NEW STOCK ISSUES ATTRACT BUYERS

Advances Occur in Lines Neglected in Previous Week.

U. S. RUBBER GAINS

Corn Shares Develop Strength at New York—Leathers Advance.

New York, Nov. 21.—Stocks were in free supply during the early and final stages of today's irregular market, with scattered strength between times. Concessions were most general and severe in coppers and other issues which recently registered greatest gains.

Advances for the most part were restricted to those issues which failed to participate more than moderately, if at all, in the rise of the previous week. Foremost among these were the sugars, in which gains extended from almost two points for Cuba Cane to five for American Beet. Other strong stocks included U. S. Rubber at a gross gain of 5 points, with 3 to 5 for Corn Products common and preferred. The turnover in rubber and corn issues was unusually large, and their rise had its origin in reports of early developments favorable to shareholders.

The progress of affairs across the southern border was deemed helpful to the status of Mexican securities, these, including petroleums and American Smelting, scoring substantial gains. Central Leather was temporarily buoyed by the unexpected declaration of an extra 2 per cent. dividend and other stocks of the war and semi-war groups were variably higher with paper issues and equipments.

Shipping shares indicated a renewal of last month's steady inquiry, Atlantic, Gulf & West Indies gaining 3 points, with 1 to 2 for marines. U. S. Steel occupied the usual place of leader, duplicating its new maximum of 129, but yielding in the general reversal of the last hour.

Rails failed to fulfil their promise of yesterday, reacting 1 to 2 points, regardless of further excellent statements of earnings and the implications contained in the restoration of Atlantic Coast Line to its former 7 per cent. dividend basis. The shifting phases of the controversy connected with the enforcement of the eight-hour militated against any sustained movement in transportation issues. Total sales, 1,170,000 shares.

Bonds followed the course of the stock market, with further concessions in the speculative group. Total sales (par value), $5,580,000.

BANK OF MONTREAL ANNUAL STATEMENT

Features of Report Indicate Unusual Strength—Assets Make High Record.

The Bank of Montreal statement for the fiscal year ending Oct. 31, just issued, is one of the strongest the bank has ever forwarded to its shareholders.

A cursory study reveals a condition of strength and a growth of assets so exceptional that comparisons with previous years become difficult. What these have been may perhaps be best appreciated by a glance at the total assets, which have increased by well over $62,000,000 during the year, and now amount to $365,215,541, such an increase being at the rate of over $5,000,000 a month.

Position of Exceptional Strength.

Of its total assets of $365,215,541 it is able to report liquid assets amounting to $246,982,680, equivalent to as much as 75.20 per cent. of the total liabilities to the public. Of the liquid assets, actual cash, as represented by gold and silver coin and Dominion notes, amount to approximately $41,200,000, equivalent to 12.57 per cent. of liabilities to the public.

While a large increase in deposits, especially under present conditions, is gratifying, indicating funds awaiting investment, as well as a desire for thrift in this country, a gain of over $50,000,000 in interest - bearing deposits illustrates a degree of public confidence that must be especially satisfactory to the board and management. The total increase in the deposit account for the year is well over $60,000,000, the deposits not bearing interest standing at $88,767,018, while deposits bearing interest rose to $210,439,031.

Notwithstanding the maintenance of an exceptionally strong position and the lessened demand for commercial banking accommodation, the bank makes its usual satisfactory report to shareholders of earnings and shows a comfortable margin over the usual dividends and bonuses. The profits for the year were $2,200,471, equal to 13.75 per cent. on the capital. These profits, with the balance carried forward from the previous year, brought the total amount available for distribution up to $3,494,423. This amount was distributed as follows: A dividend at the rate of 10 per cent. and bonus of 2 per cent. for the year, or 12 per cent. in all, $1,920,000; war tax on bank note circulation to Oct. 31, 1916, $160,000, leaving a balance to be carried forward to profit and loss, $1,414,423.

The review of conditions contained in the addresses of the president and the general manager, to be delivered to the shareholders at the annual meeting, to be held on the first Monday in December, will be looked forward to with added interest this year.

