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## Reaction in Values Carried Further in New York Market

## Market Waits Irresolutely For Some New Development

ading on Wall Street Falls Away Abruptly and Lower Prices Follow-Toronto Market Decidedly Quiet."

TUESDAY MORNING

A STUDY IN CONTRASTS.

usual apprehensive holders were scared out by this and other means. Prices
closed at a loss of approximately a
point and a half for the day. The market turned extremely aluggish on the
decline, and the public interest thruout
was at a low ebb. A see-saw motion is
to be expected this week, but it may be
to be expected that the hears have to go

do preferred 102 101
Dom. Steel Corp 504/5 581/2 56
Dom. Telegraph 104
Dulluth - Superior 801/5 80
Electric Develop 65
There. Coal & Coke
Laurentide com
Laurentide com
Steple Corp 271/4 261/2 271/4 261/2 371/7 271/7

There was no news over the weekend calculated to influence the market either way and as, the outside interest had dwindled away to a certain extent, there was little room for say dispay of either a bearish or builts, character, consequently fire list. was lettered by the list was lettered by the

ried the shares down over a point to \$3.4, was accepted as the selling out of some speculatively held stocks, which had been bought in anticipation of an advance following the formal opening of the new mill at Port Colborne.

The market thruout was in an apathetic mood, and suffered from a dearth of outside speculation. Something new in the line of market news will have to be evolved in order to stimulate the trading up to its erstwhile enthusiasm.

The Harvester Suit.

JEFFERSON CITY, Mo., Nov. 20.—
Attorneys for International Harvester Co. have filed in supreme court an application for re-hearing of state's suit, which resulted in ousting of company from the state and fining company was a stormy one One of the contract of the contract of the company was a stormy one One of the contract of the contract of the contract of the company was a stormy one One of the contract of the contract of the contract of the company was a stormy one One of the contract o

The Gold Movement.

NEW YORK, Nov. 22.—Gold to the amount of 500,000 has been engaged at sub-treasury for shipment to Canada. This makes the toal shipment on the movement \$6 250,000.

Gold to the amount of \$1,000,000 was resolution demanding the restitution he en aged at the sub-treasury for shipment to South America.

THE DOMINION BANK

E. B. OSLER, M.P., President. W. D. MATTHEWS, Vice-President,
Capital Reserve
Total Assets 19 Branches in the City of Toronto

SAVINGS DEPARTMENT

THE STOCK MARKETS

TORUNTO STOCK MARKET

Royal	239½	239½
Standard	203½	
Toronto	203¼	
Traders	143½	
Union	149	149
— Lean, Trust, Etc.		
Agricultural Loan	145	
Canada Landed	163	168
Canada Perm	174	171
Central Canada	197½	
Colonial Invest	187	
Colonial Invest	188	
Landed Banking	139	
Condon's Can	117½	
Sational Trust	199	
Ontario Loan	160½	
do. 20 p.c. paid	146	
Real Estate	100	
Tor. Gen. Trusts	178¼	
Toronto Mortgage	132	
Toronto Savings	195	11
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Nipiesing 4000 @ 743

Winnipeg 5 @ 247 Russell. 10 @ 105\*

Burt. 45 @ 117\*

Afternoon Sales.
Maple Leaf.
65 @ 6944
10 # 694,
12 @ 60
53 @ 684
8 @ 1004,\*

La Rose. 25 @ 385

Col. Loan. 32 @ 75

City Dairy. 9 @ 101\*

Canners.

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en. Steel.

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0 @ 10514
10 @ 10214

NEW YORK STOCK MARKET

Ligation of South American Law End and the points in the state of the season motion is stated and the conditions at a low with A sea-saw motion is stated and the conditions and the state of this movement there was no tightening of motion that in view of the improvement in manifest and political affairs abroad and the conditions at home, the mine that the prices of steel profits at Low Ebb.

TORONTO STOCK MARKET.

The Toronto stock market did not the transport of the corporation. This is the prices of steel profits of the theory of the corporation. This is the price of steel profits of the theory of the corporation. This is the price of steel profits of the theory of the corporation. This is the price of steel profits that the prices of steel profits the manifest of the market did not a compiler very much to-day, trading in the opening season of the new week being still in evidence.

The Toronto stock market did not a the manifest of the market did not a compiler very much to-day, trading in the opening season of the new week being still in evidence.

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MONTREAL STOCK MARKET 

an. Steel. 20 @ 34 50 @ 89%\*

BIG MEN ON WALL STREET. JULES S. BACHE. nior member of the well-know brokerage firm of J. S. Bache

Cotton Markets

COTTON EASIER

BRITISH CONSOLS. Consols, for money .... 78% 78% 78% 787-16

Tractions in London.

MONEY MARKETS.

