#### GUROFSKY FOR ALDERMAN. Third Ward Will Have an Opportunity

known citizens in the ward. "I am a Jew and proud of it," he says. "There are better citizens than they. There are several Jewish physicians and lawyers, two of the latter gold medalists., and a relative of mine is a teacher at the university. Further, the Jews own about one-fifth of the realty of To-ronto. I myself can vote in every ward

Mr. Gurofsky believes that his candidature may encourage others of his sect to enter municipal life, and points out that in other cities Hebrews have played an important part, one being warden of Ontario County, another ar alderman in Ottawa, one was for three years an alderman in Winnipeg and Vancouver never had a better may-or than a Jew made for the city. In other countries Jews have played a foremost part in politics. "And I'll represent the people that elected me always," said the cand:date yesterday.

### WE MUST HAVE A SUBURBAN STEAM SERVICE.

not profiting by cheap fares at the expense of Brampton, there is not unjust discrimination against the latter town. This is a conception regarding discrimination that will need to be materially changed. Oakville is profiting by cheap fares, not necessarily at the expense of Brampton or any other town. It need not be even at the expense of It need not profit in the expense of It need not be even at the latter town.

It need not be even at the expense of It need to be material occan mails. Under the circumstances, we would not be surprised to see at some time before the message comes of the occan mails. Under the circumstances, we would not be surprised to see at some time before the message comes of It need to be a good trading proposition. Sell on spurts, Short interest occan mails. Under the circumstances, we would not be surprised to see at some time before the message comes of It need to be a good trading proposition. The provided has a good trading proposition occan mails. Under the circumstances, we would not be surprised to see at some which another does not, it should not be necessary to show the advantage enjoyed by the one is at the expense of the other. The existence of unjust discrimination is obvious without any inquiry as to who bears the expense of it. This decision leaves the railways free. This decision leaves the railways free to build up towns where they please or virtually make it impossible for towns to grow or succeed. The best way out of the difficulty which has been created would be to declare certain cities to be commutation centres and require all railways entering them to issue commutation tickets covering a defined area. It is plain that the question cannot be left in its present position.

This decision leaves the railways free to build up towns where they please or virtually make it impossible for to be going on in both. Wabash common and preferred, but it is more conspicuous in the latter. We have respicuous in the latter. We have readwance. We still think that it has a large margin for the long side and large ma cessity. It may be necessary for par-liament to interfere and relieve the

situation which this decision has cre-

Discrimination.
The Telegram: It is not discrimina-G. T. R. charges \$1.10 for the return trip over the 21.1 miles between Toron-to and Brampton, and 26 or 32.5 cents

### Price Changes on Wall Street Are an Insignificant Item

No Rallying Power Displayed After the Initial Drop-Little Interest in Toronto Stocks.

Thursday Evening, Dec. 3. The Toronto Stock Market showed but little resiliency to-day. True, there was an apparent bigger volume of business, but most of this was confined to the exchange itself. The only strong trait in the business was the substan-tial absorption of securities with real values. The expected increase in Sao Paulo dividend and the Coal-Steel trial left room for active manipulation, but these matters only concerned these Louis Gurofsky is out for alderman in the third ward, and expects to win. His main planks are: 1, Abolition of the shareholders of the was scheduled in Montreal to day, but the markets acted oblivious tax exemptions; 2, prohibiting civic employes from taking other employment while on holidays; 3, against reduction of licenses; 4, public ownership of both appear hopeful of getting a favorable verdict. There was a substance orable verdict. There was a substance orable verdict. noteworthy incident that more buyers are present for these securities than there are sellers. The local speculative situation is in no wise changed. Pools are hopeful of a turn for the

> Wall Street Pointers.
> Bank of England rate unchanged. Great Northern Ore Lands expected to pay dividend of \$1,50 in January. Regular dividend expected on Ana-

better, but in this they may be mis

conda this month Rumor of Gould Holding Company not taken seriously by people likely to be well informed.

Fair borrowing demand in loan crowd and enough short interest indicated to be useful in a weak market. Large stocks of copper in Europe

checking advance in price of the met-

higher. The point is that Brampton is not similarly profiting by the same system. If one town gets an advantage day to Steel, Smelting, Lead and Amalday. which another similarly situated does gamated near closing levels temporary not, or one merchant gets an advantage drops may be witnessed. Fool distributions of the contract of the contract

that these will be limited, however, in the cases of Missouri Pacific and, Texas & Pacific, while Western Maryland, which is not at all active, will The Telegram: It is not discrimination to allow commutation tickets to allow commutation tickets to all communities within 40 miles of Montreal and to refuse commutation within 20 miles of Toronto.

It is not discrimination when the G. T. R. charges \$1.10 for the return October by the company which was not operated a year ago. Most of for the return trip over the 21.10 miles between Toronto and Oakville.

