



<p><b>FIRST.</b> Boots with this Brand on the heel are Guaranteed to Fit and Wear Well.</p>	<p><b>SECOND.</b> On this Brand only the Very Best of Workmen are employed.</p>	<p><b>THIRD.</b> Only the Very Best of Materials are used in this Brand of Boots and Shoes.</p>	<p><b>FOURTH.</b> Farmers, Miners, and all who want to keep their feet, dry try this Brand.</p>	<p><b>FIFTH.</b> The "STANDARD" Brand Boots and Shoes are known from Auckland to the Bluff for sterling quality.</p>
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**Commercial.**

For week ending October 19.

**STOCKS AND SHARES.**

The Bank of England returns show the stock of gold coin and bullion to be £28,955,000; reserve, £20,297,000; proportion of reserve to liabilities, 40.40; in circulation, £27,705,000; public deposits, £7,177,000; other deposits, £36,464,000; Government securities, £12,902,000; other securities, £28,240,000.  
Three months' bills are discounted at 3 9-16 per cent.  
Consols, 109.  
Four per cent. New Zealand stock, 113½ (10s lower); 3½ do, 107 (10s lower); 3do, 98 (15s lower)  
Three and a-half per cent. Tasmanian stock, 106½ (10s lower); 8½ do, West Australian, 104 (10s lower).

Wednesday, October 19.

Mr. Harman Reeves, Sharebroker, Dunedin, reports as follows:

**BANKS.**—National, Buyers, 2/6/6; Sellers, 2/7/0. New South Wales, B., 35/10/0; S., 36/0/0. Union of Australia, Ltd., B., 25/5/0; S., 26/0/0.  
**INSURANCE.**—National, B., 15/9; S., 16/3. New Zealand, B., 3/6/0; S., 3/7/6. South British, B., 2/10/0; S., 2/11/6. Standard, B., 12/9; S., 13/0.  
**SHIPPING.**—New Zealand Shipping, B., 4/17/6; S., 4/19/6. Union Steam, B., 9/17/6; S., 10/0/0.  
**COAL.**—Westport B., 2/19/0; S., 3/8/6.  
**LOAN AND AGENCY.**—Commercial Property Company (2/10/0), B., 6/0; S., 6/3. National Mortgage, B., 12/0; S., 13/0. Perpetual Trustees, B., 11/9; S., 12/3. Trustees and Executors, B., 1/12/6; S., 1/13/6.  
**MISCELLANEOUS.**—Colonial Sugar Refining Co. (£20), B., 31/10/0; S., 32/10/0. Kaiapoi Woollen Co., B., 6/4/0; S., 6/6/0. Milburn Lime and Cement, B., 2/0/0; S., 2/1/0; do., new issue, B., 1/0/0; S., 1/1/0. Mornington Tramway, B., 15/6; S., 16/0. Mosgiel Woollen, B., 4/7/6; S., 4/9/0. New Zealand Drug, B., 2/7/6; S., 2/8/3. New Zealand Drug (30/- paid), B., 1/14/0; S., 1/15/0. Otago Daily Times, B., 11/15/-; S., 11/17/6. Ema Bay Railway, B., 2/6; S., 3/6. New Zealand Asbestos Co., B., par; S., 3d prem. Wellington Woollen, B., 4/5/0; S., 4/8/0. Silverton Tram, B., 4/10/0; S., 4/12/6. New Zealand Refrigerating, B., 1/11/0; S., 1/12/0.  
**GOLDFIELDS.**—Reefton: Big River Extended, B., 3/6; S., 9/0. Cumberland Extended, B., 2/6; S., 2/9. Dillon Extended, B., 2/0; S., 2/6. Keep-it-Dark, B., 12/0; S., 13/0. Alpine Extended, B., 5/6; S., 6/0. Welcome Co. (Ltd.), B., 2/0; S., 2/9. Croesus (Paparua), B., 10/9; S., 11/3. Otago.—Alpha (vendors), B., 12/6; S., 13/-. Golden Site, B., 2/0; S., 2/6. Morning Star (A issue), B., 12/6; S., 13/6. Burnt Creek, B., 4/0; S., 4/6.  
**DREDGING COMPANIES.**—Belmont, par. Buller, B., 16/0; S., 17/0. Chatto Creek, 5/0 discount. Clyde, B., 39/0; S., 11/0. Dunedin, B., 10/0; S., 10/6. Empire, B., 2/5/0; S., 2/10/0. Enterprise, B., 3/0/0; S., 3/3/0. Enterprise Gully, par. Evan's Flat, B., 1/0/0; S., 1/1/0. Ettrick, B., 15/6; S., 16/6 (paid). Gold Creek, B., 13/6; S., 14/0. Golden Gate, B., 35/0; S., 39/0. Golden Beach, B., 16/6; S., 17/6 (prem). Golden Point, 2/3 prem. Tuapeka, B., 19/9; S., 20/0. Vincent, B., 1/0; S., 1/6 prem. Golden Run, B., 2/0; S., 2/6. Golden Terrace, B., 2/1/0; S., 2/1/6. Hartley and Riley, B., 4/0; S., 4/6 prem. Island Basin, B., 13/0; S., 14/0. Jutland Flat B., 6/3; S., 6/9 (cont.). Kyeburn, 2/6 disc. Lion Rock, B., 7/0; S., 9/0. Macraes Flat, 2/6 discount. Magnetic, B., 2/6; S., 3/0 prem. Matau, 2/3 prem. Matakitaiki, B., 5/0; S., 5/6. Mount Ida, par. Molyneux Hydraulic (B), B., 31/0; S., 32/0. Naseby, B., 31/0; S., 32/0. Nevis, B., 20/0;

