No Initiative to Trading and Stock Values Sag Lower

Market Begins to Look Tired And Selling Still Continues

New York Stocks Drag Lower, With Traders Viewing Decline Will Indifference-Lower Prices in Toronto Market

at the Toronto Stock Exchange.

During the boom days of two weeks ago insiders sold the favorite speculative issues and supplied the demand.

Rio was sold by inside brokers in London to be brought to this market and Twin City was dispensed in New York in the same way.

and Twin City was dispensed in New York in the same way.

Some attention was also given to Mackay along the same line, and present business shows the effect.

New York has unloaded a whole lot of Nipissing the last few days, evidently because this is a market receptive to the gloss of quotations.

Heaviness pervaded the speculative issues in to-day's dealings, and selling, whether for long or short account, was influenced by the unstable condition of Wall-street.

but the tendency of prices generally is to work to a lower level, and strong spots should be taken advantage of to sell the leading active rail and industrial issues. The recent bullish manipulation was not at all successful, and those responsible for it, apart from securing profits thru heavy short covering, were not able to distribute any stock of consequence. The banking position is growing steadily worse and the cash loss so far sustained this week would seem to indicate that by the close of business on Friday it will assume very heavy proportions.—Town Topics.

German Banking Conditions Normal.

BERLIN, Oct. 26.—President Havenstein of the Reichsbank, at a meeting of central committee, said position of the bank was again normal and satisfactory. Tendericy of rate of discount was downward. Berlin need not consider raising of Bank of England rate. Whether present rate would hold until end of year depended upon forto work to a lower level, and strong spots should be taken advantage of to sell the leading active rail and industrial issues. The recent bullish manipulation was not at all successful, and these responsible for its second strong responsible fo

Outlook in London Depressing. LONDON, Oct. 26.—The markets became quiet and irregular in the late

-The-Sterling Bank Of Canada

Notice is hereby given that a per cent. (1 % p.z.) for the Quarter ending 31st Ottober, 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 in-

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

dealings, and Consols developed fur-ther unsteadiness, the banks being re-ported as writing down their Consol holdings to 75. The outlook is consid-ered depressing. On the curb Ameri-cans were weaker. A break in Turk-ish issues was due to Paris selling. Berlin bourse was quiet.

OUTLOK FOR STEEL TRADE.

The Iron Age says: The feeling is general that iron trade conditions, while they may not change decidedly for the better in the near future, are Mackay along the same line, and present business shows the effect.

New York has unloaded a whole lot of Nipissing the last few days, evidently because this is a market receptive to the gloss of quotations.

Heaviness pervaded the speculative issues in to-day's dealings, and selling, whether for long or short account, was influenced by the unstable condition of Wall-street.

Speculative holding here are not large exept in a few instances, and these are such as can retain their stocks. The purchases were made by floor traders, who bought in anticipation, and for the time being have missed their guess.

for the time being have missed their guess.

To-day's discussion of the immediate prospects centred in to-morrow's Bank of England rate. The outlook for money as presented by the president of the Bank of Germany was accepted as meaning that European money conditions are not causing concern and that probabilities are for cheaper rates later on.

No signs of any immediate change in the trend of stock prices are visible, and the dragging market is likely to be continued till dever the end of the fanoth.

WALL STREET POINTERS.

London settlement begun and quotations are now for new account.

Heavy loading rate on American stocks in London indicating considerable buil account.

Pennsylvania Raliroad advances passenger fares from suburban points in to New York terminal.

Colorado and Southern annual report shows surplus after preferred dividend equal to 7.33 per cent on common.

Turkish Government negotiating with German, Austrian and Hungarian banks for the \$30,000,000 loan declimed by France.

President of German Reichstag Bank says position there is normal and satisfactory and tendency of discount rates downward.

Lunited States Steel net earnings for September quarter compare unfavorably with corresponding quarter last year, but better than most predictions.

