NEW YORK STOCKS MAKE GOOD RALLY

Railroad Situation Viewed More Hopefully—Outlook for Easier Money.

New York, Nov. 26.—Disregarding such widely divergent elements as easier money and reports of additional withdrawals of war contracts, today's stock market speedily recovered from its heavy opening, recording many material advances over the previous session's general declines.

Signs of an early relaxation of money were afforded by the further appearance of time funds from interior banks, with offers of six and even seven months loans at six per cent. Call loans were freely offered at five per cent. on mixed collateral.

Traders seem to view the railroad situation as precipitated by Secretary McAdoo's comments with less misgivings, and confident accumulation of high-class transportations resulted in extreme advances of one to three points. Shippings also scored material rallies, Mercantile Marine preferred advancing almost five points, despite announcement of another halt in the deal by order of Washington, allied shares gaining two to almost three points.

Coppers Strong.

Most of the steels and equipments registered substantial upward progress with coppers, the latter issues ignoring rumors of further price cuttings. Oils pursued their usual independent course, which was mainly higher. Tobaccos were moderately active, but firm, and fertilizers, utilities and sundry specialties closed at variable gains, tho these were slightly reduced on realizing for profits. Sales amounted to 650,000 shares.

Exchange on allied centres was dull and unaltered, but very rounded to neutral points, particularly Stockholm, were higher, Swiss and Spanish bills also hardening.

The one adverse feature was the bond market, where quotations declined under further pressure against Liberty issues, the fourth 4¼'s making another new low record at 97.08. Total sales (par value) aggregated $13,675,000. Old United States bonds were unchanged on call.

BRAZILIAN RALLIES AFTER FRESH BREAK

Liquidation Appears to Have Run Course — Steels Firmer at Close.

Signs that the liquidation in Brazilian has, for the present at least, run its course, were afforded in the trading on the Toronto Exchange yesterday. Brazilian, which with a total of 845 shares accounted for nearly one-half the day's aggregate for all stocks, was under pressure in the morning session, breaking below 50 for the first time in some weeks, but in the afternoon good support developed, and the closing price, 50 1-2, was a shade higher than that of the day before.

Losses were again fairly general throut the list, altho the strong rally with which New York finished the day exerted a stiffening influence in the late dealings. Barcelona was off another half-point at 13, the publication of the favorable annual report having signally failed to stimulate enthusiasm. Dominion Iron opened weak at 60, but advanced a full point in the afternoon, so that the net loss was only 1-8. Steel of Canada was heavy at from 58 1-2 to 58 1-4, but the closing bid firmed up to 59. Mackay reflected increased uneasiness over the outlook for the telegraph and cable companies in the United States, declining 1 1-4 to 77 3-4, and the preferred was 1-2 lower at 64. Canadian Locomotive at 66 was off 1-2, but the steamships issues were steady, and the first sale of Canada Salt in some time was at 128, two points above the previous level.

In the war loans the only transaction was in the 1921 loan, which was easy at 95 1-2.

The day's transactions: Shares, 2798; war loans, $100.

STRIKE OF IMPORTANCE IS MADE ON DAVIDSON

Ore Body at 460-Foot Level Shows Much Free Gold.

A strike of importance has been made at the Davidson Gold Mines. The new shaft entered an ore body at the 460-foot level, and every piece of quartz mined since has revealed ore containing liberal quantities of free gold. The shaft, when the last report came from the mine, was down to the 500-foot level. The ore body in the bottom of the shaft holds as rich as any section above. Close tests were made from the ore taken at the bottom of the shaft, after excluding everything in the form of free gold. The exceptional high grade of the residue is sufficient evidence of the excellence of the ore body opened up from the 460-foot level to the 500-foot level. In this development work a pocket of water was struck, which gave a little trouble for a few days. Adequate pumps are being installed to take care of this flow of water.

WASAPIKA MINE OF CONSIDERABLE MERIT

Several Very Promising Veins Opened Up by Surface Work.

The Northern Miner says: Wasapika, a property whose stock has been most active of late, is located in the Shining Tree district and has shown itself to be a property of considerable merit, according to a recent engineer's report.

The property is thoroly equipped from a mining standpoint, and considerable surface work has been done which has opened up several very promising veins. A shaft has been sunk for a distance of about 50 feet and assays taken from the bottom of the shaft demonstrate that values are consistent to this depth at least.

The management is planning for a big campaign of development within the near future, and this movement will be greatly facilitated by the proposed relief in the labor conditions which have obtained during the last two or three years of warfare.

C.N.R. NET IN OCTOBER SHOWS FAIR INCREASE

The Canadian Northern Railway's statement of earnings and expenses for October and the four months of the year follows:

	1918.	1917.	Increase.
Oct. gross	$5,175,000	$3,941,600	$1,233,400
Oct. exp.	4,355,500	3,350,500	1,005,000
Oct. net	819,500	591,100	228,400
4 mos. gross	16,836,000	14,322,300	2,513,700
4 mos. net	1,537,700	2,515,100	*977,400

*Decrease.