Husbands and Fathers

Of course you are doing all you can to comfort and protect your wives and children—while you live. But after you have gone—well, have you made your will?—have you appointed an executor who is sure to live, who is absolutely trustworthy, who is thoroughly experienced in commercial, financial and legal matters, and who has the time to devote to your estate just when required?

The Modern Executor is a Trust Company

We Are At Your Service

THE TRUSTS AND GUARANTEE COMPANY, LIMITED

BRANTFORD TORONTO CALGARY

JAMES J. WARREN, President. E. B. STOCKDALE, General Manager.

Record of Yesterday's Markets

TORONTO STOCKS.

	Ask.	Bid.
Am. Cyanamid com.	32	...
do. preferred	60	...
Ames-Holden com.	24	23
do. preferred	65	62½
Barcelona	14	13½
Brazilian	48¼	47
Bell Telephone	167	...
F. N. Burt com.	...	86
do. preferred	95	...
Can. Bread com.	20	19
do. preferred	90	86½
C. Car & F. Co.	41½	39½
do. preferred	73½	71½
Canada Cement com.	69¾	69¼
do. preferred	95	...
Can. Fds. & Fgs.	...	195
Can. St. Lines com.	40¼	40
do. preferred	93⅝	93
Can. Gen. Electric	123	122
Can. Loco. pref.	88¼	...
C. P. R.	173½	172½
Canadian Salt	...	133
Coniagas	4.90	4.65
Cons. Smelters	40	39½
Consumers' Gas	165	164
Crown Reserve	50	...
Crow's Nest	74	72
Dome	24.00	23.00
D. I. & S. Steel pref.	98	95
Dom. Steel Corp.	74½	74¼
Dom. Telegraph	90	...
Duluth - Superior	43	41
Illinois pref.	89	...
Mackay common	86	85¼
do. preferred	66½	66
Maple Leaf com.	116	113½
do. preferred	98	...
Monarch com.	...	37
N. Steel Car com.	36	34
do. preferred	90	89
Nipissing Mines	9.35	8.90
N. S. Steel com.	147½	146½
Pac. Burt com.	...	25
do. preferred	80	77
Penman's common	...	73
Petroleum	12.00	11.25
Porto Rico Ry. com.	43	...
do. preferred	95	90
Quebec L. H. & P.	43½	43
Rogers common	...	85
do. preferred	94	91
Russell M.C. com.	110	108½
do. preferred	138	...
Spanish River com.	24½	24¼
do. preferred	67	66
Steel of Can. com.	77½	77
do. preferred	97	96½
Tooke Bros. com.	...	22½
do. preferred	...	81
Toronto Paper	83	79
Toronto Railway	80	79¾
Tucketts com.	28	23½
Twin City	96½	95¾
Winnipeg Ry.	92	87
—Banks.—		
Commerce	185	...
Dominion	210	...
Hamilton	...	193
Imperial	199¾	198
Merchants'	170	...
Ottawa	202	...
Royal	...	208
Toronto	195	...
Union	...	135
—Loan, Trust, Etc.—		
Canada Landed	161½	...
Can. Permanent	173	...
Hamilton Prov.	142	...
Huron & Erie	212	211
Landed Banking	...	146
Lon. & Canadian	134½	...
Ontario Loan	...	172
Tor. Gen. Trusts	...	211
Toronto Mortgage	140	135
—Bonds.—		
Canada Bread	96	95½
Can. Locomotive	95	...
Elec. Development	...	91
Mexican Electric	30	...
Mexican L. & P.	45	35
Penmans	...	84½
Prov. of Ontario	...	85
Quebec L. H. & P.	69	67
Rio Janeiro	...	...
do. 1st Mort., 5 p.c.	...	86
Spanish River	...	88
Steel Co. of Can.	...	96⅝
War Loan, 1925	98¾	98⅝

TORONTO SALES.

