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"Enlightened **Self Interest**"

When you do some-thing that will benefit somebody else, because in the long run it will benefit

When you look ahead, and practice self-denial now which will ultimately bring you advantage-

That is "enlightened self-interest."

Buying Victory Bonds is "Enlightened Self Interest"

You may have to scrape to get the money, and even deny yourself some luxury for a while.

But in the long run you will be the gainer.

Because--

it is to your interest: To get our soldiers back into civil life.

To help returned men to go on the farms. To maintain foreign markets for our wheat

and manufactures. To build up a mer-chant shipping fleet.

To stimulate agricul-tural and industrial expansion.

All this the Victory Loan, 1919, will do.

And the money you lend for this purpose earns 51/2%.

There was never a better example of "enlightened selfinterest," so

Buy Victory **Bonds**

"Every Dollar Spent in Canada"

This space donated to the Victory Loan 1919 Campaign by the following Toronto members of the Bond Dealers' Association:

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NEW YORK STOCKS SWING FEVERISHLY

Vagaries of Money Market Cause Concern—Railway Issues Are Firm.

New York, Nov. 6.—The stock market was extremely unsettled and reactionary today, the trend of prices being influenced to a greater degree C. Car & F. Co. 51

Increase in Deposits Twelve Canada Landed Canada Permanent 169 Canada's prosperity during the past year is reflected in the statement of the Molsons Bank just published Of the increase of deposits of \$12,000,000, a large proportion comes from branches in the agricultural districts. The farmers are making more agreement of the Molsons Bank just published Of the increase of deposits of \$12,000,000, a large proportion comes from branches in the agricultural districts. The farmers are making more agreement of the Molsons Bank just published Of the increase of deposits of \$12,000,000, a large proportion comes from branches in the agricultural districts. The farmers are making more agreement of the Molsons Bank just published Of the increase of deposits of \$12,000,000, a large proportion comes from branches in the agricultural districts. The farmers are making more agreement of the molsons Bank just published Of the increase of deposits of \$12,000,000, a large proportion comes from branches in the agricultural districts. The farmers are making more agreement of the molsons Bank just published Of the increase of deposits of \$12,000,000, a large proportion comes from branches in the agricultural districts. The farmers are making more agreement of the more agreemen

a large proportion comes from branches in the agricultural districts. The farmers are making more money, and depositing more money in the banks than they had ever done before in the history of the country.

With earnings of over 20 per cent. on the capital stock, as against 17.8 per cent. in 1918, 15.4 per cent. in 1917, and 14.6 per cent. in 1916, the bank this year makes a remarkably good showing. Its reserve fund of \$5,000,000 exceeds the capital stock to the extent of \$1,000,000. There is also a large increase in government securities now in the bank's possession. The bank's share in assisting commercial

Brantford 1,348,218	Fpanish 71 71 69¼ 69¼ 425 do. pref 117 85 Steel of Can. 74¼ 75 73¼ 74¼ 2,159 St. L. Flour 119 119 118¾ 118¾ 115 Tucketts 55¼ 55¼ 55 55 55 do. pref. 90¼ 10 Wayagamack 84½ 84½ 81 81¾ 1,150 NEW YORK COTTON. J. P. Bickell & Co., 802-7 Standard Bank building, report New York Cotton Exchange fluctuations as follows: Open. High. Low. Close. Close. Jan 36.60 37.05 36.52 36.97 37.43 Mar 36.50 36.50 36.03 36.24 37.03	Wilson Packing Wilson Packing Willys-Overland LOCOMOTI Kingston, Nov. months' strike, 4 have returned to the Canadian Lo The works have busy till January,
1 120114011	Mar 36.50 36.50 36.03 36.34 37.03 May 35.70 35.90 35.44 35.75 36.45 76 36.34 35.02 35.36 36.36 36 36 36 36 36 36 36 36 36 36 36 36 3	The works have obusy till January, ing orders have con government.
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Record of Yesterday's Markets

TORONTO STOCK MARKET. STANDARD STOCK QUOTATIONS.

 Bid.
 Gold—
 Ask.

 Atlas
 26¼

 Apex
 3½

 7%
 Baldwin
 16

 50½
 Boston Creek
 25

 Davidson Gold Mines
 77½

 117
 Dome Extension
 34

 105
 Dome Lake
 17

 Dome Mines
 14.50

 24½
 Gold Reef
 3½

 82
 Hollinger Con
 7.55

 49
 Hunton
 7

 Atlantic Sugar common... 76 Barcelona 8 Brazilian T., L. & P...... reactionary today, the trend of prices being influenced to a greater degree than at any previous period of the year by the monetary situation. Cumulative signs of higher credits, not only in this market, but all over the world, were furnished by the Bank of England. That institution advanced its rate of discount from 5 to 6 per cent, the lower rate having been effective since April, 1917.

