THE JOURNAL'S FINANCIAL SECTION

Scarcity of Fish Reported In This Week's Market

Country Produce Plentiful and Large Supplies of Beef on Hand—Prices Unchanged.

Very little change from last week is noticeable in the prevailing prices of country produce in the city market. Large shipments of beef and pork have come in this week, and lamb is fairly plentiful. Fish dealers are complaining of a scarcity of this commodity, but the supply will probably meet today's demand. There is still an abundance of green goods on the market and the prices are reasonable. Cauliflowers are retailing at from 20 to 50 cents, parsnips at 50c. a peck, carrots 40c. a peck, beets 40c. a peck, potatoes at 30c. a peck and squash and pumpkins at 3 to 4 cents per pound. Mint and parsley sell at 10 cents a bunch and lettuce may be had at 10 cents a head. Case eggs have advanced from 35c. to 40c. a dozen.

Green tomatoes have altogether disappeared. Prices in the hay and feed market are still firm, notwithstanding the large crop.

The grocery business is slowly but steadily improving and prices remain practically unchanged from the previous week. Cornmeal per bag and granulated have advanced from $2.10 to $2.20 and from $2.90 to $3.00.

Lards, pure and compound, went up one cent. The sugar market is a little unsteady, but any marked change in prices is not anticipated.

Sugar—			
Standard	0.00	"	7.75
Rice per cwt	6.75	"	6.50
Tapioca, per lb	0.00	"	0.10
Beans—			
Can, White, cwt.	0.00	"	5.25
Yellow Eye	0.00	"	7.25
Molasses	0.00	"	0.65
Peas, split, bags	0.00	"	7.90
Barley, pot, bags	3.50	"	3.75
Cornmeal, per bag	0.00	"	2.20
Cornmeal, gran.,	0.00	"	3.00
Raisins—			
Choice seeded, 1 lb	0.16	"	0.16½
Seedless, 11 oz.,	0.00	"	0.12
Salt Liverpool, per sack, ex store	0.00	"	1.90
Soda, bicarb, per keg	0.00	"	4.50
Cr. of Tartar, per lb.	0.29	"	0.34
Currants	0.00	"	0.20
Prunes, per lb.	0.12	"	0.20
Washing soda, lb	0.03¼	"	0.03¾
Cocoa, per lb in tins	0.49	"	0.53
Chocolate	0.38	"	0.45
Java Coffee, in tins	0.45	"	0.50
Evaporated peaches	0.24	"	0.25
Coffee, special blend	0.47	"	0.56
Canned corn, doz	1.35	"	1.40
Canned tomatoes, doz	1.60	"	1.65
Canned peaches, 2's	2.70	"	2.75
Canned peas	1.65	"	1.70
Dates	0.20	"	0.00
