50 Winnipeg Ry | | 95 | 95 |
| 1 | 4 do, pia | . 55 | 3.5 | |
| 2 | Mines- | 156 | 1565 | 1565 |
| 8 | 25 Dome | | | |
| 4 | 80 McIntyre | | | |
| | 15 Nipissing | | | |
| 8 | 100 Hollinger | 101 | 1016 | 10.0 |
| , | | | 999 | 226 |
| 8 | 22 Commerce | 0151 | 21514 | 21514 |
| 13 | 25 Dominion | 2104 | 2 210 7 | 24914 |
| 18 | 25 Dominion 25 Royal | . 249 4 | 2 248 | 240 72 |
| 4 | | | | |

75 D Glass . . 100 25 Kam Power. 138 146 L Woods . 173 30 Laurentide . 79 35 MacDonald . 12

305 M Power . 209 50 Price Bros . 49 315 St Maur P. 103

BUTTER AND EGGS New York, Nov. 12 .- Butter firm; re

ceipts, 6,977. Creamery, higher than extras, 50%c to 50%c; do., extras, 49%c to 49% c; do., firsts, 45c to 49c. Montreal, Nov. 12.-The receipts butter in Montreal were 1,131 packages, as against 2,257 for the same day last week. There was no further change

Toronto, Nov. 12.-Country produc

RAW SUGAR

New York, Nov. 12.-The raw sugar

of 4.08c, duty paid. Sales on the ad-

STANDARD EXCHANGE

Reported by Jones, Easton, McCallum Company, Royal Bank Building. Toronto, Nov. 13—Noon.

NEW YORK CURB Reported for The Advertiser

| | by Arthur F. Moyse | ey & | Co. | |
|-------|------------------------------|-----------------|--------------------|-----|
| | Stock. H | ligh L | ow C | lo |
| 1 | Industrials: | | | _ |
| 10 | Doing Products . | 71/4 | 7 | . 7 |
| lic | on Baking A | 44 1 | 24 | |
| 1 | do B | 01 72 | 305% | 31 |
| I | Deforest Radio | | 171/8 | 17 |
| IT | mrant Del | | 16 | 16 |
| 10 | oodyear | 471/2 | 47 | 47 |
| 1 1 | Jappiness A | | 91/4 | |
| 13 | Nor Ohio | $15\frac{1}{2}$ | 15 | 1: |
| 11 | Reo Motors | 27 3214 | 26% | 3: |
| 15 | swift Int | 3214 | 31 | 0. |
| 1 , | Thermodyne | 51/2 | 51/4 | |
| 1 | Un Pro Sharing | 1414 | 14 | 1 |
| | Mining: | | 171/ | 1 |
| 1 | Engineers Gold | 181/2 | 171/2 | |
| 1 | Golden Center | 238 | 23% | |
| 1 | Kay Copper | 15/8 | 2 % 1 % 5.14 | 1 |
| 1 | Nipissing | 51/8 | 0 78 | 8 |
| | Ohio Copper, ex div 5c. | 88 | 87 | 0 |
| 1 | Sou American Gold | 0 78 | | 1 |
| 1 | Teck-Hughes | 2 1/8 | | |
| . 1 | Tonopah Mining | 41/8 | 41/8 | 1 |
| | Oilar | | 71 | 1. |
| 3 | Humble | 73 | 24 | 1 |
| | Anglo-American | 1 | | 1. |
| 2 | Carib Synd | 0 74 | | |
| . 1 | Cities Ser | | | 1 |
| 4 | Columbia Synd | | | |
| . 1 | Continental | | | |
| 4 | Gulf Oil | | | |
| 1 | Imperial | 0 - /2 | 27 1/ | |
| 2 2 | Inter Pete | | 73 | 6 |
| 2 | Lago | 434 | 45 | |
| , 1 | Mexican Panuco | | | |
| 4 | Mountain Prod | | | |
| 8 | Prairie Oil | | 1251 | |
| 5 | Prairie Pipe | | 29 | - |
| 1 1/8 | Salt Creek Prod | 6536 | 641 | 4 |
| | Stand of Ind Stand of Ken | . 133 % | 1337 | 6 1 |
| 1/4 | | | 1 447 | 6 |
| 1/8 | Stand of N Y Vacuum Gas | 11031 | 101 | 1 |
| | Vacuum Gas | · 1 TOO /4 | | 100 |

