

33 Church St. Main 2877, 5236

ton of Ottawa on Eve of Marriage

16.—On the eve of the marriage of the Rev. Canon Hamilton, D.D., Archbishop and Dean of Ottawa, was held at the residence of the bridegroom, Mr. and Mrs. Harold West of Bromley, and the couple had about 100 guests. The Rev. Canon Hamilton is a brother.

16.—Anxious for in the "good old way" correspondents are government with telegrams. They are from all of the Dominion, and relaxation of the war-murder prohibiting importation of liquor. But of all war-time orders, there is no like-ness for Christmas. It is thought, is not now with its coming war will cease.

NEW YORK STOCKS HAVE GOOD RALLY

Easier Money and Further Improvement in Foreign Exchange Are Influences.

New York, Dec. 16.—Relaxed money market, further pronounced improvement in foreign exchange and favorable technical conditions were the principal factors which guided today's materially higher quotations.

Banking interests expressed their satisfaction at the completion of yesterday's enormous tax payment and other heavy cash transfers without disturbance to the local monetary situation. This was evident in the advance rate for call loans, which ruled at 12 per cent, with a final rate of 10 per cent.

Staring of British remittances rose about 12 per cent over the round over the recent record and discounts on France and Italy also eased, dealers regarding a marked reduction in offerings of bills on London and other foreign centers.

Most of the day's advance was made at the expense of the shorts, especially in motors, oils, steels and equipments, where some gains of 10 to 20 points were almost fully realized. There were indications in other quarters of the market of an "oversold" condition.

Rails were the only important stocks to lag during most of the session, but that division came forward in spirited fashion just before the close. Their strength was based on reports that efforts to reconcile the differences between the senate and house regarding transportation legislation were likely to succeed. Sales amounted to 1,000,000 shares.

Gossip on the exchange dealt with prospective dividend developments in general active issues, particularly Mercantile Marine and American Can. The former is expected to pay a dividend while the latter infused moderate strength into metal issues.

Convertible or speculative railway bonds were lower with several of the high-grade issues including U. S. Steel 5's. Several of the Liberty issues also yielded to further pressure with nominal changes in international.

Total sales (par value) aggregated \$25,250,000. Old U. S. bonds were unchanged on call.

WALL STREET VIEWS

J. S. Bache and Co. say: With the uncertainties confronting business and financial progress, there does not appear to be any basis for strong recovery in the securities market. The ruling from 8 per cent. to 15 per cent. makes the other unfavorable factors all the more impressive. The continued reserve rate is a necessary step—probably intended, also it affects directly advances on war obligations, eventually to curb the speculation in commodities through the country which is on a very much larger scale than that in securities. With the usual accompaniment of compensating rallies, the outlook at present is for lower prices.

NEW YORK CURB

New York, Dec. 16.—The general market displayed a rather irregular tone today although the majority of the higher priced industrial issues scored advances. This was apparently due to the fact that there is a large short interest in such securities. The advance in Great Lakes and Indian Packing which started to cover upon discovering that many of the stock exchange shorts were doing likewise. This accounted for a net gain of 4-1/2 points in General Asphalt and 3 points in Indian Packing. Left Candy was also in good demand. The oil market was practically negligible. International Petroleum held the five point gain made yesterday. Federal Oil continued in demand.

The divide stocks were still under pressure. The Tonopahs were, however, generally firm.

FINANCE EXPERT BUSINESS.

Washington, Dec. 16.—By amending the federal reserve act the Edge bill finally passed by congress today provides for incorporations of concerns to finance export business of the United States so that the impoverished foreign customers may buy American goods and American producers or exporters can get actual cash in payment. Such corporations will be under supervision of the federal reserve board, but there will be neither government participation nor underwriting nor guarantees.

STIFF MONEY RATES.

New York, Dec. 16.—Borrowers are bidding eight per cent. for 60 and 90 day accommodations, but lenders are not disposed to extend any large amounts for fixed periods. Loans for four and five months are 7 1/2 per cent. bid. Renewals are frequently made at 8 per cent. for longer dates on all industrial.

TO HELP GOLD STANDARD

New York, Dec. 16.—To re-establish the gold standard, Representative McGadden of Pennsylvania today introduced a bill in the house at Washington which would have a tendency to make the settlement in silver of trade balances adverse to the United States. It provides that subsidiary silver coins shall be coined on an 80 per cent. standard. Gold coins would continue to contain 90 per cent. of gold and 10 per cent. of alloy.

