SOME SHARP GAINS IN LOCAL MARKETS

Twin City, Maple Leaf, Petroleum and Tucketts Leaders in Upturn.

Tractions, Maple Leaf Milling, International Petroleum and Tucketts Tobacco were outstanding features of the more active trading on the Toronto Exchange yesterday. There has been a distinctly better demand for utility stocks in the New York market lately, and this sentiment is having its effect upon locally-listed traction issues. Twin City sold up to 50, the highest level of the year, and an advance of three points from the previous sale. Toronto Railway continued its advance to 51 1-4, but later sagged to 50 3-4, reducing the net gain to 1-4. Brazilian, the most active stock of the day, with a turnover of 313 shares, moved up 3-4 to 52 and held the entire gain. Barcelona was shaded 1-8 to 10 1-8, but held up well in view of the fresh evidences of serious unrest in Spain. Winnipeg Railway retained its advanced ground at 48. Duluth-Superior was an exception to the rule, however, five snares coming out at 28, the lowest price on record, and 13 points under the minimum price recently abolished. The company's earnings are showing marked improvement, but the cancellation of the Superior franchise is a disturbing influence.

Maple Leaf Milling, which closed on Thursday at 135, opened up two points at 137 and extended its rise to 139 1-2, equaling the record price attained last November, and then reacted to 139. The buying which has lately carried up Maple Leaf 18 points is said to be of inside character. Petroleum, which sold at 23,00, the highest price on record, reflected the movement in the stock on the New York curb where there is much talk of a prospective "melon-cutting". In the afternoon there was a brisk movement in Tucketts Tobacco which opened strong at 28 and closed at 28 3-4, a net gain of 1 1-4. The company's annual report is expected to show a large increase in earnings. Canadian General Electric was firm at 103. Steamships was inactive and heavy, a small lot selling as low as 42 1-8, a decline of 1 1-8, altho the closing bid was at 42 1-2 . Two shares of Bank of Hamilton sold at 185, four points under the level of Thursday.

The 1933 Victory issue featured the war loans, attaining the best price on record, 102 3-8. There was a firm tone throuout this section, with a fair demand for the 1922, 1928 and 1927 loans.

The day's transactions: Shares, 1,553; mines, 100; bonds, $112,400.

BANK OF FRANCE.

Paris, Feb. 21.—The weekly statement of the Bank of France shows the following changes:

Gold in hand, increased 13,910,633 francs; silver in hand, decreased 422,632; notes in circulation, decreased 14,140,065; treasury deposits, decreased 50,043,361; general deposits, decreased 15,069,654; bills discounted, decreased 52,643,281; advances, decreased 21,598,118.

NOVA SCOTIA DIVIDEND.

Dividend has been declared by the Bank of Nova Scotia of 4 per cent. for the quarter ending March 31, payable April 1, record March 15. Books close March 17 to 31 inclusive.

MACKAY DIVIDENDS.

New York, Feb. 21.—Mackay Companies has declared the regular quarterly dividends of 1½ per cent. on the common stock and 1 per cent. on the preferred, both payable April 1 to stock of record March 8.

LOEW'S STOCK ISSUE.

The Oxford Securities Corporation are offering $150,000, 7 per cent. preferred stock of the new Loew's London Theatre, Limited. A site was recently purchased and work on the theatre building will shortly commence. The preferred shares are being offered at par, with a 25 per cent. common stock bonus.

MONEY AND EXCHANGE.

London, Feb. 21.—Money 3¼ per cent. Discount rates, short and three months bills 3 17-32 per cent.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

	Buyers.	Sellers.	Counter.
N. Y. fds....	1 29-32	1 59-64	.....
Mont. fds...	par.	par.	⅛ to ¼
Ster. dem...	484.75	484.90	487
Cable tr....	485.50	485.65	488

Rate in New York for sterling demand, 4.75¾.

NEW YORK COTTON.

J. P. Bickell & Co., 802-7 Standard Bank Building, New York Cotton Exchange fluctuations as follows:

	Open.	High.	Low.	Close.	Prev. Close
Jan. ...	19.80	.....	.....	.....	b19.90
Mar. ...	23.30	23.38	23.00	23.10	23.10
May ...	22.40	22.43	22.02	22.20	22.20
July ...	21.44	21.60	21.24	21.45	21.51
Oct. ...	20.30	20.32	19.97	20.18	20.22
Dec. ...	20.10	20.10	19.92	19.95	20.04

LIVERPOOL COTTON.