| | - | 4 | 75 | 17 | 74 | 75 | Vacuum | Gas | | | 110974 110 | 1 110 |
|-----|-----|------------------|--------------|-------|---------|--------|----------|-------------|--------|--------|-----------------------------------|-------------|
| | 11 | 816 | 1184 | 6 11 | 181/2] | 181/2 | | | | | | |
| • | 1 | 7 | 17 | 1 1 | 11 | 14 | | 011 | CTO | CV | EXCH | ANG |
| • | | 17/8 | 17 | 61 | 174 | 17/8 | LOND | UN | 210 | IUN | EVOL | MIAC |
| | | 534 | 453 | | 4456 | 45 | | | | Lon | don. No | V. 15. |
| | | 8 | 387 | | 38 | 3874 | Consols | for 1 | money | | | |
| ٠. | | 478 | 47 | | 47/8 | 47/8 | | | | | | |
| ٠. | | 334 | 435 | | 421/2 | 43 | | | | | | |
| • • | | 85% | 391 | 1 | 38 | 38 | | | | | | |
| | 116 | 014 | 162 | 1 | 601/8 | 16134 | | | | | | |
| | | 034 | 613 | 3/4 | 6012 | 613/8 | | | | | | |
| | | 01 | 503 | 1/4 | 471/2 | 48 | | | | | | |
| | 1 | 374 | | 1/8 | 53 7/8 | 00 % | | | | | | |
| | | 334 | 133 | 3/4 | 1316 | 131/2 | Chicago | , Mil | . and | St. I | Paul | • • • • |
| | 1 8 | 881/4 | 88 | | 881/8 | 881/8 | De Bee | rs | | | Paul | • • • • |
| | 1: | 55 7/9 | 55 | | 5578 | 5578 | | | | | | |
| | 1 4 | 55 7/9 16 1/8 | 47 | 1/8 | 461/8 | 47 | | | | | | |
| | | 95 | 96 | 1/2 | 9434 | 951/4 | do, 1 | st pf | d | | | |
| | | 93 | 93 | | 93 | 93 | Illinois | Cen | tral, | xd | | |
| g | | 111/ | 11 | | 113/8 | 113% | | | | | | |
| | . 1 | 15% | 15 | | 15 % | 1578 | | | | | | |
| V. | | 15% 53 | 54 | | 53 | 54 | | | | | | |
| | | | | 3/4 | 203/8 | 211/2 | Ontani | ann | WAS | tern | | |
| | 11 | 131/ | 1114 | 1/2 | 11314 | 11414 | | | | | | |
| | .1 | 957 32 | 8 96 | 1/10 | 20 /B | 30.4 | | | | | | |
| | . 2 | 132 | 232 | 12 | 230% | 2311/2 | Readin | g | | | | • • • • • • |
| | | 831 | 2 83 | 1/2 | 831/2 | | Southe | rn I | Rallwa | ау | | • • • • • |
| J. | | 424 | 4 44 | 1/4 | 421/4 | | Southe | ern P | acine | | | |
| | | 81 | | 34 | 81/2 | | Union | Paci | fic | | | • • • • • |
| | | 185 | | 18/8 | 181/2 | | United | Sta | tes S | teer . | | |
| | .1 | 561 | | 3/8 | 5614 | | 1 | | | | | - |
| | | 603 | 4 6 | 0 7/8 | 100% | | 1 | | | | ONDO | |
| | . 1 | 1001 | 2 101 | 1/4 | 791/ | | | A | LLIE | U | BONDS | • |
| er | 1 | 791 | 2 8 | , | 243 | | | | | Neu | York, | Nov. |
|). | | 243 | | 116 | 303 | | 1 | | | | | |
| | | 307 581 | 8 3 | 8 1/2 | | | Sales | Issue. | | | High | |
| 1 | 9. | 98 | 9 | | 94 | | 1 - 41 | Armon | tine 7 | 's . | 1021/8 | 1021/8 |
| | | 94 | | 35% | | | 5 | do | Go | | 96% | 30 72 |
| | | 33 | | 43% | | | | | | | | |
| | | 51 | 74 - | 91/ | 513 | | 17 | do, | Re In | ne '5 | 9. 96 1/4 9. 96 3/4 9. 97 3 | 96 |
| ٠. | | 10 | 8 0 | 134 | 135 | | 9.0 | do, | Get C | et '5 | 9. 9634 | 961/2 |
| | | 13 | 1/1 - | 0 | 501 | 11 59 | 0.4 | | | | | |
| | | 50 | 74 5 | 77 | 571 | 6 584 | 2 1 70 | A secret so | 100 7 | 2 | 11111199 | 100 7R |
| .; | | 118 | 8 11 | 914 | 571 | 2 1184 | 1 6 | Dalgi | an Xc | | 1107 19 | 10 6 72 |
| 11. | | 156 | 3/4 14 13 | 814 | 1156 | 158 | 01 | do | 7169 | | - 1108 4 | 103 |
| | • • | 149 | 3/ 14 | 14 | 1425 | 4 1433 | 8 | do, | 70 | | 9614 | 961/2 |
| | | 1195 | 1 1 | 15.84 | 11341 | 8 1343 | 31 | do, | 6140 | | 961/4 | 931/2 |
| | | 45 | 3/ | 161 | 44 | 443 | 1 10 | do, | 60 | | 86% | 861/ |