Joseph says: Why not buy Thirdaye? Distillers is another good and cheap proposition. Rock lisind will not decline appreciably from going spices. We constitute their market to permit furcher reacted to be higher. Chas. Head & Co. to R. R. Boncer and the proposition. Rock lisind will not decline appreciably from going appreciably from going and the proposition. Rock lisind will not decline appreciably from going appreciably to day clearly indicating the same and the

Joseph says: Why not buy Thirdave? Distillers is another good and cheap proposition. Rock Island will not decline appreciably from going prices: buy conservatively. Specialties: Inter-Metropolitans are surely going higher. Buy Reading for a turn.

Professionals sell Amalgamated, Atchison, St. Paul, Louisville, New York Central and Northern Pacific in preference to others, altho Reading, Union Pacific and Steel are also sold by the reaction has not been completed. Good buying of Chesapeake, Southern Pacific, Pennsylvania, Great Northern preferred and Rock Island will be enountered on further weakness. We think they should be bought on recessions.—Financial Bulletin.

Small recoveries can be expected in stocks following pronounced weakness, but the tendency of prices generally is to work to a lower level, and strong spots should be taken advantage of to

CONSOLS STILL GOING DOWN.

	ARCARA E	30 34	A	verage
			p	rice of
			the	e year.
				12 13-32
898			1	10 15-16
899			10	06%
900			1	995/
901				941/4
				1484
				3034
				381/4
				9 13-16
			SANGE CONTACTOR STREET, SANGE STREET,	88 5-16
				414
				9 1-16
				414
SECURITY STATES				9 3-16-
				0 0-10
T	ractions	in 1 0	ndon	
riaylair,	Martens	ac Co.	reported	I the

following prices on the London market: Oct. 26. BRITISH CONSOLS.

MONEY MARKETS. MONEY MARKETS.

Bank of England discount rate, 5 per cent. Open merket discount rate in London for short bills, 4% per cent. New Electric Develop ... 824/2 82

THE DOMINION BANK OFFICE TORONTO

DIRECTORS E. B. OSLER, M.P., President. W. D. MATTHEWS, Vice-pre A. W. Austin, W. R. Brock, James Carrathers, R. J. Christie J. C. Eston, Hon. J. J. Foy, K.C., M.L.A., A. M. Nanton

PRELIMINARY TO UPWARD MOVEMENT.

World Office Wednesday Evening, Oct. 26.

The speculative issues which benefited by the improving market The speculative issues which benefited by the improving market for several weeks are the main sufferers at the Toronto exchange at present. Mackay, Rio and Twin City each sold lower again to-day, the result of either profit-taking or liquidation by speculative holders, who are desirous of cutting losses. Otherwise than in these stocks, prices showed considerable backbone, and offerings appeared to be courted. Much larger dealings transpired in the investment shares, which is a guarantee that there still exists a good demand for purely interest-bearing securities. The Toronto exchange is passing thru the stage of reaction preliminary to a later upward movement.

York call money, highest 3% per cent., lowest 2% per cent.; ruling rate, 3% per cent. Call money at Toronto, 5 to 6 per cent. FOREIGN EXCHANGE.

Amal. Asbestos 15
do. preferred 17
Black Lake com 17

Toronto Stocks

Roya
Standard 224 224
Toronto 214 214
Traders 144 142% 144
Union 150 150

- Loon Trust, Fig. Agricultural Loan ... 136
Canada Landed ... 152 150
Canada Perm ... 166
Central Canada ... 190
Colonial Invest ... 68 6642
Dom, Savings ... 120

C.P.K.

Con. Gas.

Twin City 5 @ 110%

Montreal Stocks

-Morning Sales-Cement-400, 96 at 20, 25, 25 at 2014. Nova Scotia Steel-10 at 85%, 50 at 84%,

20, 20 at 80, 30 at 85%, 5, 45, 50, 100, 50, 3 at 85½.

G.P.K.—50 at 197¼.

Richelleu—100 at 93.