Liverpool, Feb. 21.—Cotton futures closed steady, Feb. 13.13; March 16.82; April 15.59; May 13.60; June 13.33; July 13.13; August 12.91.

IRREGULARITY IN MINING MARKET

McIntyre and Crown Reserve Under Pressure—Adanac Is Firm.

Trading on the Standard Exchange yesterday was of greater volume than on the preceding day, in the face of the fact that the decision announced after the morning session to dispense with the Saturday board, as a mark of respect to the memory of Sir Wilfrid Laurier, had a restraining effect on business in the afternoon. There were a number of declines, but, save in one or two instances, they were not material, and several stocks, including Lake Shore, Dome Lake and Adanac, displayed firmness. The most conspicuously weak stock was Crown Reserve, which appeared to have been singled out for a bear raid, and was marked down four points, to 48, closing at the low. There was no news to account for Crown Reserve's behavior. Ore from the new workings is already assembled for the initial shipment, which will probably go forward in the next few days. The ore will run, it is estimated, from 1000 to 3000 ounces to the ton, and the returns promise to add materially to the company's cash surplus within a short time.

In the gold group, McIntyre attracted attention by a three-point decline, to 1,74, offerings being in larger volume than has been usual of late. The dip was taken advantage of by McIntyre admirers to pick up stock at what they regarded as bargain prices. The company is understood to be adding steadily to its ore reserves, as well as to its cash surplus. Davidson weakened 1½, to 65½; Beck-Hughes sold off a point, to 30, and half-point declines were recorded by Dome Extension, at 27½; Wasapika, at 41, and Schumacher, at 37. There were no transactions in Dome, which came out in New York, however, at 12,75, as against 13,00 on Thursday. Dome Lake, at 23; Newray, at 16½, and Kirkland Lake, at 45½, each showed a gain of half a point. Lake Shore was strong at 94, while West Dome, at 15½; Baldwin, at 34, and V.N.T., at 25, also held their ground.

Hollinger sold again at 6,30. The "street" is beginning to wonder how long Holly is to be freely offered around this level. Probably the directors could give some enlightenment if they cared to do so. The tonnage being treated at the Hollinger Consolidated is said to be increasing, which fact would indicate an output in excess of half a million dollars monthly, and points towards profits of, perhaps, $246,000 every four weeks, or sufficient to cover dividend disbursements of the former rate of one per cent. every four weeks. The consensus of opinion in the north is that the Hollinger can be counted upon to soon resume the regular disbursements of thirteen per cent. annually, with fair promise of even such being exceeded, perhaps by the beginning of another new year.

The resumption of construction work, including the erection of a larger number of dwelling houses, will be rushed.

Adanac was given good support, and in the afternoon sold up to 20¾, at which price it closed, a net gain of ¾. Ophir, at 8¼, and Peterson Lake, also at 8¼, were likewise firm. Trethewey declined 1½, to 38, and Timiskaming ½, to 32.

NEW YORK INTERESTED IN WEST SHINING TREE

A local mining broker just returned from New York reports unusual interest there in the West Shining Tree camp. Several syndicates are already formed to take up properties and develop them, and the working parties in some cases are already on the ground. Among others, the Atlas Mining Company is laying out a big season's work.

Another offer for control of Wasapika has been made by New York people at 50 cents a share, but the offer has been turned down.

BANK OF NOVA SCOTIA DIVIDEND IS INCREASED

The Bank of Nova Scotia has declared a quarterly dividend of four per cent. for the first three months of the current year, or at the rate of 16 per cent. per annum, as against 14 per cent. per annum, which the bank has been paying since 1912.

The Bank of Nova Scotia paid 14 per cent. during the seven years 1912 to 1918, inclusive, 13½ per cent. in 1911, and 12 per cent. prior to that.

ONTARIO-KIRKLAND PLANT.

Kirkland Lake, Feb. 20.—After considerable delay in being able to secure adequate electric power, the new plant of the Ontario-Kirkland property is in full operation. Adequate finances are officially stated to be in the treasury to cover the cost of close to 1500 feet of underground work.