ALLIED BONDS

| South. Pacific 791/2 80 791/2 80 | ALLIEU DUNUS | | SC |
|---|--|--|-----|
| Stewart Warner 7912 80 7912 80 80 80 80 80 80 80 80 80 80 80 80 80 | New York, Nov. 12. | | r |
| | | | |
| | | | |
| Stan Gas and E. 00 /2 00 2 | 11 A mounting 7g 102 % 102 % 102 % | | Me |
| | 96% 96% 30% | | (|
| | c do se B 961/2 96% 96/2 1 | 10+0d up to 5.000 to 5.000. Business m | arl |
| | | was of fair proportions. | ein |
| | 20 do fet Oct '59 96% 90% 30% | | ats |
| Par Pac ()11 15% 1178 10 8 | 04 A matualia 5c 9/94 9/41 34 78 1 | Toronto, Nov. 12.—Raw sugar market m | es |
| Texas Pacific 5014 52 5014 52 | | mented by Rongard & Co. 244 Bay Solling | ric |
| | 9 Belgian 8s 10778 107½ 107½ 107½ | Month High Low. Close 1 cr | on |
| Toyas (full Sul 110 110 4 111 /2 220 | | December 238 239 200 h | ala |
| United Drug 1423/ 144 1425/ 1433/ | | | age |
| United Drug 142% 144 142% 143% Union Pacific 142% 135% 135% 1341% 134% U. S. Steel 135 4612 443% 443% | 37 do, 7s 9378 9332 9334 16 do, 6½s 9378 9332 9334 | | 3 1 |
| U. S. Steel 135 13378 13478 4434 4434 | 15 do, 6s 86 % 86 % 56 8 | | ec |
| U. S. Steel U. S. Distribut. 4534 4638 4434 4434 4616 4616 | 59 Berlin 6½s 89¾ 89¼ 89% | | |
| U. S. Distribut. 4374 4678 474 4612 4612 U. S. Smelting . 47 10914 11014 10914 10958 10914 10958 2156 2176 2114 2174 | 8 Bordeaux 6s 84 84 84 | September 282 277 277 | |
| United Cigar 2156 2176 2116 2174 | 70 Brazil 8s 103 102½ 103 | | M |
| Vivandau 2154 2174 2112 2178 Vivandau 153 163 1536 163 | 70 Brazii 88 103 1871/2 87 871/2 | TOO MADVET DEVIEW | or |
| | 20 do, Ry 7s 87½ 87 87½ 8 British 5½s, 1920 117 % 117 % 117 % | EGG MARKET REVIEW | 1.4 |
| Western Union 130 | 8 British 5 28, 1320. 111 78 111 74 111 78 | Tour 12 Fresh eggs of the l | C |
| | 47 do, 1937 105% 105 105% 3 Canada, 5½s, 1929 102% 102% 102% | | 0 |
| do. A 2021/ 2043/ 2031/ 2031/ | 3 Canada, 3728, 1323. 10278 102 /8 102 /8 | | F |
| Woolworth 203 2 204 4 20 14 3014 3014 | 11 do, 5s, 1931 102 \(\) 10254 10356 | with firm undertone. Prices generally | |
| Woolworth 203 2 204 31 30 4 31 30 4 30 Westinghouse 75 4 75 1/2 74 78 75 1/4 75 1/2 74 78 88 88 88 | 39 do, 5s, 1952 103% 103% 103% 103% | with firm undertone. Prices generally are unchanged. Cold storage holdings are unchanged. Holdings States Nov. 1 are | I |
| Westinghouse 89½ 89½ 88 88 | 90 French 8s 102¼ 101½ 101¾ | of eggs in the United States Nov. 1 are | Ma |
| White Motors 8372 8372 85 | 62 do, 7½s 97¼ 96% 97 89¼ 89 89 | | 7d |
| | 166 do 7s 89½ 89 89 | | Ma |
| UNLISTED BONDS | 192 German 7s 1021/4 1018/4 1021/4 | | 116 |
| ONLIGITED BOILED | 1 55 do Agi BK 18. 3074 3578 | | (|
