

Bank Rate Raised to 5 p. c.--Y. Stocks Go Higher

Western Municipal Debentures

Write For Our List Yielding 4 1/2% to 5 20%
Wood, Gundy & Co.
 London, Eng. Toronto, Can.

NEW MONSTER OF THE DEEP

White Star Liner Olympic, Largest in the World, Launched.

BELFAST, Ireland, Oct. 20.—The first of the two mammoth White Star liners, the Olympic, was launched successfully amid scenes of much enthusiasm to-day.

The new vessel is of 45,000 tons. She is a triple screw steamer, her principal dimensions being: Length over all, 882 1/2 feet; breadth over all, 92 1/2 feet; height from bottom of keel to top of captain's house, 105 1/2 feet. She exceeds by nearly 100 feet in length and by 13,000 tons, any other ship afloat.

The Olympic will accommodate 2500 passengers and a crew of 800. She has 11 steel decks and 13 watertight bulkheads.

The gigantic measurements of this vessel are best appreciated when it is known that in length the Olympic overtops the height of the Metropolitan Tower in New York by 182 feet, is twice as long as the height of the dome of St. Peter's at Rome, and equals in length the length of the famous Bridal Veil Fall in the Yosemite Valley. Indeed, if the Olympic and her sister vessel, Titanic (soon to be launched) were placed end to end under the Brooklyn Bridge, they would completely block the East River, and extend 100 feet on each side. It is also interesting to note that the length of each of these ships is four times the height of Bunker Hill monument.

W. H. ROWLEY IN TOWN

President of C. M. A. Combines Business and Pleasure.

W. H. Rowley, the newly-elected president of the Canadian Manufacturers' Association, supported by large contingent of its members from the Ottawa Valley, Montreal and the east, came to town yesterday to preside at the meeting of the executive council of the association.

Mr. Rowley left last night to attend the smoking concert given by the Niagara district branch of the association. He will then go to Montreal to be present at a meeting of the executive of the Montreal Association.

Primarily, he was in Toronto to attend the Canadian Manufacturers' Association meeting, but it is his intention to take in the Hunt Club races at Scarborough, which will be honored by the presence of his excellency this afternoon.

Escapes From Asylum.
 Policeman Ross yesterday morning captured an escaped lunatic from the Queen-street asylum. The man had been working in the garden when he suddenly threw down his tools and dashed for freedom. He got as far as the Parkdale Hotel in Queen-street, when he was captured. Wednesday a woman escaped and ran as far as Niagara-street, when she was taken by the police.

Quick Work.
 It took Policeman Parker (18) just ten minutes yesterday morning to land Harry E. Dillman for theft of \$22 from Thomas Fowler at the Black Bull Hotel. The police were notified and Dillman was taken when trying to leave the South Parkdale station for Buffalo. Dillman was ordered to give back the money and leave town. Sentence was deferred.

Charge Withdrawn.
 The warrant with which Arthur Stubbins store against William McCromb, was immediately withdrawn when Mr. Stubbins found out that there was no possible intention on the part of Mr. McCromb to defend Mr. Stubbins out of any money due on a draft. The whole matter was a mistake on the part of Mr. Stubbins, and the warrant was immediately withdrawn.

COTTON GOSSIP.
 The warren at Perkins & Co. had the following close:

Leading bull interests continued to liquidate their lines, notwithstanding improvement abroad and general predictions of frost over the cotton belt to-night, and with prices at one time down to a new low level for this movement. Little activity in the western belt, but some damage might be done in the east, owing to the recent rains. Bullish speculation is still hindered by the general abandonment of low crop estimates and the rapidly increasing movement. Local prices continue below parity with southern spot markets, but we doubt that the latter can be sustained in face of a movement exceeding 500,000 bales weekly and advice a scaling position on the bear side.

MARKET OPINION SUBJECT TO CHANGE.

World Office
 Thursday Evening, Oct. 20.