In the local market call money, opened at 12 per cent, a quotation only once before attained this year, rising later to 20 per cent, then breaking to 5, from which price another advance to 10 per cent, was reported. After the close of the market per cent. A per cent. Then breaking to 5, from which price another advance to 10 per cent, was reported. After the close of the market per cent.

It is understood recent warning of the Federal Reserve Bank has caused a curtailment of credits for speculative purposes. In stock market circles, however, the opinion prevailed today that the extraordinary vagaries of the money market had exceeded reasonable limits.

Big Early Losses.

Steels, equipments, motors and oils featured the early and intermediate declines at extreme recessions of 2 to 15 points. Shippings and the usual variety of "peace" industrials, notably leather, textile, paper and sugar shares accompanied the movement, losing 2 to 5 points.

Contrary to their usual course, rails were strong thruout and Served, together with short covering, to bring about the rally in steels and motors at the close. Sales amounted to 1,660,000 shares.

Italian exchange reached a new point of discount, but francs improved, presumably on the new French municipal offering, while sterling was slightly irregular.

Trading in bonds was broad, but domestic and foreign divisions reflected little changer Total sales (par ferring with scales (par ferring wi | Section | Sect

Wettlaufer 44%
York, Ont. 14
Hudson New 56
Miscellaneous—
Vacuum Gas 26
Total sales—217,277. STANDARD SALES.

Gold— Op. High Low, Cl. Sales, Apex ... 3½ 200
Atlas ... 26 26½ 26 26½ 5,500
Bost. Creek, 22 ... 200
Dome Ex. ... 33½ 34 33½ 34 3,309
Dome M. .14.50 ... 100
Holly Con. 7. 48 7.55 7.48 7.55 2,980
Keora ... 18½ 19 18½ 18% 29,000
Lake Shore, 123 127 123 127 6,509
McIntyre .1.98 2.01 2,98 2.01 6,737
P. Tisdale. 15½ ... 29,000
Schumacher. 23 ... 29,000
Schumacher. 23 ... 500
T.-Krist ... 7½ 500
V. N. T. ... 19 ... 2000
Wasapika ... 105 3,090
West Tree, 20 20½ 20 ... 3,000
Silver—
Acapace ... 24

Silver—
Adanac ... 8¼ ...
Beaver ... 40 41 39½ 40
Chem. Fer. 13 14 13 Ophir
Pet. Lake 1714; 1814, 1614; 18 60,950 ment and traders for advances, as Trethewey 3014; 32 14,000 finance the treasury deficit.

NEW YORK STOCKS.

Semantic month, and control control control and control contro

TREND IS LOWER IN LOCAL MARKET

Dominion Iron Sells Off Point Some Liquidation of Brazilian.

Unsettlement in the New York market had a depressing effect upon stocks on the Toronto Exchange yesterday, but net losses were small for the most part. The chief interest, as on earlier days of the week, was in the steel issues, Dominion Iron yesterday taking the place of leader-ship away from Steel of Canada. Trading in Iron amounted to nearly 800 shares, with a heavy fone thruout, the closing, and also the lowest price of the day, 69%, showing a net loss of 1% points. According to a report in Montreal important Steamships Company and Vickers are trying to get 50,000 shares of Dominio Iron, at a cost of \$3,500,000. The intention of the British interests is said to be that of embarking in a large shipbuilding program. Steel of Canada held steady, showing, at 74%, a net loss of only %.

Brazilian was under steady pressure, offerings of about 500 shares forcing a price recession to 50%, with the closing at the low. Canadian Car dropped two points, to 51½, and the closing bid was down to 49. This stock has now forfeited all its recent gain. N. S. Car preferred, at 23, showed an inclination to rally after its severe slump, the closing bid being advanced further to 25. Canadian Locomotive at 98, Maple Leaf at 200, and Steamships at 72, were each off a point. The Victory Loan of 1937 continued in demand, one block of \$150,000 changing hands yesterday at 104%.

The day's transactions: Shares, 2460; bonds, \$298,950.

STEELS ARE LEADERS

STEELS ARE LEADERS

Montreal, Nov. 6.—Steel stocks were again the active leaders on the Montreal stock exchange today. Iron-closed at 69 3-4 and Steel of Canada at 74 3-4 on sales of 3300 and 2100 respectively Sugar closed at 74 1-8 after fluctuating between 76 1-2 and 73 3-4.

Brazilian closed at 50 1-4; Wayagainack sold between 84 1-2 and 81, clos-

ack sold between 84 1-2 and 81, closing at 81 3-4; Spanish River sold between 75 and 73 3-4, closing at 74 3-4. Brompton's price ranged between 83 and 82, closing at 83 1-2.