| Reported by A. J. Pattison, Jr., & Co. | 1 40 00, 001 131 | | |
| | 2 Greek 7s 86 971/s 97 971/4 | l ar-threat demand for tresh eggs (Unit | |
| | 1 In Humany 1725 | I to be in excess of the supply, I | |
| | 1 148 Japan 0728 | | |
| Canada Machinery Pref 15.50 | 1 0 00, 48 | | cle |
| | | | 19 |
| | in Marseines os | I | 19 |
| | 11 Nord RV. 0728 01/8 02/4 | | 19 |
| Cosgraves Brewery 4.50 5.73 | 1 14 Paris-Lyons is oz a | | 18 |
| | | | |
| | 4 Paris-Orleans 7s. 85 8478 80 | | u |
| Dom Sewer Pipe Com 36.00 Dom Sewer Pipe Com 36.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 74.00 Dunlop Tire 7% Pref 70.00 Dunlop Tire 7% Pref 70. | 37 Poland 8s 89 1/2 89 1/8 39 3 | | |
| Duniop Tire 176 Fred 48.00 51.0 | | leaconde 34c. | |
| English Electric Pref. 48.00 51.0 Famous Players Com. 11.00 12.0 | | | de |
| Goodyear Prior Pref 6% 91.00 93.0 | | | st |
| Goodyear Prior Pret 678 | | | |
| International Petroleum 27.50 27.7 | | N 1 11 - 4- E20 | m |
| Loew's Buffalo Pref 83.00 86.0 | | | m |
| Loew's Toronto Com 28.00 31.0 | | firsts 55c to 60c; December refrigerators | 1 |
| Loew's Toronto Pref \$2.00 85.0 | | 87%c. | 0 |
| las de manere Linance Pret | HAY AND STRAW | | r |
| | DAI AND STIME | SEEDS | A |
| | Special to The Advertiser. | | 1 |
| I ar Lovel Matel X'e Prei ad du do. u | n Detroit Nov 12 -Hav. No. 1 timoth | Chicago, Nov. 12.—Timothyseed, \$6.25 | 1 |
| latetional Tife 49.00 49.0 | 0 1 acc to the 201. stradard \$23 to \$20.80. | 0. 1 | 1 |
| National Steel (St Com 11. | | | 1 |
| | 0 1 2 timothy. \$21 to \$22; No. 1 clove | | 1 |
| Simpson Robt Pref 99.00 101.0 | 0 2 timothy, \$21 to \$22; No. 1 clove mixed, \$20 to \$21; No. 1 clover. \$18 to | BANK CLEARINGS INCREASE. | 1 |
| , bimpeon Atori | \$20. | An increase of \$45,337 over the cor- | 1, |
| DECOMMENDS RE-ELECTION. | in the second of | | 1 |

HAY AND STRAW

Montreal, Nov. 12.—A fair amount of business continues to be done in baled hay, both for local and export account, and the market was moderately active, with no change in prices to note. No. 2 per top, carlots, \$14.

Live Stock

Chicago, Nov. 13.—Hogs—Receipts, 20,000; desirable 160 to 325 pound weights, \$11.15 to \$11.75; top. \$11.80; heavyweight hogs, \$11.35 to \$11.80; medium, \$11.50 to \$11.75; light, \$11.15 to \$11.70.
Cattle—Receipts. 3,000; fat steers, \$7.50 to \$9; few loads, \$9.50 and betterbest yearlings, \$11.50; vealers, steady to 25c lower; mostly \$11 downward.
Sheep—Receipts, 7,000; fat lambs to packers, \$15 to \$15.50; most cull natives, \$11.50; few weighty kind, \$12; few stale comeback feeding lambs, \$14.25; odd lots fat ewes, \$7 to \$7.75.

