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The oldest Insurance Office in the world HOME OFFICE: LONDON, ENGLAND

ian Branch, Sun Building, Toronto, H. M. Blackburn, Manager. ginbothnam & Lyon - Toronto Agents - Irish & Maulson

With the announcement on Thursday that the Bank of England rate had not been further increased, another cudgel was placed in the hands of the bulls in the New York market. As stated or previous occasions there is no doubt in the world that the big New York syndicates have made full provision for all the funds that might be necessary during the period in which they wish to distribute the securities held by them. It is also taken for granted by many that the Bank of England has accomplished the purpose desired, namely that the gold reserve held in British hands will not be further deon a five per cent. rate, particularly so when the Bank of Germany has refused to take up the gauntlet thrown down by the British bank. New York is not being strained for gold exports. Obligations on this account for Canada and some of the South American states are now being assumed by this centre without any apparent difficulty and it is alleged that gold exports of be spared from the American centre without causing any special distur

The high prices at which farm pro ducts are being held are undoubtedly retarding exports of these commodities and thereby lessening the interior de-mand for money accommodation which usually occurs when rapid realization is being made by the farmers. Non-sensical market letters have been put out by some of the New York houses during the past few weeks calling attention to possibilities of a panic in one case, and in another of a collapse. the history of the New York marer than it is just now, from a market standpoint. There are few stocks out-standing in the hands of the public, most of them being held by financial institutions who are able to see them thru to a definite distribution. Outside of the market conditions cannot lead one to suppose that any calamity is impending and until things change very materially from what they are now, New York can suffer very little em-barrassment. The big holders are not

U. S. Steel in last week received see the tone of the silver market in the day.

THE STERLING BANK OF CANADA

Notice is hereby given that a dividend of one and one-quarter per cent; (11-4 per cent.) for the quarter ending 31st October instant (being at the rate of five per cent. (5 per cent.) 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 20th October to the 30th October, both days inclusive.

By order of the Board. F. W. BROUGHALL, General Manager. Toronto: October 12th, 1909.

decrease, \$4,325.600; reserve, decrease, \$4,334.700; reserve, required, decrease, \$1,600,700; surplus, decrease, \$2,734.00; ex-U.S. deposits, decrease, \$2,732.950.

The percentage of actual reserve of the clearings house banks to-day was 25.93. The statements of banks and trusts companies of Greater New York, not reporting to the clearing house, show that these institutions have aggregate deposits of \$1,286,197,400; total cash on hand, \$149,512,900, and loans amounting to \$1,205,482,600.

Situation on Wall Street

Sounder Than Ever Before

Syntietes in Command Confines the Distribution Rowensia

Canadian Markets Ruled by New York.

World Office.

Trailer in New York stocks will have appeared to the stock of the

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Total United States bank clearings for the week show increase of 38.2 per cent.

Joseph says: The Copper stocks are still very good. Better keep long of Pennsylvania, Atchison and Baltimore, these are going much higher.

Specialtics: Reading should be brught consistently. Hold Steel. Bull Ptople's Gas.

Amalgamated Copper may do better, but we would not be inclined to climb after it now. Smelters should sympathize with it. M., K. & T. may be put up. Atchison and Southern Pacific should continue to be bought on all reactions. Northern Pacific can still do better.—Financial Bulletin.

It might be wise for those who are larg of speculative stocks to take profits and await the reaction before

People's Gas.

Amalgamated Copper may do better, but we would not be inclined to climb after it now. Smelters should sympathize with it. M., K. & T. may be put up. Atchison and Southern Pacific should continue to be bought on all reactions. Northern Pacific can still do better.—Financial Bulletin.

It might be wise for those who are larg of speculative stocks to take profits and await the reaction before again buying. Next week, however, unless something in the way of higher bank rates abroad, which is not now iccked for, should intervene, we believe there will be o good advance all around.—Tewn Topics.

Charlesson Perkins & Co. (Beaty & Cipsesco) wire at close: As we anti-New York can suffer very little embarrassment. The big holders are not unwilling to sell stocks at the present time, but if outside traders continue to buck the market as they are doing, prices will undoubtedly see much higher levels than those which now exist.