Tea, Oolong	0.55	"	0.75
Nutmegs	0.30	"	0.35
Cassia, lb.	0.24	"	0.29
Cloves, ground, per lb	0.67	"	0.72
Ginger, ground, per lb	0.30	"	0.35
Shelled walnuts	0.60	"	0.64
Shelled almonds	0.46	"	0.49
Walnuts, lb	0.20	"	0.22
Filberts, lb.	0.18	"	0.20
Flour, Man., bbl.	0.00	"	7.95
Rolled oats, bags 90s	0.00	"	3.60
Cheese, new	0.21	"	0.22
Lard, pure,	0.19	"	0.21½
Lard, compound	0.15	"	0.17
Meats, Etc., Wholesale			
Butter—			
Creamery, per lb.	0.00	"	0.48
Tub, per lb.	0.35	"	0.40
Beef:—			
Western	0.08	"	0.10
Butchers'	0.08	"	0.10
Chicken	0.30	"	0.40
Veal	0.11	"	0.13
Lamb	0.16	"	0.18
Mutton	0.06	"	0.08
Pork	0.12	"	0.16
Eggs, case	0.00	"	0.40
Fowl, per lb	0.25	"	0.30
Potatoes, per bbl.	1.75	"	0.00
Green Goods, Retail			
Cabbage, native, each	0.10	"	0.15
Tomatoes, hothouse	0.15	"	0.20
Mint and parsley	0.00	"	0.10
Spring onions, bunch	0.10	"	0.00
Onions	0.05	"	0.10
Potatoes, pk	0.25	"	0.30
Fruits, Etc, Wholesale			
Grapefruit, Pr. Rico	7.50	"	8.00
Messina lemons	9.00	"	9.50
Cal. oranges	8.00	"	12.00
Bananas, per lb.	0.00	"	0.09
Peanuts, roasted	0.12	"	0.14
Cocoanuts, per sack	0.00	"	5.00
Canadian onions	0.00	"	2.00
Country Produce, Retail			
Cauliflower	0.20	"	0.50
Vegetable marrow lb.	0.00	"	0.04
Parsnips, pk.,	0.00	"	0.50
Sweet potatoes, 4 for	0.00	"	0.25
Turnips, each	0.00	"	0.05
Apples, peck	0.30	"	0.50
Celery, native, bch.	0.00	"	0.10
Maple honey, per bot	0.56	"	0.60
Beets, peck	0.00	"	0.40
Carrots, pk.,	0.00	"	0.40
Squash, pound	0.00	"	0.04
Pumpkin, lb.	0.00	"	0.03
White onions, lb.	0.00	"	0.25
Red peppers, lb	0.00	"	0.30
Green peppers, lb	0.00	"	0.30
Honey, per bottle	0.35	"	0.40
Cab., lettuce each	0.05	"	0.10
Lettuce	0.00	"	0.10
Radish, bunch,	0.00	"	0.05
Cranberries, qt.	0.15	"	0.20
Fish, Retail			
Cod, medium	0.00	"	0.15
Finan haddies	0.00	"	0.15
Halibut	0.00	"	0.35
Haddock	0.00	"	0.15
Kippered herring	0.00	"	0.07
Salmon, fresh	0.00	"	0.40
Oysters, quart	0.00	"	1.25
Clams, per qt	0.00	"	0.40
Smelt, per lb	0.00	"	0.20
Mackerel, fresh, lb.	0.00	"	0.20
Hay and Feed, Wholesale			
Hay, per ton	$18.00	"	20.00
Straw, per ton	$16.00	"	16.00
Bran, per ton	$30.00	"	00.00
Shots, pe ton	$32.00	"	00.00
Oats, per bushel	0.65	"	0.70
Oils, Wholesale			
Royalite	0.00	"	0.23

