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#### FIVE-POINT JUMP BY CANADA BREAD

THURSDAY MORNING DECEMBER 5 1918

Maple Leaf Milling Advances Three Points-Trading Well Distributed.

Sharp advances by Canada Bread and Maple Leaf Milling were outgree thruout the list, no fewer than 26 stocks figuring in the sales column. In only five issues, however, did transactions run into three figures, odd lot buying being unusually well dis-

sactions run into three figures, odd lot buying being unusually well distributed.

Canada Bread did not get into action will the afternoon session, we not it to pened up at 24, and advance of 5114 points over the level of the previous sale earlier in the week. More than 500 chares were bought, practically all at 24 at which level the stock closed, tho the final asked price was 23 stylidntly inspired by the feeling, that the directors will repeat the action of last year in deckaring a dividend of last year in deckaring a five the board will take place on Friday next. Maple Leaf moved up in the morning session to 1291-8. closing at 129, a net gain of three points. There were no sales in the afternoon, but the bid remained firm at 129. Considering sold remained firm at 129. Considering sold cx-bonus 10 per cent., it is now at the highest level in its history, but it is contended that it must sell considerably higher to be in line with other milling stocks. Cement was active and half ap point nigher at 631-2. It is expected that the reconstruction period will bring an extensive demand for the company's products. Steamships preferred was affirm at 77, and 8 teel of Canada at 601-4. International Petroleum at 153.00 compared with previous sales affirm at 77, and 8 teel of Canada at 601-4. International Petroleum at 153.00 compared with previous sales approached with previous sales affirm at 77, and 8 teel of Canada and 601-4. International Petroleum at 153.00 compared with previous sales affirm at 77, and 8 teel of Canada and 601-4. International Petroleum at 153.00 compared with previous sales affirm at 77, and 8 teel of Canada and 601-4. International Petroleum at 615-60 compared with previous sales and provided with previous sales and previous sales and previous sales and previous sales and previ tensive demand for the company's products. Steamships preferred was firm at 77, and Steel of Canada at 601-4. International Petroleum at 15.30 compared with previous sales

Tramways Cause Sharp Advance.

Montreal, Dec. 4.—Heavy buying of Montreal Power was the chief factor in the most active market here in two months, or since the second Victory Loan flotation entered as a restrictive factor in stock exchange dealings. Upwards of 7700 shares of Power were traded in, and the price advanced with only minor reactions from \$2½ at the opening to \$6½ in the final transaction.

only minor reactions from \$2½ at the opening to 86½ in the final transaction. a net gain of 3½ points for the day. The allied stock, Shawinigan Power, was active at the same time, with transactions amounting to about 1700 shares. Shawinigan's range was only ½ a point between a high of 116 and a low of 115½.

The demand for Power was accompanied by well-defined reports that negotiations whereby the power business of the Montreal Tramways and Power would be taken over by Montreal Power was of sympathetic influence on the rest of the market and the general tone was strong. More prominent features included the car stocks, with gains of ½ for the common at 31½ and 2 for the preferred at 45; Asbestos common 3 higher at 40, a new record price; Canada Forgings, which held most of a 2 point recovery to 200, and Textile, which closed ½ higher at par, after selling at 100½.

Total business for the day, as comat 1001/4.

Total business for the day, as compared with the corresponding day a year ago: Shares—1918, 12,753; 1917, 692.
Unlisted—1918, 287; 1917, 25. Bonds—1918, \$67,900; 1917, \$800.

GRAND TRUNK EARNINGS.

Montreal Dec. 4.—Grand Trunk Railway system traffic earnings from November 22 to 30: 1918, \$1,996,921: 1917. \$1,223,810; increase, \$773,111. Figures for the four weeks compare thus:

Nov. 7 \$ 944,110 \$1,342,041 \$398,831 Nov. 14 959,136 1,471,654 512,518 Nov. 21 904,336 1,357 756 453,420 Nov. 30 1,222,810 1,996,921 773,111

BANK OF HAMILTON BRANCH. The Bank of Hamilton announces

come.

## **NEW YORK STOCKS**

Market Lapses Into Dulness After a Moderately Active Opening.

New York, Dec. 4 .- Trading in stocks standing features of trading yester- today was characterized by uncertainty day on the Toronto Exchange. Deal- at every period of the session, the marings broadened out to a marked de- ket falling into a condition of inertia after the moderately active first hour. There was little discussion of the main points in the president's message to congress, and yesterday's intimations on an early reduction of the margin rate tron.