	High.	Low.	Cl.	Sales.
Barcelona	14	13½	14	105
Brazilian	48	46⅝	47⅛	380
Bell Tel.	147	...	...	10
Can. Salt	135	132	135	35
Can. Perm.	170	...	...	25
Cement	69⅜	69¼	69¼	115
Con. Gas	164	...	...	7
Can. Bread	19¼	19	19¼	120
Dom. Bank	210	209½	209½	5
Dom. Steel	75¾	74¼	74¼	430
F. N. Burt	87	86	87	24
do. pref.	94	...	...	4
Gen. Elec.	122	121½	122	140
Huron & E.	211	...	...	30
Imperial Bank	200	...	...	6
Lon. & Can.	134½	...	...	10
Mackay	86	85⅞	85⅞	27
N. Scotia Bank	147½	...	...	15
N. S. Car	35	34½	35	38
do. pref.	90	89	89	50
Petroleum	11.25	...	...	25
Que. L. & P.	43½	43	43	80
Rogers pref.	91½	...	...	6
Russell	113	106⅝	108	248
do. pref.	139	135	136	[illegible]
Steamships	40½	39¼	40	2,260
do. pref.	93¾	93	93¼	430
do. voting	39	38	38	125
Steel of Can.	78	76¾	77	990
do. pref.	96½	96	96½	120
Spanish R.	24½	...	...	25
do. pref.	66¾	66	66¾	160
Smelters	40	39½	39½	115
do. rights	3¼	...	...	40
War Loan	98¾	98½	98½	$65,000
—Unlisted.—				
Beaver	45¾	43½	45¾	1,500
Brompton	80	76¼	77	765
D. S. Fdry.	150	145	145	110
Holly Con.	7.00	...	...	90
Kerr Lake	5.00	...	...	60
Ophir	13	...	...	4,500
McIntyre	183	...	...	100
N. A. Pulp	14⅞	14⅝	14⅝	2,485
Timiskaming	65½	...	...	300
West Dome	34¼	...	...	1,000
New War Loan	98¾	98⅝	98⅝	$29,600

MONTREAL STOCKS.

Supplied by Heron & Co.

	Op.	High.	Low.	Last.	Sales.
Brazilian	48	48	47	47	230
B. C. Fish	60	60	60	60	25
Can. Cem.	69½	69½	69½	69½	110
C. Car Fdy.	40	41	40	41	195
Can SS. com	39½	40¾	39½	40	1,374
C. Gn. Elec.	122	122	121½	122	185
Civic Power	82½	82½	82⅛	82½	214
Con. Smelt.	39½	39⅞	39	39	1,308
Det. United	119	119	119	119	125
Dom. Bridge	202½	202½	190	190	1,446
Dom. Iron	75¼	75¾	74	74½	1,975
Laurentide	214	213	214	213	100
N. S. Steel	147	147	145¾	146¾	85
Quebec Ry.	43	44	43	43	1,240
Riordon	148	148	147	147	110
Spanish R.	23¾	24½	23½	23½	915
Steel of Can.	77¾	78¼	76½	76¾	5,180
Toronto Ry.	80	80	80	80	65
Wyagamack	109⅞	109⅞	106	106	305

NORTHWEST CARS.

	Yesterday.	Last wk.	Last yr.
Winnipeg	897	859	1561
Minneapolis	487	358	704
Duluth	299	272	790

