### IS STRONG PER STOCKS

Nine Points Railway Shows Activity.

s market was furnished ay, with dealings in 9750 by Spanish River, with anada, with 4500 Branch, Brompton, 1310, and

howed a strong front, the paper group. In the paper group. The re scored by Abitbi, ntide and Spanish Riveriage Factories pref., 3% ref., 2%; Penmans aref., 2%; Penmans pref., 2%, and Carriage stroit, 2 each, sees were made by Og Glass, Shawinigan, Lyang

common showed steady selling up to 78%. The preferred finished in the closing bid again ad. The preferred finished new high record price. It is the dividend, again the dividend, again taking sales, and the owed a net recession of after the stock had sold sarlier in the afternoon active than on the precontinued weak, losing close, at 72%. It, features included the ce Railway 5's and Price Railway 5's and Price the weakness of Tramsome of the Victory bentures lost 2% per Price Bros. rose 3'2 per sbestos 6's were off selling with the common some of the victory bentures lost 2% per price Bros. rose 3'2 per sbestos 6's were off selling with control of the victory should be selled to the victory bentures lost 2% per sbestos 6's were off selling with the victory should be selling the victory of the victory should be selling the victory of th

# **BREAK IN**

ling, Franc, Lire at Lowest Point Reached.

ec. 10.—Rates on ster-continued their downtoday, cheques being 1-4, or 1 1-2c lower

being quoted at 11.52

day bills, 3.71 3-4; de-cables, 3.77 1-2; francs cables, 11.80.

Belleville Citizens s of Temperance Act

nt., Dec. 10.—(Special) f the Ontario license ated a sensation in this when they caused the citizens, namely, Simon iron-worker; Louis , iron-worker; Louis ler; J. Farley, plater, gue, merchant, charged gue, merchant, charge nor contrary to Section io temperance act. Mk re are accused of sell-y, December 6, and the ber 7. The four were 7.30 o'clock, the bal

ing sin AT ROLEUM **IPANY** 

XAS, Inc. \$10.00 ar Value and See Us.

ORONTO.

DKINSON & CO. vestments St. Phone M. 6954.

ervice lividual execuonesty. Safe-

ippointing the so doing you d experience of ollars to your times less than

pany

ets, Toronto ondon, Eng. (65)

Oils, Motors and Steels Lead Rally-Shrinkage in Trading.

New York, Dec. 10. — Dulnes was the most striking characteristic of today's stock market, the turnover of 685,000 hares representing the smallest total for full session since the summer months.

The same causes which have influenced the course of recent markets were again operative, notably the coal strike and further depreciation of foreign exchange. These were supplemented by greater uncertainty respecting money conditions

over the year's end and the question of railroad financiags.

Very little time money came into the market, interior banks using their local reserves for further purchases of mercantile paper. Call money which opened a 7 per cent, advanced to 10 per cent, in the later dealings, but few loans were corted at that rate.

Railroad executives were quoted as expressing grave anxiety regarding pending indeal legislation unless accompanied by the astablishment of credits in the form of government guarantees.

WILL SOON COMPLETE

LOEW'S MERGER PLANS Montreal advices state that the pre ninary steps for the consolidation ada have now been completed, and that the consolidation will shortly be an accomplished fact. Shareholders of the various Loew's theatres will probably be notified of the complete consolidation plans within the next few days.

The chief operating Loew's theatres are the Toronto, Ottawa, London. Hamilton and Montreal theatres. It is expected that shareholders of all of these theatres will profit considerably by the proposed amalgamation of the Canadiai interests.

PORTO RICO DIVIDEND.

The directors of the Porto Rico Railways Limited have declared the regular quarterly dividend of 1 3-4 per cent., payable January 2 to holders of record December 15.

PRESSED METALS. Pressed Metals was quoted on the curb, yesterday at \$2.90 bid, \$3.10

LONDON HOLIDAYS.

London, Dec. 10 .- The stock exchange here will be closed December 25, 26 and 27, and January 1.

Montreal, Dec. 10.—Grand Trunk May ... 18.90 18.95 18.70 18.85 18.80 Jan. ... 18.62 18.65 18.30 18.45 18.40 ber 1 to 8: 1919, \$1,294,019; 1918, \$1,379,502. Decrease, \$85,483.

