DEMAND

vide Interest the Trading

the week invited to sues continued to sues continued to the levels of Frith a few excepting stocks was which exceeded e single session ablic demand, and ar-end finds conformer minoroad market as a

y divided interest with particular s, in which the 1,000 shares, the nt to 37. It is in Atlas on the tart on Monday dvanced 3 points to on offer under vidence of the gold stock. Mc-int to \$2.15 and a point to \$2.15 and a point to \$2.9en excellent sup- wasapika at 48 were steady. were steady.

between 53½ and tet change. Coni-, Peterson Lake at 50½. Trethe-were brisk, sold and Nipissing was actual weak-which dipped 5 figure bid at the at 45. SS-CUT IN CASTLE

vard, Graham & ein, four feet in ndred ounces on sscut a a point t on the Castle Trethewey Min100-foot level it will be tapped utting and, drifthigh-grade ore week run 65,000 mount from the , which is also lotation concen-

RING N ONTARIO

b., in their cur-United States g into the min-in Ontario. It is in development, new properties wganda, Cobalt, e, Boston Creek d presages big

MENTS

per Hamilton reports Cobalt Cars. Ounces. 65,000 65,696 2 130,696 LEAD.

The American Company today id from 7.25c to VER.

DEND. Nov. 1.

silver \$1.321/2 .

BE **SMALLPOX**

Owing to the ways been in ng preventive ious diseases en only one d in several the districts e of public information

soon be out

RAILWAY STOCKS SHOW HEAVINESS

Opposition of Organized Labor to Pending Legislation is Market Factor.

New York, Dec. 27.—With the exception of rails, which were irregular or heavy on the opposition of organized abor to pending legislation, today's short but active stock market registered many accessions to yesterday's gains.

Pools and other professional interests forced heavy covering by bears in several of the more speculative issues, notably steels and equipments. Motors and their subsidiaries, particularly the rub er group, also were strong, and coppers rose on another advance in the price of lead. American Woolen was most conspicuous of the specialties at an extreme advance of 6% points, chemicals, leather and affiliated issues making moderate gains. Shippings were less prominent, but maintained a steady to firm tone with to-baccos, Sales amounted to 750,000 shares. The lively trading in stocks extended to bonds, with slight improvement in Liberty issues. Several of the convertible railway issues rose from large fractions to 1% points. Total sales (par value) agregated \$19,650,000. Old U. S. bonds were unchanged on call during the week. An increase of about \$20,550,000 in actual reserves, which cancelled last week's deficit, was the only noteworthy feature of the bank statement aside from a decrease of \$64,300,000 in net demand deposits.

Weekly reviews of the commercial

Discussing the exchange situation the monthly commercial letter of the Canadian Bank of Commerce says: The seriousness of Canada's position may be gathered from the fact that for the twelve month ending October last the United Kingdom took 42 per cent., or \$24,158,948, of our total exports of \$1,252,141,958, and if to our exports to the United Kingdom are added those to other countries which pay us in pounds sterling, it will be found that 50 per cent., or \$50,000,000, of the monthly value of our exports have to be paid for in that currency.

of our exports have to be paid for in that currency.

The discount on sterling exchange will naturally tend to discourage exports to market which usually settle their obligations in this medium, and which now, as in the past, are our best customers. This situation may be temporarily improved by the government granting credits judiciously, but it cannot be satisfactorily remedied by any such measures. The reinstatement of the pound sterling to its former value on this side of the Atlantic can only be brought about by the increase of exports from the United Kingdom, and her success in accomplishing this has been marked in the last few months.

the following changes: Gold in hand, increased 595,000 francs; silver in hand,
decreased 4,125,455 francs; notes in circulation, decreased 103,831,830 francs;
general deposits, decreased 5,682,635
francs; pelied in creased 73,930,788 francs; bills discounted, increased 73,960,528 francs; new advances to
the state, 100,000,000 francs.

U. S. BANK CLEARINGS.

High commodity prices and a large
declared a dividend of 3½ per cent., paydeclared a dividend of 3½ per cent.
Colonial Invest.

NEW YORK FUNDS EASIER
The premium on New York funds in
The Troonto market was lowered on Satpaydeclared a dividend of 3½ per cent.
Colonial Invest.