S., —. Ophir, B., 2/6 prem. Otago, B., 2/5/0; S., 2/6/0. Success, B., 2/10/0; S., 2/15/0. Upper Waipori B., 2/9; S., 3/2. Waimumu, B., 6d prem. Sunlight, B., 1/6; S., 2/0 prem. Cromwell, B., 1/0; S., 1/3 prem.  
**SLICING COMPANIES.**—Moonlight (contrib.) B., 1/19/0; S., 2/1/0. Roxburgh Amalgamated (contrib.) B., 6/3; S., 6/9. Deep Stream, B., 29/6; S., 30/6.

**LIVE STOCK.**

**DUNEDIN HORSE SALEYARDS.**

Messrs. Wright, Stephenson and Co. report as follows:—  
Saturday being a race day we commenced our weekly sale at 9.30 a.m. The number of horses forward was only 15 and, as is always the case on race days, the attendance of the public was correspondingly small. There were two or three country buyers for draughts in the yard, and several changed hands at very satisfactory prices. Four useful, young, light harness horses of the tramway class also found new owners at full values. There is no abatement in the demand for first-class heavy draught mares and geldings. The former are wanted by farmers for breeding from, and must be sound and of good pedigree, and the latter must be young and sound and capable of standing a good trial on the Dunedin roads. They are wanted by town contractors and carriers. We recommend consignments of these classes, and also of good spring, van, and tramway horses. Light, weedy hacks and harness horses are still a drug in the market. We quote: Superior draught geldings, young, £35 to £40; extra good, a few pounds more; superior young draught mares and fillies, £40 to £50; prize mares and fillies, £60 to £100; ordinary draught mares and geldings, £25 to £34; aged draught mares and geldings, £4 to £20; well-matched carriage pairs, £50 to £80; strong spring-cart horses (young), £16 to £25; ordinary hacks and light harness horses, £8 to £14 weedy and aged hacks and harness horses, £2.

**PRODUCE.**

The English wheat market is firm, with an upward tendency; the Continental is steady; the American advancing. Russian cargoes, 31s. London quotation for hard Duluth, 34s 6d. Sugar is very dull. Java, 11s 10½d; German beet, 9s 7½d. Iron, 49s 6d. Silver, 2s 3d 11-16d.

Messrs Stronach Bros. and Morris report as follows:—

**WHEAT.**—There has been a slightly better inquiry during the week, but there is no improvement in prices to report. Prime milling velvet, 4s to 4s 1d; medium, 3s 10d to 3s 11d; prime Tuscan, etc., 3s 11d to 4s; medium, 3s 9d to 3s 10d; fowl wheat, 2s 8d to 3s per bushel (sacks in).  
**OATS.**—Market quiet. Quotations: Milling, 2s 3d to 2s 5d; feed, 2s to 2s 0½d; medium, 1s 10½d to 1s 11½d per bushel (sacks extra).  
**BARLEY.**—No change to report. Prime malting, 4s 8d to 5s 1d; medium, 4s 3d to 4s 7d; feed and m. ling, 2s 6d to 3s 6d per bushel (sacks extra).  
**CHAFF.**—Market unchanged. Prime oaten sheaf, £3 10s to £3 15s; medium, £3 to £3 7s 6d per ton (bags extra).  
**POTATOES.**—The market is very bare at present and prices have risen considerably. Best Derwents, £7 7s to £8; medium, £5 15 to £7 per ton (bags in).  
Messrs. Donald Reid and Co. report as follows:—  
**OATS.**—We submitted an average catalogue, comprising nearly all classes of feed oats. The attendance of buyers was good, and there was fair competition for all the lines on offer. Best feed sold at 2s to 2s 0½; medium to fair, 1s 10½d to 1s 11½; inferior and musty, 1s 4½d to 1s 6d per bushel (sacks extra).  
**WHEAT.**—We offered several lots of fowl wheat, for which competition was not strong. We quote: Good whole wheat, 2s 11d to