NEW YORK CURB.

Closing prices yesterday in the Cobalt and Porcupine stocks on the New York curb, as supplied by Hamilton B. Wills, in the Wills Building, were as follows:

	Bid.	Asked.
Beaver	40	42
Buffalo	62	1.12
Crown Reserve	47	50
Dome Lake	22	25
Dome Extension	26	28
Hollinger	6.12	6.37
Kerr Lake	5.37	5.75
La Rose	35	38
McKinley-Darragh	43	47
McIntyre	1.72	1.77
Niptissing	8.50	9.00
Peterson Lake	8	10
Timiskaming	31	33
Vipond	23	25
West Dome Cons.	14	16

Record of Yesterday's Markets

TORONTO STOCKS.

	Asked.	Bid.
Ames-Holden com.	28	26
do. preferred	75	73½
Atlantic Sugar com.	21	19
do. preferred	70	...
Barcelona	10¾	10
Brazilian T., L. & P.	52½	51½
B. C. Fishing	48	46
Bell Telephone	130	...
Burt F. N. common	85	83
do. preferred	93	90
Canada Bread common	...	13½
C. Car & F. Co.	24	22
do. preferred	...	86
Canada Cement com.	66	65¾
do. preferred	...	97
Can. St. Lines com.	43	42½
do. preferred	77½	77
Can. Gen. Electric	103¼	102¾
Canada Loco. com.	63	...
do. preferred	92	...
Canadian Salt	...	135
City Dairy com.	...	48
do. preferred	...	95
Cons. Smelters	26	25
Consumers' Gas	152	151
Crown Reserve	50	49½
Dome	13.00	12.50
Dominion Canners	38½	37
do. preferred	82	...
D. I. & Steel pref.	...	94½
Dom. Steel Corp.	60¾	60¼
Inter. Petroleum	23.50	22.50
Lake of Woods	167	...
La Rose	40	36
Mackay common	77	76½
do. preferred	...	65
Maple Leaf com.	138¼	137½
do. preferred	98¾	98
Monarch common	50	49
do. preferred	...	80
N. Steel Car com.	8½	8
do. preferred	31	30
Nipissing Mines	...	8.80
N. S. Steel com.	51	49
Pacific Burt com.	48	...
do. preferred	77¼	...
Penmans common	...	81½
do. preferred	...	83½
Porto Rico Ry. com.	37	34
do. preferred	81	...
Prov. Paper com.	...	50
Rogers common	40	...
Russell M. C. com.	70	65
do. preferred	78	73
Sawyer - Massey	15	...
Spanish River com.	19¾	19¼
do. preferred	72	71
Steel of Canada com.	60¾	60¼
do. preferred	95	93¾
Tooke Bros. pref.	...	71½
Toronto Railway	51½	50¾
Trethewey	38	37½
Tucketts common	...	28½
Twin City com.	51	49
Winnipeg Railway	49	48
Banks—		
Commerce	205	203
Dominion	215	...
Hamilton, xr.	188	...
Imperial	206½	...
Merchants'	193	190½
Montreal	213½	211½
Nova Scotia	270	...
Royal	206	204
Standard	209½	...
Toronto	201½	200½
Union	161	158
Loans, Trust, Etc.—		
Canada Landed	150	...
Canada Permanent	...	172
Colonial Investment	...	81
Dominion Savings	82	81
Hamilton Provident	...	122
Huron & Erie	...	210
do. 20 per cent. paid.	...	201
Landed Banking	...	139
London & Canadian	126½	...
Ontario Loan	...	155
do. 20 p.c. paid	...	145
Toronto Mortgage	...	134
Bonds—		
Canada Bread	94½	...
Canada Locomotive	...	93
Dominion Iron	...	87
Electric Developments	92	91½
Penmans	...	88
Province of Ontario	...	83
Quebec L., H. & P.	...	97¾
Rio Janeiro, 1st	...	85
Spanish River	...	87
Steel Co. of Canada	...	93½
War Loan, 1925	97⅞	97⅝
War Loan, 1931	...	96¾
War Loan, 1937	98¼	98⅛
Victory Loan, 1922	100¾	100⅛
Victory Loan, 1927	101⅜	101¼
Victory Loan, 1937	103⅜	103⅛
Victory Loan, 1923	100⅜	100¼
Victory Loan, 1933	102½	102⅜

TORONTO SALES.