S.eel Corporation—75 at 60%, 50 at 60%, 25 at 60½, 75, 50 at 61, 25, 25, at 60%, 25 at 60½, 75, 50, 25, 50 at 61, 25, 25, at 60%, 25 at 50%, 75, 50, 25, 50 at 60, 25 at 59%, 10 at 60, 50 at 59½, 75 at 59½.

Moisons Bank—50 at 209½.

Molsons Bank—50 at 209½.

Rio—10 at 102½, 25 at 102½, 25, 50 at 102¼, 10 at 102½, 25 at 101¾.

Lake of Woods, pref.—3 at 124½.

Montreal Power—25 at 140¾.

Mex, Power—200, 25 at 87½, 10 at 87.

Soo—15 at 134.

Toronto St. Rallway—24 at 124.

Switch rights—25, 20, 25 at 3½.

—Afternoon Sales—

-Afternoon Sales--Afternoon SalesSwitch rights-12 at 3½.
Cement-257 at 20.
SLaw.nigan-4 at 106.
Ogilvie-1 at 126½, 15 at 126, 10 at 125¼.
Montreal Power-25 at 124.
Crown Reserve-85 at 233.
To onto Railway-5 at 124.
Dominion Cotton bonds-\$2000 at 101.
Toledo-15 at 7½.
Steel corp.-1 at 60½, 25 at 59%. 75 at 59%, 25 at 59%, 50 at 59%, 25 at 59%.
Porto Rict-5 at 101%.
Quebec Railway-50 at 48%, 25 at 48%, 25 at 49%, 55 at 49½.
Cement bonds-\$500 at 68%.

at 49, 50 at 49¼, 25 at 49½, 75 at 49¾, 25 at 49¾, 25 at 49½, 25 at 98½. Lake of Woods—5 at 128½. Lake of Woods bonds—\$2000 at 108. Richelleu—75 at 93, 235 at 93¼, 50 at 90 at 92½. Primains—25 at 60¼, 50 at 60. Rio—25 at 10½, 25 at 101¼, 75 at 101. Cement pref.—100 at 85. Tw'n City—10 at 112. Merchants' Bank—8 at 185.

New York Stocks

Erickson Perkins & Co (J. G. Beaty), & West King street, report the following

WELLAND, Oct. 26 .- On Monday Penman pref.—500 at 84½.

Queuec hy.—100 at 49¼, 100, 25 at 49.

Queuec hy. bonds—\$500 at 83¾, \$900 at 83¾, \$900 at Penman—10 at 60, 4 at 62.

Doninion Steel, pref.—4 at 103, 17 at 102.

Cement pref.—20 at 85¾, 6, 45, 50, 100, 50, 20 at 80, 50 at 86½, 25 at 86¾, 5, 25 at 86, 31 85½. ing the case to court.

Denies Perjury.

Chris Denso was before Judge Winchester yesterday charged with perjury in having sworn that he had been shot by Dreco Sekouloff, who was acquitted on the evidence of two men that Denso had said he had shot himself.

Denso, taking the second west.

so had said he had shot himself.

Denso, taking the sacred Macedonian oath. "by his only child," swore he never owned a revolver and had never seen the witness referred to. "I had just bought a watch; Why should I shoot myself?" he said. A week's adjournment was made to get the evidence of Dr. Glendenning.

AVIATOR KILLED.

PARIS, Oct. 26.—While attempting to ges, Aviator Fernand Blanchard was killed when his aeroplane fell 150 feet.

BANK OF

HAMILTON

Dividend Notice

dend on the Capital Stock of the bank of two-

and-one-half per cent. (being at the rate of ten per cent per annum) for the quarter end-ing 30th November, has this day been declar-ed, and that the same will be payable at the bank and its branches on and after let.

bank and its branches on and after 1st De-

The Transfer Books will be closed from the 23rd to 30th November, both days inclusive.
By order of the Board.
J. TURNBULL, General Manager.
Hamilton, 17th Oct., 1910.
1tf.

