

## BONDS FOR DEPOSIT

To Insurance Companies requiring bonds for deposit with the Government, we will be pleased to forward upon request a list of securities particularly suitable for this purpose.

**Wood, Gundy & Co.**  
TORONTO

## THE Sterling Bank OF CANADA

HEAD OFFICE  
TORONTO

BRANCHES IN TORONTO  
MAIN OFFICE—Cor. King and Bay Sts.  
Adelaide Street—Cor. Adelaide and Simcoe Sts.  
College Street—Cor. College and Grace Sts.  
Parkdale—Cor. Queen and Close Ave.  
West Toronto—Cor. Dundas and Kee Sts.

## Let Your NEW YEAR'S RESOLUTION be—BUY Taxicab Stock

We can tell you many reasons why.

Ask for particulars and FREE Taxi Booklet.

**E. A. ENGLISH**

Adelaide St. Toronto

NEW YORK REFORMS

New Comptroller Will Find Out Where Wages Go.

NEW YORK, Jan. 4.—The Tammany tiger took off his hat to Wm. J. Gaynor again to-day. Chas. F. Murphy, leader of Tammany Hall, walked up the city hall steps to call on New York's new Democratic mayor, and he waited his turn in an ante-room, just as others did.

Wm. A. Prendergast, the new Republican-fusion comptroller, to-day issued a sweeping order that "joy riding" in the municipal automobiles in all departments must cease at once. He announced in addition that every employee of the city above the grade of laborer, excepting policemen, firemen and school teachers, must have time cards, upon which will be recorded their comings and goings while on duty.

In this way the comptroller hopes to salary list just how much of New York's \$30,000,000 salary list is earned.

### BYLAWS CARRIED.

Tyendinaga township electors passed a bylaw, to grant partial exemption from taxation to the Ontario Limestone and Clay Co.

Thurford township granted partial tax exemption to the Burrell Rock Drill Co. and the Pt. Ann Quarry Co., Ltd.

ELMIRA CARRIED A WATERWORKS BYLAW.

MASSONIC TEMPLE FOR OTTAWA.

OTTAWA, Jan. 4.—(Special.)—Massons are planning the construction of a Masonic temple. A charter has already been received by local members of the order with a capitalization of one million dollars.

Accused of Shooting is Mother.

NEW YORK, Jan. 4.—Because his hands were powder marked, Francisco LaCusta was arrested to-day charged with the murder of his mother, Antonia LaCusta, a widow, who was shot dead while at work over the telephone in her flat, where she kept house for Francisco and his wife. The son insists that he was asleep when he heard a shot and that "it must have been his mother's."

United States Pig Iron Production.

CLEVELAND, Ohio, Jan. 4.—Returns received from the coke and anthracite blast furnaces of the United States show the coke and anthracite pig iron production of the country for 1909 to be the record-breaking total of 2,435,759 tons. The country is now making pig iron at the unprecedented rate of 32,000 tons a year.

Year's Fire Loss.

NEW YORK, Jan. 4.—The December fire loss in the U. S. and Canada was twenty millions and for the entire year, nearly a quarter of a billion.

## TRUST AND GUARANTEE COMPANY, LIMITED

43-45 KING STREET WEST TORONTO

ESTABLISHED 1897.

DIVIDEND NUMBER 23.

SIX PER CENT. PER ANNUM

has been declared for the six months ending December 31, 1909, upon the paid-up Capital Stock of the Company, and the same will be payable at the Offices of the Company on and after January 31, 1910. The Transfer Books will be closed from December 18 to December 31, both days inclusive.

JAMES J. WARREN, Managing Director.

Toronto, November 19, 1909.

## SENTIMENT NOT QUITE SO BULLISH.

World Office.

Tuesday Evening, Jan. 4.

Trades in domestic speculative stocks were inclined to put out long holdings to-day and to make tentative short sales. Sentiment, tho by no means bearish, is less bullish than it was, owing to the prospect of a fair reaction on Wall-street. New securities are being exploited as fast as the market gives evidence of being speculatively tired of others. Yesterday Rio was taken in hand. To-day new life was given to Canadian General. While the market can receive this kind of treatment, higher prices are inevitable, but reactions after sharp advances are equally certain.

HERBERT H. BALL.

## Early Drive at New York Stocks Followed By Covering Movement

Southern Pacific Used To Rally the Market During the Afternoon—Toronto Exchange Active and Firm

World Office.

Tuesday Evening, Jan. 4.

A fair sized volume of securities changed hands at the Toronto Exchange to-day, and notwithstanding the reaction the offerings were taken without any appreciable influence on the quotations.

Traders were inclined to take profits on the argument that, with the best news out, a reaction might be expected. The price sagged during the morning session, but responded to the influence of New York sales in the afternoon.