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—					
Balt. & O.	87	...	86⅝	86¾	2,300
Erie	37⅞	38⅛	37½	...	11,200
do. 1st pf.	53	...	...	...	...
Gt. Nor. pf.	118	118⅛	118	118⅛	600
New Haven	58⅞	59	58⅞	59	...
N. Y. C.	108¼	...	107¼	107¾	4,900
Rock Isl.	38¼	33½	32⅞	...	...
St. Paul	94	...	93⅞	94	...
Pacific and Southerns—					
Atchison	105¾	105⅞	105⅛	...	3,600
Can. Pac.	172½	173	172	...	1,100
K. C. Sou.	26½	26¼	25⅝	26¼	...
Miss. Pac.	10⅝	...	10¼	...	...
Nor. Pac.	111	111¼	110⅝	...	1,200
Sou. Pac.	100⅝	...	100	100⅛	4,100
South. Ry.	28¼	...	27¼	...	4,900
Un. Pac.	149⅝	...	148⅝	148¾	...
Coalers—					
Ches. & O.	67⅞	68	67⅝	...	2,200
Col. F. & I.	60	60¼	58	58½	13,200
Leh. Valley	82¾	83½	82¾	...	...
Nor. & W.	141⅝	...	140¼	...	...
Penna.	56⅞	57	56¾	57	5,100
Reading	110	110⅛	108¼	...	17,900
Bonds—					
Anglo-French	95	95⅛	95	...	...
Industrials, Tractions, Etc.—					
Alcohol	137	137½	136	136½	1,400
Allis. Chal.	32¾	33	32	33	...
Air Brake	184⅝	184⅞	182½	...	3,800
Am. Can.	65⅝	66¼	64⅞	65	15,700
Am. Ice	28¾	28½	28	28⅛	...
Am. Wool.	52⅝	53½	52⅝	53	...
Anaconda	103¾	...	102⅛	...	58,900
Am. C. O.	52	...	...	...	400
Am. B. S.	106⅛	107¾	102½	107¾	30,100
Am. S. Tr.	117½	120¼	117½	118⅛	...
Baldwin	87½	...	85¼	86	14,100
Beth. Steel	684	...	680	...	...
B. R. T.	83¾	...	...	...	...
Cal. Pet.	24⅛	25⅝	23¾	24	...
Car Fdry.	76½	77¾	75⅛	75⅝	29,000
Chino	71⅝	...	68¾	69¼	18,800
Cast I. P.	27	...	26½	...	...
Cent. Lea.	113½	114⅛	111½	113½	27,300
Corn Prod.	22⅝	27¾	22⅝	27¾	119,200
Crucible	91¼	...	88½	88⅝	22,700
Distillers	42¾	43	42¾	43	...
Granby	112⅞	113	108	110	2,600
Goodrich	70⅝	70¾	70¼	70⅝	...
Gt. N. O.	47⅛	47⅝	46½	...	3,000
Ins. Cop.	72⅝	72¾	71	71¼	29,200
Kennecott	60¾	61⅛	59⅞	...	89,200
Int. Paper	68½	68⅝	67	67¾	8,800
Interboro	18⅝	18¾	18½	...	2,400
Int. Nickel	47⅛	47½	47	47½	10,200
Lack. Steel	104⅞	105⅝	103¼	103⅝	...
Lead	69¼	...	69	...	...
Loco.	94	94¼	92½	93¼	7,400
Linseed	21⅞	22½	21⅝	22¼	3,500
do. pref.	52½	53½	52⅝	53½	[illegible]
Max. Motor	75½	76	75¼	76	...
Mex. Pet.	111¼	115½	110½	111	...
Miami	48	...	47¼	47⅝	...
Marine	45¼	48¼	45	46⅞	24,200
do. pref.	[illegible]	120⅞	118⅛	118⅝	25,600
Nev. Cons.	31	31¼	30	30⅝	23,600
Pac. Mail	26⅛	...	...	...	...
Pr. Steel	86	86½	84½	85	6,500
People's Gas	110½	...	110¼	...	200
Ry. Springs	57½	58½	56½	58⅛	6,500
Rep. Steel	91½	92	89½	90	37,500
Ray Cons.	34½	...	33⅜	33¾	2,500
Rubber	[illegible]	68	63½	68	39,800
Sloss	87¼	88¼	87¼	87¾	2,900
Smelt.	120½	123¾	120	122⅝	76,100
Steel F.	72⅛	...	70⅝	...	...
Studebaker	124	124¼	124	124¼	1,600
Texas Oil	238½	241½	237	...	...
Tenn. Cop.	24½	24⅝	24½	24¾	...
Third Ave.	50¾	...	49½	...	1,000
U. S. Steel	128	129	127	127⅞	300,200
do. pref.	121½	122	121⅜	122	4,100
Utah Cop.	125¾	126	124	125	23,700
Va. Chem.	48	48¼	47⅛	47½	...
Westing.	64⅞	...	64⅞	64½	6,900
Willys	37¾	38	37½	37⅞	6,700

Total sales—1,716,300.