	Op.	High.	Low.	Cl.	Sales.
Bank Com. ...	205	205	205	205	5
Bank Ham. ...	185	185	185	185	2
Bk. Toronto ...	201	201	201	201	15
Barcelona ...	10⅜	10⅜	10⅛	10⅛	150
Brazilian ...	51⅝	52	51⅝	52	313
Burt pref. ...	92	92	92	92	6
Can. Gen. El.	102¾	103	102¾	103	75
C. Loco. bds.	92	92	92	92	$200
Cement ...	66	66	66	66	80
Con. Gas ...	152	152	152	152	40
D. Can. pf. ...	82	82	82	82	25
Duluth Trac.	28	28	28	28	5
H. & Erie ...	210	210	210	210	50
Imp. Bank ...	206½	206½	206½	206½	4
Int. Petrol. ...	23	23	23	23	30
La Rose ...	34½	34½	34½	34½	100
Mackay pr. ...	65¾	65¾	65¾	65¾	20
Maple Leaf ...	137	139½	137	139	135
N.S. Car pr. ...	30½	30½	30½	30½	35
Russell M. ...	70	70	70	70	8
Steamships ...	43	43	42½	42½	101
Tor. Rails ...	51	51¼	50¾	50¾	155
Twin City ...	48	50	48	50	110
Tucketts ...	28	28¾	28	28¾	165
Union Bank.	158	158	158	158	31
Winnipeg Ry.	48	48	48	48	3
War L., 1925.	97½	97⅝	97½	97⅝	$3,000
Vic. L., 1922.	99⅝	100¼	99⅞	100¼	$22,500
Vic. L., 1923.	99⅝	100¼	99⅞	100¼	$17,450
Vic. L., 1927.	100¾	101¼	100¾	101¼	$6,600
Vic. L., 1933.	102¼	102⅜	102	102⅜	$58,150
Vic. L., 1937.	103¼	103¼	102⅞	103	$4,500

UNLISTED STOCKS.

Supplied by Heron & Co.

	Asked.	Bid.
Abitibi Power com.	...	55
do. preferred	...	93
Brompton com.	59	58¼
Black Lake com.	4½	4
do. preferred	9¼	8¾
do. income bonds	39	38
Carriage Factories com.	15	...
do. preferred	58	...
Dominion Glass	41	40
Macdonald Co., A.	22½	21½
do. preferred	...	95
North Am. P. & P.	4	3⅞
Steel & Rad. common.	20	14
do. preferred	65	...
do. bonds	63	...
Volcanic Gas & Oil.	90	...
Western Assur., com.	8¼	7¾

MONTREAL STOCK EXCHANGE.

Supplied by Heron & Co.

	Op.	High.	Low.	Cl.	Sales.
Brazilian ...	52	52¾	52	52¼	170
Can. Car ...	32	32½	32	32½	100
do. pref. ...	85½	...	...	...	10
Can. Cem. ...	66½	...	...	...	25
Can. S. S. ...	43	43	42½	43	85
do. pref. ...	77	...	...	...	25
Dom. Can. ...	87½	...	...	...	25
Dom. Iron ...	60½	60⅞	60¼	60⅞	220
do. pref. ...	95	...	...	...	15
Gen. Elec. ...	103	...	...	...	70
Maple Leaf ...	137	139	137	137½	125
Steel of Can.	60½	60⅝	60½	60⅝	405
do. pref. ...	93½	...	...	...	9
Spanish R. ...	19	...	...	...	260
do. pref. ...	72	...	...	...	260
Tucketts ...	27½	28½	27½	28½	500
Banks—					
Royal ...	208	...	...	...	11
Montreal ...	212½	...	...	...	25
Loans—					
War L., 1925.	98	...	...	...	$1,000
War L., 1931.	96¾	...	...	...	$300
War L., 1937.	97¾	98⅛	97¾	97¾	$30,600
Vic. L., 1922.	100	100⅛	100	100	$22,200
Vic. L., 1927.	100¾	101	100¾	100¾	$8,400
Vic. L., 1937.	103	...	...	...	$11,850
Vic. L., 1923.	100	100¼	100	100	$28,250
Vic. L., 1933.	102	102¼	102	102¼	$59,950

STANDARD STOCK EXCHANGE.