In the general, list one or two large gains featured the trading. Ogilvie continued its upward movement, adding a further ten points at 275, a new high record. Price Brothers came on the active list for the first time this week and sold thirteen points above previous last sale at 235.

Trading: 17.970 listed shares; \$261,-100 bonds; 100 unlisted. 100 bonds; 100 unlisted.

BANK OF ENGLAND RATE RAISED TO SIX PER CENT.

London. Nov. 6.—The rate of discount of the Bank of England was raised from 5 to 6 per cent. today.

The raising of the rate, the first change since April, 1917, caused no surprise to the stock exchange. Government securities dropped only slightly.

The immediate cause of the raise is the competition between the government and traders for advances, as the government requires large sums to

MONEY AND EXCHANGE.

London, Nov. 6.—Money, 2% per cent.; Discount rates, short bills, 4% per cent.; three months bills, 4% per cent.;

Wilson Packing . 82½ 82½ 82½ 82½ Willys-Overland . 38% 34 33¼ 34 Abitibi Power com . 166

LOCOMOTIVE ORDERS. Brompton common . 83

Kingston, Nov. 6.—After the five months' strike, 450 former employes have returned to work at the plants of the Canadian Locomotive Company. The works have orders to keep them busy till January, but since the Opening orders have come from the Jamai Steel & Rad. com . 20 do. preferred . 65

1000 BARRELS DAILY, produced by a large oil company, would pay bank interest on your money.

1000 BARRELS from one of our leases would pay the investor \$1050.00 A MONTH, and this on an expenditure of less than \$500.00.

Call, phone or write and let us explain the plan to you.

Michihoma Oil & Gas Co. 1406 Royal Bank Building

WE RECOMMEND THE PURCHASE OF

and other WEST SHINING TREE Stocks for Substantial Profits. Full Information Upon Request.

ISBELL, PLANT & CO. Standard Bank Bldg.

BUY BIG DYKE

BEFORE IT ADVANCES. GET IT AT 30 CENTS. DON'T MISS THIS OPPORTUNITY

Big Dyke Is Equipped to Do Mining.

NATIONAL BROKERAGE CO., LIMITED 56 King St. West, Toronto.

The Chance to Help Canada and Yourself Is Open to You in 5½% Government Security

Are YOU sharing in the greatest investment of them all?

Are YOU adding your quota to the great sum now being rolled up in Canada and for Canada? Are YOU doing YOUR bit to "bridge the gap" 'twixt war and peace—and doing it at profit to yourself?

Have You Bought Your Victory Bonds? VICKERY & CO.

Adelaide 3521

56 King W., Toronto

Write for the Latest PORCUPINE MAP TANNER, GATES & CO. 01 Dominion Bank Bldg.
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Tel. Adel. 1366.

COBALT & PORCUPINE N. Y. Stocks-Grain and Cotton Bought and Sold.

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Nipissing Extension Mines, Limited

Descriptive Circular Sent Upon Request.

NORTHERN SECURITIES, LTD. mperial Bank Chambers

PRESSED METALS.

Cassels and Biggar report \$240 bid on the curb yesterday for Pressed Metals and \$245 asked.

NEW YORK FUNDS FIRM New York funds stiffened again on

NEW DOMINION BANK BRANCH.

It is announced that a branch of the Dominion Bank was opened at Harrow,

NOT BACKING POLISH LOAN New York, Nov. 6 .- Officials of the 21.30.

North American **Pulp and Paper**

> **ACTIVITY NOW** DEVELOPING IN THIS STOCK

Are you aware that this company holds 850,000 acres of pulpwood lands in the Province of Quebec and 400,000 acres of freehold timber lands estimated to contain 20,000,000 cords of pulpwood?

It will pay you to inquire into the profit-making possibilities of North American Pulp and Paper. Write for Special Report.

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Stomdard Stock Inches
Wills' Bldg, Toronto J. P. CANNON & CO.

Members Standard Stock Exchange. 58 KING STREET W., TORONTO Adelaide 3342-3343.

LOUIS J. WEST & CO. Members Standard Stock Exchange.

MINING SECURITIES Write for Market Letter. Confederation Life Bidg., TORONTO. the Toronto market yesterday, ranging at the close between 4 3-64 and 4 3-32 premium as compared with a premium of from 4 per cent. to 4 1-16 per cent. on Wednesday.

National City Bank denied today a report cabled from London yesterday, that the institution was backing a \$250,000,000 Polish loan. It was announced that the bank had no interest

LIVERPOOL COTTON FUTURES.

Liverpool, Nov. 6.—Cotton futures closed irregular and unsettled, Nov., 24.93; Dec., 24.53; Jan., 23.78; Feb., 23.28; March, 22.75; April, 22.45; May. 22.13; June, 21.93; July, 21.68; Aug., 21.29