PACIFIC BURT DIVIDENDS

The regular quarterly dividend of 1 per cent. on the common and 1-3/4 per cent. on the preferred has been declared by the Pacific Burt Co. Limited, both payable Jan. 2 to shareholders on record Dec. 17.

NEW YORK COTTON.

J. P. Bickell & Co., 307-2 Standard Bank Building, report New York Cotton exchange fluctuations as follows:

Open	High	Low	Close	Prev.	
Jan.	36.00	36.50	35.50	36.82	35.80
Mar.	33.80	34.75	33.50	34.61	33.72
May	32.00	32.75	31.84	32.60	31.72
July	30.60	31.10	30.30	30.30	30.40
Oct.	28.50	28.68	28.05	28.35	28.40
Dec.	31.00	31.15	30.50	31.11	30.30

WE BUY VICTORY BONDS

Coupon Bearer Bonds purchased for cash Toronto delivery and payment at the following net prices until 5 p.m. today.

W. L. MCKINNON & CO.
Dealers in
Municipal and Government Bonds
Telephone
Adel. 3976
McKinnon Bldg.
19 Melinda St., Toronto.

CANADIAN DOLLAR MAKES RECOVERY

Rally of One Per Cent. Yesterday—Drayton to Confer in Montreal.

The Canadian dollar is starting to "come back." It is now worth 92-1/2 in New York, as compared with 91-1/2 on Monday and 89c to 90c on Thursday of last week. The shipping of \$20,000,000 in gold from Ottawa to New York seems to have definitely arrested the downward movement, and the rally in the pound sterling, which yesterday stood around \$3.77 or 11c above the low level of last week, has also helped Canadian exchange.

CONFERENCE IN MONTREAL.

Montreal, Dec. 16.—The minister of finance, Sir Henry Drayton, will meet a committee of members of the stock exchange and board of trade here Friday in reference to the exchange rate. It is feared in some circles in Montreal that the exchange rate may yet go to 25 per cent. unless steps are taken to rectify the conditions which now exist.

It is pointed out in the street that the pulp and paper companies of Canada have struck what is almost a bonanza in the fact that their export of pulp and paper to the United States is paid in United States currency. It is stated that they will be most able to pay their dividends on the exchange if they get the benefit of this way.

The situation is becoming alarming in the opinion of many financiers, and it is claimed, in some circles that the Canadian currency act is not being carried out in spirit, although technically it is being adhered to. A peculiar situation has been created on account of one may take \$100 in United States gold to any Canadian bank but only receive in return \$100 in Canadian currency. On the other hand, if \$100 in U. S. paper money or a U. S. check for that amount is taken to a bank there is a husky premium coming to you. The one is gold standard, it is claimed, and therefore does not command the exchange, the other is American funds and does.

BANK OF COMMERCE STAFF RECEIVE BONUS

The Canadian Bank of Commerce has declared a cash bonus to the staff of 10 per cent. to those receiving salaries in excess of \$5,000 per annum, and 5 per cent. to those receiving upwards of \$5,000, with a minimum of \$500. In addition, a general increase in salaries has been granted on an approximate scale of 10 per cent., exclusive of the highest salaried officers.

C.P.R. HAS RALLY

C. P. R. had a fair rally in New York yesterday, the improvement coinciding with the firmer tendency in the pound sterling. Opening 3-4 up at 132 3/4, C. P. R. continued its rise to 132 3/4, closing at the day's best, a net gain of 1-1/2 points on Monday's closing and of 5-8 over the low point of last Thursday.

NEW YORK CURB.

Closing quotations on the active issues for yesterday, as received by Hamilton B. Williams over his direct private wire to the New York Curb, were as follows:

Bid	Ask
Allied Packers	28 1/2
Anglo-American	30
Boston & Montana	7 1/2
Boston & Wyoming	98
Canada Copper	13 1/2
Cosden & Company	9 1/2
Dodge Extension	11-15
Pik Basin Petroleum	7 1/2
Eureka	1 1/2
Federal Oil	5 1/2
Houston & Montana	7 1/2
Gold Zone	28
Hecla Mining	3 1/2
Hupp Motors	14 1/2
Marconi Wireless	5 1/2
Midwest Refining	16 1/2
North Amer. Pulp	3 1/2
Omar	9 1/2
Perfection	6 1/2
Ray Hercules	17 1/2
Razor	17 1/2
Salt Creek Producers	45 1/2
Ton. Divide	3 1/2
United Profit Sharing	2 1/2
U. S. Steamships	3 1/2
United Profit Sharing	2 1/2

UNLISTED STOCKS.