Paris, Dec. 10.—Prices were irregular on the bourse today.
Three per cent. rentes, 60 francs, 35 contines.
Exchange on London, 44 francs, 10 Dominion Glass

Carting Fact. com.

Asked.

200
Brompton common 534
do. preferred 16
Carriage Fact. com. 28
do. preferred 75
Dominion Glass 6816
Macdonald Co. 4 39

Discount rates: Short and three-bills, 5% per cent.
Gold premiums at Lisbon, 140.00.

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

Buyers, Sellers, Counter,

N.Y. fds. . . 8 pm. . 8½ pm.

Mont. fds. . par. par. . ½ to

Cable tr. . 4.08 4.09

Ster. dem. . 4.09 4.10

Sterling in New York, 3.77.

THURSDAY MORNING DECEMBER 11 1919 W. L. McKINNON & CO.

Protective Measures No Longer Deemed Necessary-Brazilian Again Liquidated.

The war loans divided interest with the later dealings, but few loans were started at that rate, Railroad executives were quoted as expressing grave anxiety regarding pending featral legislation unless accompanied by the stablishment of credits in the form of government guarantees.

The industrial situation was summaticably The Iron Age, which stafed that the iron trade is face to face with a much more serious coal shortage than that which has been a matter of concern for weeks. This condition was reflected in the November statement of unfilled tonnage issued by the U. S. Steel corporation, which disclosed an increase of weeks of the statement of the strike in the plants.

\*\*UNFILLED ORDERS OF\*\*

U. S. STEEL INCREASE\*

New York, Dec. 10.—Unfilled orders of the United States Steel Corporation on November 30 were 7,128,330 tons, according to the corporations and in the statement issued today. This is an increase of 645,662 tons compared with the orders on October 31.

This is the sixth consecutive month to show an increase of 645,662 tons compared with the orders on October 31.

This is the sixth consecutive month to show an increase of Teach of the strike in the plants.

WILL SOON COMPLETE\*

The war loans divided interest with stocks in the Toronto market yesterday, the decision of the financial organization which has been supporting the listed hand have a mich as the was luch backing could now safely to withdraw resulting in residue that which has been supporting the listed hand have well and the such backing could now safely to withdraw resulting in residue was that such backing could now safely to withdraw resulting in residuent results of the state was a summation with the was loaded to the selection of the state which have a number of the statement of the componition of the older loans was not necessary. The only moderately heavy offerings yesterday were in the Victory is such as the waster of the war loan of 1925, which de The war loans divided interest with

STEEL OF CANADA ON

SEVEN PER CENT. BASIS

Steel Company of Canada directors yesterday afternoon placed the common stock on a 7 per cent. basis, declaring 1% per cent. for the quarter, payable February 2, and a bonus of three-quarters of one per cent., making 7 per cent. in all for this year, with the stock placed on a 7 per cent. basis for 1920.

NEW YORK CURB.

Bid Ask

Howard Smith com. 145
Inter. Petroleum

La Rose 50
Mackay common 79
do. preferred 102%
Monarch common 400. preferred 400. V. T. common 41/4
Nipissing Mines 13.75
Pacific Burt com 35
do. preferred 50
Pacific Burt com 35
Pacific Burt com 35
do. preferred 50
Pacific B