FED TO C.N.R.

AUDIT DEPARTMENT

Dom. Canners ...
do, preferred ...
Dom. Steel Corp.
Dom. Telegraph ...

at 15.87.

Ir. the war loans the feature was the heavy demand for the 1937 issue, large blocks being bought at 96, with the closing bid at 961-4.

The day's transactions: Shares, 1565; war loans, \$33.400.

The day's transactions: Shares, large blocks being bought at 96, with the closing bid at 961-4.

Morthern Railway System, the offices in each caze to be at Toronto.

C. E. Friend, comptroller; J. D. Morton, general auditor; R. S. Gosset, auditor of disbursements; T. W. Ralph, assistant auditor of disbursements; H. G. Foreman, chief accomments; H. G. For Reports of Deal With Montreal Resident auditor of passenger re-G. Hanna, auditor of passenger recipts; F. J. Gascoigne, assistant auditor of agencies; W. L. Brown, assistant auditor of agencies; W. L. Brown, assistant auditor of freight cvercharges.

MUNITIONS

MUNITIONS BUSINESS NOW ALMOST AT END

Munitions business in the Dominion is nearing the end, says Cana-

MONEY AND EXCHANGE. London, Dec. 4.—Money, 3 per cent. Discount rates: Short and three months' bills, 3 17-32 per cent.

Paris, Dec. 4.—Trading was quiet on the bourse today Three per cent, rentes. 62 francs 90 centimes for cash, Exchange on London, 25 francs 98 centimes. Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows: follows:

N.Y. fds... 1½ 1 33-64

Mont, fds... 15c dis. par. ½ to ½

Ster. dem... 482.85 483

Cable tr... 483.60 483.75 486

Sterling demand in New York, 475.75.

NATIONAL TRUST DIVIDEND.

that it has opened a new branch at Bluevale, Ont., as of 30th November, urder the management of W. P. Pugh.

The directors of the National Trust Company yesterday declared the regular quarterly dividend at the rate of 10 per cent. per annum for the three months ending Dec. 31.

Stocks That Are Moving

Look Out for the Biggest

Mining Market You Ever Saw

in price, but the real advance is yet to

BUY NOW AND TAKE ADVANTAGE OF THE BIG

ADVANCE SURE TO COME

ISBELL, PLANT & COMPANY

Standard Bank Building, Toronto.

Hollinger ..... \$5.00

McIntyre ...... 1.45

Dome Extension .... .16

Porcupine Crown .... .121/2

These stocks have had big advance

Sept. 4th. Dec. 4th. Advance

.52

.25

25%

20%

92%

60%

53%

100%

100%

\$6.25

## Banking by Mail

This Bank provides facilities for conducting accounts by mail. Those who do not find it convenient to visit the Bank in Person are assured of prompt and careful attention to their business.

THE CANADIAN BANK OF COMMERCE

#### Record of Yesterday's Markets

TORUNTO STOCKS.

ts	Ames-riol en pret	38	Apex 4 3%	E
11	Ames-riol.en prei 711/2 Barcelona 13 Brazilian T, L, & P 511/4 B, C, Fishing 48 Bell Telepagne 130	1214	Apex	I
)- ir	Brazilian T., L. & P 5114	50%	Davidson	I
11	B. C. Fishing 48	47	Dome Extension   26   25½	L
n	F N Bust com		Dome Mines12.60 12.20	ľ
i-	F. N. Burt com. 633/2 Canada Bread com. 233/3 C. Car & F. Co. 32 Canada Cement com. 64 do. preterred 64 can St. Lines com. 461/4 do preferred 771/4 Can Gen. Electric. 105/2 Can Loco, com. C. P. R. Canada Sait	***	Eldorado 11/2 . 1	١
1e	C. Car & F Co 22	23 1/4	Eliott 36	l
r.	Canada Cement com 64	6314	Gold Reef 1% 1%	l
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,,	Can Con Flat 771/4	76%		l
f-	Can Loca com	104 1/2	Lake Shore 92	l
m	C. P. R.	651/2	McIntyre	l
ie	Canadian Salt	128	Moneta 13 111/2	ı
1-	Canadian Sait       50         city Dairy com       50         do. preferred       325         Confederation Life       325         Coniagas       3.35         cons, smeiters       24%         Consumers' Gas       150         Crow's Nest       55         Dome       12.50         Dome       21.50		Newray Mines 16 15	ŀ
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	Confederation Life 325		Porcupine V. & N. T 23 20 Porcupine Crown	ŀ
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	Dom. Telegraph 80		West Dome Con 15 131/4	ľ
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	Pacific Burt com. 34 do. preferred 771/4		Great Northern	ľ
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	do. preferred	15/17	Kerr Lake	ŀ
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	Sawyer-Massey 15	N. E. P. PE.	Nip ssing 8 90 9 50	
	Porto Rico Ry, pref.         81           Prov. Paper com.         19           Quebec L, H, & P.         19           Russell M C, com.         75           Sawyer-Massey         15           do. preferred         40           Shredded Wheat com.         15           Spanish River com.         1546		Ophir 41/4 31/4	
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NEW YORK STOCKS.