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NEW YORK FUNDS excent.
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T. S. ROGERS, K.C., JOINS

Member of Law Firm in Halifax Spanish River, Riordon and Has Many Business Connections.



Let Us Reserve Your January

Investment Now

GOVERNMENT BONDS

All Dominion of Canada Victory Bonds-At Market

Province of Alberta....5½% Bonds, due 15th December, 1929... 5.80 Province of Alberta....5½% Bonds, due 1st January, 1924 6% (Guaranteeing University of Alberta)

Province of Alberta....41/2 % Bonds, due 1st January, 1924 6%

MUNICIPAL BONDS

Bonds, due 1st July, 1940..... 53/4 %

Bonds, due 1st June, 1929..... 53/4 % Bonds, due 26th December, 1919-37 53/4 %

due 1st January, 1931 6%

Stock 971/2 7.18%

City of Brandon ... 5% Bonds, due 16th March, 1923 ... 61/4% City of Brantford ... 41/2% Bonds, due 31st December, 1929 ... 53/4% City of Fort William ... 5% Bonds, due 1st July 1927

City of Port Arthur...5% Bonds, due 1st July, 1928...... 61/4% City of Sault Ste. Marie. 51/2% Bonds, due 15th December, 1949... 5.90%

INDUSTRIAL BONDS AND PREFERENCE SHARES

P. Burns & Co. 6% First and Refunding Mortgage Bonds,

Co. of Canada, Ltd. 7% Sinking Fund Cumulative Preferred

In addition to the above, we have a large number of odd amount Debentures of Canadian Munici-

palities which may now be purchased to yield

attractive rates of interest. Our services are at your disposal, and such enquiries as are made either by

mail or in person will receive our best attention.

(Guaranteeing University of Alberta)

City of Halifax 4%

City of Hamilton 4% County of Lanark, Ont. 5%

Dominion Iron & Steel

Goodyear Tire & Rubber

BOOM CONTINUES IN PAPER STOCKS

Brompton Advance Sharply -Canadian Car Strong.

Paper stocks fairly overshadowed all others in the Toronto market on Sat-urday morning when Spanish River and highest prices on record to the accomnignest prices on record to the accompaniment of more active dealings than customary, and Brompton, of the unlisted stocks, attained the highest level in months. It was understood that a good deal of the buying was for Montreal account, the boom in paper stocks on the Montreal exchange having reached impressive size.

Montreal exchange having reached impressive size.

Locally 825 shares of Spanish River changed hands, an at 90, a net advance of 1 1-2 points, the bid, however, dipping to 89 at the close. Six hundred shares of Riordon were traded in, a strong opening at 175 being followed by a quick advance to 178 1-2. The closing price, 178 %, showed a net gain of 4½ points, the final bid, however, being lowered to 170. Riordon sold as high as 180 in Montreal Brompton, in which transactions reached 450 shares, advanced about 2 points to 87, closing at 86½ with that figure bid for more.

87, closing at 86½ with that figure bid for more.

Elsewhere the most striking change was shown by Canadian Car, a 10-share lot coming out at 69½, a gain of about 7 points. Dominion Iron was firm around 75 and Steel of Canada at 85½. Colonial Loan continued its persistent advance, selling up a point to 77. The war loans were dull and little changed.

Dominion Foundrie. of the unlisted section had a 2-point rally to 86, closing at 85½.

The morning's transactions: Listed stocks, 2217; rights, 62; unlisted stocks 1909, including 200 mining.

ernment of Canada to fill the very important post of chairman of the Halifax relief commission, in connection with the rebuilding of the large area of the City of Halifax which was destroyed by the disastrous explosion of December, 1917. He has shown marked ability in the performance of his duties in this connection.

It is understood Mr. Rogers will also join the board of directors of the Montreal Trust Company within a short time.

BUSINESS FAILURES.

BUSINESS FAILURES.

Commercial failures last week in the United States, as reported by R. G. Dun & Co., are 92 against 131 the previous week, and 126 the corresponding week last year. Failures in Canada number 5 against 20 the previous week, and 13 last year.

