stock exchange today were almost the smallest, both as to volume and scope, in many weeks, but the movement until the final hour, when sales eased moderately, almost to steady strength. News and other developments having direct relation to market value were widely divergent, ranging from the lowest call money rate of recent weeks to the further slump in foreign exchange, and great unsettlement in the coal strike. Sterling exchange went to $3.88. The fuel shortage, as reported by the various trade authorities, caused further serious curtailment of steel and iron production, leading manufacturers have practically closed their sales departments, banking interests professed not to be in accord with the views of the Secretary of the Treasury, who stated in his annual report, that the problem of financing the European countries devolved upon private interests and not on the Government.

New York, Dec. 4th —In its salient characteristic, today's stronger stock market was largely a duplicate of the preceding session. The substantially higher range of many issues resulted mainly from further involuntary covering of short cotracts, disregarding the increasingly acute conditions in the coal strike and the Mexican situation, traders seemed to derive much encouragement from the earlier trend of money, the better tone of the bond market, and temporary relation of the tension in foreign exchange. Call money was liberally supplied at the outset at 6 per cent, that quotation being maintained throughout, on augmented offerings from interior banks time loan extended over the year, were made at slight concessions from recent rates, but such accommodations, it was understood, applied only to first class collateral. The rally in exchange resulted from negative rather than actual conditions, sterling, francs, and Swiss remittances reacting towards the close of the day, when the draft on bills altered.

Montreal, December 4th.—The United States aims not merely at business control of the West Indies, but hopes to annex them. Politically Mr. T. B. Macaulay President of the Canadian West Indian Society, said here today, in the course of an address on the necessity of a commercial union between the Dominion and the West Indies. He stated he had strong reasons to believe that American interests were at work in Jamaica, to influence public opinion in favour of a union with the United States. Mr. Macaulay pointed out, how by exchanging products, the West Indies and Canada could reproduce the ideal trading conditions, to be found in the United States This internal exchange in the United States, enabled it to keep away from on adverse balance of trade, such as we have in Canada and the West Indies. Mr. Macaulay gave in detail a description of the development of work that could be undertaken in the West Indies by the Canadian Enterprise.

London, Dec. 4th.—The break in American exchange to $3.99 while considered serious from a trade view point, is due to the same conditions previously prevailing, the huge indebtedness of Great Britain to the United States, and the large amount of cotton still to come from that country. No official action has been taken to meet the situation in market circles, the opinion is expressed that the rate will go still lower. Yesterday's decline, unsettled continental exchange, which moved against this country.

London, Dec. 4th.—The revised naval estimates published in a Blue Book fix the estimate at £157,528,800 as compared with £149,200,000 presented in March. The personnel of the Navy is estimated at £275,000 as compared with £27,000 in March.

London, Dec. 4th.—Sir Hamar Greenwood speaking at a luncheon given by Sir Newton Moore, commenting on the former's appointment, as Secretary of the Governmental Overseas Trade Committee, said he believed Americans were our foremost trade competitors. There never in Great Britain, had been so far a settled policy regarding trade development, and although the Government, would not embark in fresh expenditure without the express sanction of the House of Commons, he believed a small expenditure would result in a very large development of Empire trades. Colonel Amery, Under Secretary for the Colonies said he did not very much care where the capital came from if only the control remained in British hands. "If American capital for instance went to Canada, it meant more Canadian capital for development, for parts of the Empire. Speeches were also made by Sir George Perley, Colonel Grant, Morden and others. The gathering were attended by most of the High Commissioners and agents-general of the Dominions.

Vienna, Dec. 3rd.—Christian and Socialist Deputies have presented a formal resolution in the Voralberg Diet, declaring that province, a free and independent State. The action was taken, it is said, with a view to annexing Voralberg to Switzerland.

Holborn, Stadium Ringside, Dec. 4th—[Associated Press]. Georges Carpentier, the French champion, knocked out Joe Beckett, Champion of England, in a brief and decidedly one side fight for the heavyweight championship of Europe. Seventy four seconds as announced by the official timer sufficed to decide whether Carpentier or Beckett should meet Demsey, the American heavyweight for the Championship of the World in June next. From the moment the referes called time, Carpentier had the battle entirely in his own hands. Beckett never had a chance of hitting the agile Frenchman, who landed blows with enormous strength wherever he felt inclined. The Prince of Wales, Peers and Peeresses, members of the House of Commons, High officials of state, and many women, most of them in evening dress, witnessed the contest.

London, Dec. 4th.—The Government's measure dealing with the Irish Problem will be ready for introduction early in the week after next. Mr. Lloyd George announced in the House of Commons today. The Bill would be carried over into the next session, however, by a special resolution. he said.

Paris, Dec. 4th.—The Council of Five met today. Marshal Foch was present at the Conference. The subjects discussed were not made public.

Irkutsk, Dec. 1st.—Major General Jules Janin Commander in Chief of the Czecho-Slovak forces in Siberia, has arrived here for a conference with the representatives of the Allied armies.

Glasgow, Dec. 4th.—Addressing a political demonstration here this evening. Mr Andrew Bonar Law, Lord Privy Seal and Government Leader in the House of Commons, alluded to "Germany's apparent attempt" to evade ratication of the Peace Treaty owing to the delay of the United States senate in adopting it. Mr. Banar Law said that he spoke for the Government and he believed, for the Allies, in declaring that they had the power, and if necessary would exercise it, to ensure ratification by Germany of the Treaty.

Washington, Dec. 4th.—The abandonment of the Governmental attempt to control the distribution and sale of sugar was announced today by Attorney General Palmer. After the sugar equalization board is dissolved on December 31st, the Government will confine its efforts to the prosecution of profiteering in sugar Mr. Palmer said.

NEW YORK, Dec. 5th 1919.

Flour, Blended Clear St. Lawrence Brand pr. brl. $12.00
Meal, Kilndried per 100 lbs $3.90
New Season's Pork per brl. $45.00
Heavy Mess Pork per bbl. $47.50
Sugar---Crystals (Confirmed by Brokers) per 100 lbs. $7.28.
Molasses 89° test pr 100 lbs. no quotation
Cotton, Middling Upland, at Liverpool per lb. 25 45-100d.
Exchange, New York and London, 60 days' sight $3.85¼
Exchange New York and London, sight $3.86¼

LONDON, Dec. 4th 1919.

Sugar-Demerara Crystals duty paid price. fixed by the Royal Commission per cwts 66s. 0d. -97s. 0d.
Muscovado, 89°/° basis, floating terms in bond, Ditto duty paid. 63s. 3d. - 86s. 0d.
German Beet 88°/° f.o.b. no further sales during the war