

STOCK EXCHANGE THIS WEEK.

Saturday, October 20th.—There was no activity on the Toronto Exchange to-day; neither was there pressure to sell stocks. Money was in good demand, but should be easier after the crop returns are to hand. General Electric and Rio sold down to the lowest price of the year. Montreal prices made a sharp decline again, Canadian Pacific selling down to 173½, compared with 177 at the close on Friday, but it closed firmer at 177½ bid, 178 asked. Montreal Street on the liquidation of 980 shares, declined to 258½ with 259 bid at the close. Banks were fairly strong, with Sovereign easier at 141¼ to 141. Mining shares were quiet and irregular.

Monday.—Toronto markets were somewhat easier. Rio bonds changed hands pretty freely, last week's total sales of \$127,000 apparently not having exhausted supplies. Mexican Electric bonds recovered ½ to 70, and Sao Paulo bonds sold ¼ lower at 94¼. Rio stock, was dull, closing at 40½ bid, and Sao Paulo stock was the most active, dropping 1½ to 129, and closing at 129½. Very little mining business was done. At Montreal, Detroit United showed a slump, otherwise the market was strong. Montreal Street was less active and continued weak, selling at 259 to 258. Toronto Railway sold at 115 for 250 shares. Some bank stocks were in good demand. New York market showed a more confident tone.

Tuesday.—The tone was irregular and quiet at Toronto. Sao Paulo was again fairly active at 129, a decline of ¼, and C. P. R. sold at 175 to 173½, closing at 175 bid. Rio sold at 40 to 39½, Winnipeg at 103, Bell Telephone at 145¼, and General Electric with sales at 133 to 133½, a net gain of one point. Further liquidation marked the Montreal market with the result that weakness was apparent in the early trading, though there was some recovery at the close; 2,088 shares of Montreal Street changed hands, and the price declined sharply from 257½ to 254, a decline of 22 points within a week of the announcement of the new stock issue. The price recovered at the close, 258 being asked. Bank of Montreal sold at 258; Merchants, 172; Toronto, 232; and Sovereign, 140. Mining shares in New York were firm, Nipissing selling at 25¼.

Wednesday.—Toronto was quieter and easier. The increase in the Bank of Commerce dividend did not bring new buyers and ten shares sold at 182, a drop of 3 points, with offerings at 183. Mackay changed hands to the extent of 415 shares at 71 to 71½, closing at 70½, preferred selling at 70 to 70½. Toronto Railway sold up 1 point, at 159. Low prices ruled at Montreal. Dominion Coal common was down to 65, on sales of fifty shares. Montreal Street closed at 258. Bank stocks were somewhat in demand. Wall Street was dull at opening, but some recoveries were made in the first hour.

Thursday.—Toronto was more active to-day, with prices weaker. Twin City, Sao Paulo, Mackay Common, and Mexican Light and Power were most in evidence, Twin City selling at 111¼ to 110½, and Sao Paulo at 128 to 127. Fifteen shares Toronto Railway sold at 115¼. General Electric was weak, selling at 130¼ to 131½, and Northern Navigation at 105. Bank shares were irregular, though active, and Commerce had sales at 180 to 180½, closing at 182¼. Prices at Montreal showed a general weakening, though towards the close there was a stronger tone. Montreal Street was quiet but weaker at 257 ex-dividend. Bank stocks were also weak. Montreal changing hands at 259, Merchants at 172, Sovereign at 138½, and Commerce at 183. Mining prices locally were firm but unadvanced.

Friday.—The general market was heavy, but quiet. Sao Paulo this morning sold down to 125, the lowest price for some time.

BRITISH COLUMBIA MINING QUOTATIONS.

The following are the latest quotations of British Columbia mining stocks, furnished by Robert Meredith & Co., 57 St. Francois Xavier St., Montreal.

Consolidated mines, 140 bid, 145 asked; Canadian gold fields, 7 bid, 8 asked; Granby Consolidated, 13½ bid, 14 asked; Rambler-Cariboo, 34 bid, 38 asked; North Star, 20 bid, 22½ asked; Monte Christo, 2½ bid, 3½ asked; White Bear, 9 bid, 10 asked; California, 5½ bid, 6½ asked; Virginia, 5 bid, 6 asked; Deer Trail, nothing bid, 2½ asked; International Coal, 60 bid, 62 asked; Sullivan, 10 bid, 13 asked; Jumbo, 15½ bid, 18 asked; Cariboo-McKinney, 4 bid, 5 asked; Defforo, 9 bid, 12 asked; Diamond Vale Coal, 17 bid, 20 asked; Dominion Copper, 6 bid, 6½ asked; Novelty, 3¼ bid, 3½ asked.

Eleven shareholders have issued a writ against the Farmers' Bank of Canada and its provisional directors, alleging misrepresentation on the part of the company's agents and prospectus and asking for injunction restraining the bank, which was incorporated in July, 1904, from carrying on operations.

TORONTO FRIDAY TRANSACTIONS.

Stock.	High.	Low.	No. sold.
Mackay Common	70	70¼	130
C.P.R. preferred	69¾	70¼	21
C.P.R. new	173½	173½	50
Huron and Erie	185	185	1
Consumers' Gas	200	200	136
Sao Paulo	125	127	313
General Electric	132	132¾	114
Twin City common	110¾	111	20
Northern Navigation	103	103	50
Niagara	129	129	50
Rio	39½	39½	5
Toronto Electric	163	163	2
R. & O. Navigation	80	80	10
Col. Loan	79	79	15
Dominion Coal	62	62	50
Standard	231	232	17
Imperial	225	227	117
Sovereign	139	139	80
Commerce	181¼	182	76
Toronto	231½	233¾	12
Traders	139	139	8
Metropolitan	194	194	10
Bonds.			
Mex. L. & P.	77½	77½	5,000
N. S. Steel	109	109	2,000
Rio	74	74	2,000
Com. Cable	93	93	100

THE ONTARIO BANK.

