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DOMINION SECURITIES CORPORATION

HEAD OFFICE - TORONTO 126 KING ST. EAST.
MONTREAL - WINNIPEG - LONDON, ENG.

Congress Becomes a Factor With New York Stock Market

Last Week's Rally Gives Place to a Moderate Reaction—Domestic Markets Are Dull and Easier.

World Office,
Monday Evening, Dec. 6.

There was a further falling of in trading in domestic securities to-day, but prices were not much influenced by an undoubted desire among some to secure their profits.

Activity in Twin City was continued. The stock rallied slightly above Saturday's high, but was too keenly pressed for sale to permit of quotations holding.

Sluggish movements and transactions marked declines in the other stocks included in the sales, and neither advances nor declines were of sufficient importance to call for comment.

The usual holiday inactivity is already cited to account for the scarcity of speculation, and if this is an actual reason, a dull market is promised for the balance of the month.

It is being pointed out that the strength of the market is effectively shown in that most of the speculative issues offer good realising opportunities and that these are being ignored. This tends to the argument that holders are confident of higher prices at a later date.

Wall Street Pointers.
Eight hundred thousand dollars in gold has been transferred by sub-treasury to San Francisco.

Hallgarten & Co. will ship \$400,000 gold to Buenos Ayres on the steamer Alaskan Prince, which will sail on Wednesday.

National Association of Manufacturers' annual report shows broad degree of prosperity after careful canvass of all trades.

Eastern railroads will be asked to grant an all around 10 per cent. increase.

Talk of strike spreading to switchmen in the east, but railroad officials in the Northwest say they have matter well in hand.

Joseph says: Bull Steel and Copper. The Pacific shares, Atchison and Traction will surely work higher. Hold these. For a low-price and excellent proposition buy Aills-Chalmers.

Good buying will be presented upon all recessions in the low and medium-priced stocks. Rock Island preferred should be bought. We expect to see A. R. advance further. A. C. P. continues to show an upward tendency on the better metal situation. Investment in the Northwest is noted in Atchison—Financial Bulletin.

Sentiment is cheerful over the outlook, as liquidation has apparently run its course, and the big interests are more favorable to bull manipulation on the various pools. The president's message, it is now said, will be a comparatively mild document and radical legislation is not expected to find much favor in congress, since the old leaders are in control. There is talk of the switchmen's strike spreading to the east, but the market is not a sale on such possibilities in view of the slack in the Northwest—Town Topics.

If, as seems evident, business is dis-regarding the adverse rulings and prospects in the courts of Tobacco and Standard Oil, and is to go on, pending final adjustment as the nothing had happened, the situation resumes its position of the time previous to the circuit court ruling. At that time the business outlook was most favorable, with only the money situation and possible congressional disturbances as a retarding factor. The money outlook is now favorable; firmness continues, but the end is in sight. As to congress, little may be expected of actual accomplishment. Mr. Patterson's message at this writing is not yet published, but information of a reliable character indicates that it will not be unfavorable to business interests. The latest reports from business all over the country show increasing activity. In view of all this it is impossible to take a pessimistic view of the near and semi-near future of the stock market—J. S. Baché & Co.

BANNER MONTH FOR N. S. STEEL.
November was the banner month in the history of Nova Scotia Steel and Coal. The output was \$1,200,000, exceeding the previous record by about 4000 tons. The output of pig-iron was 1400 tons, steel, 6500 tons. Coal shipments to date are about 125,000 tons ahead of last year.

MORGAN BRANCHES OUT.
NEW YORK, Dec. 6.—J. P. Morgan

To investors seeking large income in marketable investments—giving ample security with likelihood of appreciation in value—the bonds of established Canadian industrial concerns should prove attractive.

We offer a list of these securities, all of which have been carefully analyzed, and approved.

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Ogilvie common	130 130 1/2
Pennam common	85 85 1/2
do preferred	85 85 1/2
Porto Rico	40 40 1/2
Rio Janeiro	91 91 1/2
do preferred	91 91 1/2
Sao Paulo Tram	104 104 1/2
do preferred	104 104 1/2
Wheat com	41 40 1/2
do preferred	41 40 1/2
St. L. & C. Nav	127 127 1/2
Tor. Elec. Light	120 118 1/2
Toronto Railway	125 124 1/2
City of Toronto	125 124 1/2
Twin City	113 112 1/2
Winnipeg	113 112 1/2
Union	113 112 1/2
Crown Reserve	4.90 5.06 4.95
L. Rose	4.37 4.35
Nipissing	10.65 10.75 10.70
Trethewey	142 141 142 1/2
—Banks—	
Commerce	100 100 1/2
Dominion	242 241 240 1/2
Hamilton	304 303 302 1/2
Imperial	227 227 1/2
Merchants	160 160 1/2
Montreal	220 220 1/2
Nova Scotia	210 210 1/2
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