ă	NEW YORK CURB.		Provincial Paper com	82
ä	1 100 1 100 T B. T. C.	4 14 1	do, preferred	
ă	Bid.	Ask.	Quebec L., H. & P	2816
Š	Allied Oil		Rogers common	20 12
	Anglo-American 30	32	do preferred	
į	Boston & Montana 72	/ 75	Russell M.C. com	
	Boston & Wyoming 100	102		
g	Canada Copper 11/8	11/4	do. preferred	
3	Cont. Motors 121/2		Sawyer-Massey	
	Cosden & Company 91/8		do. preferred	Marine Co. Co.
	Divide Extension %		Shredded Wheat com	
0.00	Elk Basin Petroleum 71/4	7%	do. preferred	781/4
9	Eureka 1%	1 15-16	Spanish River com	
ij	Federal Oil 4%	5	do. preferred	
	Farrell 49	52	Steel of Canada com	
	Gold Zone 37	38	do. preferred	
			Toronto Railway	
			Trethewey	
	Heyden 6%	61/2	Tucketts common	
	Hupp Motors 14%	14%	Twin City common	40
	Marconi Wireless 51/2	6	Western Canada Flour	
	Merritt 20½	20%	Winnipeg Railway	38
	Marland 6%			
	Midwest Refining 160	161	Banks-	
	Mother Lode 57	58	Commerce	198
*	North American Pulp 3%		Dominion	205
	Okmulgee 11/4	1%	Hamilton	190
	Omar 93/4	10	Imperial	198
	Philip Morris 9	10	Merchants'	189
	Perfection Tire 61/2	7	Molsons	192
	Ray Hercules 11/2	2	Montreal	211
	Razor 18	181/4	Nova Scotia	274
	Sub. Boat 151/2		Royal	
	Shell Oil 78	781/2	Standard	21016
	Silver King 5%	7/8	Toronto	19614
	Salt Creek Producers 461/2		Toronto	164
	Ton. Divide 3%	4	Union	101
	Ton. Extension 21/8		Loan, Trust, Etc	
	United Pictures 12	121/2		
	U. S. Steamships 4		Canada Landed	171
		41/8	Canada Permanent	111
į	United Profit Sharing 21/4	2%	Colonial Investment	72
í			Hamilton Provident	
	CHICAGO STOCKS.	TO STORY	Huron & Erie	
ø			7 00 - 0	

MONTREAL STOCKS.

THE EXCHANGE SITUATION.

Corn—

Open. High. Low. Close Close.

Prev Penmans 90
Porto Rico Railways 82½
Porto Rico Railways 82½
Province of Ontario Quebec L., H. & P. 67
July 133½ 134 132½ 133½ 133 131½
Jan. 137¼ 138¾ 137 137¾ 136%
Oats—

May 80¾ 81¼ 80¾ 81¼ 80¾ 81½ Sterling Coal St

Exchange on London, 44 francs, 10 Dominion Glass 68½

Pontimes.

The dollar was quoted at 11 francs, do. preferred 75

Macdonald Co., A. 39

do. preferred 82

North Am. P. & P. 4½

Steel & Rad. com. 20

MONEY AND EXCHANGE.

London Dec. 10 North Am. P. & P. 4½

Steel & Rad. com. 20

do. preferred 75

Macdonald Co., A. 39

do. preferred 82

North Am. P. & P. 4½

Steel & Rad. com. 20

do. bonds ... 30

London, Dec. 10.—Money, 1½ per cent.

Discount rates: Short and three-month BANQUET TO NEW CARDINALS.

A Superior Form of Investment

Ontario City Bonds are legal investments for Trust Funds in the Province of Ontario. They may be purchased in a wide range of maturities.

> Hamilton 4% Bonds, due ...... 1929
> Ottawa 4½% Bonds, due ...... 1937 Brantford 4½ % Bonds, due . . . . 1929 Peterboro' 4½ % Bonds, due . . . . 1930 Port Arthur 5% Bonds, due .. 1932-1942 Fort William 5% Bonds, due . 1923-1927 London 41/2 % Bonds, due ...... 1943

DOMINION SECURITIES CORPORATION LIMITED

HEAD OFFICE: TORONTO 26 KING ST. E.

## Record of Yesterday's Markets

 Consumers' Gas
 151

 Crown Reserve
 47

 Crow's Nest
 14.75

 Dome
 14.75

 Dominion Canners
 60

 do. preferred
 90

 Dominion Steel Corp
 72½

 Dominion Telegraph
 29

 Howard Smith com
 145

 Inter
 Petroleum

STANDARD STOCK QUOTATIONS.

| Dome | Allies | Gold | Reef | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | Kirkland Lake | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | 62½ | | Porcupine Crown | 27½ | Porc. Imperial | 1% | Freston | 4 | Schumacher Gold M. | 23% Teck-Hughes
Thompson-Krist
West Dome Consol..... 
 Wasapike
 58

 West Tree
 13

 Silvet
 64

 Pollor
 64

 Bailey
 4%

 Beaver
 50½

 Chambers-Ferland
 16½

 Coniagas
 282

 Crown Reserve
 45

Wettlaufer acuum Cas ..... 241/2

STANDARD SALES. Op. High. Low Cl. 37 37½ 37 ...