STANDARD STOCKS.

	Ask.	Bid.
Porcupines—		
Apex	9	8⅞
Dome Extension	30½	30
Dome Lake	60½	59½
Dome Mines	25.50	24.10
Dome Consolidated	13½	12
Foley	...	70
Gold Reef	5	4¾
Hollinger Con.	6.99	6.95
Homestake	...	60
Inspiration	29	28½
Jupiter	27½	26
McIntyre	182	181
McIntyre Extension	51	50
Moneta	17	15½
Pearl Lake	¼	...
Porcupine Crown	72	70
Porcupine Gold	1	½
Porcupine Imperial	3¾	3½
Porcupine Bonanza	12	6
Porcupine Tisdale	1½	¾
Porcupine Vipond	40	39
Preston	4¼	3½
Schumacher Gold M.	74	72
Teck - Hughes	54	52
Newray	113	112
West Dome Con.	35	34
Davidson	64	63½
Lally	17	16
Kenabeek	27	26
Cobalts—		
Adanac	30	25
Bailey	8	7⅝
Beaver	49	47
Buffalo	125	110
Chambers - Ferland	17	16½
Coniagas	4.90	4.75
Crown Reserve	48	46
Foster	6	3
Gifford	5½	5¼
Gould Con.	⅜	...
Great Northern	9½	9¼
Hargraves	5¼	5
Hudson Bay	75.00	...
Kerr Lake	5.10	5.00
La Rose	60	55
McKinley - Darragh	63	61
Nipissing	9.25	9.12½
Peterson Lake	18¼	17½
Right-of-Way	5½	5¼
Rochester Mines	...	3½
Shamrock	17½	17
Silver Leaf	2	1½
Seneca - Superior	7	6¾
Timiskaming	66	65½
Trethewey	17½	17
Wettlaufer	9	8½
York, Ont.	1½	1⅛
Ophir	14½	14
Lorrain	50	49
Vacuum Gas	112	110
Vic Oil	180	...

Silver—72½c

STANDARD SALES.

	High.	Low.	Cl.	Sales.
Apex	9	8¾	9	7,500
do. b. 60	9¼	...	...	5,000
Dome Extension	30	...	...	1,000
Dome	25.00	...	...	25
Dome Lake	61	60	60	3,510
Davidson	63½	...	...	3,000
Dome Con.	11	10	11	1,000
Hollinger	6.95	...	...	20
Inspiration	28½	27¾	28½	5,000
Jupiter	28	27½	27¾	2,000
Lally	17	...	...	2,000
Moneta	16	...	...	2,000
McIntyre	185	176	181	6,685
Imperial	3½	...	...	500
McIntyre Ext.	52	51	51	3,500
Newray	112	111	112	1,650
Porc. Crown	72	70	70	850
Preston	4	...	...	2,000
Schumacher	73	65	73	12,000
Teck - Hughes	55	52	55	6,200
Vipond	40	...	...	500
West Dome	35	34¼	34½	18,100
Gold Reef	5	4¾	4¾	700
Bailey	7½	...	...	2,000
Beaver	47	43	47	8,600
Chambers	16½	...	...	500
Coniagas	4.90	4.85	4.85	60
Kerr Lake	5.05	...	...	160
La Rose	55	...	...	200
McKinley	61½	59	61½	4,200
Gifford	5½	5¼	5½	10,000
Great Northern	9½	...	...	2,000
Hargraves	5¼	...	...	1,000
Ophir	14½	10	14	85,500
Peterson L.	18	...	...	650
Shamrock	17	15¼	17	2,200
Wettlaufer	9	...	...	600
Seneca - Sup.	7	6½	7	3,000
Timiskaming	65½	61	65½	10,650
do. b. 60	67½	...	...	8,000
White Reserve	30	29¾	30	12,000
Kenabeek	27	26½	26½	3,000
Vacuum Gas	109	105	106	3,100

Total sales, 255,067.