Speculators Again Forced Declines Of Quoted Values

Aided by Heavy Liquidation and Higher Money Rates—Mexican Pete Weak.

New York, Oct. 26—Speculators succeeded in forcing another material recession of quoted values in today's stock market, being aided in their operations by higher money rates, further liquidation on the part of disappointed traders and small investors, another drop in United States government bond prices and the lack of effective public support. It was the tenth consecutive day of reaction. Industrial stocks, again suffered the most. Railroad shares also participated in today's reaction, Reading, Lackawanna and Rock Island all dropping more than three points.

Mexican Petroleum was one of the outstanding weak spots, dropping more than eight points on a comparatively small turnover. Standard Oil of New Jersey dropped four points, partly in response to a cut of 1 1-2 cents a gallon for gasoline, and Standard Oil of California and Pan-American receded three points each. Houston Oil opened higher but soon yielded with the others.

American Locomotive lost more than three points today while Baldwin dropped 1 3-4. General Electric dropped 4 1-2 points on sales of less than 1,000 shares and American Car sold off 3-8.

Steel Stocks Sliding.

Reports of improved conditions in the steel industry were disregarded by the steel stocks which continued their downward course. United States Steel common slumped 1 1-4 to 105 1-4 Bethlehem B was off 1 3-8; Crucible 3; and Gulf States Steel 2 3-8. The Bethlehem Steel Corporation declared its regular quarterly dividends of 1 1-4 per cent on the common and 1 3-4 per cent on the 7 per cent cumulative preferred, but again failed to pay them out of its earnings, although President E. G. Grace declared that the earnings for the third quarter were much better than for the first and second.

Speculative disappointment over the failure of the directors of the Consolidated Gas Company to make an extra distribution at this time found expression in the heavy offerings of that stocks, which dropped 5 5-8 points. Total sales, were 1,116,000 shares.

Call money opened at 4 1-4 per cent and advanced successively to 4 1-2, 5, 5 1-2, and 6, where it closed. Withdrawal of $11,000,000 in government deposits and the calling of loans by localn ad interior banks were responsible for the higher rate. Time money was in brisk demand, loans for sixty days being made at 43-4 per cent with the longer maturities demanding five.

French, Belgian and Italian exchanges fell to new low records for the year, but rallied later on short covering of contracts. Demand sterling held steady between $4.44 and $4.44 3-8. French checks opened at 6.84, the lowest for the day, but climbed to 6.95 before the close. The low for Belgian francs and Italian lire were 6.36 and 3.93 cents, respectively.

Bank of England's Weekly Statement

London, Oct. 26—The weekly statement of the Bank of England shows the following changes:—

Total reserve decreased, £200,000.
Circulation increased £199,000.
Bullion, decreased £2,920.
Other securities, increased £2,599,000.
Other deposits, increased £1,013,000.
Public deposits, increased £2,983,000.
Notes reserve, decreased £195,000.
Gold securities, increased £1,596,000.

The proportion of the bank's reserve to liability this week is 19 1-4 per cent last week, it was 19.03 per cent.

Rate of discount, three per cent.

Week's Clearings Canadian Banks

St. John	$ 2,471,986
Winnipeg	78,516,507
Vancouver	13,106.00
Calgary	6,218,801
Regina	5,075,860
Edmonton	4,190,998
Saskatoon	2,134,973
Victoria	1,849,667
Moose Jaw	1,727,389
Fort William	905,263
Lethbridge	783,734
Brandon	767,866
New Westminster	498,908
Medicine Hat	460,430
Prince Albert	373,592
Windsor	3,552,829
London	2,406,707
Sherbrooks	733,383
Kingston	589,387
Toronto	86,738,117
Brantford	915,296
Kitchener	975,885
Montreal	88,116,322
Halifax	2,270,875
Moncton	1,193,638
Ottawa	5,600,023
Quebec	5,060,183

"Premier" motor gas	0.00	"	0.36
Hides, Wholesale			
Salt hides	0.10	"	0.12
Green hides	0.00	"	0.10
Calfskins	0.10	"	0.12
Wool, washed	0.18	"	0.20
Wool, unwashed	0.12	"	0.14
Lamb skins	0.25	"	0.55

October Wheat Futures Advanced Nearly Three Points

Grain Market Active With Buying of Good Character.

(Canadian Press)

Winnipeg, Oct. 26—The presence of short interests in the local wheat market was indicated today when the October future advanced nearly three cents. Other futures were also higher and the undertone was generally bullish. The market today was very active and the buying was of good character but largely covering old sales. New York export business is very limited at the present as the foreigner is not disposed to follow the strength in these markets immediately. The close was strong at ½ cent to 2¼ cents higher.

Closing Quotations

Wheat, October 1.05¼; November 1.04; December 98⅝ asked; May 1.02⅞.

Oats, October 42½; November 42; December 39½ bid; May 42¾ bid.

Barley, October 52; November 52 bid; December 51 asked; May 55¾ asked.

Cash Prices

Wheat, No. 1 Northern 1.05; No. 2 Northern 1.04⅛; No. 3 Northern 1.00¾; No. 4, 93½; No. 5, 88; track 1.04¾.