Banks-

Record of Saturday's Markets

TORONTO, STOCKS. STANDARD STOCK EXCHANGE. Asked. Bid. Atlas 37½
Apex
Baldwin 15
Boston Creek 25
Daviason Gold Mines 75
Lome Extension 36
Dome Lake 17
Jome Mines 14.60
Gold Reef 4¾
Hollnger Con 6.95
Hunton 67%
Keora 19
Kirkland Lake 56
Lake Shore 118
McIntyre 215
Moneta 17
Newray do. preferred 84%
Can. Gen. Electric. 106
Can. Loco. com 97
do. preferred 95
Canadian Salt 135
City Dairy com Newray
Porc, V. & N. T. 21½
Porcupine Crown 29½
Porcupine Imperial 2
Porcupine Tisdale 1½ Foreton 18dale 1½
Freston 4
Schumacher Gold M. 24
Teck-Hughes 20
Thompscn-¾rist 7
West Dome Consol. 10¼
Wasapika
West Tree 12
Silver—

 West Tree
 Silver—

 Adanac
 7

 Balley
 4½

 Beaver
 53

 Chambers-Ferland
 14

 Conlagas
 3.05

 Crown Reserve
 45

 Foster
 3½

 Gifford
 2%

 Great Northern
 3½

 4
 4

 Foster
Gifford
Great Northern
Hargrave
Gould Cons.
Kerr Lake
La Rose | do. preferred | 69° |
Maple Leaf com	201	
do. preferred	105½	
Monarch com	do. preferred	
N. Steel Car com	do. preferred	30
do. Vt. com	5½	
Niplssing Mines	14.25	
N. S. Steel com	...	
Pac. Burt com	40	
do. preferred	40	
do. preferred	40	
do. preferred	41	
Penmans common	111	

Nipissing
Ophir 4
Peterson Lake 20½
Right-of-Way 4
Silver Leaf
Timiskaming 51
Trethewey 49½
Vettlaufer
Miscellaneous—

STANDARD SALES. Op. High. Low. Cl. Sales. Gold—
Atlas 36 37 36 37

Davidson ... 70

Dome Ex. ... 35

Dome Lk. ... 17

Dome Min.14.25

Gold Reef ... 4% ... 4% ...

Keora ... 19

Kirkland Lk. 55½ 56 55½ ...

Lake Shore 118 Kirkland Lk. 55½ 56
Lake Shore.118
...
McIntyre ...215
Por. Crown., 29
Teck-Hughes 18
...
Thom.-Krist 7
...
Wasapika ... 45
W. Dome C. 10½
...
West Tree... 10
...
Silver—

Silver—
Adanac ... 6½ ...
Beaver ... 53½ ...
Coniagas ...300 ...
Gifford ... 2¼ ...
Great Nor ... 3½ ...
La Rose ... 42 ...
Nipissing ... 13.90 ...
Peterson Lk. 20½ ...
Timiskaming 51 ...
Trethewey ... 50 ...
Wettlaufer ...
Silver—1.32½ ...
Total sales—108,235:

NEW YORK CURB.

Cont. Motors 14

Cosden & Company 9

Divide Extension 11%

Elk Basin Petroleum 8%

Federal Oil 4½

Gienrock Oil 33%

Rederal Oil 4½

Hecla Mining 3%

Hecla Mining 3%

Heyden 5½

Hupp Motors 14½

Marconi Wireless 6

Ryan Pete. 4½

Mernitt 13½

Marland 6%

North American Pulp 4%

United Pictures 15%

Well Coulomb 44%

Ton. Extension 2%

MONTREAL STOCKS.

Porto Rico Ry. 82½
Prov. of Ontario.
Cuebec L. H. & P. 67
Rio Janeiro, 1st
Sterling Coal
Sac Paulo
Steel Co. of Can. 98
War Loan, 1925. 96½
War Loan, 1925. 96½
War Loan, 1921. 96¾
War Loan, 1922. 99½
Victory Loan, 1922. 99½
Victory Loan, 1923. 99½
Victory Loan, 1923. 101
Victory Loan, 1927. 101
Victory Loan, 1933. 102½
Victory Loan, 1937. 103½ TORONTO SALES.