VICTORY BOND TRADING

It is officially announced by G. H. Wood, chairman, that the Victory Loan special committee will resume trading in all maturities of the 1917 Victory bonds, and will commence trading in both maturities of the 1918 Victory bonds on Monday next, Dec. 2.

WASAPIKA SELLS AT RECORD PRICE

Kirkland Lake, Davidson, Beaver and Timiskaming Score Fresh Advances.

Trading on the Standard Exchange yesterday reached the greatest volume in some days, exceeding 221,000 shares, and dealings were well distributed throut both the gold and silver groups. Generally speaking, the trend was upward, particularly in the gold stocks, but there were recessions here and there, due to the disposition of traders to cash profits in certain issues in order to make commitments in others, the usual happening in a bull market. Brokers look for a steady broadening out of public participation, and predictions are made that the coming year will witness transactions on a scale that will vie with the best years the exchange has known.

A number of stocks yesterday sold at the highest of the year, and at least one of them, Wasapika, advanced to the best price on record. Kirkland Lake and Davidson were prominently strong issues in the gold list, while Beaver and Timiskaming were the day's favorites among the silvers. Wasapika, which closed at the day's top price, 48 1-2, is 1 1-2 points above the previous high mark in the history of the stock, and almost double the price of a few months ago. Wasapika continues to rule strong on the New York curb. Trading in Kirkland Lake was of the most spirited order, 32,000 shares changing hands, and the stock, after touching 52, closed at 51, a net gain of two points. Davidson, after dipping to 68 in the early dealings, finished strong at 71, equal to the previous high for the year. It is stated that in a strike at the 460-foot level much free gold has been encountered. Beaver reflected Kirkland Lake's strength somewhat by touching 40, the highest price in some time, tho the close at 39 1-2 showed no net change. Altho no striking results have been met with in the vein lately discovered on the Timiskaming, the stock took an upturn of 2 1-2 to 33 1-2.

Hollinger continued firm at 6.25 and Dome and McIntyre held their ground at 13.00 and 1.74 respectively. Moneta moved up 1 1-2 to 14, and other firm to strong stocks included Apex at 3 7-8, Dome Lake at 18 1-2, Vipond at 23 and Teck-Hughes at 30. Boston Creek was easier at 35. Hattie was at 49, Dome Extension at 25 1-4 and Porcupine Crown at 29.

The Cobalts were, apart from Beaver and Timiskaming, inclined toward some irregularity. One of the strong points was Foster, which sold up 1 3-4 to 6 on further reports of finds of high-grade silver. McKinley-Darragh yielded 1 to 47 1-2, and Adanac to 9 1-4. There were smaller reactions in Hargraves at 2 1-2, Ophir at 4 1-2 and Peterson Lake at 13 1-2. Nipissing was firm at 8.75 bid and Gifford was stationary at 3. Rockwood Oil showed an improved tone at 11 1-2. The stock is regarded as in a good position technically, and the announcement that oil has been struck on a property lately acquired by the company should have a strengthening effect.

HATTIE MINE DRAWING ATTENTION TO COULSON

Coulson Township is steadily forging ahead and becoming a centre of mining activity. The chief in interest is the Hattie Gold Mines. Work there is being carried on on a considerable scale. They are sinking the shaft on their No. 1 vein to the 100-foot level. The contact vein is very strong, over five feet wide, and over 1000 feet long, and shows gold and tellurides. Gold and tellurides of gold are seen in the numerous veins in the property, and it has all the indications of being a producer, the geological conditions being favorable to large ore bodies.

COBALT MINES FACE FUTURE CONFIDENTLY

The Northern Miner says: Shipments of silver to the east continue, and from reports the big demand for the metal from the orient cannot be expected to let up for a considerable time. There is no doubt that if the maximum selling price of silver had not been set up by the allied governments that silver would today be selling at a much higher price than it is.

With reductions in the cost of supplies the silver mines of Cobalt are now in excellent shape, and with increased profits in sight the outlook is good.

NEW OIL STRIKE ON ROCKWOOD PROPERTY

Discovery Made on Land Recently Acquired by Company.

Oil has been struck on the new property recently acquired by the Rockwood Oil and Gas Co. This is located in Mosa Township near the Glencoe workings of the company, and consists of 75 acres, now being actively drilled by the company.

The extent of flow from the new well has not yet been gauged, but officials of the company state that oil is flowing readily, and they are leaving shortly for the wells to secure a full report.

PRICE OF SILVER.

London, Nov. 26.—Bar silver, 48 3-4d per ounce.

New York, Nov. 26.—Bar silver, 101 1-8c.

SMELTER'S ORE RECEIPTS.

The Consolidated Mining and Smelting Company of Canada, Limited, reports ore receipts at Trail smelter from Nov. 8 to Nov. 14, 1918, as 3612 tons and from Oct. 1, 1918, to date as 34,174 tons.

Record of Yesterday's Markets

TORONTO STOCKS.