Oats, No. 2, c.w. 43½; No. 3, c.w. 39¾; extra No. 1 feed 39¾; No. 1 feed 37½; No. 2 feed 34; rejected 30½; track 42.

Barley, No. 3 c.w. 52; No. 4 c.w 47; rejected and feed 43; track 52.

N. Y. Quotations

(Compiled by McDougall and Cowans 28 King St.)

New York, Oct. 26.

	Open	High	Low	Close
Atchison	106⅜	106½	105⅝	105⅜
Am B Sugar	42¼	42¼	42¼	42¼
Allied Chem	82¾	82¾	81	81
Al Chalmers	46⅛	46⅛	42⅜	42⅜
Am C and F	185½	185½	183½	183½
Atl Gulf	23¼	23¼	21	22⅞
Am Int Corp	31½	32¼	31½	31¾
Am Loco	130½	130½	127½	127½
Am Sumatra	35	35⅛	35	35⅛
Am Smelters	58⅞	59¾	58¾	58¾
Asphalt	59¾	59⅝	58	58⅜
Am Tele	122⅜	122⅜	121⅞	122⅛
Anaconda	50⅝	50¾	50⅛	50⅛
B and O	134¾	134¾	132½	133¼
Beth Steel	72½	72½	71½	71⅝
B and S	32¼	32¼	32¼	32¼
Brooklyn	16¾	17¼	16¾	17¼
Bosch	40¾	40¾	40¾	40¾
C P R	146	146	144	144
Can	72½	72½	73⅛	71½
Chandler	60	60⅝	59¼	59¾
Cen Leather	39⅝	39⅝	38¼	38⅜
Cuban Cane	12⅝	12⅝	12⅛	12⅜
Calif Pete	57	57	56½	56½
C and O	75	75	74	74
Chile	24¾	25	24⅛	24⅛
Corn Prod	121	126⅞	121	124½
Cosden Oil	49⅛	49⅛	48	48⅜
Cons Gas	142	142	137	137
C and E I Pfd	60	60	60	60
Col Gas	109½	109½	108⅞	108⅞
Coco Cola	78⅛	78⅛	77	77⅛
Chino	21⅝	21⅝	21	21
Crucible	81	81	77½	78¼
Dav Chem	32½	33½	32	32⅛
Erie Com	15⅜	15⅜	15⅛	15⅛
Erie 1st Pfd	23½	23½	23½	23½
Endi John	85¾	85¾	85⅝	85¾
Fam Players	94	94	92¾	93¾
Gen Elec	179	179	177	177
Gen Motors	14⅛	14⅛	14⅛	14⅛
G N Pfd	93	93	94½	91⅞
Gulf Mobile	15¾	15¾	15⅛	15⅛
Houston Oil	83½	83½	81	81⅛
Hudson	20	20	20	20
Inspiration	36¾	36¾	36	36⅛
Inter Paper	58⅜	58⅞	57¾	57¾
Indus Alcohol	65	65	64	64¼
Invincible	16⅞	16⅞	16¼	16¼
