TRADING ON MONTREAL MARKET OPENS ACTIVELY



CHEER UP /-There is one black look that oesn't give people the blues-it's that black look a bin full of coal gives you. Tell us to fill it up now.

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DRY SOFT WOOD

Cut Stove Lengths, Double and Single Loads __ALSO__ Dry Bunched Kindling, Miller Creek and Pictou

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BROAD COVE and McBEAN PICTOU Prompt Delivery

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FOR SALE—Dry bundle kindling, spruce, \$0 cents doz., 2 dozen \$1.50.— Gibbon & Co., Ltd., Phone Main 2636.

Wall Street Opening Reveals

Firm Undertone;

Rails Lead

MONTREAL, Nov. 5—Stocks prices at the opening of the local stock exchange this morning revealed an irregular trend. Trading was fairly active. Brazilian led the market in point of activity, and sold at 108½, up a half point. Abitibi began the day at 93¾, unchanged from last night's close and in subsequent transactions eased an eighth to 93%. Spantsh River opened at 105, up one point, but later lost part of its gain to sell at 104¾. Shawinigan was the weak spot at 266, off two points. Ogilvie was down 1½ points at 198; Price Bros. moved forward a half at 102½; Smelters gained a quarter at 125½; Smelters gained a quar 102½; Smelters gained a quarter at 235½; B. C. Fish advanced a half to 81,

NEW YORK, Nov. 5—Stock prices displayed a firm undertone at the opening of today's market. Railroad shares were again in brisk demand under the bloodyneits of Frience wheat may be corn. were again in brisk demand under the leadership of Frisco, which opened a point higher. Initial gains of a point also were recorded by United Drug and

CHICAGO GRAIN MARKET

FRENCH FRANCS IN

RECOVERY OF 67 PCT. ald and Examiner says today that

MONTREAL, Nov. 4—Attention has been directed to the remarkable recovery of the French franc from the low level of the year. Tuesday it reached 32642 cents, showing a rise of 67 per cent from the year's lowest quotation of 193% cents touched on July 20. French Government internal securities have gained considerable ground.—Advt.

CHICAGO, Ills., Nov. 5-The Her-

Sound Values

for your Safety Deposit Box

The following Bonds which have been selected from our current list are high-grade and readily marketable and bear our recommendation for sound investment:

Dominion of Canada Guaranteed 5's 1954 101.75 4.36% (Issued by Canadian National Railways)

*Republic of Haiti (External) 6's 1952 98.75 6.09% (U. S. A. Customs Administration) *†Imperial Japanese Govt. (External) 4's 1931 *†Kingdom of Italy (External) 7's 1951 Canadian Pacific Railway 41/2's..... 1944 Canada Steamship Lines 6's...... 1941 Duke-Price Power Co. 6's. 1966 103.25 5.80% †International Paper Co. 6's...... 1941 98.00 6.20% Penmans Limited 5½'s...... 1951 Mkt. 5.55% Listed on New York Stock Exchange.

The above securities are offered subject to prior sale and change in price. Complete information regarding any issue and a copy of the November edition of our publication. "Lorentzer Securities" containing a widely diversities." tion "Investment Securities", containing a widely diver-sified list of offerings, will be forwarded upon request.

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W. MALCOLM MACKAY

Major-Gen. H. H. McLEAN, K.C. A. M. PETERS

an Waiting For
Queen Marie Dies

ern Pacific Railroad here, died on the sidewalk yesterday. The Queen had not arrived. Mrs. Brown was 52 years old, and had walked three blocks to the Hill mansion from her home.

BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND of THREE per cent. upon the paid up Capital Stock of this Institution has been declared for the current quarter. A BONUS of TWO per cent. has also been de-clared for the year ending 30th Oc-tober, 1926, both payable on and after WEDNESDAY, the FIRST day of DECEMBER next, to Shareholders of record of 30th October, 1926. The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on MONDAY, the SIXTH DAY OF DE-

The Chair to be taken at noon By order of the Board. FREDERICK WILLIAMS-TAYLOR General Manager. Montreal, 19th October, 1926.

International Paper Company

6% Convertible Gold Debentures Due October 1, 1941

THE ROYAL TRUST @

SAINT JOHN ADVISORY BOARD

Saint John Office: 54 Prince William Street Manager: E. B. HARLEY

Assets under Administration Exceed \$370,000,000.

Convertible, on or after April 1, 1927, into 7% Preferred Stock at the rate of one share for each \$100 Debenture. At the time of any conversion on or before October 1, 1928," holders shall have the right to purchase Common Stock, at \$50 per share, on the basis of one share of Common Stock for each \$1,000 of Debentures

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Descriptive circular on request

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cities of Fernie and Cranbrook and the Crows Nest coal mining district.

For twenty years has served the cities of Ottawa and Hull. Among its customers are Ottawa Hydro Electric Commission, Ottawa Light, Heat and Power Company, The Hull Electric Company, The E. B. Eddy Company, Limited, and the Canada Cement Company

Supplies light and power to forty municipalities located in the district bordering on the St. Lawrence and Ottawa Rivers, about thirty miles west of the City of Montreal, covering an area of one thousand square miles.

Company has constantly growing demand for hydro-electric power for

OTTAWA & HULL POWER COM-PANY LIMITED

7% Cumulative Preferred.

OTTAWA-MONTREAL POWER COMPANY LIMITED—

7% Cumulative Preferred.

Preferred Stock Recommendations

Well selected Preferred Stocks have many attractions as investments. Dividends are payable quarterly and income yields are attractive. The following are stocks of Companies which we have investigated and which we recommend for investment:

POWER CORPORATION OF CANADA LIMITED-6% Cumulative Preferred.

Controls through stock ownership, Canada Northern Power Corporation Ottawa & Hull Power Company (which controls Ottawa River Power Company), and Ottawa-Montreal Power Company, and has a substantial interest in East Kootenay Power Company, Southern Canada Power Company, Winnipeg Electric Company, Manitoba Power Company, Dominion Power & Transmission Company. This Company is primarily interested in the acquisition and development of Hydro-Electric and Public Utility Companies, also supervises the management of properties it controls and offers this experienced service to other properties.

CANADA NORTHERN POWER COR-PORATION LIMITED—

7% Cumulative Preferred. 7% Cumulative Preferred.

Through subsidiaries this Company serves all the important towns and camps in the Northern Ontario Mining fields and is now building a transmission line to serve Noranda and other mines in the Rouyn District of Challenge.

DOMINION POWER & TRANSMIS-SION COMPANY LIMITED—

7% Cumulative Preferred. Serves the cities of Hamilton, Brantford, St. Catharines and Port Colborne, Ontario, with light and power, and the City of Hamilton and vicinity

with street and interurban railways. EAST KOOTENAY POWER COM-PANY LIMITED— 7% Cumulative Preferred.

Owns and operates two hydro-electric plants in British Columbia, serving the Consolidated Mining and Smelt-ing Company plant at Kimberly, the

agricultural and manufacturing pur-* EASTERN DAIRIES LIMITED-

7% Cumulative Preferred.

Operates dairies in the cities of Montreal, Toronto, and Ottawa. Distributes Milk, Cream,

Prices to yield 6.25 to 7.25%. Full particulars of these stocks will be gladly furnished upon enquiry to our nearest office.

NESBITT, THOMSON & COMPANY

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