Asked	Bid
Abitibi Power common	20 1/2
Brompton common	86
Bl.ck Lake com	6 1/4
do. income bonds	16
do. income bonds	37
Carriage Fact. com	28
do. preferred	10 1/2
Dom. Glass com	63
Macdonald A. com	38
do. preferred	79
North Am. P. & P.	4 1/2
Steel & Rad. com	20
do. bonds	80

CHICAGO MARKETS.

J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade:

Open	High	Low	Close	Prev.	
May	133	135	133	134 1/2	133
July	132	134	132 1/2	133 1/2	132 1/2
Sept.	131	133	131 1/2	132 1/2	131 1/2
Dec.	141 1/2	145	141 1/2	144 1/2	141 1/2

Record of Yesterday's Markets

TORONTO STOCK MARKET.

Symbol	Price	Symbol	Price
Atlantic Sugar	72 1/2	Gold	112
do. preferred	121	Apex	3 1/2
Barcelona	7 1/2	Baldwin	3 1/2
Brazilian T. L. & P.	50 1/2	Boston Creek	25 1/2
Can. Brew.	117	Davidson Golf M.	75
Can. S. L. Lines com.	79	do. preferred	85
Burt E. N. common	108	Dome Elanation	85
do. preferred	108	Dome Lake	17 1/2
Canada Bread com.	30	Dome Mines	14.40
do. preferred	34	do. preferred	14.25
C. Car & F. Co.	101	Hollinger Com.	7.00
Canada Cement com.	73 1/2	Inspiration	3
do. preferred	82 1/2	Kirkland Lake	50
Can. S. L. Lines com.	79	Lake Shore	32 1/2
do. preferred	85 1/2	Monetta	213
Can. Gen. Electric	105	Nipissing	16 1/2
Can. Loc. com.	99	Force V. & N. T.	30
do. preferred	105	Imperial	2
Canadian Salt	185	Percepine Imperial	2 1/2
do. preferred	185	Preston	3 1/2
Conias	3.00	City Dairy com.	3 1/2
do. preferred	3.00	Teck-Hughes	18 1/2
Consumers' Gas	151	Thompson-Krist	13
Crown Reserve	45	Wabash	10
Dome	14.75	West Tree	12
Dom. Canners	61	Adinac	6 1/2
do. preferred	61	Rally	4 1/2
Dom. Steel Corp.	73	Chambers-Perland	49 1/2
Dom. Telegraph	30	Conias	2.38
Howland Smith com.	150	Crown Reserve	44
Inter. Petroleum	60.00	La Rose	1 1/2
Mackay common	76 1/2	Gifford	1 1/2
do. preferred	69 1/2	Great Northern	1
Maple Leaf com.	205	Gold Com.	1
do. preferred	102	Kerr Lake	4.20
Monarch common	61 1/2	McKin-Dar-Sav	42
do. preferred	61 1/2	Mining Corp.	177
N. Steel Car com.	41 1/2	Ontario	13 1/2
do. preferred	41 1/2	Peterborough	20
Nipissing Mines	13.75	Right-of-Way	4 1/2
N. S. Steel com.	78	Timiskaming	49
do. preferred	78	Timiskaming	47
Penman com.	112	Vacuum Gas	26 1/2
Porto Rico Ry. com.	109	Rockwood Oil	25
Provincial Paper com.	90	Silver-31.35 1/2	65
Provincial Paper pref.	90	Total sales—55,495.	
Rogers common	72		
do. preferred	98		
Royall M.C. com.	20		
Sawyer-Massey	20		
do. preferred	20		
Shredded Wheat com.	144		
do. preferred	99		
Spain 20 p.c. com.	80 1/2		
do. preferred	101		
Toronto Railway	47		
Trestleway	47		
Tuckets common	59		
Twin City com.	124		
Western Canada Flour	150		
Winnipeg Railway	38		

STANDARD STOCK QUOTATIONS.