Imperial Oil	115½	115½	115½	115½
Inter Harv	107⅞	107⅞	107⅞	107¾
Kennecott	33⅞	33⅞	33⅜	33⅜
Kelly Spg	42¼	42¾	41½	41½
Key Tire	6⅝	6⅝	6⅜	6⅝
K C South	22½	22½	22¼	22¼
Leh Valley	71	71	68¾	68¾
Lack Steel	82	82	80⅜	80¾
May Stores	135	135	135	135
Marine Com	13⅜	13⅞	13⅛	13⅛
Marine Pfd	55⅝	55⅞	54¾	55
Mack Truck	53¼	55½	53¼	55½
Mex Pete	227½	227½	220¾	220¾
Mex S Oil	16⅛	16¼	15¾	15⅜
Midvale	33¼	33¼	32¼	32½
Mid States Oil	12¾	12¾	12⅜	12½
Mo Pacific	20⅝	20⅝	20½	20½
New Haven	30¾	30¾	29	29
North Pac	87⅜	87⅜	85⅜	85⅜
N Y Central	100¼	101	98½	98½
Nor & West	122¼	122¼	120⅛	120⅛
North Am	96	96	94½	95⅞
Penna	49½	49¾	49¼	49¼
Pan Amer	90½	91	88½	88¾
Pierce Ar	11	11½	11	11½
Punta Sugar	45	45	44	44
Pure Oil	30¼	30¼	29⅝	29⅝
Pullman	131	131	129	129
Pere Marq	36½	36½	36½	36½
Pacific Oil	50⅛	50¼	49⅛	49⅜
Reading	86⅝	86⅝	82⅞	83
R I and S	52½	52½	48¾	48¾
Roy Dutch	56⅛	56⅜	55⅜	55⅜
Rock Island	43⅜	43⅜	40	40⅛
Re Stores	87	87¼	84⅝	84¾
Rubber	53¼	53¾	52¾	52¾
Sugar	77¾	77⅞	76¾	77⅛
Sinc Oil	33¼	33⅜	32⅝	32⅝
South Pac	94⅛	94¼	93⅛	93⅛
South Ry	25⅜	25⅜	24⅜	24¾
St Paul	31¼	31¾	30⅛	30¼
Stromberg	51½	51½	51⅛	51⅛
Studebaker	127⅛	127¼	125½	126
Steel Fdys	42¾	42¾	42⅜	42⅝
Stan Oil N J	213	213	208¾	209
San F'cisco	27⅜	27⅜	27⅜	27⅜
Stan Oil Ind	121⅜	122¼	120½	120½
Texas Co	49⅞	49⅜	48¼	48⅜
Trans Ry	13¼	14½	13¼	14⅛
T P C and O	24	24½	22⅝	22⅝
Timkens	32½	32½	31⅜	32
Union Oil	16¾	16¾	16⅝	16⅝
Union Bag	69½	69½	69½	69½
Union Pac	148⅛	148⅜	146	146
U S Steel	106⅞	106⅞	105¼	105¼
U S Realty	88¾	88¾	87⅛	87⅛
Utah Cpr	64⅝	64⅝	64¼	64¼
United Drug	80½	80½	80½	80½