Dome Ex. .. 35 ... Dome Min.14.50 ... Dome Min.14.50
Goid Reef 51/2 5
Hollinger C.7.15 7.10 7.10
Keora 20 191/2
Kirkland Lk. 521/2 53 521/2
Lake Shore. 117
McIntyre 214 212
Newray Min. 13
Port Crown. 27
Por. Imp. 13/2
Schumecher. 23
Teck-Hughes 18
V. N. T. 201/2 20
Wasapika 59
W. Dome C. 91/2
West Tree 13
Silver—
Adanae 61/6
Beaver 50 Op. High. Low. Cl. Sales.

Atl. Sugar. 68 65 67% 69 620

Abitibi 190 200 190 196 948

Brazil 50½ 50% 50 50% 1,750

Brompton 83 83% 82% 83% 1,300

Cement 71% Nipissing .. 13.25 

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

Open. High. Low. Close. Close. 36.90 37.07 36.50 37.04 36.73 34.30 34.75 34.15 34.65 34.35 32.25 32.70 32.12 32.58 32.15 30.70 31.20 30.61 31.10 30.75 27.95 28.81 27.85 28.67 28.13 38.80 38.95 38.68 38.85 38.70

**CANADIAN DOLLAR** AT BIG DISCOUNT

Rate Eight Per Cent. as Result of Fresh Demoralization in Exchange Markets.

The Canadian dollar is at a discount of 8 per cent, or even more in the United States. On Monday last the premium on New York funds in the Toronto market reached 6 per cent. for the first time in history, on Tuesday the premium rose to about 6½ per cent., and yesterday restraint was cast aside altogether and there was a smashing 1½ per cent. advance to 8 per cent., buyers offering this figure at the close of trading with 3½ per cent. demanded by sellers.

A prominent exchange broker said to The World yesterday that he knew of no reason for the violent upturn of yesterday, other than the state of virtual demoralization existing in all exchange markets. It is thought that the premium on New York funds, and consequently the discount on the Canadian dollar, may go to 9 or even

Canadian dollar, may go to 9 or even 10 per cent.

A. H. WALKER DIRECTOR OF THE STERLING BANK

A H. Walker, general manager of the Sterling Bank, has been appointed a director of the bank.

During Mr. Walker's term as general manager, the bank has had a remarkable growth. In 1913, his first year as general manager, the deposits were \$6,500,000 and the assets \$9,099,000. This year the deposits reached the large total of \$20,083,000 and the assets are \$23,411,000.

**NEW YORK CURB** 

New York, Dec. 10.—The curb market closed fairly steady following a day of quiet trading. There was seemingly no definite trend to prices at the market, which was largely in traders' hands.

The industrials were fairly active, with some advances in the specialties. General Asphalt, on a moderate turnover, moved from 109 to 111. Vanadium Steel, on reported short covering, went from 59 to 61½. Montgomery Ward stock, traded in on a "when-issued" basis, was steady around 45. American Tobacco Securities reacted in the afternoon a half-point, to 61½. Shell Transport was the leader among the oils. This issue had a wide range, advancing from 76½ to 79¼, losing a part of its gain later. Gilliland Oil showed a net gain of two points for the 642. White Oil and Simms Pete were strong.

LIVERPOOL COTTON.

Liverpool, Dec. 10.—Cotton futures closed steady. Dec., 25.32; Jan., 24.42; Feb., 23.82; March, 23.07; April, 22.45; May, 21.60; June, 21.07; July, 20.54; Aug., 19.92; Sept., 19.15; Oct., 18.47; Nov., 17.97.

Anaconda 88% 58% 57% 58
Atchison 85% 85% 57% 58
Atchison 85% 85% 17% 28%
Bald. Loco. 105% 106% 105 1065% 1
B. & Ohio. 31% 32 31% 32
Beth. Steel 89
do. B. 92% 93% 92% 93%
Butte & Sup. 25% 27 24% 27
C. P. R. 137% 137% 135% 15 15%
Butte & Sup. 25% 27 24% 27
C. P. R. 137% 137% 135% 136
C. Leather. 93% 93% 93 93%
Chand. M. 117
Ches. & O. 56%
49%
Co., M. & S.P. 37 36% 36% 36%
do. pref. 54 54% 53 53%
Co., R. I. & P. 25 25 24% 24%
20%
Col. F. & I. 39% 40 39% 40
Ohio Gas. 49% 50 49% 50
Conn Prod. 86% 87% 86% 87% 15%
Conn Prod. 86% 87% 86% 87% 15%
Conn Elec. 166% 166% 166% 166%
Gen. Motors 328 334 325% 333%
Goodrich. 81% 31% 15%
Inspir. Cop. 51 51 50% 51
Int. Ni kel. 22% 23 22% 22%
Cob. Max. Motors 38
Mer. Maxine. 49% 49% 49%
Max. Motors 38
Mer. Maxine. 49% 49% 48%
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Max. Motors 38
Mer. Marine. 49% 499% 48% 49%
Mer. Petrol. 196% 199% 196% 199%
Mer. Petrol. 196% 199% 196% 199%