Listed and unlisted mining shares were given more attention than anything else at the Toronto Stock Exchange to-day. As a whole, the market was dull, with trading sentiment inclined to be bearish, owing to the rise in the Bank of England rate to five per cent. Notwithstanding this, however, there were no further losses in the speculative stocks, and in cases small advances were made. The strong feature is the small offerings which are being made. If this condition continues, market opinion will change, and prices will again respond to the buying which will ensue. Dulness has not been accompanied by weakness, and there does not appear to be any speculative accounts not well protected. The September bank statement of the chartered banks is satisfactory, showing an increase in deposits of some \$22,000,000, with an increase of about \$16,000,000 in loans. The increase of \$2,000,000 in call loans in Canada reflects a portion of the stock market activity.

New York Market Ignores Advance in English Bank Rate

Wall Street Sentiment Continues Bullish, and Good Buying Carries Securities Higher—Speculative Trading Quiet in Toronto.

World Office
 Thursday Evening, Oct. 20.

There have been few recessions on the Toronto Stock Market to-day, despite the early opinion expressed in regard to the further advance in the Bank of England rate. Speculative trading was small and chiefly confined to the listed and unlisted mining stocks. Activity and buoyancy in the New York market is still a big influence against domestic speculation, and, strangely, interlisted issues showed no appreciation of Wall-street sentiment. Without explanation there was a revived demand for Rio during the afternoon, and the shares rallied a point from the early price.

Wall Street Pointers.
 Bank of England rate advanced to 5 per cent.
 Firmer tone in copper market reported.
 Improvement in enquiry for Steel rails.
 Great Northern surplus equal to 8.47 per cent. on capital stock.
 Americans in London quiet, but mostly rather above parity.

September Bank Statement.
 OTTAWA, Oct. 20.—The bank statement for September, issued to-day, shows:

The notes in circulation totaled \$77,256,332, against \$81,234,039 in August. Deposits by the public on demand total \$273,529,461, as compared with \$256,513,172 in August. Deposits after notice, which totaled \$547,462,452 in August, increased to \$545,630,667 in September. Assets elsewhere increased from \$78,815,389 to \$88,392,098. The total liabilities were \$1,040,372,949, as against \$1,023,291,338 in August. Call loans on stock and bonds total \$48,428,576, as against \$40,427,896. The similar loans elsewhere grew from \$100,447,288 to \$103,554,880.

On Wall Street.
 Erickson Perkins & Co. had the following: Great strength was shown by the stock market, but out of the 5000 shares of Steel and 2000 of more of other issues coming out on the tape. Closing prices were nearly at the top for many issues. The early speculative buying was very largely, for the most part, in the English bank rate, people were disposed to buy stocks anyway. We believe the popular view is right in this respect, that we have discounted most of the disturbing factors that are likely to develop. We stand at the end of a bonanza, with our farmers' bins well filled and with crops being rapidly converted into cash. The proceeds will go largely into securities and into commodities of many kinds. Manufacturing interests will greatly benefit by the distribution of much of this newly acquired wealth. Transportation and industrial companies will enjoy larger earnings, and when followed by disturbances in the crop, stocks should still better. Continue to buy stocks on weak points.

Reason for Failure.
 LONDON, Oct. 20.—Referring to the

IMPERIAL BANK OF CANADA

Capital Authorized \$10,000,000.00
 Subscribed 5,855,000.00
 Capital Paid Up 2,470,000.00
 Reserve Fund 5,470,000.00

Drafts, Money Orders and Letters of Credit Issued
 Available in any part of the World. Special Attention Given to Collections.

SAVINGS DEPARTMENT
 Interest allowed on deposits from date of deposit at all Branches of the Bank throughout the Dominion of Canada.

Pacific Burt Company's stock offering. It has been found necessary to close the subscription books earlier than was at first intended. It is now announced that no subscriptions will be received after 4 o'clock this afternoon. The books close on the 21st day of October of the time originally suggested. The popularity of this offering is to a certain extent due to the exceptionally favorable showing which has been made by the F. N. Burt Co. Ltd. The shares of which concern were put out by Messrs. A. E. Ames & Co. Ltd., last year. The Pacific Burt preference shares, which carry a bonus of 25 per cent of their par value in common stock, are 7 per cent cumulative convertible stock. Further particulars are given in the advertisement elsewhere in this issue.