	Asked.	Bid.
Am. Cyanamid common	[illegible]	[illegible]
Ames-Holden pref.	[illegible]	[illegible]
Barcelona	[illegible]	[illegible]
Brazilian T., L. & P.	[illegible]	[illegible]
Bell Telephone	[illegible]	[illegible]
F. N. Burt com.	[illegible]	[illegible]
Canada Bread com.	[illegible]	[illegible]
do. preferred	[illegible]	[illegible]
Canada Cement com.	[illegible]	[illegible]
do. preferred	[illegible]	[illegible]
Can. St. Lines com.	[illegible]	[illegible]
do. preferred	[illegible]	[illegible]
Can. Gen. Electric	[illegible]	[illegible]
City Dairy com.	[illegible]	[illegible]
do. preferred	[illegible]	[illegible]
Dom. Canners	[illegible]	[illegible]
do. preferred	[illegible]	[illegible]
Confederation Life	[illegible]	[illegible]
Cons. Smelters	[illegible]	[illegible]
Consumers' Gas	[illegible]	[illegible]
Dom. Steel Corp.	[illegible]	[illegible]
Duluth - Superior	[illegible]	[illegible]
Mackay common	[illegible]	[illegible]
do. preferred	[illegible]	[illegible]
Maple Leaf com.	[illegible]	[illegible]
do. preferred	[illegible]	[illegible]
Monarch common	[illegible]	[illegible]
N. Steel Car com.	[illegible]	[illegible]
do. preferred	[illegible]	[illegible]
N. S. Steel com.	[illegible]	[illegible]
Penmans com.	[illegible]	[illegible]
do. preferred	[illegible]	[illegible]
Petroleum	15.50	14.90
Porto Rico Ry. pref.	[illegible]	[illegible]
Russell M.C. com.	[illegible]	[illegible]
do. preferred	[illegible]	[illegible]
Sawyer-Massey	[illegible]	[illegible]
do. preferred	[illegible]	[illegible]
Shredded Wheat com.	[illegible]	[illegible]
Standard Chem. pref.	[illegible]	[illegible]
Steel of Canada com.	[illegible]	[illegible]
do. preferred	[illegible]	[illegible]
Twin City com.	[illegible]	[illegible]
Winnipeg Railway	[illegible]	[illegible]
Banks—		
Commerce	[illegible]	[illegible]
Dominion	[illegible]	[illegible]
Imperial	[illegible]	[illegible]
Merchants'	[illegible]	[illegible]
Molsons	[illegible]	[illegible]
Nova Scotia	[illegible]	[illegible]
Ottawa	[illegible]	[illegible]
Royal	[illegible]	[illegible]
Standard	[illegible]	[illegible]
Toronto	[illegible]	[illegible]
Union	[illegible]	[illegible]
Loan, Trust, Etc.—		
Canada Landed	[illegible]	[illegible]
Canada Permanent	[illegible]	[illegible]
Colonial Investment	[illegible]	[illegible]
Hamilton Provident	[illegible]	[illegible]
Huron & Erie	[illegible]	[illegible]
do. 20 p.c. paid	[illegible]	[illegible]
Landed Banking	[illegible]	[illegible]
London & Canadian	[illegible]	[illegible]
Toronto Mortgage	[illegible]	[illegible]
Bonds—		
Canada Bread	[illegible]	[illegible]
Canada Locomotive	[illegible]	[illegible]
Dominion Iron	[illegible]	[illegible]
Electric Development	[illegible]	[illegible]
Mexican L. & P.	[illegible]	[illegible]
Penmans	[illegible]	[illegible]
Province of Ontario	[illegible]	[illegible]
Spanish River	[illegible]	[illegible]
War Loan, 1937	[illegible]	[illegible]

TORONTO SALES.

	Op.	High.	Low.	Cl.	Sales.
Barcelona	13	13	13	13	[illegible]
Brazilian	50	50½	49¾	50½	845
Can. Cem.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Can. Loco.	66	66	66	66	[illegible]
Can. Salt	128	128	128	128	[illegible]
Col. Loan	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Can. S.S. pr.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dom. Iron	60	61	60	61	[illegible]
Dom. Bank	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mackay	77¾	77¾	77¾	77¾	[illegible]
do. pref.	64	64	64	64	[illegible]
Maple L. pr.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
N.S. Car pr.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Spanish R.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Steamships	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
do. pref.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Steel Can.	58½	58½	58¼	58¼	[illegible]
do. pref.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Twin City	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
War L., 1931	95½	95½	95½	95½	$100

UNLISTED STOCKS.

Supplied by Heron & Co.

	Asked.	Bid.
Abitibi Power com.	[illegible]	[illegible]
Black Lake pref.	[illegible]	[illegible]
do. income bonds	[illegible]	[illegible]
Carriage Fact. com.	[illegible]	[illegible]
MacDonald Co. A	[illegible]	[illegible]
North Am. P. & P.	[illegible]	[illegible]
Steel & Rad. com.	[illegible]	[illegible]
do. pref.	[illegible]	[illegible]
do. bonds	[illegible]	[illegible]
Volcanic Gas & Oil	[illegible]	[illegible]

MONTREAL STOCK EXCHANGE.

Supplied by Heron & Co.