Gold—	Ask.	Bid.
Apex	4¼	4
Baldwin	34½	33
Davidson	67	65½
Dome Extension	27¾	27
Dome Lake	23	21
Dome Mines	13.25	12.75
Eldorado	1½	¾
Elliott	24	25
Gold Reef	2½	1⅞
Hollinger Con.	6.50	6.35
Hattie	43	...
Inspiration	3½	2½
Keora	18	17
Kirkland Lake	47	45
Lake Shore	94	93½
McIntyre	1.76	1.74
Moneta	12	11
Newray Mines	17½	16
Porcupine Bonanza	...	1⅞
Porc. V. & N. T.	...	23¾
Porcupine Crown	29	...
Porcupine Gold	1½	1
Porcupine Imperial	...	2½
Porcupine Tisdale	...	2¾
Preston	5	4½
Schumacher Gold M.	37½	...
Teck-Hughes	31	...
Thompson-Krist	9	8½
West Dome Con.	15¾	15
Wasapika	42	40½
Silver—		
Adanac	20¾	20¼
Bailey	5	4½
Beaver	41	40½
Chambers-Ferland	10½	9½
Coniagas	2.55	2.45
Crown Reserve	49	47
Foster	5	4
Gifford	4	3¾
Great Northern	4	...
Hargraves	4	3¾
Hudson Bay	35.00	30.00
Kerr Lake	5.80	5.40
Lorrain	2¼	...
La Rose	37	35
McKinley-Darragh	48	45
Mining Corporation	2.40	2.35
Nipissing	9.00	8.75
Ophir	8¼	8
Peterson Lake	8¾	8½
Silver Leaf	2½	2
Timiskaming	33	32
Trethewey	38	37½
Wettlaufer	...	4½
York, Ont.	2	1½
National	11½	9
Miscellaneous—		
Vacuum Gas	9	7½
Rockwood	6	5½

STANDARD SALES.

Gold—	Op.	High.	Low.	Cl.	Sales.
Apex	4	...	...	...	500
Baldwin ...	34	...	...	...	1,500
Davidson ...	65½	65½	...	...	1,600
Dome Ex...	27½	...	...	...	2,000
Dome Lake.	23	...	...	...	10,000
Holly Con.	6.30	...	...	...	675
Inspiration.	3½	...	...	...	1,000
Kirk. Lake.	45	45½	45	45½	2,200
Lake Shore	93	94	93	94	1,500
McIntyre ...	1.76	...	1.74	...	4,300
Newray M.	16	16½	16	16½	2,200
P. Crown...	29	...	...	...	3,250
P. Gold....	1½	...	...	...	2,000
P. Imperial	2½	...	...	...	2,000
P. Tisdale.	2½	...	2½	...	3,000
Preston ...	4¾	...	4¾	...	2,000
Schumacher.	37½	...	37	...	2,500
T.-Hughes..	31	...	30	...	6,000
W.-Krist ...	8¾	...	8½	...	7,100
W. D. Con.	15¼	15½	15¼	15½	4,000
Wasapika ...	40½	41	40½	41	4,000
V. N. T. ...	25	25¼	25	...	3,700
Keora	17½	...	...	...	1,100
B. Creek...	29	...	...	...	275
Silver—					
Adanac	20¼	20¾	20	20¾	36,200
Beaver	40½	...	...	...	100
Crown Res.	51½	...	48	...	8,600
Foster	4	...	...	...	3,000
Gifford	3¾	...	...	...	19,000
Min. Corp...	8.40	...	8.25	...	116
Ophir	8	8¼	8	8¼	5,100
Pet. Lake...	8¼	8¼	8¼	8¼	2,100
Silver Leaf.	2¼	...	...	...	1,000
Timisk.	32¾	...	32	...	3,750
Trethewey...	38	...	38	...	3,000
Miscellaneous—					
Vacuum Gas	7½	...	...	...	500
Rockwood...	6	...	...	...	2,500

Total sales 151,666.