PRICE OF SILVER.

In London yesterday, bar silver closed 3-16d lower, at 34 9-16d per ounce. The New York price was 72½c.

BANK OF MONTREAL

ANNUAL STATEMENT

Statement of the result of the business of the Bank for the year ended 31st October, 1916.

Balance of Profit and Loss Account, 30th October, 1915		$ 1,293,952.95
Profits for the year ended 31st October, 1916, after deducting charges of management, and making full provision for all bad and doubtful debts		2,200,471.04
		$3,494,423.99
Quarterly Dividend 2½ per cent. paid 1st March, 1916	$ 400,000.00	
Quarterly Dividend 2½ per cent. paid 1st June, 1916	400,000.00	
Bonus—1 per cent. paid 1st June, 1916	160,000.00	
Quarterly Dividend 2½ per cent. paid 1st Sept., 1916	400,000.00	
Quarterly Dividend 2½ per cent. payable 1st Dec., 1916	400,000.00	
Bonus—1 per cent. payable 1st Dec., 1916	160,000.00	
	$1,920,000.00	
War Tax on Bank Note Circulation to 31st October, 1916	160,000.00	
		2,080,000.00
Balance of Profit and Loss carried forward		$ 1,414,423.99

GENERAL STATEMENT—31st OCTOBER, 1916.

Liabilities.

Capital Stock			$ 16,000,000.00
Rest		$ 16,000,000.00	
Balance of Profits carried forward		1,414,423.99	
		$ 17,414,423.99	
Unclaimed Dividends		3,433.00	
Quarterly Dividend, payable 1st December, 1916	$400,000.00		
Bonus of 1% payable 1st December, 1916	160,000.00		
		560,000.00	
			$ 17,977,856.99
			$ 33,977,856.99
Notes of the Bank in circulation		$ 21,779,134.00	
Deposits not bearing interest		88,767,018.22	
Deposits bearing interest, including interest accrued to date of statement		210,439,031.57	
Deposits made by and balances due to other Banks in Canada		5,663,390.91	
Balances due to Banks and Banking Correspondents elsewhere than in Canada		545,282.46	
Bills Payable		1,225,935.75	
			328,419,792.91
Acceptances under Letters of Credit			2,179,360.30
Liabilities not included in the foregoing			638,531.65
			$365,215,541.85

Assets.

Gold and Silver coin current		$ 21,040,803.21	
Dominion Notes		20,273,216.00	
Deposit in the Cetnral Gold Reserves		7,500,000.00	
Deposit with the Minister for the purposes of the Circulation Fund		790,000.00	
Balances due by Banks and Banking Correspondents elsewhere than in Canada	$ 31,631,237.46		
Call and Short (not exceeding thirty days) Loans in Great Britain and United States	113,002,097.27		
		144,633,334.73	
Dominion and Provincial Government Securities not exceeding market value		419,736.71	
Railway and other Bonds, Debentures and Stocks not exceeding market value		13,947,120.84	
Canadian Municipal Securities, and British, Foreign and Colonial Public Securities other than Canadian		21,796,159.26	
Notes of other Banks		1,749,441.00	
Cheques on other Banks		14,832,868.53	
			$246,982,680.28
Current Loans and Discounts in Canada (less rebate of interest)		93,729,065.43	
Loans to Cities, Towns, Municipalities and School Districts		11,255,571.96	
Current Loans and Discounts elsewhere than in Canada (less rebate of interest)		6,478,263.23	
Overdue debts, estimated loss provided for		350,954.24	
			111,813,854.86
Bank Premises at not more than cost (less amounts written off)			4,000,000.00
Liabilities of Customers under Letters of Credit (as per Contra)			2,179,360.30
Other Assets not included in the foregoing			239,646.41
			$365,215,541.85