East Buffalo, Nov. 13.—Cattle—Receipts, 525; butcher cattle, slow and £5c lower; cows and bulls. strong.

Calves—Receipts, 1,600; active and 25c higher; choice, \$14 to \$15; others undernged. higher; choice, \$17 to \$40; higher; changed.

Hogs—Receipts, 6,400; active, 10c to 15c lower; heavy, \$12 to \$12.15; mixed, \$12.15 to \$12.30; yorkers, \$12.35 to \$12.40; light yorkers and pigs, \$12.40 to \$12.50; roughs, \$9.75 to \$10; stags, \$6 to \$8.

Sheep and Lambs—Receipts, 7,400; slow; lambs, 50c lower, \$8.50 to \$15.50; others unchanged.

Grain Markets

50 Price Bros | 49 | 49 | 49 | 49 | 49 | 8 | 315 St Maur P | 103 | 104 | 103 | 104 | 10 | Shawinigan | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | Winnipeg, Nov. 12.—With a better foreign demand in evidence, the wheat market today scored substantial price advances ranging from 1½c to 2c, with July leading to close at 12134. November closed 1½c higher at \$1.3578.

The market, opening ½c to ¾c higher on reports of strength at Liverpool, displayed a strong undertone throughout the session, and a fairly large volume of grain changed hands. Exporters and shippers were buying the November future and commission-houses May. There was also considerable short-covering. The export demand and buying increased overnight. The foreign buying increased overnight. The foreign buying increased overnight. The foreign built shipments light and Canada supplying the bulk. Great Britain was reported taking supplies of Manitobas. The coarse grain markets were all stronger today, largely in sympathy with the advance in wheat, but the trade was light.

There was a much better trade in contract grades of cash wheat, with exporters and miliers in the market. No. 1 northern was sold at 1c to ¾c over November. Good export business is possible at present levels. Only a limited trade was recorded in cash coarse grains.

Cash prices:

Wheat—No. 1 northern. \$1.365%; No. 5 and the contract grades of cash wheat. With the stronger today, largely in sympathy with the advance in wheat, but the trade was light.

There was a much better trade in Contract grades of cash wheat, with exporters and miliers in the market. No. 1 northern, was sold at 1c to ¾c over November. Good export business of cash prices:

Wheat—No. 1 northern. \$1.365%; No. 5 and the contract grades of cash wheat with the stronger today, largely in sympathy with the advance in wheat, but the trade was recorded in cash limited trade was light.

Cash prices:

Wheat—No. 1 northern. \$1.365%; No. 5 and limited trade was light.

Cash prices:
Wheat—No. 1 northern. \$1.36%; No.
wheat—No. 1 1.33½; No. 2 northern.
1.29%; No. 4. \$1.23½; No. 5. \$1.13½;
1.29%; No. 4. \$1.23½; No. 5. \$1.13½;
1.6. 6, 90%c; feed. 80%c; track. \$1.35%.
Oats—No. 2 C. W. 51¾c; No. 3 C.
44%c; extra No. 1 feed. 44½c; No.
feed. 42½c; No. 2 feed. 38%c; reject-1, 35%c; track. 48%c.
Barley—No. 3 C. W. 63c; No. 4 C.
54c; rejected. 55%c; feed. 52¼c;
ack. 63c. Barley No. 3 C. W. 63c; No. 4 C. W. 54c; rejected, 55%c; feed, 52%c; track. 63c. Flax—No. 1 N. W. C. \$2.29; No. 2 C. Flax—No. 1 N. W. C. \$2.29; No. 2 C. G. W. \$2.13½; rejected. \$2.03½; track. \$2.28½. Rye—No. 2 C. W. 77%c.

last week. There was no further change in the condition of the market, but the undertone was firm, with a better demand from both local and outside buyers for supplies, and a more active business was done. The movement it a jobbing way was also larger, and prices were very firm at 44c per pound for finest in solid packages and at 45c in one-pound blocks.

Butter—No. 1 rasteurized, 43c to 434c; No. 1 creamery, 42c to 424c; seconds, 41c to 414c.