NEW YORK STOCKS.

J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in New York stocks as follows:

Trunk Lines and Grangers—

	Op.	High.	Low.	Cl.	Sales.
B. & Ohio...	47⅛	48½	47⅛	48½	1,700
Erie	16⅛	16⅞	16⅛	16⅝	2,400
do. 1st pr...	27½	28⅜	27½	28	1,600
Gt. Nor. pr.	92⅜	93⅛	92⅜	93¼	1,100
New Haven..	27⅜	28⅛	27⅜	28½	2,200
N. Y. C.	73¾	74¼	73¾	74	1,200
Rock Isl.	24¼	24⅝	24¼	24⅝	2,600
St. Paul	35⅜	36⅛	35¼	36⅛	2,400

Pacifics and Southerns—

Atchison	91⅜	92⅝	91⅜	92¼	1,200
C. P. R.	161	161	160¼	160¾	1,100
K. C. South..	17½	18	17½	18	100
Mo. Pac.	24¼	25⅛	24¼	25	4,000
Nor. Pac. ...	91¾	92½	91¾	91⅞	900
South. Pac...	102	102¼	101⅝	102½	14,100
South. Ry....	27⅝	28¼	27⅝	27⅞	7,700
Union Pac...	129½	130¾	129½	130	2,000

Coalers—

Ches. & O....	57	57¼	57	57⅜	900
Col. F. & I...	37¾	37¾	37½	37½	200
Lehigh Val..	55⅜	...	...	...	300
Penna.	44¾	44¾	44⅝	44⅝	2,200
Reading	80½	81¾	80½	81⅝	8,600

Bonds—

Anglo-French	97½	98	97	97	52,000

Industrials, Tractions, Etc.—

Alcohol	108¾	112	108¾	110¾	10,700
Allis-Chal. ..	35	35⅜	34⅝	35⅛	6,500
Air Brake ...	102	104¼	102	104¼	600
Am. Can.	45½	46⅛	45½	46⅜	4,200
Am. Wool	53⅞	...	...	...	100
Anaconda	58⅝	60½	59¼	60½	9,600
Am. C. O....	44¼	45⅞	44¼	45¾	5,900
Am. Beet S..	67½	71	67½	69¾	7,000
A. Sugar Tr.	118	119⅝	118	119	3,400
Baldwin	75¾	76⅞	75⅜	76½	.....
B. S. B.	62½	63¾	61¾	63¾	7,400
B. R. T.	25¾	25¾	24⅝	25¼	7,900
Car Fdry. ...	89½	91⅝	89½	91⅜	2,500
Chino	32½	33½	32½	33½	.....
C. Leather ..	62	63⅜	62	63	9,500
Corn Prod. ..	48¾	49⅛	48¾	48⅝	3,900
Crucible	58½	59	57¾	58⅜	5,000
Distillers	55⅜	56⅞	55	56⅜	7,400
Dome	13¾	...	...	...	100
Goodrich	62	65½	62	65¾	13,900
G. N. Ore....	40	40⅝	39¾	40¼	5,000
Ins. Cop.	43¾	46	43½	45⅝	5,800
Kennecott ...	29¼	30¾	29¼	30⅜	3,800
Int. Paper ..	45½	47½	45¾	47¾	28,500
Int. Nickel ..	24½	27½	26	27½	2,600
Lack. Steel..	66¾	67	66	67	500
Lead	66¾	67½	66½	67½	1,200
Locomotive..	64⅝	64⅝	63¾	64	.....
Max. Motor..	23½	23¼	23¼	23¼	600
Mex. Petrol..	178	179½	176¼	178¾	22,900
Miami	22	22⅜	22	22⅛	700
Marine	24¼	25⅛	24¼	24⅞	2,200
do. pref. ...	100¾	103⅜	100⅜	103¼	20,700
Nevada Cons.	16¾	...	...	...	600
Pressed Steel	67⅜	68¼	67⅜	68¼	130
Ry. Springs..	74⅛	75½	74⅛	75	3,100
Rep. Steel ...	75⅜	85¼	85⅜	86¼	1,700
Rav Cons. ...	19⅞	20¼	19¾	20¼	1,500
Rubber	77¼	81⅜	77¼	81½	52,400
Smelting	65½	68	65⅜	68	17,300
Steel Fdries..	78½	80¼	78¼	80¾	2,800
Studebaker ..	54	54⅞	53¾	54⅜	7,600
Texas Oil ...	192½	194⅜	192½	194⅜	3,800
U. S. Steel...	93	94⅜	93	94⅜	96,700
do. pref. ...	114	...	...	...	200
Utah Con.	66	69¼	66	68¾	11,600
Westinghouse	43¼	44¼	43¾	44	2,300
Willys-Over..	26¾	26½	26½	26¼	3,900

Total sales, $33,800.