When the G.T.R. favors Ottawa as against Toronto, such favoritism looks like discrimination to the control of the staken up by the control of this gain in gross earnings was absorbed by increased operating expenses, so that the gain in net amounted to only like discrimination to the control of the staken up by the control of this gain in gross earnings was absorbed by increased operating expenses, so that the gain in gross earnings was absorbed by increased operating expenses, so that the gain in gross earnings was absorbed by increased operating expenses, so that the gain in gross earnings was absorbed by increased operating expenses, so that the gain in gross earnings was absorbed by increased operating expenses, so that the gain in gross earnings was absorbed by increased operating expenses, so that the gain in gross earnings was absorbed by increased operating expenses, so that the gain in gross earnings was absorbed by increased operating expenses, so that the gain in gross earnings was absorbed by increased operating expenses, so that the gain in gross earnings was absorbed by increased operating expenses, so that the gain in gross earnings was absorbed by increased operating expenses. discrimination to the eyes of the forces and made a feature at any time

#### \* INVESTMENT STOCKS ARE STRONG.

World Office,

evidenced by the selling that has been

Thursday Evening, Dec. 3. There was nothing in to-day's market to show any decided change in the trend of prices at the Toronto Stock Exchange. A little more business developed to-day, but stocks dealt in were only those which are usually well to the front at this market. The operations were kept up in Sao Paulo and the early prices were the best of the day for this stock. A satisfactory feature of to-day's business was a renewal of the demand for the investment securities. Commerce was the strongest of the banks, a few odd lots of the stock going as high as 169, an advance of two points. This class of securities was strong thruout, and real buying orders are closer to the best figures recently made for these shares. HERBERT H. BALL.

We allow

on daily balance of Savings Deposit Ac-

### **National Trust Company, Limited** 18-22 KING STREET EAST

Capital .. .. .. \$1,000,000 Reserve .. \$500,000

# OF CANADA

SPECIAL ATTENTION GIVEN TO going on will be quite a drag on North-ern Pacific, which will probably be for sale in increasing quantities under cov-

Bank of England Statement.

LONDON, Dec. 3.—The weekly statement of the Bank of England shows the following changes: Total reserve decreased £1,415,000; circulation increased £459,000; bullion decreased £956,422; other securities decreased £1,100,000; other deposits decreased £1,100,000; other deposits decreased £1,100,000; other deposits decreased £1,100,000; public deposits decreased £1,230,000; notes

Chas. Head & Co, say at the close: Opening prices were influenced this morning by the increase of bearish sentiment last night, brokers as a rule sentiment last night, brokers as a rule believing the market a sale for a turn. London prices came fractionally off from 1-4 to 3-4, except in the case of Rock Island preferred, which opened 1 3-8 points down. Opinion as to the immediate future course of prices is much mixed. The Hill issues were unusually strong to-day and Great Northern scored a good advance on improved ern scored a good advance on improved earnings and prospects. The Harriman stocks were quiet and inclined to sag, and United States Steel was also a laggard. Mr. Gould denies the for-mation of a holding company for his stocks, but the various shares showed considerable strength thruout the day. The market closed firm and dull.

er of the strength in Great Northern.

Spader & Perkins to J. G. Beaty: Stocks were very irregular all day, but with underlying strength in numerous issues. U. S. Steel common held better and ended 1-8 higher. This had a good sentimental effect. Union Pacific, on the other hand, was heavy during much of the day. Traders generally were bearish and we think the short interest is increased. We understand that extracts of 'the president's mes-The Globe: The commission is reported to have found that as Oakville is not profiting by cheap fares at the ex
1. The Globe: The commission is reportcheck gold exports, but loss on that account not expected to exceed \$7,and the document may be construed as a bull card. We are told that he favors pools by the railroads and does not oppose the subsidy scheme for ocean mails. Under the circumstances, do. 1st mortgage ....

> chell: The market was irregular, with considerable strength in a number of stocks, including Great Northern which 50 @ 7414 stocks, including Great Northern which made a new high record for the year. Dominion. London sold 20,000 shares on balance. Wisconsin Central preferred will be placed on a four per cent. basis on Monday, and traffic arrangement with Canadian Pacific and Canadian North-ern are understood to be pending. The underlying conditions are all in favor of gradual appreciation in prices of good securities, both bonds and stocks.

J. R. Heintz & Co. wires R. B. Hold-en. The market opened active and lower. Foreigners were selling again and this helped downward trend. There was manipulation, however, from 1mportant bull interests, but at the same
time good selling was in progress in

Can. Perm.
235 @ 142
100 @ 14178 time good selling was in progress in many of the leading stocks. We think that important interests are still liqui-dating, and would continue to recommend the short side of the leading active stocks on the bulges.

Railroad Earnings.

