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83 Notre Dame Street West, MONTREAL

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**TORONTO VS. WINNIPEG.**

The bank clearings of the city of Winnipeg have now for two weeks running exceeded those of the city of Toronto. Such a thing has never happened before even for a single week. Last week the margin in Winnipeg's favor was narrow, the totals being \$46,652,937 against \$46,373,820; this week there is over a million in favor of the Western metropolis, her clearings being \$42,000,170 against \$40,834,081 for Toronto.

The reason for this state of affairs is of course the total cessation of speculative activity which affects Toronto seriously and Winnipeg hardly at all, and the flood of crop money which is now reaching the ordinary channels of business in the West.

**ST. MAURICE LUMBER CO.**

The St. Maurice Lumber Co., through H. Hilyard of Dalhousie, N.B., has acquired all the lumber properties of A. W. Carpenter of London, England, formerly carrying on business as the Gaspe Lumber & Trading Co. The properties have been in a receivership since the Carpenter failure. Sir William B. Peat and Sir William Plender acting as trustees. Development work, which has been at a standstill, will be resumed, and a large sulphite plant is proposed.

Included in the property acquired are the wharves of the Gaspe Lumber & Trading Company, which command the best situation in Gaspe Harbor.

The Atlantic, Quebec & Western Railway which Mr. Carpenter started, is now running into Gaspe Basin, and in a short time the Matane Railway will also reach the city.

Mr. Meunier, of Anticosti, is also arranging to build deep-water wharves at the Basin to connect his steamers with the A. G. and W.

**RECORD FOR C.P.R.**

The gross and net earnings of the Canadian Pacific Railway for the month of October were the largest of any month in the current fiscal year. The increase in gross over October, 1911, was over 18 per cent., while heavier operating expenses reduced the net gain for the month (a 5 per cent.).

For the four months since July 1st, the gross earnings have increased 18 per cent and the net earnings 12.83 per cent.

The October statement follows:

	October, 1912	October 31, 1911
Gross earnings.....	\$13,000,307	\$45,044,246
Work expenses.....	7,999,510	30,406,852
Net profits.....	\$5,000,887	18,477,293

**COL. BURLAND RESIGNS.**

LT.-Col. Jeffrey H. Burland has resigned from the presidency of the Prudential Trust Company. No successor has yet been appointed, though Mr. B. Hal Brown, general manager, states that arrangements are being made to fill the vacancy.

Col. Burland's resignation is due to the fact that he is more largely interested in the Empire Trust Company, and found the dual presidency incompatible. He will, however, still retain an interest in the Prudential.

**TORONTO GENERAL TRUSTS.**

Mr. J. W. Langmuir, managing director of the Toronto General Trusts Corporation, has been elected one of the vice-presidents of that corporation, succeeding the late W. H. Bestly.

**Fluctuations of Prices on the Montreal Exchange for the Week**

(For Details of Capitalization, Dividends, Par Value, Interest Payments and Price Records, See pages 14 and 15.)