The absolute way in which Canadian markets are ruled by the New York exchange has again been demonstrated by the movements at Toronto and Montreal in the last three weeks. Just as soon as buoyancy left Wall-street, supporting interests in Canadian securifies imprediately relaxed their efforts in faver of higher prices and refused to take stocks except at fair

London Stock Market.

Imperial Bank
OF CANADA
HEAD OFFICE—TORONTO

Capital Authorized \$10,000,000.00
Capital Paid-up 5,000,000.00
Capital Paid-up 5,000,000.00
Drafte, Money Orders and Letters of Credit issued, Available in any part of the world.

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SAVINGS DEPART MENT
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Merchants' 183 163
Merchants' 184 163
Merchants' 184 163
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Merchants' 185

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Cotton Gossip. NEW YORK, Oct. 30.-A continuation

Montreal Stocks.

—Sales—
Penman, preferred—900 at 85.
C.P.R. Rights—357 at 9½.
Ohio—28 at 30½.
Montreal Piwer—100 at 122½, 170 at 122%.
Lake of the woods, xd.—85 at 134.
Asbestos—100 at 31½.
Dominion Coal—25 at 90½.
Dominion Steel—10 at 59, 100 at 58%, 45 at 58½, 150 at 58%.
C.P.R.—25 at 185.
Illinois pref.—90 at 92½.
Nova Scotia Steel—150 at 73½, 25 at 74, 50 at 73¾.

Saturday.

Spot closed quiet, 20 points higher; middling uplands 15.05 do. gulf. 15.30.

No sales.

Cotton Report.

Journal of Commerce special report: His Horse Bolted and He Was Thrown now 55.6 compared with 67.5 last year and 62.4 in 1907 as ginned. Weather very favorable and staple clean, labor plentiful, some dam-

PITTSBURG, Pa., Oct. 30.-Oil closed

New York Metal Market.

NEW YORK, Oct. 30.—The metal markets were quiet and nominal in the absence of a local exchange of foreign cables. Tin—Quiet, \$30.25 to \$30.50. Copper—Nominal; lake, \$12.87½ to \$13; electrolytic, \$12.70 to \$12.75; and castings, \$12.37½ to \$12.62½. Lead—Quiet, \$4.82½ to \$4.40. Spelter—Dull, \$5.40 to \$6.55. Iron—Steady at recent prices.

THIRTEEN TIMES REMANDED Dilatory Justice for a Prisoner in Sandwich Jail.

WINDSOR, Ont., Oct. 31.—(Special.) -Thirteen times in succession at eight 100 day periods, Edward Johnson, charg-1,600 ed with obtaining money from a local gatt, and each time he has been sent back to jail again because the crown Johnson was arrested several months ago at Fort Erie race track, and has remained ever since. Johnson pleaded not guilty and asked for an 3,100 immediate trial. The 1,300 in police court annals.

Reunion of Gompers Family. NEW YORK, Oct. 31 -Two hundred members of the Gompers family held a to do honor to Solomon Gompers, head of the family in America, and father of Twelve great-granddaughters of Sol mon Gompers, dressed in red, white and blue, were present. Before the re-union Sampel Gompers spoke on labor conditions before the Young Men's He-53,100 brew Association. Incidentally he said

Japan Withdrawing Troops. WASHINGTON, Oct. 31.—That Japan washington, Oct. 31.—That Japan intends to keep its pledge with China to remove its military forces from Chientao, a territory lying between Mancuhia and Korea, which long has been in dispute, is indicated by the fact that by Nov. 2 next, all the Japanese troops LONDON, Oct. 30.—The stock exchange now in that region will be entirely after a week of vacillating firmness and withdrawn.

The Canadian Bank Of Commerce

Has Opened a New Branch to Be Known as the GERRARD @ PAPE BRANCH In Temporary Premises at

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STOCK ACTIVE

Nova Scotia Steel—150 at 73½, 25 at 74, 50 at 73½.

50 at 73½.

Toronto Railway—27 at 123½.

Detroit United—25 at 68½, 100 at 66%, 25 at 66½, 4 at 67, 70 at 66½, 5 at 66.