Rio was also subjected to profit-taking and lost about a point from yesterday's high figure.

Sao Paulo was stronger and closed with a security of stock at the high price of the day.

More activity developed in General Electric with the stock well held at yesterday's advance.

Coal and steel shares were quiet at lower prices.

The Black Lake shares were again kept well to the front, the preferred issue being the strongest.

Mining shares showed more buoyancy following the lead of Kerr Lake.

Nipissing and Threwey were in good demand, the latter at higher prices.

Small investment orders gave a firm undertone to the bank shares and similar securities, and there was a better enquiry for bonds, with prominent bidding for M. L. and P. bonds.

The market's close was reasonably firm.

Wall Street Pointers.

Twenty per cent. instalment on Canadian Pacific new stock due.

President Taft understood to have made only minor concessions to railroad presidents on Monday.

January orders for steel make a promising show of new business.

Great Northern Railroad has declared regular quarterly dividend of 1 1/2 per cent, payable Feb. 1 to stock of record Jan. 10.

Joseph says: Money will work easier in a few days, and good recovery in the market follows.

Average Union Pacific around 202. Hold Chesapeake and Ohio, and buy some St. Paul. Speculators Texas and Pacific is being eagerly absorbed. Buy steels on dips.

Amalgamated, American Car Foundry common, Smelters, M. K. and 72, come today said: "In the original suit the city attempted to break the contract under which the railway was incorporated for 60 years, and by which it could charge five-cent fares within the city limits. The most important part of the decision was the confirmation of the franchise, while the ordinance compelling the company to sell tickets for five cents was a minor matter. This railroad is a part of the Twin City Rapid Transit Co., and its transfers last year on a five-cent fare exceeded \$2,000,000."

OUTLOOK GOOD FOR 1910.

O'Hara & Co. in their weekly letter say: The general outlook for the opening of the year is a good one and business is expected to improve during 1910. Prices have held remarkably firm during the last few months of the old year, and it is to be hoped that no outlook for occurrence will mar the steady upward swing of the market.

On Wall Street.

Erickson Perkins & Co. had the following to-day: Some close strong with a natural rebound after a two days' break. The decline had extended to 3 or 4 points in some issues. A 2 point rally was in order. How much

further the recovery will go remains to be seen, but it looks to us as if it would be well to take profits on any purchases made on the early break in our opinion indications point to a professional market for some days to come.

The prominence given to Southern Pacific to-day need not deceive anybody. A few strong issues are needed to check a decline. This stock has turned the tide more than once in the past. It is too early to discuss an advance in the Southern Pacific dividend, on which the directors take action next month. There is good authority both for the increase theory and for the view that there will be no change in the spring.

Charles Head & Co. to R. R. Bondard: London for the first time in a week or more came lower this morning. Fears that the President's message would have a bad effect on speculative sentiment caused some selling for both accounts. The high rate for all money also acted as a damper on the market and the threatened closing of all the principal Amalgamated mines and smelters at Butte and Great Falls was evidence that the labor situation was not all that it should be in the northwest. Closing was firm and strong, with better feeling and belief that the President's message would not prove harmful.

STOCK EXCHANGE MEMBERS TO INSURE THEMSELVES.

MONTREAL, Jan. 4.—The stock exchange here is getting so much money together by the sale of seats at \$25,000 each that it need not alarm the investor to organize a life insurance for members only. All the details have not been worked out yet, but the institution of a mutual life insurance scheme is a certainty.

STERLING BANK IN WEST.

The first branch of the Sterling Bank in the West was opened at Winnipeg on Tuesday.

President Brown Resigns.

NEW YORK, Jan. 4.—"I know pretty well what the bill will provide, and I can assure that it need not alarm the investor to organize a life insurance for members only. All the details have not been worked out yet, but the institution of a mutual life insurance scheme is a certainty."

Railroad Earnings.

Ontario & Western, November, \$5,641,414; Big Four, November, \$5,641,414; Lake Shore, November, \$5,641,414; New York Central, November, \$5,641,414; Michigan Central, November, \$5,641,414.

British Consols.

Consols, money, Jan. 3, Jan. 4, 82 1/2-83; Consols, account, Jan. 3, Jan. 4, 82 1/2-83.

Money Markets.

Bank of England discount rate, 4 1/2 per cent. London, 2 1/2 per cent. Three months' bills, 3 1/2 per cent. New York call money, higher, 9 per cent. lowest 6 per cent. Sterling, 5 per cent. last loan 10 per cent. Call money at Toronto, 5 to 6 1/2 per cent.

Foreign Exchange.

Glazebrook & Cronyn, Jan. 4, Building (Tel. Main 7517), to-day report exchange rates as follows:

Buyers, Sellers, Counter.