	Op.	High.	Low.	Cl.	Sales.
Brazilian	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Can. S. S.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
do. pref.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Can. Gen. El.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
do. pref.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Can. Cem.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Can. Loco.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dom. Iron	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec Ry.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Steel of Can.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Banks—					
Merchants'	167	[illegible]	[illegible]	[illegible]	[illegible]

NEW YORK CURB.

Closing prices yesterday in the Cobalt and Porcupine stocks on the New York curb, as supplied by Hamilton B. Wills, in the Royal Bank Building, were as follows:

	Bid.	Asked.
Beaver	[illegible]	[illegible]
Buffalo	[illegible]	[illegible]
Crown Reserve	[illegible]	[illegible]
Dome Lake	[illegible]	[illegible]
Dome Extension	[illegible]	[illegible]
Hollinger	[illegible]	[illegible]
Kerr Lake	[illegible]	[illegible]
La Rose	[illegible]	[illegible]
McKinley-Darragh	[illegible]	[illegible]
McIntyre	[illegible]	[illegible]
Nipissing	[illegible]	[illegible]
Peterson Lake	[illegible]	[illegible]
Timiskaming	[illegible]	[illegible]
West Dome Cons.	[illegible]	[illegible]
Hattie	[illegible]	[illegible]
Wasapika	[illegible]	[illegible]

NEW YORK COTTON.

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

	Open.	High.	Low.	Close.	Prev. Close.
Jan.	27.55	27.75	27.15	27.18	27.45
March	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
May	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
July	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oct.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

SUPERVISION OF STEEL ENDS DECEMBER FIRST

Purchasers to Deal Directly With Industry After That Date.

Washington, Nov. 26.—Allocation of steel by the war industries board will be discontinued Dec. 1, it was announced today by Steel Administrator Replogle. After that date purchasers will deal directly with the industry. The steel manufacturers, however, will continue to make weekly reports of production and shipments to Mr. Replogle until Dec. 31.

The steel industry recently requested the war industries board to continue supervision, including price-fixing, until Jan. 1, on which date the whole situation will be considered.

GENERAL TRUSTS' BONUS.

The board of directors of the Toronto General Trusts Corporation at a meeting yesterday declared the usual quarterly dividend of 2½ per cent. on the paid up capital stock of the corporation for the quarter ending Dec. 31, 1918, and a bonus of 1 per cent. on the paid up capital, both payable on and after the 2nd day of January, 1919.

STANDARD STOCK EXCHANGE.

	Asked.	Bid.
Gold—		
Apex	4	3¾
Boston Creek	38	34
Davidson	72	71
Dome Extension	26	25¼
Dome Lake	19	18½
Dome Mines	13.25	12.25
Eldorado	[illegible]	1
Elliott	[illegible]	...
Gold Reef	[illegible]	1
Hollinger Con.	6.25	6.20
Hattie	48	45
Inspiration	3	2
Keora	9	8⅛
Kirkland Lake	52	51
Lake Shore	95	90
McIntyre	1.75	1.74
Moneta	14	13¾
Newray Mines	18	17½
Porcupine Bonanza	[illegible]	...
Porc. V. & N. T.	[illegible]	20
Porcupine Crown	[illegible]	25¼
Porcupine Imperial	[illegible]	2¼
Porcupine Tisdale	[illegible]	1½
Porcupine Vipond	[illegible]	23
Preston	[illegible]	3½
Schumacher Gold M.	[illegible]	34
Teck-Hughes	[illegible]	27½
Thompson-Krist	[illegible]	6
West Dome Con.	[illegible]	14¼
Wasapika	[illegible]	48
Silver—		
Adanac	[illegible]	9¾
Bailey	[illegible]	4
Beaver	[illegible]	39½
Chambers-Ferland	[illegible]	12½
Coniagas	[illegible]	...
Crown Reserve	[illegible]	24
Foster	[illegible]	5¼
Gifford	[illegible]	3
Gould Con.	[illegible]	...
Great Northern	[illegible]	2¾
Hargraves	[illegible]	2½
Hudson Bay	[illegible]	20.00
Kerr Lake	6.25	...
Lorrain	[illegible]	1
La Rose	[illegible]	35
McKinley-Darragh	[illegible]	46½
Mining Corp.	2.75	2.60
Nipissing	9.00	8.75
Ophir	[illegible]	4¼
Peterson Lake	[illegible]	8½
Silver Leaf	[illegible]	½
Seneca-Superior	[illegible]	1
Timiskaming	[illegible]	33
Trethewey	[illegible]	22
Wettlaufer	[illegible]	4
York, Ont.	[illegible]	⅛
Miscellaneous—		
Vacuum Gas	[illegible]	6½

STANDARD SALES.