Op. High. Low. Cl.

Bk. Toronto. 187 187 187 187
Bank Com. 187 187 187 187
Barcelona 12½ 12½ 12¾ 12¾ 12¾
Brazilian 51 51 51 51 51
Can. Bread. 24 24 23¼ 24
Can. Gen. El 105½ 105½ 105½ 106½
Cam. Land. 148¾ 148¾ 148¾ 148¾ 148¾
Can. Per. 168 168 168 168
Can. Loco. 66 66 66 66
Cement 63¼ 63½ 63¼ 63½
City Dairy. 50 50 50 50
Col. Loan 1 69 69 69 69
Dome 12.50 12.50 12.50 12.50 Cement ... 66 66 663 City Dairy... 50 50 50 50 69 69 Col. Loan ... 69 69 69 69 69 Dome ... 12.50 12.50 12.50 12.50 Dom. Bank ... 202 202 202 202 Int. Petrol... 15.30 15.30 15.30 15.30 Int. Petrol. 15, 30 15, 30 15, 30 100

Maple L. 127½ 129½ 127½ 129 200

do. pref. 96 96 96 96 10

Mackay ... 76½ 76½ 76½ 76½ 5

do. pref. 64¼ 64¼ 64¼ 64¼ 5

Steel of Can. 60¼ 60¼ 60¼ 60¼ 20

S. S. pref. 77 77¼ 76¾ 76 ½ 76 ½ 9

do. pref. 27 27 27 27 27

Smelters ... 24 ¾ 24 ¾ 24 ¾ 24 ¾ 5

Tor. Rails 58 58 58 10

Twin City ... 50 50 50 50 11

War L., 1925 96 96 96 96 \$500

War L., 1931, 95½ 95½ 95½ 95½ \$500

War L., 1931, 95½ 96¼ 95½ 96 \$32,400

Supplied by Heron & Co.

Asked.

50

591/2 

Co. Asked, Bid. Asked, Bid. Asked, Bid. Solve So

#### **BIG HEADWAY BY** MERCHANTS' BANK

Deposits, Loans and Quick and Total Assets Show Expansion in Year.

The statement just issued by the Merchants' Bank covers twelve months ended Oct. 31, 1918. The returns in comparison with the figures as of Oct. 31, 1917, show that remarkable progress has been made in all departments of the bank's activi-Gains have been made in current loans, in savings deposits, quickly convertible assets and total assets, the whole indicating an extremely

The gain in current loans of \$18,-000,000 brings the present figures to over \$56,000,000, and indicates in the cearest possible manner the large part the Merchants' Bank is playing in catering to the business needs of the matter. the nation. The liquid assets now amount to over \$72,000,000, a gain of nearly \$17,000,000 in the Period under review, which is a further evidence of conservative banking, as it illustrates the bank's policy of keeping an increasingly large proportion of its resources in a quickly convertible

Perhaps one of the most satisfactory gains made was that in connection with savings deposits, the gain being from \$69,900,000 to \$105,600,000 an increase of 50 per cent., and is a striking tribute to the confidence placed by the public in the Mer-chants' Bank. Total assets now amount to \$165,900,000, as compared with \$130,500,000 a year ago. gether the showing is a most creditable one, and the management have every reason to be congratulated on he records they have made

#### BOARD OF TRADE

No. 1 northern, \$2.24\(\frac{1}{2}\).

No. 1 northern, \$2.24\(\frac{1}{2}\).

No. 2 northern, \$2.21\(\frac{1}{2}\).

