

WALL STREET IS STILL IN PESSIMISM

Oil and High-Grade Rails Stand Up Well in Face of Downward Tendency—Bank Failures in Dakota and Fresh Breaks in Commodities Are Unsettled.

New York, Dec. 7.—Oils and rails of the better class were the only redeeming features of today's irregular to heavy stock market, those shares displaying occasional strength, while specialists of the miscellaneous variety were under constant pressure.

CONFIDENT BUYING OF INVESTMENT ISSUES

The bond and investment issues on the Toronto market are the only ones in which there is any confident buying at present. The avalanche of Victorias which had to be marketed are about taken care of and a natural strengthening of the market since the listing is the best guarantee of much higher prices in the not distant future.

SMELTERS MOST ACTIVE OF MONTREAL ISSUES

Montreal, Dec. 7.—In today's list on the local stock exchange Smelters was the only relatively active stock, opening 1 1/2 points down from yesterday's close and selling off 2 points net loss to 1 1/2. The deferred dividend decision at the annual meeting yesterday doubtless caused the decline.

DIVIDEND DELAYED TILL INVENTORY TAKEN

Montreal, Dec. 7.—The payment of the dividend of the Consolidated Mining and Smelting Company of Canada has been deferred until an inventory of the company's position can be taken. It was expected that the directors would have a decision on the quarterly period, and not in advance, as has hitherto been the case.

NEW YORK CURB

New York, Dec. 7.—On the New York Curb General Asphalt declined 2 points to 40, while International Petroleum and Standard Oil were fractionally lower.

THE MONEY MARKET

London, Dec. 7.—Bar silver, 43 1/2 per ounce. Bar gold, 188 1/2. Money, 4 1/2 per cent. Discount rates: Short bills, 6 1/2 per cent; three-month bills, 6 1/2 per cent. Gold premiums at London, 140.00.

MONTREAL PRODUCE MARKET

Montreal, Dec. 7.—The domestic trade in cash grain was quiet today. The demand for Manitoba bran is good, but that for shorts is quiet. There was no change in today's market conditions. The local situation showed pronounced strength today. The potato market is unchanged. A fair trade was done in butter and the cheese trade on the whole is quiet.

PRICE OF BAR SILVER

London, Dec. 7.—Bar silver, 43 1/2 per ounce. New York, Dec. 7.—Bar silver, 65 1/2 per ounce.

Record of Yesterday's Markets

TORONTO STOCKS. Standard Stock Exchange.

Table of Toronto Stock Exchange prices for various stocks including Atkilt Power, Alton, and others.

STANDARD STOCK EXCHANGE

Table of Standard Stock Exchange prices for various commodities like Gold, Silver, and various oils.

STANDARD SALES

Table of Standard Sales for various commodities like Wheat, Flour, and other goods.

MONTREAL STOCKS

Table of Montreal Stock Exchange prices for various stocks.

TORONTO SALES

Table of Toronto Sales for various commodities like Sugar, Flour, and other goods.

TORONTO EQ MARKET FIRM

Table of Toronto EQ Market Firm prices for various equities.

TORONTO UNLISTED

Table of Toronto Unlisted stocks prices.

NEW YORK CURB

Table of New York Curb market prices for various commodities.

NEW YORK COTTON

Table of New York Cotton market prices for various grades of cotton.

OUTPUT OF MINERALS

Comparisons for Nine-Month Periods Favorable, But Final Quarter of Year Will Not Show Up So Well, Owing to Power Troubles and Slump in Value of Metals.

During the nine months ended September 30 last, Ontario's metalliferous output amounted to \$35,920,000, as compared with \$27,875,000 for the corresponding period of the previous year.

Table showing Ontario's Metalliferous Production for First Nine Months, 1920, with columns for Product, Quantity, and Value.

Ontario's gold output for the first three-quarters of the year was 424,297 fine ounces, worth \$7,785,768, an increase of 15.1 per cent over the corresponding period in 1919.

SILVER COBALT PRODUCTION

Silver production increased from 7,475,396 to 7,831,132 ounces during the period, as compared with 1919. With the exception of 32,073 ounces recovered from nickel-copper refining and 71,990 ounces from gold refining operations, the output came from Cobalt, Gowganda and outlying areas.

ONE MORE INNING FOR WHEAT BEARS

Chicago, Dec. 7.—Wheat underwent a sharp decline in price today, owing to an apparent halt in export business and to misgivings about the banking situation in the northwest.

NATIONAL TRUST COMPANY

Notice is hereby given that a Dividend for the three months ending December 31st, 1920, at the rate of Twelve Per Cent Per Annum has been declared on the paid-up Capital Stock of the Company, and that same will be payable on and after January 3rd, 1921.

A. L. HUDSON & CO.

Successors J. P. BICKELL & CO. Members Chicago Board of Trade, Members New York Produce Exchange, Members Standard Stock Exchange, Toronto.

CHICAGO MARKETS

Table of Chicago Market prices for various commodities like Wheat, Corn, and other goods.

TORONTO STOCKS

Table of Toronto Stock Exchange prices for various stocks.

7% Bonds

It will soon be a thing of the past. Declining commodity prices are setting free large volumes of credit which will inevitably result in falling interest rates.

Write to-day for our list of Government, Municipal, Public Utility and Corporation Bonds and Preferred Shares.

Royal Securities CORPORATION LIMITED

W. P. NEILL, Branch Manager, Montreal, Toronto, Vancouver, New York, London, England.

A Service

Our Market Despatch, issued weekly, is of great assistance to those who desire accurate information on railroad, oil, and mining issues.

HAMILTON BILLS & CO. LIMITED

Stocks and Bonds, 100 BAY ST. TORONTO. LOUIS J. WEST & CO. Members Standard Stock Exchange.

CHARTEERS HAVE RIGHT TO SUE FOR CARGO LOSS

New York, Dec. 7.—Judge Julius H. Mayer, in his opinion yesterday, declared that Gaston, Williams and Warrone, a New York corporation, and charterers of the freight steamer Lord Dufferin from the Canadian Steamship Lines, Limited, which was damaged on February 28, 1919, when the steamer was wrecked in the Gulf of St. Lawrence, had a right to sue the Cunard line for \$1,700,000 for the loss of cargo and the loss of the use of the vessel.

National Trust Company Limited

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