	Op.	High.	Low.	Cl.	Sales.
Gold—					
Apex	[illegible]	[illegible]	[illegible]	[illegible]	3,000
Boston Creek	[illegible]	[illegible]	[illegible]	[illegible]	1,210
Davidson	[illegible]	[illegible]	[illegible]	[illegible]	10,656
Dome Ex.	[illegible]	[illegible]	[illegible]	[illegible]	1,700
Dome Lake	[illegible]	[illegible]	[illegible]	[illegible]	3,500
Dome M.	[illegible]	[illegible]	[illegible]	[illegible]	195
Eldorado	[illegible]	[illegible]	[illegible]	[illegible]	2,000
Holly Con.	[illegible]	[illegible]	[illegible]	[illegible]	540
Hattie	[illegible]	[illegible]	[illegible]	[illegible]	2,000
Kirk. Lake	[illegible]	[illegible]	[illegible]	[illegible]	32,300
Lake Shore	[illegible]	[illegible]	[illegible]	[illegible]	2,000
McIntyre	[illegible]	[illegible]	[illegible]	[illegible]	5,650
Moneta	[illegible]	[illegible]	[illegible]	[illegible]	7,500
P. Crown	[illegible]	[illegible]	[illegible]	[illegible]	7,800
P. Imperial	[illegible]	[illegible]	[illegible]	[illegible]	9,000
P. Tisdale	[illegible]	[illegible]	[illegible]	[illegible]	1,200
P. Vipond	[illegible]	[illegible]	[illegible]	[illegible]	3,000
Schumacher	[illegible]	[illegible]	[illegible]	[illegible]	2,000
Teck-Hughes	[illegible]	[illegible]	[illegible]	[illegible]	7,000
Wasapika	[illegible]	[illegible]	[illegible]	[illegible]	4,100
Silver—					
Adanac	[illegible]	[illegible]	[illegible]	[illegible]	3,000
Bailey	[illegible]	[illegible]	[illegible]	[illegible]	500
Beaver	[illegible]	[illegible]	[illegible]	[illegible]	11,800
Gifford	[illegible]	[illegible]	[illegible]	[illegible]	14,000
Gt. North.	[illegible]	[illegible]	[illegible]	[illegible]	16,000
Hargraves	[illegible]	[illegible]	[illegible]	[illegible]	1,500
National	[illegible]	[illegible]	[illegible]	[illegible]	36,300
La Rose	[illegible]	[illegible]	[illegible]	[illegible]	1,000
McKin. Dar.	[illegible]	[illegible]	[illegible]	[illegible]	500
Min. Corp.	[illegible]	[illegible]	[illegible]	[illegible]	1,500
Ophir	[illegible]	[illegible]	[illegible]	[illegible]	41
Timisk.	[illegible]	[illegible]	[illegible]	[illegible]	1,500
Trethewey	[illegible]	[illegible]	[illegible]	[illegible]	9,600
Miscellaneous—					
Rockwood	[illegible]	[illegible]	[illegible]	[illegible]	1,000

Total sales—221,468.

NEW YORK STOCKS.

J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in New York stocks, as follows:

	Op.	High.	Low.	Cl.	Sales.
Trunk Lines and Grangers—					
B. & Ohio	[illegible]	[illegible]	[illegible]	[illegible]	2,600
Erie	[illegible]	[illegible]	[illegible]	[illegible]	5,600
do. 1st pr.	[illegible]	[illegible]	[illegible]	[illegible]	2,700
Gt. Nor. pr.	[illegible]	[illegible]	[illegible]	[illegible]	3,300
New Haven	[illegible]	[illegible]	[illegible]	[illegible]	4,100
N. Y. C.	[illegible]	[illegible]	[illegible]	[illegible]	4,300
Rock Isl.	[illegible]	[illegible]	[illegible]	[illegible]	.....
St. Paul	[illegible]	[illegible]	[illegible]	[illegible]	.....
Pacifics and Southerns—					
Atchison	[illegible]	[illegible]	[illegible]	[illegible]	2,100
C. P. R.	[illegible]	[illegible]	[illegible]	[illegible]	4,000
K. C. South.	[illegible]	[illegible]	[illegible]	[illegible]	900
Mo. Pac.	[illegible]	[illegible]	[illegible]	[illegible]	6,100
Nor. Pac.	[illegible]	[illegible]	[illegible]	[illegible]	2,800
South. Pac.	[illegible]	[illegible]	[illegible]	[illegible]	38,000
South. Ry.	[illegible]	[illegible]	[illegible]	[illegible]	17,600
Union Pac.	[illegible]	[illegible]	[illegible]	[illegible]	10,100
Coalers—					
Ches. & O.	[illegible]	[illegible]	[illegible]	[illegible]	1,400
Col. F. & I.	[illegible]	[illegible]	[illegible]	[illegible]	500
Lehigh Val.	[illegible]	[illegible]	[illegible]	[illegible]	6,900
Penna.	[illegible]	[illegible]	[illegible]	[illegible]	2,200
Reading	[illegible]	[illegible]	[illegible]	[illegible]	18,000
Bonds—					
Anglo-French	[illegible]	[illegible]	[illegible]	[illegible]	31,200
Industrials, Tractions, Etc.—					
Alcohol	[illegible]	[illegible]	[illegible]	[illegible]	1,800
Allis-Chal.	[illegible]	[illegible]	[illegible]	[illegible]	2,300
Air Brake	[illegible]	[illegible]	[illegible]	[illegible]	300
Am. Can	[illegible]	[illegible]	[illegible]	[illegible]	5,800
Am. Wool	[illegible]	[illegible]	[illegible]	[illegible]	1,600
Anaconda	[illegible]	[illegible]	[illegible]	[illegible]	11,400
Am. C. O.	[illegible]	[illegible]	[illegible]	[illegible]	700
Am. S. Tr.	[illegible]	[illegible]	[illegible]	[illegible]	1,600
Baldwin	[illegible]	[illegible]	[illegible]	[illegible]	21,400
B. S. B.	[illegible]	[illegible]	[illegible]	[illegible]	15,000
B. R. T.	[illegible]	[illegible]	[illegible]	[illegible]	600
Car Fdry.	[illegible]	[illegible]	[illegible]	[illegible]	2,500
Chino	[illegible]	[illegible]	[illegible]	[illegible]	1,900
C. Leather	[illegible]	[illegible]	[illegible]	[illegible]	2,300
Corn Prod.	[illegible]	[illegible]	[illegible]	[illegible]	8,600
Crucible	[illegible]	[illegible]	[illegible]	[illegible]	.....
Distillers	[illegible]	[illegible]	[illegible]	[illegible]	1,900
Dome	[illegible]	[illegible]	[illegible]	[illegible]	3,500
Granby	[illegible]	[illegible]	[illegible]	[illegible]	500
Goodrich	[illegible]	[illegible]	[illegible]	[illegible]	1,500
G. N. Ore	[illegible]	[illegible]	[illegible]	[illegible]	4,200
Ins. Cop.	[illegible]	[illegible]	[illegible]	[illegible]	3,600
Kennecott	[illegible]	[illegible]	[illegible]	[illegible]	7,300
Int. Paper	[illegible]	[illegible]	[illegible]	[illegible]	900
Int. Nickel	[illegible]	[illegible]	[illegible]	[illegible]	1,800
Lack. Steel	[illegible]	[illegible]	[illegible]	[illegible]	400
Lead	[illegible]	[illegible]	[illegible]	[illegible]	800
Locomotive	[illegible]	[illegible]	[illegible]	[illegible]	.....
Max. Motor	[illegible]	[illegible]	[illegible]	[illegible]	2,000
Mex. Petrol.	[illegible]	[illegible]	[illegible]	[illegible]	30,200
Miami	[illegible]	[illegible]	[illegible]	[illegible]	.....
Marine	[illegible]	[illegible]	[illegible]	[illegible]	5,500
do. pref.	[illegible]	[illegible]	[illegible]	[illegible]	54,200
Nevada Cons.	[illegible]	[illegible]	[illegible]	[illegible]	500
Pressed Steel	[illegible]	[illegible]	[illegible]	[illegible]	900
Ry. Springs	[illegible]	[illegible]	[illegible]	[illegible]	1,800
Ray Cons.	[illegible]	[illegible]	[illegible]	[illegible]	7,200
Rep. Steel	[illegible]	[illegible]	[illegible]	[illegible]	1,900
Rubber	[illegible]	[illegible]	[illegible]	[illegible]	2,300
Smelting	[illegible]	[illegible]	[illegible]	[illegible]	13,500
Steel Fdries.	[illegible]	[illegible]	[illegible]	[illegible]	1,800
Studebaker	[illegible]	[illegible]	[illegible]	[illegible]	14,500
Texas Oil	[illegible]	[illegible]	[illegible]	[illegible]	2,500
U. S. Steel	[illegible]	[illegible]	[illegible]	[illegible]	106,800
do. pref.	[illegible]	[illegible]	[illegible]	[illegible]	100
Utah Cop.	[illegible]	[illegible]	[illegible]	[illegible]	6,700
Westinghouse	[illegible]	[illegible]	[illegible]	[illegible]	1,000
Willys-Over.	[illegible]	[illegible]	[illegible]	[illegible]	10,800

Total sales, 635,400.

MONEY AND EXCHANGE.

London, Nov. 26.—Close—Money, 3 per cent. Discount rates: Short and three-month bills, 3 17-32 per cent.

Paris, Nov. 26.—Trading was quiet on the bourse today. Three per cent. rentes, 62 francs 90 centimes for cash. Exchange on London, 25 francs 98 centimes.

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

	Buyers.	Sellers.	Counter.
N.Y. fds.	1 23-64	1 25-64	[illegible]
Mont. fds.	par.	par.	⅛ to ¼
Ster. dem.	[illegible]	483	484
Cable tr.	482.90	483.10	485

Demand in New York, 475.55.

CORN PRICES CLIMB ON SHORT COVERING

Fear of New Restrictions on Trading Causes Bulge at Chicago.

Chicago, Nov. 26.—Anxiety of shorts lest new restrictions on trading were contemplated brought about sharp bulges today in the corn market. Prices closed strong, 3⅛c to 5⅞c net higher, with December $1.25⅝ and January $1.26 to $1.26¼. Oats gained 1c to 1⅝c, and provisions finished unchanged to 50c up.

Uneasiness on the part of shorts in corn resulted chiefly from semi-official investigation of the question whether short selling of corn might not advantageously be banned, as already the case with cotton. Scrutiny on this line was construed in some quarters as a threat of drastic measures against speculative shorts. A series of flurries to cover resulted, and, altho sharp reactions intervened, the market closed at virtually the top level of the day. A liberal decrease in the visible supply total, together with the fact that the food administration had now placed buying orders in the rye and barley markets, were additional bullish factors, and so, too, was cash buying of corn here for Missouri.