MINING SYNDICATE

syndicate of Toronto men in purchasing and operating high-class mining property in Northern Ontario, Full particulars mailed on request. This is an exceptiona opportunity.

BOX 87, WORLD.

**Exports** 

A special Department of this Bank is devoted to the interests of the foreign business of its customers.

Exporters and others having business relations with foreign countries are invited to avail themselves of the very complete information which has been gathered by the Bank's Foreign Department. This may be done through any one of the Bank's many branches.

THE CANADIAN BANK OF COMMERCE

Capital Paid up \$15,000,000 Reserve Fund \$15,000,000

The Imperial Trusts Company OF CANADA. ESTABLISHED 1887.

15 RICHMOND ST. WEST (Opposite Simpson's)

Authorized to act as Executor, Trustee, Administrator or Guardian. RECEIVES DEPOSITS, SUBJECT TO CHEQUE, and allows interest at

4% Per Annum on Minimum Monthly Balances Acts as Transfer Agents, Registrar and Trustee under Mortgages. Receives securities for safekeeping and collection of income. Foreign Drafts and Exchange.

MORTGAGES, BONDS AND SECURITIES PURCHASED FOR CASH

All who want to get in at low prices on a big mine in the making should buy KEORA

VICKERY & CO.

STANDARD STOCK EXCHANGE BLDG.

Oil, Curb, Industrial and Mining Stocks

Bought for Cash or Carried on Conservative Margin CHARLES A. STONEHAM & CO.

STOCK BROKERS 28 MELINDA STREET, TORONTO, ONTARIO

Chicago Philadelphia Detroit Cleveland

"NO PROMOTIONS."

Stocks of Merit

My Market Despatch con-tains the latest and most de-

pendable news from the leading Mining Camps of Canada and the United States.

INVESTORS' GUIDE

SENT FREE UPON REQUEST

TANITION B'MILL

Standard Stockinshampe Wills' Bldo, Toron to Phone Adelaide 3680.

New York Cotton Exchange

Winnipeg Grain Exchange

New York Produce Exchange

Standard Stock Exchange
Private Wires Unexcelled Service

GRAIN COTTON STOCKS

New York Stocks. Canadian Securities

Cobalt and Porcupine Stocks a Specialty

TORONTO

TANNER, GATES & CO.

LOUIS J. WEST & CO.

MINING SECURITIES

Write for Market Letter. deration Life Bidg.. TORONTO.

PORCUPINE MAP

STANDARD BANK BLDG.

Chicago Board of Trade

KIRKLAND LAKE

without delay.

The 150-ton mill on this property is now running at capacity, and it is reported that the ore is of a very high grade quality. The deepest workings of this mine are down 700 feet, and the management state that the property was never in better condition nor the outlook brighter. Two years ago these reserves were estimated at half a million. They are now placed at \$3,000,000. This is one of the proven mines of the Kirkland Lake Camp, and we advise its immediate purchase for a substantial advance.

FLEMING & MARVIN

1102 C.P.R. Bldg.

To Brokers Industry, the value of which is endorsed by Government Officials. This is the Coming Industrial. For particulars write or wire

H. J. Birkett & Co. Bond and Investment Brokers, 502 C.P.R. BUILDING.

TORONTO, ONT.

WASAPIKA

We advise the purchase of this Full details upon request. ISBELL, PLANT & CO. Standard Bank Bldg.

THE CANADIAN BANK OF COMMERCE

The Annual General Meeting of the Shareholders of this Bank will be held at its Banking House in Toronto, on Tuesday, the 13th day of Jan lary next. The chair will be taken at twelve o'clock news.

LOOSEN STRINGS ON BOURSE.

J. P. CANNON & CO. STOCK BROKERS. lembers Standard Stock Exchange.

58 KING STREET W., TORONTO