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Toronto

L. McKINNON & CO.

RENEWED ACTIVITY IN SPANISH RIVER

Stock Makes Advance in Montreal Market-Steel

POUND DROPS AGAIN

New York, Dec. 5.—Demand sterling bills on London fell to \$3.84% to the and in this market today, representing decline of 2% cents from the retion level and a discount of about per cent, from the pre-war rate of sec. \$1.86%
Rates on Paris also made a further define, the purchasing power of the franc falling to almost 10% to the dollar, or a discount of slightly more than

After the close of the market today further low levels were established for sterling 60-day bills, being quoted at 330%; commercial 60-day bills on banks 380%; commercial 60-day bills 380; demand 385; cables 335%.

ALLEN DIVIDENDS.

The Allen's Danforth Theatre, Limited

HAS BIG ADVANCE

Decrees of Lower Courts in Important Oil Lands Case Are Allowed to Stand.

New York, Dec. 5.—Announcement that the government had decided to alide by the decrees of the lower courts in one of the long pending Southern Pucific cil land cases was the outstanding feature of today's professional and fregular stock market. The news which preceded the ppening of the session was followed by wild trading in Southern Pacific at an extreme rise of 14 points to 109, the convertible 5 per cent, bonds rising \$92 points and Associated Oh, a Southern Pacific property, 15 points.

Many other stocks were favorably influenced by the bulge in these issues, but the advance lost much of its force before noon, when exchange on London and Paris dropped to new points of discount.

Montreal Market—Steel of Canada Strong.

Montreal, Dec. 5.—The most active stock in the market today was Spanish giver, dealings amounting to 3254 shares. The stock made a gross gain of 1% pints, at 72%, and closed just under the high, at 72%, with closing bid firmer, at 12%. Next in activity came Steel of Canada with dealings in 2692 shares. The stock was again strong, closing at a net gain of one point, to 123.

Next in activity came Steel of Canada with dealings in 2692 shares. The stock was again strong, closing at a net gain of a fraction, at 81%, after reaching a new high price for the year, at 82 Dominion Iron was dealt in to the extent of 2126 shares, but showed a weaker trend, the closing price, at 72%, ex-dividens, representing a net loss of a large fraction. The close, however, was firm, with closing bid advanced to 73.

Atlantic Sugar was the third most active stock on the list, with dealings in the stock continued strong, along the day's features was the rise in Montreal Tramways of ten points, to 18, with 165 bid at the close and no stock offered. The debenture stock rose seven points, from 68 on Thursday, to 78 at the close today. Tram Power, in the unlisteds, rose a small fraction, to 17%.

New York, Dec. 5.—The close on the 17%.

BRAZILIAN EARNINGS

BRAZILIAN EARNINGS

Brazilian Traction earnings for October were;

1919 Increase Milreis. M

Paris, Dec. 5.—Prices were steady on raris, Dec. 5.—Prices were steady on the bourse today. Three per cent. rentes, 30 francs 60 centimes. Ex-change on London, 40 francs, 95 cen-times. The dollar was quoted at 10 francs, 50 centimes.

CORN RECEIPTS

Prices Are Lower in Chicago, Altho There Are Some

The Allen's Dealforth. Theatre, Limited, has also declared its sevent monthly dividend of 1 per cent. If the Temple Theatre Corporation. Limited, owners of the Allen Theatre, Richmond and Victoria streets, has declared the fourteenth monthly dividend of 1 per cent. Limited, owners of the Allen Theatre, Richmond and Victoria streets, has declared the fourteenth monthly dividend of 1 per cent.

New York, Dec 5.—Besides its regular quarterly dividend of 2 per cent. the flawater Oil Company today declared an extra dividend of 2 per cent. the flawater Oil Company today declared an extra dividend of 2 per cent.

MONEY AND EXCHANGE.

Lomdon, Dec. 5.—Money, 2% per cent. bills. 5% per cent.

Clazebrook & Cronyn exchange rates at 3 p.m. yestelling the per cent.