Bank of England Statement.
 The Bank of England statement shows the following position compared with the week ago:

Circulation	To-day	Week ago
Pub. deposits	27,612,000	27,758,000
Priv. deposits	4,925,000	4,940,000
Govt. securities	14,380,000	14,900,000
Bankers' deposits	28,991,000	29,225,000
Reserve	2,902,000	2,423,000
Bullion	31,775,000	32,888,000
Prop. of reserve to lia.	48.9 p.c.	46.94 p.c.

Tractions in London.
 Playfair, Martens & Co. reported the following prices on the London market:

Rio	102 1/2	102 1/2
Sao Paulo	149 1/2	149 1/2
Mexican Tramway	135	134 1/2

BRITISH CONSOLS.
 Oct. 19, Oct. 20.

Consols, money	89	89 1/16
Consols, account	80 1/16	80 1/16

MONEY MARKETS.
 Bank of England discount rate, 5 per cent. Open market discount rate in London for short bills, 4 1/2 per cent. New York call money, highest 3 1/2 per cent, lowest 3 per cent; ruling rate, 3 1/2 per cent. Call money at Toronto, 5 to 5 1/2 per cent.

FOREIGN EXCHANGE.
 Glazebrook & Cronyn, James Building (Tel. Main 7513), to-day report exchange rates as follows:

Between Banks—	Buyers	Sellers	Counter
N. Y. funds	94 1/2 dia.	1-64 dia.	1/4 to 1/2
Ster.	60 days, 9-16	9-16-27	3/4 to 1/2
Ster., demand	9-16	9-16-27	3/4 to 1/2
Cable trans.	9-16	9-16-27	3/4 to 1/2

Toronto Stocks
 Oct. 19, Oct. 20.

Amal. Asbestos	15	15
Black Lake com.	10 1/2	10 1/2
Black Lake pref.	60	60
B. C. Packers	80	80
do. com.	24	24
do. pref.	145	145
Bell Telephone	145	145
Burt P. N. com.	87 1/2	88
do. pref.	109	109
Can. Cement com.	19 1/16	19 1/16
do. pref.	85 1/2	85 1/2
C. C. & P. Co. com.	109 1/2	109 1/2
do. pref.	109 1/2	109 1/2
Can. Gen. Electric	109 1/2	109 1/2
P.R. com.	109 1/2	109 1/2
do. pref.	109 1/2	109 1/2
City Dairy com.	28	28
do. pref.	90 1/2	90 1/2
City Dairy com.	201	201
Crow's Nest	80 1/2	80 1/2
Detroit United	61 1/2	61 1/2
Dom. Coal com.	61 1/2	61 1/2
do. pref.	61 1/2	61 1/2
Dom. Steel com.	61 1/2	61 1/2
do. pref.	103	103
Dom. Steel Corp.	60	62 1/2
Dom. Tel. com.	79 1/2	79 1/2
Duluth-Superior	79 1/2	79 1/2
Ill. Dev. pref.	70	70
Int. Coal	70	70
Lake Wood com.	120	120
do. pref.	120	120
Laurentide com.	81	81
do. pref.	81	81
Mackay com.	92 1/2	92 1/2
do. pref.	71 1/2	71 1/2
Maple Leaf com.	84	84
do. pref.	84	84
Mexican L. & P.	87 1/2	87 1/2
do. pref.	87 1/2	87 1/2
Mexico N. W. Ry.	120 1/2	120 1/2
Mexican Tramway	120 1/2	120 1/2
Montreal Power	120 1/2	120 1/2