Steady Tone To Trading On Raw Sugar Market

Refiners Advanced Listed Prices on Fine Granulated —Range from $6.90 to $7.

(Canadian Press)

New York, Oct. 26—The raw sugar market was steady and unchanged at 3¾ cents for Cubas, cost and freight, equal to 5.53 for centrifugal. There were sales of 64,000 bags of Cubas for October and November shipment.

Raw sugar futures were firmer on commission house buying, prompted by the increased demand for raw sugar and the higher ruling of refined. Prices at one time showed advances of four points on leading position but lost part of the gain under liquidation at midday were one to two points higher. In refined, several refiners advance list prices with fine granulated, ranging from 6.90 to 7.00

Montreal Sales

(Compiled by McDougall and Cowans 28 King St.)

Montreal, Oct. 26.

	Open	High	Low	Close
Abitibi Pfd	98a	..	..	..
Ames Pfd	4a	..	..	..
Asb Corp	70	70	70	70
Asb Pfd	87½	87½	87½	87½
Atl Sugar	22	23a	..	..
Bell Tele	117½	117¾	117½	117¾
Brazilian	41	41	40	40
B E 2nd Pfd	31½	31½	31	31
B E 1st Pfd	73½	74	73½	74
B E Com	11½	11½	11	11
Brompton	35	35	35	35
Can Car Com	29	29	28¾	28
Can Car Pfd	65	65	65	65
Can Cem Com	75½	75½	75	75
Can Cem Pfd	100	100	100	100
Can Conv	95	95	95	95
Can Cottons	107	107	106	106
Can Gen Elec	81	82a	..	..
Can S S Com	22	22	21⅞	22
Can S S Pfd	60¾	60¾	59⅞	60
Can Wool Pfd	67	67	67	67
C S and M	26¼	26¼	26	26
Detroit	71	71	70½	70¾
Dom Bridge	75½	75½	75½	75½
Dom Canners	35b	..	..	..
Dom Glass	79	79	78⅞	78⅞
Dom Steel	34	34	34	34
Dom Steel Pfd	78½	78½	78½	78½
Dom Textile	190	190	190	190
Lake Woods	165a	..	..	..
Laurentide	93	93⅛	92½	92½
Lyall Con	48a	..	..	..
McDonalds	13¼	13¼	13¼	13¼
Mackay	103¼	103¼	103	102
Maple Leaf	92b	..	..	..
M L H and P	98¾	99	98¾	98¾
Mon Trams	162a	..	..	..
Mon T Debs	80	80	80	80
Nat Breweries	54	54	52	52
Ogilvie	264b	..	..	..
Ont Steel	40	40	40	40
O L H and P	94	94	94	94
Penmans	129	129	129	129
Penmans Pfd	92½	92½	92½	92½
Price Bros	45	45	44½	44½
Quebec Ry	25	25⅛	25	25
Riordon	7	7	7	7
Shawinigan	111	111	111	111
Span River	94½	94½	91¾	91¾
Span R Pfd	103	103	101	101
Steel Canada	64¼	64¼	61⅜	62½
Toronto Ry	91	92	91	92
Twin City	58½	58½	58	58
Woods Mfg	76	76	76	76
Wabaso	76½	76½	76½	76½
Wabaso Bds	63a	..	..	..
Wayagamack	83	83	83	83
Win Elec	36⅛	36⅛	36⅛	36⅛

Banks

Montreal—233.
Royal—200.
Molsons—165a.
Nova Scotia—254b.
Union—136a.
Commerce—187a.

Bonds

1922 Victory Loan	100.00
1923 Victory Loan	100.00
1924 Victory Loan	99.70
1927 Victory Loan	101.00
1933 Victory Loan	103.00
1934 Victory Loan	100.30
1937 Victory Loan	105.00

Toronto Board Of Trade Quotations

Toronto, Oct. 26.—The Board of Trade market quotations today were:

Manitoba Wheat No. 1 northern 1.21.

American Corn, No. 2 yellow, 87; No. 3 yellow 86.

Ontario Oats, No 2 white, 41 to 43.

Ontario Wheat, No. 3 winter, 95 to $1.00.

Barley, malting, 59 to 62.

Buckwheat No. 2, 66 to 68.

Rye, No. 2, 70 to 73.

Manitoba Flour, first patent $6.50 to $6.60; second patent, $6.00.

Ontario Flour, $4.70 to $4.80, in jute bags Montreal, do, $460 to $4.75 in jute bags Toronto; do, $4.50 to $4.55 bulk seaboard.

Millfeed: Bran $21; shorts $23; middlings $28; good feed flour $1.90.

Hay, extra No. 2, $16; mixed $13.50 to $14; clover $12.50 to $14.

ACTIVE TRADING ON PARIS BOURSE

Paris, Oct. 26.—Trading was active on the Bourse today.

Three per cent. rentes 58 francs, 2 centimes.

Exchange on London 64 francs, 90 centimes.

Five per cent. loan 75 francs, 10 centimes.

The U. S. dollar was quoted at 14 francs, 60 1-2 centimes.

United Fruit	152	152	152	152
Vanadium	42⅛	42⅛	40½	40¾
West Elec	62	62⅜	61⅞	61⅞
W Maryland	16⅝	15⅝	15⅝	15⅝
Wool	97⅝	98	97	97¼
White Mtrs	48	48⅛	47½	47⅝

Sterling—4.44¼.
Total Sales—213,000.

Losses Predominated In Transactions On Montreal Market

Sharp Breaks Occurred in Listed Shares; Only Three Showed Gains.