N. Y. funds, per \$100, 100 to 101 1/2.

Mont. funds, per \$100, 100 to 101 1/2.

60 days \$100 to 101 1/2.

ster. dem., 9 1/2-10 1/2.

Cable, 9 1/2-10 1/2.

—Rates in New York.

Sterling, 60 days, 48 1/2-49 1/2.

Sterling, demand, 48 1/2-49 1/2.

Toronto Stocks.

Ask. Bid. Jan. 4.

Am. Asbestos com. 100 100 1/2.

Black Lake com. 24 24 1/2.

do. preferred 67 67 1/2.

B. C. Packers, A 85 85 1/2.

do. B 85 85 1/2.

do. C 85 85 1/2.

Bell Telephone 115 115 1/2.

Burt F. N. com. 89 89 1/2.

do. preferred 14 14 1/2.

Can. Gen. Elec. 115 115 1/2.

Canada Salt 112 112 1/2.

C. P. R. 120 120 1/2.

City Dairy com. 32 32 1/2.

do. preferred 32 32 1/2.

Consumers' Gas 20 20 1/2.

Crown's Nest 71 71 1/2.

Dom. Coal com. 90 90 1/2.

Dom. Steel com. 71 71 1/2.

do. preferred 71 71 1/2.

Dom. United 109 109 1/2.

Duluth-Superior 67 67 1/2.

Electric Develop. 91 91 1/2.

Illinois Steel 82 82 1/2.

International Coal 82 82 1/2.

Lake Superior 128 128 1/2.

## Imperial Bank OF CANADA

HEAD OFFICE—TORONTO

Capital Authorized \$10,000,000

Capital Paid-up 5,000,000

Reserve Fund 5,000,000

Drifts, 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.

Toronto Railway 129 129 1/2.

Tri-City pref. 116 116 1/2.

Winnipeg Ry. 182 182 1/2.

Winnipeg Ry. 182 182 1/2.

Crown Reserve 8 50 1/2.

Nipissing Mines 4 80 1/2.

North Star 145 145 1/2.

Threwey 145 145 1/2.

Union 145 145 1/2.

Commerce 195 195 1/2.

Dominion 245 245 1/2.

Hamilton 205 205 1/2.

Imperial 205 205 1/2.

Merchants 205 205 1/2.

Molson 205 205 1/2.

Montreal 205 205 1/2.

Nova Scotia 205 205 1/2.

Ottawa 205 205 1/2.

Royal 205 205 1/2.

Standard 205 205 1/2.

Toronto 205 205 1/2.

Traders 205 205 1/2.

Union 205 205 1/2.

Loan Trust 205 205 1/2.

Agricultural Loan 205 205 1/2.

Canada Landed 205 205 1/2.

Canada Perm. 205 205 1/2.

Central Canada 205 205 1/2.

Central Invest. 205 205 1/2.

Dominion Sav. 205 205 1/2.

Gen. Elec. 205 205 1/2.

Huron & Erie 205 205 1/2.

do. 20 p. c. paid. 205 205 1/2.

London & Can. 205 205 1/2.

National Trust 205 205 1/2.

Ontario Loan 205 205 1/2.

do. 20 p. c. paid. 205 205 1/2.

Real Estate 205 205 1/2.

Toronto Mortgage 205 205 1/2.

Black Lake 205 205 1/2.

Electric Develop. 205 205 1/2.

Mexican L. & P. 205 205 1/2.

do. 20 p. c. paid. 205 205 1/2.

Rio, lat. mortgage 205 205 1/2.

Sao Paulo 205 205 1/2.

—Morning Sales—

Black Lake 205 205 1/2.

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## THE CANADIAN BANK OF COMMERCE

PAID-UP CAPITAL, \$10,000,000

RESERVE, \$6,000,000

DRAFTS ON FOREIGN COUNTRIES

Arrangements have recently been completed, under which the branches of this Bank are able to issue Drafts on the principal points in the following countries:

Austria-Hungary, Belgium, Brazil, Bulgaria, Ceylon, China, Crete, Denmark, Egypt, Faroe Islands, Greece, Holland, Iceland, India, Ireland, Japan, Java, Manchuria, Mexico, Norway, Persia, Philippine Islands, Rumania, Russia, Serbia, South Africa, Straits Settlements, Sweden, Switzerland, Turkey, West Indies, and elsewhere.

NO DELAY IN ISSUING. FULL PARTICULARS ON APPLICATION.

TO RENT

Solid brick store and dwelling, with stable; recently decorated throughout; good business street, fifteen minutes' walk from Queen and Yonge Streets; immediate possession.

For full particulars apply to

A. M. CAMPBELL

Tel. Main 2351. 12 Richmond St. East.

W. E. ELMORE & CO.

Brokers and Promoters