

## ALL STREET IN CHEERFUL MOOD

Twenty-Five Per Cent. Rate for Demand Loans Fails to Dampen Enthusiasm.

New York, Dec. 31.—During the final session of a memorable year on the stock exchange, it was attended by a vigorous buying movement. The market comprehended an unusual variety of issues, and was almost uninterrupted the face of a 25 per cent. rate on demand loans, an utter lack of time money, and yet another rise in discount. An unusual feature of the extensive sales was the heavy cash selling of any popular issues, this being necessary to establish income tax returns for an expiring year. Steels and equipments were the outstanding features of the session, at extreme gains of two to almost ten points at their leadership was disputed at close by oils, pastures and specialties. Foremost among the latter was American Woolen, which added 17½ points to its recent spectacular advance, the following a considerable part of its gain in the final hour, when realizing for profits was in active progress. Sales amounted to 1,375,000 shares.

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## TWIN CITY'S EARNINGS IMPROVE IN NOVEMBER

Twin City Rapid Transit Company gross earnings for the month of November amounted to \$1,065,165, as compared with \$748,332 in November, 1919, an increase at the rate of 34.32 per cent. Net revenue was \$276,271 against \$204,488, up 35.1 per cent., while net income, after deducting fixed charges, was \$80,209 against \$33,662, an increase at the rate of 154.46 per cent. For the eleven months of 1919, net income amounted to \$819,611 as compared with \$671,776, an increase at the rate of 22.00 per cent.

PRICE OF SILVER.  
London, Dec. 31.—Bar silver, 76d per ounce.  
New York, Dec. 31.—Bar silver 1.31.  
Mexican dollars, 1.00½.

## SHARP DECLINE IN CORN PRICES

Tightening of Rate for Call Loans Has a Depressing Effect.

Chicago, Dec. 31.—Corn prices broke sharply today after scoring an advance. Tightening of the rate for call loans had a depressing effect. The close was heavy, ¼¢ to ¾¢ net lower, with January \$1.33½ to \$1.35½, and May \$1.31½ to \$1.33½. The finish in oats ranged from 2½¢ decline to ¼¢ advance. In provisions, the outcome was unchanged to 35¢ down.  
Prospects of fair-sized deliveries on December contracts tended to increase selling pressure. Then only such a bearish factor as 25 per cent. money was required to wipe out the early advance in prices and to bring about material losses, with December especially weak from related liquidation.  
Oats paralleled the action of corn. Provisions were weakened at the last by talk of heavy deliveries on January contracts.

## Record of Yesterday's Markets

### TORONTO SALES.

	Op.	High.	Low.	Cl.	Sales.
Atl. Sugar	75	75½	74½	75	1,000
Bank Com.	139	140	138	139	1,000
Isa. Toronto	139	140	138	139	1,000
Barcelon	29	30	28	29	1,000
Can. Bread	29	30	28	29	1,000
Can. Gas	144½	145	144	144½	1,000
Can. Inv.	31	32	30	31	1,000
Can. Gen.	20	21	19	20	1,000
Can. R.R.	20	21	19	20	1,000
Can. S. & L.	28	29	27	28	1,000
Dom. Iron	75	76	74	75	1,000
Dom. Steel	75	76	74	75	1,000
Dom. Ship.	100	101	99	100	1,000
Dom. Lumber	100	101	99	100	1,000
Dom. Flour	100	101	99	100	1,000
Dom. Wheat	100	101	99	100	1,000
Dom. Oats	100	101	99	100	1,000
Dom. Corn	100	101	99	100	1,000
Dom. Soybeans	100	101	99	100	1,000
Dom. Cotton	100	101	99	100	1,000
Dom. Rubber	100	101	99	100	1,000
Dom. Petroleum	100	101	99	100	1,000
Dom. Miscellaneous	100	101	99	100	1,000

### STANDARD SALES.

	Op.	High.	Low.	Cl.	Sales.
Gold	84½	85	84	84½	1,000
Dom. Ex.	38	39	37	38	1,000
Dom. Lumber	174½	175	173½	174½	1,000
Dom. Steel	174½	175	173½	174½	1,000
Dom. Ship.	174½	175	173½	174½	1,000
Dom. Flour	174½	175	173½	174½	1,000
Dom. Wheat	174½	175	173½	174½	1,000
Dom. Oats	174½	175	173½	174½	1,000
Dom. Corn	174½	175	173½	174½	1,000
Dom. Soybeans	174½	175	173½	174½	1,000
Dom. Cotton	174½	175	173½	174½	1,000
Dom. Rubber	174½	175	173½	174½	1,000
Dom. Petroleum	174½	175	173½	174½	1,000
Dom. Miscellaneous	174½	175	173½	174½	1,000

### MONTREAL STOCKS.

	Op.	High.	Low.	Cl.	Sales.
Ames	74½	75	74	74½	1,000
Atl. Sugar	74½	75	74	74½	1,000
Bank Com.	139	140	138	139	1,000
Isa. Toronto	139	140	138	139	1,000
Barcelon	29	30	28	29	1,000
Can. Bread	29	30	28	29	1,000
Can. Gas	144½	145	144	144½	1,000
Can. Inv.	31	32	30	31	1,000
Can. Gen.	20	21	19	20	1,000
Can. R.R.	20	21	19	20	1,000
Can. S. & L.	28	29	27	28	1,000
Dom. Iron	75	76	74	75	1,000
Dom. Steel	75	76	74	75	1,000
Dom. Ship.	100	101	99	100	1,000
Dom. Lumber	100	101	99	100	1,000
Dom. Flour	100	101	99	100	1,000
Dom. Wheat	100	101	99	100	1,000
Dom. Oats	100	101	99	100	1,000
Dom. Corn	100	101	99	100	1,000
Dom. Soybeans	100	101	99	100	1,000
Dom. Cotton	100	101	99	100	1,000
Dom. Rubber	100	101	99	100	1,000
Dom. Petroleum	100	101	99	100	1,000
Dom. Miscellaneous	100	101	99	100	1,000

### NEW YORK STOCKS.

	Op.	High.	Low.	Cl.	Sales.
Ames	74½	75	74	74½	1,000
Atl. Sugar	74½	75	74	74½	1,000
Bank Com.	139	140	138	139	1,000
Isa. Toronto	139	140	138	139	1,000
Barcelon	29	30	28	29	1,000
Can. Bread	29	30	28	29	1,000
Can. Gas	144½	145	144	144½	1,000
Can. Inv.	31	32	30	31	1,000
Can. Gen.	20	21	19	20	1,000
Can. R.R.	20	21	19	20	1,000
Can. S. & L.	28	29	27	28	1,000
Dom. Iron	75	76	74	75	1,000
Dom. Steel	75	76	74	75	1,000
Dom. Ship.	100	101	99	100	1,000
Dom. Lumber	100	101	99	100	1,000
Dom. Flour	100	101	99	100	1,000
Dom. Wheat	100	101	99	100	1,000
Dom. Oats	100	101	99	100	1,000
Dom. Corn	100	101	99	100	1,000
Dom. Soybeans	100	101	99	100	1,000
Dom. Cotton	100	101	99	100	1,000
Dom. Rubber	100	101	99	100	1,000
Dom. Petroleum	100	101	99	100	1,000
Dom. Miscellaneous	100	101	99	100	1,000

## Exports

A special Department of this Bank is devoted to the interests of the foreign business of its customers. Exporters and others having business relations with foreign countries are invited to avail themselves of the very complete information which has been gathered by the Bank's Foreign Department. This may be done through any one of the Bank's many branches.

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