Canada Bread
Can. Steam, Lines
Dom. Canners
Elec. Development

| Mariand 6% | Mariand 6% | Mariand 6% | Morth American Pulp 4% | Mariand 50% | 25 | Mariand 50% | 26 | Mariand 50% | 27 | Mari

CHICAGO MARKETS. J. P. Bickell & Co., Standard Bank Building, report the following prices or the Chicago Board of Trade: Open. High. Low. Close Close

Corn—
May ... 130½ 130¾ 127% 128 130%
July ... 128% 129 126 126% 129%
Jan. ... 130¼ 131% 128, 128% 131½
Dec. ... 138½ 138% 134½ 134¾ 139½ 82\% 82\% 80 80\% 75\% 75\mathbf{t} 74 74\% 82\% 82\% 80 80\% 82½ 75¾ 82¼ Pork— May ... 36.75 36.75 36.00 36.00 36.50 Jan. ... 37.70 37.70 37.00 37.00 38.00 Lard—
May ... 24.52 24.60 24.25 24.30 24.60
Jan ... 23.50 23.60 23.40 23.45 23.77
Dec. ... n23.30 23.77 May ... 19.45 19.45 19.25 19.30 19.37 Jan ... 18.70 18.70 18.55 18.60 18.70

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

Open. High. Low. Close. Close. 37.90 38.00 37.65 37.92 38.00 36.20 36.30 35.68 35.95 36.19 34.49 34.60 33.87 34.10 34.45 32.95 32.95 32.40 32.60 32.70 29.80 29.85 29.40 29.52 29.70

KIRKLAND LAKE GOLD

Kirkland Lake Gold around the 55c mark has been the outstanding stock in the gold list for several weeks. Write us for information.

VICKERY & CO.

Standard Stock Exchange Bldg.

Adelaide 3521. Toronto.

Canada.

Get Particulars Of Spectacular Development

The directors of Big Dyke wish to avoid sensational claims or announcements, but recent developments are spectacular in the real sense of the word. Let us tell you what

On Big Dyke

plete Information by mail. It is of vital importance.

We strongly recommend purchase of Big Dyke stock at once.

NATIONAL BROKERAGE COMPANY, Limited 56 King St. West, Toronto.

NEW YORK STOCKS.

J. P. Bickell & Co. report fluctuations on the New York Stock Exchange yesterday (Saturday), with total sales, as

Op. High. Low. Cl. Sales.

Allis. Chal. 49% 49% 48½ 48½ 2,709

Am. Can... 54% 54% 54% 54% 3,000

Am. C. & F. 141½ 141½ 140 140

Am. C. Oil. 49½ 50 49½ 50

Am. H. & L. 27 28½ 27 28½ 1,500

do pref... 121 122 121 121% 1,400

Am. Int. Cp. 115 115% 114% 115½ 3,199

Am. Linseed 77½ ... 300

Am. Loco... 103½ 103% 101% 102 7,200

Stocks of Merit

My Market Despatch contains the latest and most dependable news from the leading Mining Camps of Canada and the United States.

INVESTORS' GUIDE SENT FREE UPON REQUEST

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FLEMING & MARVIN

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LOUIS J. WEST & CO. MINING SECURITIES

Wm. A. LEE & SON

RIORDON SPURTS TO RECORD PRICE

Price Brothers and Canadian Car Strong Features in Montreal.

Montreal, Dec. 27.-The most active trading on Saturday was in Spanish other paper stocks and Canadian Car. Large gains in the paper group were confined to Riordon and Price Brothers, altho the group as a whole continued to show strength. The demand for Canadian Car showed no signs of contraction and a substantial addition to Friday's closing prices was made in the common stock.

closing prices was made in the common stock.

Trading in Riordon amounted to 1,745 shares and the price rose to a new high record at 180, holding the gain at the close, while closing bid was advanced to 180½ and no stock was offered.

Trading in Price Brothers was quiet, but the stock recovered the 3½ points lost on Friday and added a further 1½ points at 260. At the close, however, stock was offered at 258 without bids.

Carriage Factories common eased 1½ 2,100
1,100
3,309
5,009
35,100
7,800
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3,500
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DULUTH-SUPERIOR EARNINGS. Duluth-Superior Traction earnings for the third week of December amounted to \$38,040, an increase of \$4620, or 13.8-

A PORCUPINE PROPERTY WITH GREAT POSSIBILITIES BIG DYKE GOLD MINES, LIMITED

We recommend this stock and solicit your orders and enquiries.

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