Oats were firmer with corn. Rural offerings to arrive were light and receipts smaller than generally should be looked for.

Provisions averaged higher, owing to the upturns in the corn market. Besides, shipments of lard materially exceeded the amount a year ago.

BOARD OF TRADE

Manitoba Wheat (In Store Fort William, Not Including Tax).
No. 1 northern, $2.24½.
No. 2 northern, $2.21½.
No. 3 northern, $2.17½.
No. 4 wheat, $2.11½.

Manitoba Oats (In Store Fort William).
No. 2 C.W., 82¾c.
No. 3 C.W., 79¾c.
Extra No. 1 feed, 80¼c.
No. 1 feed, 78¾c.

American Corn (Track, Toronto).
No. 2 yellow, $1.65.
No. 3 yellow, $1.60.
No. 4 yellow, $1.54.
Sample feed, $1.40 to $1.45.

Ontario Oats (According to Freights Outside).
No. 2 white, new crop, 77c to 80c.
No. 3 white, new crop, 76c to 79c.

Ontario Wheat (F.O.B. Shipping Points, According to Freights).
No. 1 winter, per car lot, $2.14 to $2.22.
No. 2 winter, per car lot, $2.11 to $2.19.
No. 3 winter, per car lot, $2.07 to $2.15.
No. 1 spring, per car lot, $2.09 to $2.17.
No 2 spring, per car lot, $2.06 to $2.14.
No. 3 spring, per car lot, $2.02 to $2.10.

Peas (According to Freights Outside).
No. 2, $2.10.

Barley (According to Freights Outside).
Malting, new crop, $1.03 to $1.08.

Buckwheat (According to Freights Outside).
No. 2, $1.50.

Rye (According to Freights Outside).
No. 2, $1.62.

Manitoba Flour (Toronto).
War quality, $11.35.

Ontario Flour (Prompt Shipment).
War quality, $10.25, in bags, Montreal; $10.25, in bags, Toronto.

Millfeed (Car Lots, Delivered, Montreal Freights, Bags Included).
Bran, per ton, $37.25.
Shorts, per ton, $42.25.

Hay (Track, Toronto).
No. 1, per ton, $21 to $23.
Mixed, per ton, $20 to $21.

Straw (Track, Toronto).
Car lots, per ton, $9.50 to $10.

Farmers' Market.
Fall wheat—No. 2, $2.13 per bushel.
Spring wheat—No. 2, $2.11 per bushel.
Goose wheat—No. 3, $2.08 per bushel.
Barley—Malting, $1.14 to $1.15 per bush.
Oats—New, 87c to 88c per bushel.
Buckwheat—Nominal.
Rye—According to sample, $1.75 per bushel.
Hay—Timothy, $28 to $30 per ton; mixed and clover, $25 to $26 per ton.

CHICAGO MARKETS.

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

	Open.	High.	Low.	Close.	Prev. Close.
Corn—					
Nov.	124⅛	130	123¼	130	124⅛
Dec.	122¼	125½	121	125⅝	122½
Jan.	122⅝	126⅝	121¾	126¼	122⅝
Oats—					
Nov.	73½	74	73¼	74	72⅝
Dec.	70½	72	70	71½	70½
Jan.	70½	72⅛	69¾	71⅝	70
Pork—					
Nov.	.....	.....	.....	n43.75	43.75
Jan.	46.00	46.45	46.00	46.40	45.90
Lard—					
Nov.	.....	.....	.....	n26.65	26.65
Jan.	25.87	26.10	25.85	26.07	25.97
Ribs—					
Nov.	.....	.....	.....	b25.75	25.75
Jan.	24.97	24.97	24.47	24.65	24.52

TRADE TOPICS

There is a slight improvement in wholesale trade with advancing prices in all lines. The seasonable weather has been helpful to the retail trade; and holiday trade is increasing in volume.

In wholesale drygoods, all woollen lines are quoted from 40 to 50 per cent higher, and English manufacturers expect prices to further advance. Good orders for ready-to-wear goods are being received for spring delivery. Veilings, laces, buttons and cotton threads have all advanced.

In wholesale groceries, sugar is again advanced in price. Coffee is in light supply, with a tending towards higher prices. There is no change in the tea situation. There is no confirmation that the embargo on the exportation of California raisins and dried fruits has been lifted.

In leather there is little demand, and boots and shoes are unchanged.

The feature in the paint and oil market is the sharp advance in turpentine, as a result of the armistice. Linseed oil is advanced four to five cents.

In hardware there is good demand for heavy goods, and a slight reduction is made in the warehouse price of plates. Scrap metal dealers are not buying, and would like to dispose of stocks now on hand at present prices. Munition business is nearing its end, and the disposal of the machinery of shell shops is a problem.

There is no change in the provision market, with prices firm. Butter prices have advanced, and new laid eggs wholesale at 75c.

The failure list is light. Remittances have improved since the close of the Victory Loan campaign, but city collections are only fair.