Eggs — Storage extras, 45c; storage firsts, 41c; storage seconds, 35c; fresh specials, 70c; fresh extras, 63c; fresh firsts, 58c. WINNIPEG GRAIN MARKET.

Reported for The Advertiser by Jones,
Easton, McCallum, Royal Bank Bldg.
Winnipeg, Nov. 13.

Wheat— Open High Low Close
Nov. \$1 37½ \$1 38¾ \$1 36½ \$1 36%
Dec. 1 30¼ 1 32 1 30 1 30¼
May 1 32¾ 1 34 1 32¼ 1 32¼
Oats— Chlcago, Nov. 12.—The butter market displayed a slightly improved condition today. The tone appeared steady, Dealers reported better demand which centered around 90 scores, with supplies light. Slight premiums were obtainable in some quarters. Centralized market was about steady, with the trade light. Buyers showed no particular interest unless they could buy at concessions. Fresh butter, 48½cc. Flax—Nov. Dec. ... Nov. Dec. 47 1/6 47 1/6 46 5/8 46 5/8 43 7/6 43 7/8 43 1/4 43 3/8 46 3/4 46 7/8 46 1/2 46 1/2

markets:
Toronto creameries are quoting for churning cream: Special, 40c; No.) standard, 39c; No. 2 36c per pound butterfat, at shipping points, for To-CHICAGO

Chicago, Nov. 13.—Brisk baying that centered in the December delivery and was ascribed largely to foreigners gave a decided lift to wheat values today as soon as business began. Indications of much better export demand for Canadian wheat were in evidence, and it was noted that stocks of wheat at Liverpool are only 984,000 bushels, as against 2,368,000 bushels a year ago. Chicago initial quotations 4c to 1½c higher, were followed by material further gains that hoisted December to \$1.569\$ and May to \$1.48½.

Corn and oats sympathized with wheat strength.

After opening at 4c to 34c up, the corn market scored additional upturns, December reaching 78½c.

Oats started at a shade to ½c to ½c higher and climbed a little more. CHICAGO into delivery. City wholesalers are paying, delivered oronto, as follows:
Butter—Sollds, finest pasteurized, 43c o 43½c; do., firsts, 42½c to 43c; seconds, 41½c to 42c. Chicago, Nov. 13.—Butter—Higher: receipts, 7,238 tubs; creamery, extras, 49½c; standards, 45c; extra firsts, 46c and 48c; firsts, 43½c to 44½c; seconds, 12 to 42½c. le to 42½c. Eggs—Unchanged; receipts, 1,997 Reported for The Advertiser by W. G. Coles Co. Bank of Toronto Bldg. New York, Nov. 13.—Kaw sugar market strong and advancing sales rumored at 23% c. and f. American refined advanced to 5.40; sales raws reported to United Kingdom, 2.20, f.o.b.

Reported for The Advertiser by Jones, Easton, McCallum Co.
Chicago, Nov. 13.
Wheat— Open. High. Low. Close.
Old Dec. \$1 53½ \$1 55½ \$1 52½ \$1 54
New Dec. 1 54½ 1 56% 1 54½ 1 55½
Old May. 1 46 1 47¾ 1 45¾ 1 46%
New May 1 46½ 1 45¾ 1 46½ 1 47½
Corn—

Corn-76¾ 80 May Oats-May TORONTO.
Toronto, Nov. 12. — Board of trade market rose 1-16c today to the basis

quotations: wheat—No. 1 northern, \$1.42; No. 2 northern, \$1.39½; No. 3 northern, \$1.36. Manitoba oats—No. 2 C. W., nominal: No. 3, 50c; No. 1 feed, 47½c; No. 2 feed. No. 3, 50c; No. 1 feed, 47 2c; No. 2 feed, 444c.
American corn—Track, Toronto, No. 2 yellow, \$1.02.
Ontario oats—38c to 42c, f.o.b. shipping points.
Ontario good milling wheat—\$1.19 to \$1.22, f.o.b. shipping points, according to freights.
Barley—Malting, 67c to 69c, Buckwheat—No. 3, nominal, Rye—No. 2, 80c, Screenings—Standard, recleaned, \$18 per ton, f.o.b. bay ports.

of 4.08c, duty paid. Sales on the advance included 27,000 bags of Cuban for prompt shipment and 20,000 bags of Philippines due the end of this month. Unfavorable European crop advices and the firmness of the spot market were responsible for an active buying movement in the raw sugar futures market, which opened 5 to 9 points higher. The rise, however, attracted considerable realizing and hedge seliging, which caused reactions, although near the close months firmed up again. Final prices were 6 to 11 points higher for the near months and 1 point higher to 1 lower for the later deliveries. December closed at 2.41, March 2.44, May 2.55, July 2.65.