Montreal Stocks
 Canadian Pacific Ask. Bid.
 190 1/2 190 1/2
 Montreal Power 140 1/2 140 1/2
 Port Rico 120 1/2 120 1/2
 Quebec Railway 48 1/2 48 1/2
 Richelleu 92 1/2 92 1/2
 Soo 122 1/2 122 1/2
 St. Lawrence 81 1/2 81 1/2
 Montreal Street Railway 220 1/2 220 1/2
 Toronto Railway 125 1/2 125 1/2
 Bell Telephone 145 1/2 145 1/2
 Twin City 11 1/2 11 1/2
 Cement 11 1/2 11 1/2
 Mackay 92 1/2 92 1/2
 Delta 127 1/2 127 1/2
 Black Lake pref. 60 1/2 60 1/2
 Dominion Steel pref. 102 1/2 102 1/2
 Mackay pref. 77 1/2 77 1/2
 Penman 59 1/2 59 1/2
 Crown Reserve 85 1/2 85 1/2
 Nova Scotia Steel 285 1/2 285 1/2
 Lake of Woods 120 1/2 120 1/2
 Penman pref. 89 1/2 89 1/2
 Quebec Ry. 124 1/2 124 1/2

The Sterling Bank of Canada
 Notice is hereby given that a Dividend of one and one-quarter per cent. (1 1/4 p.c.) for the quarter ending 31st October, instant (being at the rate of five per cent. (5 p.c.) per annum) on the paid-up Capital Stock of this Bank, has been declared, and that the same will be payable at the Head Office and Branches of the Bank on and after the 15th day of November next.

The Transfer Books will be closed from the 17th October to the 31st October, both days inclusive.

By order of the Board,
 F. W. BROUGHTON,
 General Manager,
 Toronto, 11th October, 1910.

BURT OFFERING CLOSES TO-DAY.
 On account of the large number of applications in connection with the

FOR SALE

Desirable, modern, solid brick, semi-detached, ten-roomed dwelling, two bathrooms, hot water heating, Brunswick Avenue. For further particulars apply to

A. M. CAMPBELL
 12 Richmond Street East
 Telephone Main 2351.

BARKER & BARKER
 BROKERS
 Offer for Sale a Limited Number of Shares in the

Lumber Vulcanizing Corporation of Canada, Limited,
 (Incorporated in Ontario)
 Mining Stocks, Listed and Unlisted Securities.
 Telephone M 3856.

Crown Reserve—100 at 235, 200 at 235, 300 at 235, 400 at 235.
 —Afternoon Sales—
 Ogilvie—2 at 127.
 Asbestos—2 at 125.
 Winnipeg Ry.—10 at 104 1/2.
 Toronto Railway—3 at 125.
 Steel Corporation—20 at 61 1/2, 25 at 62, 30 at 62 1/2, 40 at 63, 50 at 63 1/2, 60 at 64, 70 at 64 1/2, 80 at 65, 90 at 65 1/2, 100 at 66.
 Lake of Woods pref.—20 at 122.
 Forto Rico bonds—2000 at 94 1/2, 500 at 94 1/2, 100 at 94 1/2, 200 at 94 1/2, 300 at 94 1/2, 400 at 94 1/2, 500 at 94 1/2, 600 at 94 1/2, 700 at 94 1/2, 800 at 94 1/2, 900 at 94 1/2, 1000 at 94 1/2.
 Penman pref.—100 at 87.
 Penman com.—20 at 87, 30 at 87, 40 at 87, 50 at 87, 60 at 87, 70 at 87, 80 at 87, 90 at 87, 100 at 87.
 Shawinigan—100 at 105 1/2.
 Quebec Railway bonds—500 at 84.
 Textile pref.—10 at 85 1/2, 10 at 85 1/2.
 Detroit United—125 at 60, 100 at 60, 75 at 60, 50 at 60, 25 at 60.
 Rio—12 at 105 1/2, 100 at 104 1/2, 75 at 104 1/2, 50 at 104 1/2, 25 at 104 1/2.
 Hochelaga Bank—2 at 151 1/2.
 Forto Rico bonds—2000 at 94 1/2, 500 at 94 1/2, 100 at 94 1/2, 200 at 94 1/2, 300 at 94 1/2, 400 at 94 1/2, 500 at 94 1/2, 600 at 94 1/2, 700 at 94 1/2, 800 at 94 1/2, 900 at 94 1/2, 1000 at 94 1/2.
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