Clazebrook & Cronyn exchange rates at 3 p.m. yestelling in New York, 33.86%.

MONTREAL PRODUCE MARKET.

MONTREAL

London, Dec. 5.—Advices from Athens report the British steamer, Hurona, foundered November 27, off Psara, Grecian Archipelago. The crew was saved and landed at Piraeus by a Greek steamer.

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No one knows what the future holds—therefore the necessity for saving.

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Record of Yesterday's Markets

1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	14 5 15	THE PARTY OF THE P
TORONTO STOCK MARKE	т.	Gold— Ask. Atlas 38 Apex 314 Baldwin 15 Boston Creek 25 Davidson Gold Mines 25 Dome Extension 36 Dome Lake 1834 Dome Mines 6 Hollinger Cons 7.15 Hunton 11 Inspiration 4914 Lake Shore 125 McIntyre 218 Moneta 17 Newray Porcupine Crown 27 Porcupine Imperial 27 Porcupine Imperial 27 Preston 444 Schumacher Gold M
Asked	. Bid	Gold— Ask.
Ames-Holden pref	121 691/4	Apex
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Barcelona 8	71/2	Boston Creek 25
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Bell Telephone 117½	:42.,	Dome Mines
B. C. Fishing	10514	Gold Reef 6
Can. Bread com 32%	321/2	Hollinger Cons
do. preferred	-86	Hunton
C. Car & F. Co 53	52	Keore 21
do. preferred 99 Canada Cement com 711/4	98%	Kirkland Lake 49%
Canada Cement com 71%	71 99	Lake Shore 125
do. preferred	7834	McIntyre 218
do. preferred 87	86 %	Moneta 17
Can. Gen. Electric 1081/2	107 1/2	Porcuping V & N. T. 2214
Can. Loco. com 101	100	Porcupine Crown 27
do. preferred	*****	Porcupine Imperial
Canadian Salt 135	*41	Preston 4%
do. preferred	56 92	Preston
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Crow's Nest	10.05	Adanac 64
Dome	13.75	Bailey 5
do. preferred 90	89	Beaver 51
do. preferred 90 Dom. Steel Corp 73 Dominion Telegraph	721/4	Chambers-Ferland
Dominion Telegraph	90	Crown Reserve 42
Duluth-Superior 29	:::	Crown Reserve 42 Foster 4 Gifford 114 Great Northern 444 Hargraves 4 Gould Con. 1 La Rose 49 Mining Corp. 175 Peterson Lake 20% Right-of-Way 142 Silver Leaf 244 Timiskaming 504 Trethewey 43% Wettlaufer 312 Petroleum Oil 75 Miscelianeous 25% Silver, \$1:31. Total sales, 239,450.
Howard Smith com 145	140 59.00	Gifford 114
Inter. Petroleum	49	Great Northern 41/4
Mackay com 80	79	Hargraves
do. preferred	661/2	To Pose
Maple Leaf com 206	203	Mining Corp
Monarch com	1021/2	Peterson Lake 20%
do preferred	871/4	Right-of-Way 41/2
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do. preferred 25	(K.)Yee 高	Trotheway 493/
do, V. T. com 41/4		Wettlaufer 31/2
do, preferred 103 Monarch com. do. preferred 4½ do. preferred 25 do. V. T. com. 4½ Niplesing Mines. 13.70 N. S. Steel com. 80 Pac. Burt com. 25 do. preferred 25 Provt Paper com. 25 Provt Paper com. 80 do. preferred 35	13.40	Petroleum Oil
N. S. Steel Com 80	76 33	Miscellaneous-
do preferred	84	Vacuum Gas
Penmans com 108	105	Total sales 239,450.
Porto Rico Ry. com 25		Staking a State
Prov.t Paper com 80	A .::	and the substitute and and a
do. preferred	90	STANDARD SALES.
do. preferred Quebec L., H. & P. 23½ Rogers common 72 do. preferred Russell M.C. com 92 do. preferred 96 Samuer-Massey 21	221/2	Gold— Apex 38 38½ 37 38 Atlas 38 38½ 37 38 Dome Ex 35½ 36 35½ 36 Dome M 13.75 Gold Reef 5 5½ 5 Holly Con 7.15 Keora 20¾ 21 20½ 20½ Kirkland L 49 49½ 49 49½ McIntyre 214 217 214 217 Moneta 17 17½ 17 17 P. Crown 27 Preston 4 ½ 4 4½
do, preferred	95	Gold Sales Sales
Russell M.C. com 92	80	Apex 3
do: preferred 96	94.	Atlas 38 381/2 37 38
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Sawyer-Massey 21 do. preferred 70 Shredded Wheat com 150 Spanish River com 72% Steel of Can. com 81½ 50. preferred 99% Toronto Ballway 46	651/2	Cold Past 5 5W K
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REACTIONARY TREND IN DOMINION IRON