Symbol	Price	Symbol	Price
Gold	112	Apex	3 1/2
Apex	3 1/2	Baldwin	3 1/2
Baldwin	3 1/2	Boston Creek	25 1/2
Boston Creek	25 1/2	Davidson Golf M.	75
Davidson Golf M.	75	do. preferred	85
do. preferred	85	Dome Elanation	85
Dome Elanation	85	Dome Lake	17 1/2
Dome Lake	17 1/2	Dome Mines	14.40
Dome Mines	14.40	do. preferred	14.25
do. preferred	14.25	Hollinger Com.	7.00
Hollinger Com.	7.00	Inspiration	3
Inspiration	3	Kirkland Lake	50
Kirkland Lake	50	Lake Shore	32 1/2
Lake Shore	32 1/2	Monetta	213
Monetta	213	Nipissing	16 1/2
Nipissing	16 1/2	Force V. & N. T.	30
Force V. & N. T.	30	Imperial	2
Imperial	2	Percepine Imperial	2 1/2
Percepine Imperial	2 1/2	Preston	3 1/2
Preston	3 1/2	City Dairy com.	3 1/2
City Dairy com.	3 1/2	Teck-Hughes	18 1/2
Teck-Hughes	18 1/2	Thompson-Krist	13
Thompson-Krist	13	Wabash	10
Wabash	10	West Tree	12
West Tree	12	Adinac	6 1/2
Adinac	6 1/2	Rally	4 1/2
Rally	4 1/2	Chambers-Perland	49 1/2
Chambers-Perland	49 1/2	Conias	2.38
Conias	2.38	Crown Reserve	44
Crown Reserve	44	La Rose	1 1/2
La Rose	1 1/2	Gifford	1 1/2
Gifford	1 1/2	Great Northern	1
Great Northern	1	Gold Com.	1
Gold Com.	1	Kerr Lake	4.20
Kerr Lake	4.20	McKin-Dar-Sav	42
McKin-Dar-Sav	42	Mining Corp.	177
Mining Corp.	177	Ontario	13 1/2
Ontario	13 1/2	Peterborough	20
Peterborough	20	Right-of-Way	4 1/2
Right-of-Way	4 1/2	Timiskaming	49
Timiskaming	49	Timiskaming	47
Timiskaming	47	Vacuum Gas	26 1/2
Vacuum Gas	26 1/2	Rockwood Oil	25
Rockwood Oil	25	Silver-31.35 1/2	65
Silver-31.35 1/2	65	Total sales—55,495.	

STANDARD SALES.

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Gold	112	Apex	3 1/2
Apex	3 1/2	Baldwin	3 1/2
Baldwin	3 1/2	Boston Creek	25 1/2
Boston Creek	25 1/2	Davidson Golf M.	75
Davidson Golf M.	75	do. preferred	85
do. preferred	85	Dome Elanation	85
Dome Elanation	85	Dome Lake	17 1/2
Dome Lake	17 1/2	Dome Mines	14.40
Dome Mines	14.40	do. preferred	14.25
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Hollinger Com.	7.00	Inspiration	3
Inspiration	3	Kirkland Lake	50
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Monetta	213	Nipissing	16 1/2
Nipissing	16 1/2	Force V. & N. T.	30
Force V. & N. T.	30	Imperial	2
Imperial	2	Percepine Imperial	2 1/2
Percepine Imperial	2 1/2	Preston	3 1/2
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Teck-Hughes	18 1/2	Thompson-Krist	13
Thompson-Krist	13	Wabash	10
Wabash	10	West Tree	12
West Tree	12	Adinac	6 1/2
Adinac	6 1/2	Rally	4 1/2
Rally	4 1/2	Chambers-Perland	49 1/2
Chambers-Perland	49 1/2	Conias	2.38
Conias	2.38	Crown Reserve	44
Crown Reserve	44	La Rose	1 1/2
La Rose	1 1/2	Gifford	1 1/2
Gifford	1 1/2	Great Northern	1
Great Northern	1	Gold Com.	1
Gold Com.	1	Kerr Lake	4.20
Kerr Lake	4.20	McKin-Dar-Sav	42
McKin-Dar-Sav	42	Mining Corp.	177
Mining Corp.	177	Ontario	13 1/2
Ontario	13 1/2	Peterborough	20
Peterborough	20	Right-of-Way	4 1/2
Right-of-Way	4 1/2	Timiskaming	49
Timiskaming	49	Timiskaming	47
Timiskaming	47	Vacuum Gas	26 1/2
Vacuum Gas	26 1/2	Rockwood Oil	25
Rockwood Oil	25	Silver-31.35 1/2	65
Silver-31.35 1/2	65	Total sales—55,495.	

NEW YORK STOCKS.

J. P. Bickell & Co. report fluctuations on the New York Stock exchange yesterday, with total sales, as follows:

Symbol	Price	Symbol	Price
Gold	112	Apex	3 1/2
Apex	3 1/2	Baldwin	3 1/2
Baldwin	3 1/2	Boston Creek	25 1/2
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Teck			