The tangle of the Ontario Bank affair is gradually being straightened out by the auditors. It is understood that under "Other Securities" was placed \$778,000, which had no existence. Stock transactions were carried on with a New York brokers' firm, which lost \$485,000. When Mr. McGill's situation was learned by the firm, the account was closed.

At various times the Ontario Bank purchased \$220,000 of its own shares in the name of the officers' guarantee fund, in order to protect the price in the open market, thus reducing the security to the shareholders in the event of their double liability becoming operative. With speculative losses of \$170,000 in Minneapolis and St. Louis Railway stock, these four items amount to a loss of \$1,653,000, which, deducted from the paid-up capital of \$1,500,000 and the reserve of \$700,000, leave but \$547,000 of a margin wherewith to bear any possible loss upon \$12,000,000 of discounted paper in the bank.

The whole of the directors have resigned to give the curator, Mr. Stavert, a free hand. A meeting of shareholders on December 11th, will deal with these resignations.

The proceedings against Mr. McGill and Mr. Cockburn were again adjourned yesterday.

UNDERWRITERS' ASSOCIATION.

Mr. G. H. Allen, of Montreal, president of the Life Underwriters' Association of Canada, in responding to the welcome to Canadian delegates at the annual convention of the National Association of Life Underwriters held at St. Louis, said in part: I am firmly convinced that the time is not far distant when the man that cannot join hands with his fellows in his district association cannot by the same token remain in the life insurance business. We may give thanks and take courage, however, in the fact that there is very little "twisting" in Canada to-day. Do we always realize the magnitude of the results the life insurance men have achieved in the Dominion of Canada? They are directly responsible for placing and keeping upon the books of the companies licensed by the Insurance Department at Ottawa the enormous sum of \$630,000,000, which sum represents the insurance at force at the end of 1905.

There is a glut of beets at the Michigan sugar factories. Not only are the beet sheds full at Bay City, but beets are piled in the yard and trains of unloaded beets cumber the railway tracks. The factories are running day and night. The sugar percentage is very high. Lack of labor is troubling the three factories greatly, and they are praying the farmers to cease delivering.

Gasoline Engine Enterprise.—Mr. John Robson, A.M.I.M.E., who recently arrived in Toronto from England, has taken over the Miller Reversible Gasoline Engine Co. of Toronto. Associated with Mr. Robson are J. Mills Wilkinson, M.A., vice-president of the Amalgamated Oil Co. Ltd., of Petrolia and London, and Mr. M. J. Miller, of Toronto. The name of the new company is the British Canadian Engineering Co., capital \$250,000. They will manufacture gas engines and gas producer plants. In addition this company will act as sole Canadian agents for Pollock, Whyte Stamford, England, and the Springfield Gas Engine Co., of Springfield, Ohio, and Waddell, of Glasgow, Scotland; Blackstone & Co., Ltd., Springfield, Ohio.

DEARER GRAIN EXCH

Winnipeg is Better Than
Shortage of Cars: Alberta
Industry.

(From Our Own Correspondent)
Monetary

The most exciting event of the last of the Grain Exchange by the charter, is limited to 300, and very last of these seats was sold, twelve additional applications were for any vacancies that might occur, due to a resolution passed October 10 to raise the price from \$2,500 to \$3.

Buyers from East and South.

This, following closely on the at the same time, that clerks' ticket holders to trade on the Exchange, firms anxious to secure additional staffs. But the applications were indeed, applications have been received from York, Minneapolis, and nearly all the Canada.

When the seats were advanced in there were just sixty-seven seats unall been disposed of at that figure \$170,000 outside of the annual dues working expenses. All of this amount of the new building, thus le money to be borrowed for its completion saving in interest.

Better than Minneapolis.

The excitement was keenest last were made for the last few seats. Saturday, the trading-room was and as each of the remaining seats heartily cheered.

When it is remembered that the Exchange was started, the sea surprising that the sale of the last up both interest and comment. Tured their \$15 years ago are to-day their faith.

In November it is expected that advanced from \$35 to \$50, so that expenses will be a very handsome

The whole transaction is just a rapid development of the West. It enced grain men that a seat on the really more valuable now than a apolis Exchange, though at present expensive. There are many wages \$3,500 before another year is out, three years the price will go over

Municipal Happenings.

The aldermen have agreed to the of consulting engineers and the M for the appointment of Cecil B. S connection with the proposed devel Falls, and it is expected that work forward at this point immediately. the Canadian Northern Railway has after many heated discussions. T company the right to close a numb the suburb of Fort Rouge for the It is not a popular agreement with think it gives the company too mu front of the Red River.

Car Shortage is Serious.

The shortage of cars for the is becoming daily more acute, an much as if the C.P.R. and the employment for their rolling stock to withdraw cars for the wheat tr case, the farmers may well offer coming of the Grand Trunk Paci Manitoba and Saskatchewan where are unfilled though many of them since September 18th.

This delay of movement me farmers, as prices are from 3 to 4 c they would be if the movement w ent points where there has been have steadily ranged 3 and 4 cents in other sections where a blockade Costly Crop to Handle.

The crop of 1906 has been an Wages were high, and the crop on