(Canadian Press)

Montreal, Oct. 26—The sharpest break of the present dull period in trading in listed shares on the local stock exchange occurred today when losses were general throughout the list with only three issues gaining ground. Liquidation was in evidence in a number of stocks with the break in National Breweries most apparent that issues leading in activity and closing at 52 for a loss of two points. In Abitibi and Steel of Canada selling pressure was strongly in evidence.

The greatest loss of the day was in Howard Smith, preferred, which was off three to 99 on a board lot sale. The greatest gain was of a point to a new high of par in Canada Cement preferred.

Next to National Breweries, Abitibi came second in volume and closed at 60 for a net loss of 1¾. Steel of Canada was third with a two point recession to 62½.

Penman's in light trading sold up to a new high of 129 for a gain of half a point. Royal Bank was the third issue to register a gain, being up ¼ to 200.

In the papers Brompton was unchanged at 35; Howard Smith common was off 1 to 79; Laurentide declined ½ to 92½; Price Bros was off 1¾ to 43¼; Spanish common sagged 2⅝ to 91¾; and the preferred was off 2¾ to 101.

Volume of trading in bonds was moderate with prices for the most part having a slightly weaker tendency.

Total sales, listed, 8,293; bonds, $150,700.

Closing Stock Letter

(Furnished by McDougall & Cowans)

New York, Oct. 26—There was no change in the character of the trading this p.m. There was a steady stream of long stock flowing in and the long buying came from short covering and scale buying by various speculative groups. The weakness in the Industrial list spread to the Rails and losses from 2 to 5 points were recorded. The decline was accelerated in the p.m. by heavy calling of loans by banks leading to an advance in call money to 6 per cent. At this level some of the institutions which had called in accommodations in the morning appeared again as lenders. Of specific market news there was none. As there was talk of weakness in foreign exchange in the morning as having a possible reflection in the trading there was nothing heard of them when they strengthened later.

Here and there were evidences of excellent buying but in general the market was under pressure. The extent and rapidity of decline today gives an indication of nearing its conclusion, particularly when coupled with the character of some of the buying which made its appearance later in the day. The close was weak at generally the lowest prices of the day.

Sales—1,213,000.

FRANC CONTINUES DOWNWARD COURSE ON LONDON MARKET

London, Oct. 26—The feature of the exchange market this morning was the weakness of French francs following the reports of the big deficit in the French budget. The rate opened one franc 23 1-2 centimes lower at 64 francs 27 1-2 centimes to the pound sterling. Brussels exchange weakened in sympathy, being quoted at 69 francs, 42 1-2 centimes, against 68 francs 25 centimes yesterday, against 68 francs 25 centimes yesterday, while the Italian lire had fallen three points to 1.13 1-2. The German mark was slightly improved 19,700 to the pound sterling, and the New York rate was harder.

COTTON MARKET

New York, Oct. 26—Cotton futures closed weak, closing bids:

Jan., 23.61 to 23.62.
July, 23.40.
May, 23.65 to 23.66.
March, 23.71 to 23.73.
Dec., 23.91 to 23.95.
Spot closed quiet.
Middling Uplands, 24.00.
Cotton, Spot good demand.
Prices steady.
American middling, fair 15.29.
Good middling, 14.44.
Fully middling, 14.34.
Middling, 14.19.
Low middling, 13.84.
Ordinary, 12.64.

The sales of the day were 10,000 bales, which included 7,000 American.

Receipts were, 25,000 bales, including 24,700 Ameraican.

Futures opened and closed steady.