Hailfax—99 at 16½.

Montreal Street Ry.—10 at 210½.

Ogilvie—25 at 138½.

Dominion Steel pref.—275 at 132.

Asbestos pref.—20 at 90.

Crown Reserve—100 at 545.

Richelieu—2 at 87½, 60 at 87.

Duluth - Superior—25 at 65½.

Bell Telephone—10 at 145. 3 Companies in 1 About to Operate MOTOR BUSES, TAXICABS AND MOTOR CARTAGE SERVICE

Call or Write for Prospectus ed Motor Bus Company, Limited Continental Life Bldg., Toronto

DIVIDEND NOTICES. The Bank of Toronto

-DIVIDEND NO. 113-Erickson Perkins & Co. (Beaty & GlassCo), 14 West King-street, report the following fluctuations in the New York
market:

Open. High. Low. Cl. Sales.

NEW YORK. Oct. 38, 2 Contraction
in the cotton
market sent May deliveries up to the
lo-cent level this morning, that position selling at 15.01 at the opening,
while December sold at 14.85, or 15 to 17
while December sold at 14.85, or 15 to 17
capital stock of the bank, has this day tion selling at 15.01 at the opening, while December sold at 14.85, or 15 to 17 points net higher on the big gains in Liverpool, and bullish visible supply figures. Business became rather less excited later with fluctuations very nervous as the result of heavy realizing and rumors of less satisfactory conditions in some of the southern spot markets.

At the opening May cotton was \$5.35 a hale above the opening price of last 1,000 last a hale above the opening price of last 2,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last and last of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening price of last 3,000 last a hale above the opening became rather less and after the last day of December next, to shareholders of record at the close of business on the list day of December next. The Transfer Books will be closed from the sixteenth to the twenty-fifth days of November next, both days inclusive.

By order of the Board.

D. COULSON General Manager.

The Bank of Toronto, October 27, 1999.

KINGSTON, Oct. 31.—(Special.)—In a runaway accident on King-street last night, John McCall, coal driver, lost his life. He went to light his piper and dropped his lines. The horse bolted and he was thrown off his cart and one wheel passed over his body, and he met almost instant death. McCall was an Englishman, 24 years of age, and served three years here in the artillery. He was unmarried.

Teamster Killed. GUELPH, Oct. 31.-(Special.)-William TORONTO STOCK EXCHANGE.

WARREN, CZOWSKI & CO. lembers of the Toronto Stock Exchange COBALT STOCKS Traders Bank Building, Phone M. 7801. 25 Broad York, Phone 5939 Broad. St. New ed-7

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16 KING ST. WEST, TORONTO BUY COAL STOCKS. The Royal Collieries, Limited, owns 8730 acres of coal lands, situated north of Lethbridge, on the Crow's Nest Railway, and adjoining the famous Galt Coal Mines. Underlying this property is a four-foot seam of the best domestic coal in the west. The market for this coal is unlimited. The property is equipped with a modern plant, capable of handling about 800 tons per day.

This stock can be secured at the present time at about 28 1-2c per share. We confidently recommend its purchase.

MIGHTON & CAVANAUGH Drawer 1082.

We confidently recommend its nurchas

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Box 22. World Office

Ferguson, a teamster, 65 years of age, who lived with his wife at 89 Water-street, was run over by his own wagon while it was filled with a heavy load of sand and instantly killed. STOPS EXECUTIONS.

BARCELONA. Oct. 31.—Premier Moret-to-day telegraphed the authorities here to suspend the execution of all court-martial scatteness until the cases could be examined by the government.

GREATER THAN PRINCE RUPERT

The geographical and commercial centre of Central British Columbia—metropolis of a splendid WHEAT AND MIXED FARMING COUNTRY. Gateway to NECHACO, BULKLEY, FRASER, PEACE RIVER "AND OTHER VALLEYS. Also of CARIBOQ and YUKON mining districts. TITLE TO LOTS GUARANTEED AND INSURED BY THE GOVERN-MENT OF THE PROVINCE OF BRITISH COLUMBIA.

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