Maritime provinces report the run of sardines this season has been the largest in the history of the trade.

FIRMER TONE SHOWN IN MONTREAL MARKET

New York's Buoyancy Arrests Downward Tendency in Canadian Stocks.

Montreal, Nov. 26.—A good rally in New York today checked the downward tendency in Canadian stocks resulting from Monday's break in the larger market, and variable improvement was shown in a number of directions. The Canadian decline having been slight in comparison with New York's, the rebound was also relatively small, but as a whole the market finished with a firmer appearance.

Brazilian Traction opened ½ lower, at 49⅝, but rallied to 50 by noon, and in the second session bids were advanced to 50¾, against 50⅛ at the close the previous day.

The steels were moderately active and steady to firm after an early period of heaviness. Dominion sold off ¾, to 60, but recovered all the loss on transactions in about 750 shares. Canada sagged to 58¾ in the first part of the day, but closed 59½, or ½ up, with transactions amounting to about 350 shares. Other stocks classed in the war group were variable, Cement showing a net gain of ½, at 62, and Locomotive a net loss of as much, at 66.

Total business for the day, as compared with the corresponding day a year ago:

	1918.	1917.
Shares	3,601	1,231
Unlisted	45	....
Bonds	$7,100	$8,300

ON NEW YORK CURB.

Hamilton B. Wills received the following wire at the close of the New York curb market yesterday: "The general list steadied today after the reaction which took place yesterday afternoon and displayed a firm tone. It appears very evident that certain issues have been under accumulation by strong interests during the past few days, as these stocks refused to decline during yesterday's shake out. In this category are U. S. Steamship, Canada Copper, Tonopah Extension, Tonopah Belmont and West End Consolidated. These issues were all in good demand today at very nearly the best recent prices. The oils were generally steady with pool accumulation reported to be in progress again in Oklahoma P. and R. around the $9 mark."

WITHDRAW IMPORT BAN.

F. G. Morley, secretary of the Toronto Board of Trade, yesterday received the following wire from J. H. Wilkie, secretary of the war trade board, Ottawa: "Have received intimation from the high commissioner that the British authorities have issued general licenses for three months permitting importation of any quantity of fruit, canned, bottled and preserved, and soap."

DOMINION BANK DIVIDEND.

Dominion Bank has declared the regular quarterly dividend of three per cent., payable Jan. 2 to stock of record Dec. 20.

LIVERPOOL COTTON.

Liverpool, Nov. 26.—Cotton futures closed steady: November, 21.12; December, 20.10; January, 19.26; February, 18.48; March, 17.65.

MONTREAL PRODUCE MARKET.

Montreal, Nov. 26.—The trade in spot supplies was quiet, there being little or no demand from outside buyers, and the market was quiet, with car lots of No. 2 Canadian western quoted at 99c; No. 3 C.W. at 96c; extra No. 1 feed at 97c; No. 1 feed at 94c; No. 2 feed at 91c; Ontario No. 2 white at 92c, and No. 3 white at 91c per bushel, ex-store.

A good, steady trade continues to be done in all lines of millfeed, and the market is active.

The feature of the egg trade today was the stronger feeling in the market for strictly new-laid stock, and prices were advanced 3c per dozen.

The feature of the local butter trade was the stronger feeling in the wholesale jobbing market for finest grass-made creamery.

The tone of the market for small Quebec cheese and twins is strong, and sellers today in some cases were asking 27c per pound.

Oats—Extra No. 1 feed, 97c.
Flour—New standard grade, $11.25 to $11.35.
Rolled oats—Bag, 90 lbs., $4.85 to $5.
Bran, $37.25; shorts, $42.25; mouillie, $68 to $70.
Hay—No. 2, per ton, car lots, $24 to $25.
Cheese—Finest easterns, 26c to 27c.
Butter—Choicest creamery, 51c to 52½c.
Eggs—Selected, 55c; No. 1 stock, 50c.
Potatoes—Per bag, car lots, $1.70 to $1.75.
Dressed hogs—Abattoir killed, $22.50 to $23.
Lard—Pure, wood pails, 20 lbs. net, 31c to 32½c.

Dividend Notices.

Notice is hereby given that the Board of Directors of this Company, at a meeting held on the 18th day of November, 1918, declared the regular quarterly dividend of three (3 p.c.) per cent., payable on the first day of January, 1919, to stockholders of record at the close of business on the 7th day of December, 1918.

The transfer books of the Company will not be closed.

McKINLEY-DARRAGH-SAVAGE MINES OF COBALT, LIMITED.
HARPER SIBLEY, Treasurer.
Dated at Toronto, Ontario, November 18, 1918.

The London & Canadian Loan & Agency Co., Ltd.
DIVIDEND NO. 111.

NOTICE is hereby given that a Dividend of Two per cent. for the quarter ending 31st December, 1918, upon the Paid-up Capital Stock of the Company, has this day been declared, and will be payable on and after the Second day of January, 1919, to Shareholders of record at the close of business on 14th December, 1918.

By Order of the Board.
V. B. WADSWORTH, Manager.
Toronto, Nov. 26th, 1918.