200 Bank of England discount rate, 4 per cent. Open market discount rate in London for short bills, 3½ per cent. New York call money, highest 2½ per cent, lowest 2½ per cent, ruling rate 3% per cent. Call money at Torofto, 5½ to 500 5 per cent.

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Between Banks—

Buyers Sellers Counter.

N. Y. funds...56 dis. 1-16 dis. 1/4 to 1/4

Montreal f'ds.. 15c dis. 5c dis. 1/4 to 1/4

Ster., 90 days. 82-32 83/4 9 9 9/5

Ster., Gemand.. 9 1-16 9 15-32 9 11-16 9 15-18

Cable trans... 91/5 9 17-32 9 15-16 10 1-10

—Rates in New York—

Actual. Posted.

Sterling, 60 days' sight... 483.65 484/5

Sterling, demand ......... 485.30 488

DIVIDEND NOTICES.

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MONTREAL STOCK MARKET

Big Slump in Steel Corp. Due to Street Rumors.

MONTREAL, Nov. 20,-Price movenents on the stock exchange to-day were irregular, being both strong and weak in turns. The distinctive feature of the market was the selling of Steel Corporation stock, under which the price broke to 56, as compared with 50 at the close on Saturday. At the close it recovered a shade to 56 1-4, with 56 bid and 154 2 2 2 2 2 2 2 2 2

new stock issue.

Canadian Pacific, in the early trading, advanced to 240 5-8, but in the late market it sold off sharply to 239, with that figure bid and 240 asked at the close. Montreal Street in the early trading had a sharp advance, selling lip to 228 1-4, as compared with 225 at the close Saturday. In the late trading it reacted to 226 1-2, but again advanced to 228 before the close, but closed lower, being offered at 227, with 226 bid.

Richelieu was stronger, advancing to 123 1-2 ex-dividend, but closed easier. Rio sold at 112 1-4 and 112, with 1111-2 bid at the close. Montreal Power sold at 182 1-4 and 182, and Shawinigan, after selling at 120, weakened to 119. Bank of Montreal had a further sharp advance, selling up to 246, as compared with 242 at the close Saturday. The close was irregular.

ON WALL STREET.

Erickson Perkins & Co. (J. G. Beaty)

Charles Head & Co. to J. E. Osborne:
Opening prices were affected by lower London quotations, and rumors from that city of limess of Mr. Morgan. Steel and Union Pacific opened a point lower. Mr. Morgan later arrived at his office in good condition. After the early trading, which was fairly active for the leading speculatives, the market grew dull and continued sluggish and uninteresting for balance of the day. There has been very little news of interest to-day. Copper metal was quoted at 13 cents, and copper stocks continue firm and higher. It was reported that the C.P.R. would acquire control of Pere Marquette, which latter road now furnishes the Wabash Rallroad with a large quantity of freight. In the absence of public interest it is difficult to forecast the market, but we still believe the pur-

DIVIDEND NOTICES,

of Canada.

DIVIDEND NO. 63. NOTICE IS HEREBY GIVEN that a dividend at the rate of 8 per cent. per annum upon the paid-up Capital Stock of the Bank has been declared for the current quarter, and that the same will be payable at the Bank and its Branches on and after the 2nd day of January next to Shareholders of record of 15th December, 1911.

By order of the Board,

STUART STRATHY,

Toronto, November 3rd, 1911. General Manager.

We issue for nightly a Financial Review which is of interest to all investors. A copy will be forwarded on request.

Our Statistical Department will be glad to give full particu-lars of any Security.

TORONTO STOCK EXCHANGE, TORONTO STOCK EXCHANGE

Toronto, Canada

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Members Terente Stock SHARE & BOND BROKERS ders executed Toronto, Montreal, New York and London Markets.

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FINLEY BARRELL & CO. sanufacturers Life Building

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Erickson Perkins & Co., John G. Beaty

New York Stock Exchange New York Cetton Exchange Chicago Board of Trade 14 King Street W. Toronto

t.R.C. CLARKSON & SONS TRUSTEES, RECEIVERS AND LIQUIDATORS Ontario Bank Chambers

WM. A. LEE & SON Reel Estate, Insurance and Financial

SCOTT STREET

MONEY TO LOAN

More Frightened Than wurt.
Confidence and sanity are gradually suming their sway in the business orid. Depression and resentment ent to extremes and big business is ow beginning to find that it has been are frightened than hurt. In the tock market are higher prices and acreased confidence. Underlying contions continue sound and show no hange, except for the better.—Henry lews.

Builion for Bank of England. LONDON, Nov. 20.—Builion amount-ng to £48,000 was taken in to the Bank of England on balance to-day.

**GENERAL TRUSTS** CORPORATION acts as **ADMINISTRATOR** 

of Estates where there is no will or where the

appointed executors prefer not to act.

OTTAWA WINNIPEG SASKATOON

THE TORONTO