Owing to the higher cost of raws, refined sugar prices were firmer, with an additional partial advance of 10 points, which brought the range of fine granulated up to 5.00c to 5.30c. Business was of fair proportions. MONTREAL.

Montreal, Nov. 12.—The export trade in Canadian grain on the Montreal market today was reported quiet, there being only sales of a few odd loads of oats to the United Kingdom. The domestic grain market was inactive, and prices ruled firm. All the ocean freight room from the port of Montreal for the balance of the season 1925 has been engaged, and a fair volume of business is reported from West St. John for December loading.

New York, Nov. 12.—Cotton futures dosed steady. Closing bids: Jan. 9.76c; Feb., 19.89c; March, 19.90c; April, 9.70c; May. 19.60c; June, 19.30c; July, 9.4c; Aug., 18.90c; Sept., 18.87c; Oct., 8.85c; Nov., 20.10c; Dec., 20.30c.
Spot cotton closed quiet. Middling Spot cotton closed quiet. Middling uplands, 20.80c.

demand is sold demand in Spot steady.

American middling, fair, 11.95d; good middling, 11.29d; middling, 10.70d; low middling, 10.05d; good ordinary, 9.05d.

The sales of the day were 7.090 bales of which 4.400 were American. The receipts were 4.000 bales, including 800 American.

Special to The Advertiser. Detroit. Nov. 12.-Beans: Jobbers are bidding to country shippers \$5 to \$5.10 responding week of last year is shown per cwt. for choice Michigan handin the bank returns for this city for picked, prompt shipment.

the past week. The 1924 figures were \$2,405,200, while those for the past week are \$2,405,500. Where the past week are \$2,450,537a Montreal, Nov. 12.—Beans were offering at \$2.40 per bushel.

POTATO PRICES DROP

FURTHER ON LOCAL MARKET Owing to the bad weather of the past few days, trade on the local market remains slow. Farmers have been greatly hampered in marketing their hay, and as a result city buyers are unable to fill their orders.

There will be a big demand the first of the week, and with fair weather the supply is expected to be large.

Apples are expected to be the feature on the local square Saturday. Notwithstanding the damage done by frost, the supply locally is fairly large.

Potatoes showed a further decrease in price yesterday. They sold in the afternoon at \$2 wholesale and \$2.25 retail.

When the formed on the market today is a fairly large.

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Lamb, per lb. 8

Hides:
Cow hides, No. 1, lb. 9

do, No. 2. 8

Calf skins, No. 1, lb. 15

do, No. 2. 13

Horse hides, each 200

Kip, No. 1, lb. 13

do, No. 2. 11

Sheep skins, each 60

Poultry, Wholesale: Alive
Chickens, over 6 lbs. 19

do, 5 to 6 lbs. 17

do, 4 to 5 lbs. 15

do, under 4 lbs. 13

Black chickens, Brown
Leghorns, 2c less than
above quotations
Old hens, 5 lbs and over. 15

do, under 4 lbs. 8

Old roosters, over 5 lbs. 10

do, under 5 lbs. 8

Young ducks, over 4 lbs., white or colored 14

Old ducks, over 4 lbs. 12

Young turkeys, over 10 lbs. 20

Old turkeys. 20

CHEESE

New York, Nov. 12 .- Cheese steady; eceipts, 169,672 pounds. Montreal, Nov. 12 .- The receipts of theese in Montreal were 4.059 boxes. as compared with 3.885 for the same day last week. The foreign demand showed no improvement, and, in con-sequence, the export trade was dull and the undertone to the market was

easy. Finest westerns, 22½c; finest east erns, 22¼c.

Liverpool, Nov. 12.—Cheese—Cana-dian, finest white, 116s 6d; colored, 116s

MOTORS PAY EXTRA DIVIDENDS.

responsive to the upward trend both of

CHICAGO PROVISIONS.

Reported for The Advertiser by Jones, Easton, McCallum, Royal Bank Bldg. Chicago, Nov. 13.

