

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, G.V.O., LL.D., D.C.L., President.
W. H. AIRD, General Manager. H. V. F. JONES, Asst. General Manager.

EXTENSION OF CANADIAN TRADE
The Bank will make enquiries into the possibilities and requirements of markets abroad for exporters or importers who desire to extend their trade with British colonies or possessions. Owing to the large number of its correspondents and agents, it has unusual facilities for this work.

MODERATE ADVANCES ON STOCK EXCHANGE

London Sold Medium Quantity of American Securities in New York.

COPPERS AGAIN FIRM

Sugar Shares Get in Class by Themselves With Good Gain.

NEW YORK, Dec. 3.—The market was less active but more responsive to constructive conditions today, showing off much of its pessimism of the previous session and closing with moderate, but general gains. In the early dealings some irregularity was observed.

American was again a moderate seller of London securities here, but almost the only reflection of the foreign news was seen in another low record for German exchange. Marks fell to 114, a decline of 1-2 from its recent high, but business generally was quiet, with colonial bonds and specialties the most active. The feature of the trading was an advance of six points in Cuban Ports Company, Kaffirs and Rubber shipping shares were active and well supported.

Money was in better supply, and discount rates were inclined to ease off. American exchange declined to 4.70, and closed weak on heavy purchases.

RECOVERY IN STOCKS FOLLOWS EARLY DROP

Market at Montreal, After Weakness, Closes With Firm Undertone.

MONTREAL, Dec. 3.—Leading issues showed a loss of 1 to 2 points in the opening of today's stock exchange session. A general recovery soon set in, which resulted in substantially reducing the early losses.

INDUSTRIAL STOCKS HAVE NOTHING ON MINES

H. E. WILLS, in his weekly letter, says: "The advances recorded this week show conclusively what may confidently be expected in the mining securities of merit and for the amount invested, the profit-return unexcelled in that of any other market. As a matter of fact, serious investors have upon careful examination discovered that in so far as actual intrinsic value is concerned the rank and file of the industrial and railway issues cannot compare anywhere nearly with those of the mining. Outside of those who have intimate knowledge of existing mine conditions in Cobalt and Porcupine, none can fully realize the gap between current market quotations and demonstrated mine values and even the recent advances ranging from 25 to 50 per cent. have been recorded, still these important factors are not nearly on an equality."

RECORD OF YESTERDAY'S MARKETS

TORONTO STOCK EXCHANGE.		NEW YORK STOCKS.	
Asked.	Bid.	High.	Low.
Barcelona	114 1/2	114 1/2	114 1/2
Brazilian	53 1/2	53 1/2	53 1/2
Canada Bread com.	30	30	30
Canada Cement com.	40	40	40
Canada Loco com.	62 1/2	62 1/2	62 1/2
Canada Pacific Ry.	118 1/2	118 1/2	118 1/2
Canada Steel com.	118 1/2	118 1/2	118 1/2
Canada Sugar com.	100	100	100
Canada Tea com.	100	100	100
Canada Tobacco com.	100	100	100
Canada Wool com.	100	100	100
Canada Zinc com.	100	100	100
Canada Iron com.	100	100	100
Canada Copper com.	100	100	100
Canada Lead com.	100	100	100
Canada Tin com.	100	100	100
Canada Silver com.	100	100	100
Canada Gold com.	100	100	100
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