H. V. MEREDITH, President. FREDERICK WILLIAMS-TAYLOR, General Manager.

To the Shareholders of the Bank of Montreal:—

We have checked the Cash and verified the Securities of the Bank at the Chief Office and at several of the Principal Branches at various times during the year, as well as on 31st October, 1916, and we found them to be in accord with the books of the Bank. We have obtained all information and explanations required, and all transactions that have come under our notice have, in our opinion, been within the powers of the Bank. We have compared the above Balance Sheet with the Books and Accounts at the Chief Office of the Bank, and with the certified returns received from its Branches, and we certify that in our opinion it exhibits a true and correct view of the state of the Bank's affairs according to the best of our information, the explanations given to us, and as shown by the Books of the Bank.

Montreal, 17th November, 1916.

J. MAXTONE GRAHAM,
JAMES HUTCHISON, } Auditors.
Chartered Accountants.

MUCH SPECULATION LITTLE DISTRIBUTION

Toronto Market Still Largely Consists of Speculation in a Few Specialized Issues.

Speculation on a broad scale continued at the Toronto Stock Exchange yesterday, a movement in Steamships common featuring the listed section. Early buying brought the price up to 40 1-2, but profit-taking became too general for the support and quotations fell back below 40. Russell common and preferred also showed vigorous action, but here again the best prices of the day were not held. Steel of Canada was fed out as fast as the market would take the stock, and the price was lowered a full point during the operation. Brazilian was again weak, and it is now generally accepted that the dividend on the stock will be passed for a period awaiting a strengthening of South American exchange. Except for the stocks mentioned, trading was not important, and quotations saw little variation. Montreal in its effort to make a market for Brompton paper lifted the price to 80 and then put the quotation back three points. The pulp stock without par value, despite lively operations, could not reach the $15 mark yesterday. The market has developed into one of keen professionalism, and the outside trader is willing to gamble as long as an active rising market is assured. He is not willing, however, to carry stocks of intangible value for any lengthy period, and the distribution therefore is not as satisfactory as it might be.

OIL TANKS FILLED WITH ALL SPEED

Activity continues at the wells of the Vacuum Gas and Oil Company. Two more teams have been secured and tanks at the siding are being filled as fast as they can be placed. A tank car left Thamesville on Friday and one on Saturday, and a wire yesterday announced that another left last night and one will also be shipped tonight. The demand for oil is continually on the increase, and the Imperial Oil Co. have advanced their purchasing price five cents a barrel. Field Manager Rowe's output is now only handicapped by storage capacity, and this is being added to as rapidly as supplies can be secured.

MONEY RATES.

Glazebrook & Cronyn, Exchange and Bond Brokers, report exchange rates as follows:

	Buyers.	Sellers.	Counter.
N.Y. fds.	1-32 dis.	par.	⅛ to ¼
Mont. fds.	par.	par.	⅛ to ¼
Ster. dem.	475.45	475.65	478
Cable tr.	476.30	476.45	479

—Rates in New York.—

Sterling, demand, 475⅝.

Bank of England rate, 6 per cent.

VALUABLE SHIPMENT FROM TIMISKAMING

A forty-ton car of 6000-ounce ore, or 240,000 ounces of silver, having a value of $179,000, was shipped Saturday from the Timiskaming Mine. After deducting the overhead expenses, the net profits will be $138,000 on the consignment. This shipment, added to the stock in store at Timiskaming of something like 950,000 ounces, or at the present price of silver, $688,750, is one-third of the outstanding capital.

MONTREAL PRICES IRREGULAR.

Heron & Co. had the following at the close:

Montreal, Nov. 21.—The local market was rather irregular today. Steamships and Spanish were strong stocks, and Brompton sold higher among the unlisted. The rest of the market was on the heavy side; a break of 11 points in Dominion Bridge unsettled the rest of the list. Prices only sold off fractionally, however, and stocks were in demand on the recessions. The result of the Steel Co. of Canada meeting was not known until after the close of the market, and the declaration of a 4 per cent. dividend should get a favorable reception tomorrow morning.

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