Provincial Paper, Spanish River and Canada Bread Are Strong.

Some irregularity appeared in the Toronto market yesterday, but the only pronounced reactionary tendencies were displayed by Dominton Iron, in which buying support was definitely lacking for the first time in some days. Trading in Iron was, as usual, on a larger scale than in any other issue, altho the turnover of 625 shares was less than one-half that of Thursday. The opening was at 74½, exdividend 1½ per cent., but in the afternoon there was a recession to 73, leaving a net loss of % after allowing for the coming off of the dividend, while the closing bid was down to 72½; Steel of Canada, however, held steady between 81½ and 81½, closing at the latter quotation without net change.

change.

The most striking advance of the day was scored by Provincial Paper, which, following an opening at 76, sold up to 81. Spanish River was more active than usual, more than 400 shares changing hands, and the price advanced from 71 to 72%. Canada Bread continued its upturn, selling up % to 32%, only % under the high level price established early last week. Steamships opened strong at 79%, but yielded later to 79, closing with a net loss of % point. Canadian Car, lightly dealt in, stiffened up two points to 12. Brazilian was again liquidated.

ly dealt in, stiffened up two points to the second of the

LIVERPOOL COTTON.

Liverpool, Dec. 5.—Cotton futures closed steady: Dec., 25.04; Jan., 24.04; Feb., 23.34; March, 22.53; April, 21.95; May, 21.26; June, 20.78; July, 20.28; August, 19.68; Sept., 18.85; Oct., 18.14; Nov., 17.68.

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TRETHEWEY The policy of this Company in acquiring new properties to prolong their life has been fully justified in securing the Castle and adjoining properties in Gowganda. Results from the recent sinking of a shaft during the month of October, produced approximately 10,000 oz. of Silver. The vein encountered is about five inches wide, of high-grade ore, carrying 4,000 oz. of silver to the ton. A good substantial profit is also being made at the Cobalt property. Purchasers of Mining Stocks should not overlook Trethewey, in view of the favorable conditions surrounding the silver stocks.

Silver around \$1,32 an oz. Justifies much higher prices for these stocks. FLEMING & MARVIN Stock Brokers Toronto

LOUIS J. WEST & CO. Members Standard Stock Exchange, MINING SECURITIES

Write for Market Letter. Confederation Life Bidg., TORONTO. WILL REORGANIZE

London, Dec. 5 .- The Times says a scheme of reorganization of the Canascheme of reorganization of the Canadian collieries at Dunsmuir, which possesses a large colliery on Vancouver Island, has been drawn up and virtually hands over to the bondholders the whole of the property. A meeting for the sanction of the same will be held on January 19.

The Times adds: "To what extent the company will be able to pay interest on the debentures will depend upon the ability to sell the coal it can produce. The company has coal, but the difficulty is to sell it in sufficient

the difficulty is to sell it in sufficient quantity. Trade on the Pacific coast will, no doubt, expand, however."

Stocks of Merit

Chicago Philadelphia Detroit Cleveland

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