Lard— Open High Low Close Nov. \$15 65 \$15 90 \$15 65 \$15 90 \$14 85 14 90 Dec. 14 97 15 00 14 85 14 90 May 14 27 14 27 14 17 14 17 Ribs—

Nov. 14 00 14 20 14 00 14 20 debenture holders' claims

New York, Nov. 12.- Flour was uners' committee to examine the general count, and, in consequence, the market was rather quiet, but the undertone was steady, and prices showed no change. The trade in winter wheat flour was confined principally to small lots. The tone of the market was firm. The demand for white corn flour was quiet at \$6.80 to \$7 per barrel, in jute bags, delivered to the trade.

Owling to the continued good demand from local and country buyers for all lims of milifeed and the somewhat limsted supply available, a very firm teeling prevails in the market, and stronger feeling in the market, and prices were unchanged. The feature of the trade in rolled oats was the stronger feeling in the market, and prices were marked up 10c per bag.

Flour—Man. spring wheat patents, \$8; seconds, \$7.50; strong bakers, \$7.30; winter patents, choice \$6.65.
Rolled oats—Bag, 90 lbs., \$3.35.
Bran—Per ton, \$27.25.
Shorts—Per ton, \$29.25.
Middlings—Per ton, \$35.25.

Toronto, Nov. 12.— Manitoba flour, three was brought to a head towards

Minneapolis, Nov. 12.—Flour was un-hanged; shipments, 93,238 barrels. Bran—Per ton, \$26.

Montreal. Nov. 12.—The tone of the market for potatoes was fairly steady today under an improved demand for supplies, and a more active trade was done for domestic account and with other Canadian centers. Quebec varieties were quoted at \$2.75 to \$3 per bag of \$90 pounds. POTATOES

Chicago, Nov. 13.—Provisions were esponsive to the upward trend both of

C. Clauston, K.C., Eminent English Counsel, Gives

Ribs-Nov. 14 00 14 20 14 00 14 20 debenture holders' claims for interest guaranteed by the Grand Trunk Railway Company of Canada, has been justified, according to a legal opinion just given by the eminent Montreal, Nov. 12.—There was no English counsel, A. C. Clauson, K.C. improvement in the volume of new Mr. Clauson was instructed by the ousiness in spring wheat grades of Grand Trunk Pacific debenture holdflour for either domestic or export ac- ers' committee to examine the gencount, and, in consequence, the market eral legal position of the debenture

Canadian National Railways, over the question of the payment of interest on the Grand Trunk Pacific debentures, was brought to a head towards the end of July last by Sir Henry Toronto, Nov. 12. — Manitoba flour. first patents, \$5. Toronto; do., second patents, \$7.50; pastry flour, bags. \$6.30. Ontario flour—Toronto, 90 per cent patents, per barrel, in carlots, \$5.80; seaboard, in bulk, \$5.80. Millfeed—Delivered Montreal freights. Mags included: Bran, per ton, \$28; shorts, \$30; middlings, \$36; good feed flour, per bag, \$2.30. on on the question at the legality of the Canadian authorities' position the committee should discuss the whole matter in Canada with the railway authorities, and if still unconvinces they should settle the question is bringing an action at law.

The debentures in question, it held by the dominion government

The St. John Dry Dock and Shipbuilding Co., Limited

DOMINION OF CANADA SUBSIDIZING

51/2% Bonds

By an irrevocable semi-annual subsidy the Dominion of Canada pays both principal and interest. The agreement of the Minister of Public Works of Canada to this subsidy is engraved on every bond.

Price: Maturities 1935 and 1945 Rate to yield 5.10%.

Cochran, Hay & Co., Limited

TORONTO 2

KITCHENER

LONDON 202 Dundas Bldg.

A PROVINCIAL ORGANIZATION

83 King St. West



generally upon terms consistent with sound banking and the proper custody of its depositors' funds.

Since the first office was established in 1818 at Toronto, the Bank has spread throughout the Province until today it has 250 offices in Ontario, with headquarters at Toronto, ready to give prompt and efficient service to people of this Province.

Small accounts are welcome and are accorded the same service as that given to large amounts. Customers of the Bank have all the advantages resulting from a Provincial Organization,

combined with the strength and facilities of a nation-wide Banking Institution having

Total Assets in excess of \$700,000,000

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