PRICE OF SILVER.

London, Feb. 21.—Bar silver 47¾d.
New York, Feb 21.—Bar silver 101⅛c.

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MARKET HOLIDAY

Today is a market holiday in Canada, as well as in the United States. The Toronto Stock Exchange, the Standard Stock and Mining Exchange, the Montreal Stock Exchange and the Winnipeg grain market will be closed today, as a mark of respect to the memory of Sir Wilfrid Laurier, while in the United States, the birthday of Washington will be observed.

WALL STREET IN BULLISH TEMPER

U. S. Steel Develops Strength in Closing Hour — Motor Stocks Prominent.

New York, Feb. 21.—Disregarding the impending double holiday, a condition which usually begets caution and profit-taking, bull pools continued in control of the stock market today, the general level of prices recording highest levels at the very active close.

Trading concentrated to an unusual extent in motors and allied rubber shares, especially Kelly-Springfield Tire, Goodrich, Ajax Rubber and United States Rubber, the extremely favorable reports of the first two named being primary factors.

Oils lagged at the outset, but asserted much of their recent prominence later together with obscure equipments, sugar, leather, paper and shipping shares, also tobaccos, Industrial Alcohol and metals.

The strength of coppers was unexpected because of the very poor quarterly statements and cuts of earnings issued by several of the leading companies and further reductions in the price of the refined metal.

United States Steel, which moved within fractional bounds most of the session, came forward with a rush in the last hour, rising 1⅜ to 94¾ on urgent buying for both accounts.

High-grade rails also developed stronger tendencies toward the close, their rise following news that the house of representatives had authorized another large appropriation for maintenance. Sales amounted to 850,000 shares.

Rates for call loans eased moderately, but are likely to harden again next week, the bank statement showing an actual decrease of about $35,600,000 in excess reserves.

Bonds in general were firm, the Liberty issues alone manifesting some irregularity. Total sales, par value, aggregated $10,575,000. Old United States bonds were unchanged on call thruout the week.

PAPER STOCKS HIGHER ON MONTREAL EXCHANGE

Laurentide Leads in Activity With Gain of Five-Eighth Point.

Montreal, Feb. 21.—The paper stocks were again the prominent features on the Montreal Stock Exchange today, but interest was more widely distributed than on the previous day, and, with few exceptions, stocks closed higher, without, however, any spectacular moves. The price movement being relatively limited, particularly in the paper group.

Laurentide again led the list in activity, buying of 1000 shares advancing the price to 208¾, a net gain of ⅝-point, with closing bid off a small fraction to 208⅜. Laurentide Power was quiet, only 318 shares changing hands, while the price eased ½, to 66½.

Of the other paper stocks, North American Pulp, in the unlisted department, was the most active, buying of 600 shares advancing the price a small fraction, to 4. Brompton was stronger, gaining ¾, to 58¾, while Wayagamack sold off 1, to 51½, on a turnover of only 340 shares. Riordon made a new high, at 135, a net gain of 1.

The listed power stocks were more or less neglected, Montreal selling again at 89, and Shawinigan again at 115½. The steels were quiet.

With the exception of the 1937 war loan and Cedar Rapids 5's, the bond list closed unchanged to fractionally lower, with no particular activity.

Total business for the day, with comparison for the corresponding day a year ago:

	1919.	1918.
Shares	5,031	857
Unlisted	998	90
Bonds	$227,000	$5,100

NEW YORK BANKS

New York, Feb. 21.—The actual condition of clearing house banks and trust companies for the week (five days) shows that they hold $16,821,810 reserve in excess of legal requirements. This is a decrease of $35,593,670 from