No. 3 northern \$2.17\(\frac{1}{2}\).

No. 4 wheat, \$2.11\(\frac{1}{2}\).

Manitoba Cats (in Store Fort William).

No. 2 C.W. 80\(\frac{1}{2}\).

Extra No. 1 feed, 77\(\frac{1}{2}\).

Extra No. 1 feed, 77\(\frac{1}{2}\).

American Corn (Track, Toronto).

No. 2 yellow, \$1.60.

No. 3 yellow, \$1.60.

Sample feed, \$1.40 to \$1.55.

Ontario Oats (According to relights Out side).

No. 2 white 750 to 750.

No. 2 white, 75c to 78c.
No. 3 white, 74c to 77c.
Ontario Wheat (F.U.B. Shipping Points According to Freights).
No. 1 winter, per car lot, \$2.14 to \$2.22
No. 2 winter, per car lot, \$2.11 to \$2.49
No. 3 winter, per car lot, \$2.07 to \$2.15
No. 1 pring, per car lot, \$2.09 to \$2.47
No. 2 spring, per car lot, \$2.09 to \$2.47
No. 3 spring, per car lot, \$2.02 to \$2.10
Peas (According to Freights Outside)
No. 2, \$2.
Bariey (According to Freights Outside)

No. 2, \$2.

Barney (according to Freights Outside)

Malting, new crop, \$1 to \$1.05.

Buckwheat (According to Freights Outside). No. 2; \$1.40.

No. 2, \$1.40.

Rye (According to Freights Outside).

No. 2, \$1.58.

Manitoba Flour (Toronto).

War quality, \$11.35.

Ontario Flour (Prompt Shipment).

War quality, \$10.25. in bags, Montreal:
\$10.25 in bags, Toronto.

Minfeed (Car Lots. Delivered, Montreal:
Freights, Bags Included).

Bran, per ton, \$37.25.

Shorts, per ton, \$42.25.

Hay (Track, Toronto).

No. 1. Der ton, \$22 to \$24.

Mixed, per tun, \$20 to \$21:

Straw (Track, Toronto).

Car lots, per ton, \$10 to \$10.50.

Farmers' Market.

Fall wheat—No. 2, \$2.13 per bushel.
Spring wheat—No. 2, \$2.11 per bushel.
Barrey—Malting, \$1 14 to \$1.15 per bush Oats—New, \$5c to \$6c per bushel.
Buckwheat—Neminal.

Rye—According to sample, nominal.

Rye—According to sample, nominal.

Hay—Timothy, \$28 to \$30 per ton; mixed and clover, \$25 to \$26 per ton.

LIVERPOOL MARKETS

Liverpool, Dec. 4.—Beef, extra India mess 370s.

Pork—Prime mess, western, 330s.

Hams—Short cut, 14 to 16 lbs., 137s.

Baccn—Cumberland cut, 26 to 30 lbs., 152s; clear bellies, 14 to 16 lbs., 160s; long clear middles, light, 28 to 34 lbs., 160s, long clear middles, heavy, 35 to 46 lbs., 159s; short clear backs, 16 to 20 lbs., 157s; shoulders, square, 11 to 13 lbs., 128s.

#### Progressive Idea

important speculative possibilities is rare. Yet this is what you are

An investment of about \$838.75 in 25 shares of Nipissing, 300 shares of Lake Shore and 500 shares of Davidson Gold Mines will yield you an annual income of over 8 per cent., and at the same time offers great speculative possibilities. Nipissing is a seasoned mine with a long future as a dividend payer. Lake Shore is a new dividend payer, which will undoubtedly yield more than the present 10 per cent. rate. The Davidson does not pay dividends yet, but is a rich property and a new producer, thus giving it advantages as a speculative investment. Your investment works out as follows:

Prices. Yield P.C. Shares. NIPISSING ..... 25 \$218.75 LAKE SHORE ..... 300 270.00 10 DAVIDSON ..... 350.00 \$838.75 If the idea appeals to you wire us your order for the triple investment "at the market." You would do well to act at once in an

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CONFEDERATION LIFE BUILDING, TORONTO.

#### LATEST FACTS

Gifford-Cobalt Rockwood Oil and Gas Beaver Consolidated Kirkland Lake Gold IN THIS WEEK'S MARKET

DESPATCH This information should be in the hands of every man who is interested in the mining market.

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