NOTICE IS HEREBY GIVEN that a divi-

TORONTO STOCK EXCHANGE

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TOWN of WELLAND

LONG TERM, SINKING FUND DEBENTURES

ONTARIO SECURITIES CO. Toronto, Ont.

ESTATE NOTICES.

NOTICE TO CREDITORS-IN THE Matter of W. A. Madden of the City of Toronto, in the County of York, Merchant, insolvent.

96½ 96½ 400
96½ 96½ 400
64½ 64½ 200
1 NOTICE is hereby given that the above named has made an assignment to me under R.S.O., 1897, Chap. 147, and amending acts, of all his estate and effects for the general benefit of his creditors.

A meeting of creditors will be held at my office, 64 Wellington street West, in the City of Toronto, on Friday, the 28th 25½ 25% 1,800 day of October, 1910, at 3.30 p.m., to receive a statement of affairs, to appoint inspectors, and for the ordering of the estate generally.

Creditors are requested to file their claims with the Assignee before the date of such meeting.

And notice is hereby given that after thirty days from this date the assets will be distributed among the parties entitled thereto, having regard only to the claims of which notice shall then have been 1914 173% 106,400 whose claims he shall not then have had notice.

N. L. MARTIN,

Assignee.

Dated at Toronto, this 24th day of October, 1910.

34

IN THE SURROGATE COURT OF

MEETINGS The Consumers' Gas Company of Toronto

The Annual General Meeting of the Stockholders of the Consumers' Gas Company of Toronto, to receive the report of the Directors, and for the election of Directors for the ensuing year, will be held in the Company's Board Room, No. 17 Toronto Street, on Tuesday, the 1st of November, 1910, at 12 o'clock noon

ARTHUR HEWITT,

ed7tf General Manager.

Toronto. 1st October, 1910.

STOCKS and BONDS Stocks & Debentures Bought and Sold.

H. O'HARA & CO. Members Toronto Stock Exchange.

NFORMATION

JOHN STARK & CO. 26 TORONTO STREET & TORONTO

HERON & CO. **SPECIALISTS**

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STOCK BROKERS, ETC.

J. P. BICKELL & COMPANY

Members Winnipeg Grain Exchange.

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Provisions.

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of Trade. Correspondents of

FINLEY BARREL & CO.
Phones Main 7374, 7375, 7370. ed7

STOCK FOR SALE. 10 shares Standard Loan
100 shares Brantford Cordage
10 shares Dominion Parm. Loan
10 shares Sun & Hastings Loan
10 shares Willow River Timber J. E. CARTER, ed Investment Broker. GUELP ONT.

BARKER & BARKER Offer for Sale a Limited Number of Shares

Lumber Vulcanizing Corporation of Canada, Limited,
(Howard Process)

Mining Stocks, Listed and Unlisted Securities.
Telephone M 28-6.

14 King St. E.

EUWARDS, MORGAN & JJ Chartered Accountants, 8 and 20 Kin ; St. fast, Toront) EDWARDS & SUNALD, BARKER & BARKER

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4 PER CENT. INTEREST.

THE DOMINION PERMANENT LOAN COMPANY -

.. KING STREET WEST

aporters &

wer than y

171 cars, again

Export Der Winnipeg wi shipments out to take advar Fair amount ing the month of it on very

Receipts of the state of grain, lots of grain, lots of dress Barley-One to 60c.
Oats-One hay-Twent per ton.
Dressed Hogsin.00.

FARM to drop a DEEP SOI

of Saskat

vators, De Schools, T sale or re JAMES A SYNOPSIS

WEST

brother of ser.

Dutles.—Si cultivation years. A inine miles of at least 50 ped by his son daught in certain good stand section alo: \$2.00 per ac the homeste in each of stead entry to earn hor fifty scres. A homestead remption mastead in ceracre. Dutle each of thrand erect a

Deputy of N.B.-Una