UNLISTED MARKET

Montreal, Oct. 26—Following changes Unlisted reported by Balfour, White & Co., Ltd., Montreal: Argonaut, 47 asked; British Amer. Oil, 26-36 1-2; Dryden, 15 bid, Holly, 12.75-12.90; Laurentide, 95-98; Manitoba Power Com., 18 bid; Riordon Com., 60-65; Saguenay Pfd., 1 3-4 bid; Southern Can. Power Com., 34 asked, Pfd., 85-90; Cuban-Can. Sugar Com., 4 bid; British Oil 1 3-4 bid. Transtions: Dryden 10x15, 255x15; Laurentide 10x97; Manitoba Power Com., 50x18, 100x18; Saguenay Com., 10x1 1-2, 10x1, Pfd., 75x1 3-4; British Amer. Oil 25x 36 1-4; Holly, 10x13; Provincial Bank, 5x118; Saguenay, Pfd., 60x1 3-4; Tram 10x16.

Sharp Reaction In Prices On N. Y. Bond Market

Heavy Liquidation of U. S. Gov't Bonds Instrumental in Causing Slump.

New York, Oct. 26—Heavy liquidation of United States government bonds by large institutions, presumably to meet the increased demands for commercial credit, resulted in another sharp reaction in prices in today's market. The 4 1-4's slumped five cents on 100 to 99.38. Other government 4 1-4's per cent issues were quoted at discounts of approximately $1.50 to $2. Liberty 3 1-2's sold at par .60 an overnight drop of 50 cents.

There was more diversified selling in the afternoon list, the sharpest break taking place in Mexican government 5's, which sold off 2 1-2 points. Lyons 6's receded 1 3-4 and losses of a point each were noted in Queensland 6's, Rio De Janeiro 8's, Seine 7's; Copenhagen 5 1-2's; Soissons 4's and Cuba Railroad 5's.

The railroad list was again under marked pressure, New York, Westchester and Boston 4 1-2's yielding 24 1-2 and Norfolk and Western 4's dropping 2 points. Elsewhere declines of 1 to 1 5-8 were registered. A two point drop in Cerro De Pasco 8's was the outstanding feature in the industrial list, other weak spots in which were Chile Copper 6's and 7's, marine 6's, Atlantic Fruit 7's, all down 1 to 1 1-2.

1 1-2 points.

Bethlehem Steel refunding 5's moved up a point. Public utility issues weakened in sympathy with the decline in stocks.

LIVERPOOL COTTON

(Canadian Press)

Liverpool, Oct. 26—Cotton futures closed steady. Closing: October 13.81; November 13.66; December 13.57; January 13.49; February 13.41; March 13.33; April 13.26; May 13.20; June 13.12; July 13.04; August 12.86; September 12.62.

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Bristol School District
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6 p.c., due 1947
to yield
5.60 p.c.
Exempt from local taxes in New Brunswick.
J. M. ROBINSON & SONS, LIMITED
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Moncton Fredericton

Weekly Statement Bank of France

Paris, Oct. 26—The weekly statement of the Bank of France, shows the following changes:

Gold in hand, increased 209,000 francs.
Silver in hand, increased 188,000 francs.
Notes in circulation, decreased 435,171,000 francs.
Treasury deposits, increased 117,469,000 francs.
General deposits increased 127,254,000 francs.
Bills discounted, decreased 4,467,000 francs.
Advances, decreased 17,710,000 francs.

Montreal Produce

Montreal, Oct. 26—Oats, Canadian Western, No. 2 64 to 65.

Oats, Canadian Western, No. 3, 60 to 61.

Flour, Man. Spring wheat patents firsts 6.50.

Rolled oats, bag 100 lbs., 3.05 to 3.15

Bran, 21.00.

Shorts, 23.00.

Hay, No. 2, per ton, car lots, 16.00 to 17.00.

Cheese, finest eastern 19 1-2 to 19 3-4.

Butter, choicest creamery 36.

Eggs, selected, 39 to 40.

Potatoes, per bag, car lots, 1.00.

The State repaid the bank 400,000,000 francs.

SECURITIES STEADY ON LONDON MARKET

London, Oct. 25.—Gilt edge securities and oil shares were steady on the stock exchange.

Bar gold 92s., 10d.

oney 1 3-4 per cent.

Discount rates: Short bills 2 1-4 per cent.; three month bills 2 7-16 per cent.

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