1912	SATURDAY		MONDAY		TUESDAY		WEDNESDAY		THURSDAY		FRIDAY		SALES
	High	Low	High	Low	High	Low	High	Low	High	Low	Ask.	Bid.	
170 1/4	145		163	162			162		162		165	162	110
162 1/2	27 1/2								142 1/2		145	143	115
158 1/2	99								145	144	145	144	30
114 1/2	100												
92	61				79 1/2			80			111	80	36
116 1/2	102					111		27 1/2			29	28	608
95 1/2	87				28	28 1/2		27 1/2		28 1/2	92 1/2	92	385
35 1/2	18 1/2				92 1/2			92 1/2		30 1/2	32	30	10
77 1/2	69				75			74 1/2		75	74	74	28 1/2
47 1/2	39 1/2				46			46 1/2		46	45	45	29 1/2
86	83											100	
100	100												43
122	107 1/2				117 1/2			205 1/2		206 1/2	206 1/2	206 1/2	308 1/2
282 1/2	226 1/2				200 1/2	205	204 1/2	202 1/2	200	204 1/2	205 1/2	205	
31 1/2	29 1/2										94 1/2	94	10
96 1/2	86 1/2												6140
3 70	2 90				3 60			3 65		3 60	3 55	3 55	880
75 1/2	55 1/2				72 1/2			72 1/2		72	73 1/2	73 1/2	
74 1/2	60				72 1/2			72 1/2		72	73 1/2	73 1/2	
105	102									111	110 1/2	110	10
115	108												15
106	100												115
103 1/2	84 1/2				61 1/2			60 1/2		60	60	60	1360
165	154												
81 1/2	65 1/2				78 1/2			78 1/2					219
105 1/2	99					105 1/2		105 1/2					
62	5												
110	113												
100 1/2	100												
47 1/2	45				45								5
87 1/2	84 1/2				83 1/2					83 1/2	83 1/2	83 1/2	25
160 1/2	150												
120	110												
123	100												
95 1/2	89				92			92					39
128	100												
249	155				225	225	225	225		224	221	221	330
145	128				130			130		128	128	125	130
122	120									119 1/2	120	120	5
92 1/2	75 1/2												
78 1/2	68					68 1/2		68 1/2			68 1/2	68 1/2	50
103 1/2	90				84			82 1/2					90
194 1/2	130										141	142 1/2	141
149 1/2	148 1/2												
303 1/2	257				229	227 1/2	227 1/2	227 1/2	227 1/2	227	228	228	458
88	87												20
106	104 1/2										105 1/2	104	20
180											200	165	
150	140 1/2										146	144	
159	12												
87	80				82 1/2			82		81 1/2	81 1/2	81 1/2	\$0180
87 1/2	75 1/2												
72 1/2	68 1/2												
130	124				87			86 1/2					36
133	123												
123 1/2	118												
175 1/2	145 1/2												
55	45				55			55		55	56	55 1/2	50
80	85 1/2												
83 1/2	73 1/2												
51 1/2	109 1/2												725
128	117 1/2				114	113 1/2	113 1/2	113	112 1/2	112 1/2	112 1/2	112 1/2	1548
158	117 1/2												
114	102 1/2												
114 1/2	108 1/2												
200	187 1/2												
47 1/2	38												
99 1/2	90												
140	82 1/2												
110	90				105			105					30
154 1/2	138 1/2				130			133 1/2		133 1/2	134	133 1/2	84
100 1/2	85 1/2				55			55 1/2		55	55 1/2	55 1/2	20
100 1/2	90				101 1/2			101 1/2		101	102	100	20
68 1/2	48				64 1/2			68 1/2		68 1/2	68 1/2	68 1/2	22 1/2
98 1/2	89				94 1/2			94 1/2		94 1/2	94 1/2	94 1/2	195
91 1/2	81 1/2				25			25 1/2		25	27	27	55
104 1/2	6 1/2							50 1/2		50	50	50	35
151 1/2	131				130 1/2			140 1/2	140 1/2	140	140 1/2	140	207
102 1/2	90												25
110 1/2	104				105			104 1/2		105	105	104 1/2	62
208	210				203 1/2			203 1/2		203 1/2	203 1/2	203 1/2	135
109 1/2	120				120			120		120	120	120	70

**BOND QUOTATIONS FOR THE WEEK.**

Record of bonds listed on the Montreal Stock Exchange for week ending Friday noon—

Bonds	P.C.	Due	1912		Range for week		Friday	Bid.	Sales
			High	Low	High	Low			
Bell Tel.....	5	1925	104	102 1/2	100	99 1/2	100		6000
B. L. Ass.....	6	1939	24	17					
Can. Cen't.....	6	1929	102	100 1/2	101 1/2	100 1/2	100 1/2	100	21000
Can. Car.....	6	1929	107 1/2	105 1/2			107		
Can. Fel.....	6	1949	97 1/2	95 1/2					
C. C. Cot.....	6	1912	102	99 1/2					
Can. Cottons.....	5	1948	86	83			84	83	4000
Can. Conv.....	6	1946	98 1/2	96 1/2			98 1/2	96	
Can. Ind.....	6	1946	98 1/2	96 1/2			98 1/2	96	
Can. Loco.....	6	1953	98 1/2	97			100	98	
Dom. Coal.....	5	1940	100	98 1/2	99 1/2	99	99 1/2	99 1/2	5000
Dom. Cud.....	6	1922	105	103			103	101	
Dom. J. & S.....	6	1940	103 1/2	101 1/2	103 1/2	103	103 1/2	103	6000
Dom. P. & P.....	5	1929	95	93 1/2	94 1/2	94 1/2	94 1/2	94 1/2	10000
E. Can. P. & P.....	5	1930	80						
Halifax Tram.....									