	N. P. October net 484,283
3	L. & N., October net 308,880
1.	C., B. & Q., October net*118,799
19	Wabash, fourth week November. 8,000
0,	The second of th
-	*Decrease.
t	
	Local Bank Clearings.
n	This week
S	Last week 29 255 677
4	Year ago
900	Year ago 23,584,591
(1	

Foreign Exchange.

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

—Between Banks—

Price of Silver.

Barcellver in London, 224d per oz.
Bar silver in New York, 484c per oz. Mexican dollars, 45c.

Money Markets.

Fiank of England discount rate, 2½ per cent. London call rates, 1½ tos 2 per cent. Short and three months' bills, 2½ to 2 15-16 per cent. New York call money, highest 3 per cent. lowest 2 per cent. last loan 2 per cent. Call money at Toronto, 5 to 5½ per cent. Toronto Stock Market.

		Anle	C. 2.	Dec	. 3.
	Bell Telephone	ASK.	Bid.	ALCOHOLDS TO A	L.d.
	Bell Telephone Can. Gen. Elec	1071/	140	****	
	do. preferred	10/1/2	107	107%	107
	Canadian Pacific Ry.				
	Canadian Salt		175		175
	Canadian Salt	:::			
	City Delay	155	150	155	150
	City Dairy comdo. preferred	25		25	
*****	C N preferred				
	C. N. W. Land	105		105	
	Consumers' Gas	197	196		196
	Crow's Nest				
3	Detroit United				
	Dom. Coal com.	58	561/2	57	
	Dom. Steel com	21			21
	do. preferred				
	Dom. Telegraph		100		100
	Duluth common				
•	1 00. Dreferred				•••
	Electric Develop	1000	***	:::	•••
	Electric Develop Halifax Tramway	1			•••
			117	***	117
慖	Imperial Life				ASSESSED AND ADDRESS.
	International Coal		er	•••	•••
	Lake of the Woods.	9714		971/2	•••
	Laurentide com	108	1071/2		:::
	do. preferred	115	119	108	107
	Illinois preferred	110		115	113
	La Rose	6 55	6.50	•••	***
					6.561/4
	do. preferred		708/	76	75
	Mexican L. & P	74	70%	1174	
	do. preferred Mexican L. & P. do. preferred	17-	1372	75	2 - 100 - 100 - 100
	Mexican Trammon	***	•••	•••	***
	M.S.P. & S.S.M.  Montreal Power	195	100	:::	
	Montreal Power	199	130	135	130
		****	•••	•••	
	Niagara Nav.	tion.	100		
	Niagara, St. C. & T.	•••	123	•••	122
	Nibissing Mines	07/	934	***	***
	Northern Nav.	100		101/4	10
	North Star	100		100	95
	N. S. Steel com		•••		
	do. preferred	00	•••	551/2	
	Ogilvie Flour com	•••	110		
1	do. preferred	•••	113		112
	Prairie Lands	000	119	200	119
	Rio Janeiro Tram	200	•::	200	
	R. & O. Nav		75	75%	751/8
	Sao Paulo Tram	100	12:00	•••	
1	Shredded Wheat com.	100			155%
1	do, preferred	31	30	.31	30
1	3 wo, preferred	•••	91	•••	91
					CONTRACTOR CONTRACTOR

# IMPERIAL BANK

### Savings Department

Interest allowed on deposits from date of deposit. 135tf St. L. & C. Nav..... 123 ...
Toronto Elec. Light... 134 ...
Toronto Raliway ... 108 ...
Tri-City pref. ...
Twin City ... 94
Winnipeg Railway ... 165
-Banks. ...

ment securities decreased £1,211,000.

The proportion of the bank's reserve to liability this week is 48.50 per cent., last week it was 48.92 per cent.

Montreal Toronto 

95 @ 155½ 25 @ 155⅓ 25 @ 165¼ 2 @ 165 \$1000 @ 97½x

Hamilton. 10 @ 202

La Rose. 50 @ 6:561/4

S. Wheat. 10 @ 301/2

Tor. Rail. Nipissing

\*Pref. xBonds. Montreal Stocks. rown Reserve .... Sao Paulo... N. S. Steel pref....

C. P. R.
Dominion Coal
Detroit United
Illinois Traction pref.
Dominion Iron & Steel
do. preferred
Mackay
do. preferred do preferred

4 to 4 Mexican L. & P.
Richelleu & Ontario

874 N. S. Steel 

Detroit United—18 at 55.
Ogilvie Milling—25 at 113¾, 25, 25 at 113½.
Merchants' Bank—3 at 164.
Dom. Iron & Steel Bonds—\$2000. \$3000, \$4000 at 80.

Montreal Power—5, 10, 10 at 108½, 31, 50, 25, 25, 3, 100 76, 25, 15, 25, 5 at 108.
Bank of Nova Scotla—2 at 286.
Dom. Iron & Steel pref.—5, 5 at 73½, 1 at 72, 100, 25, 50, 25, 25 at 73½, 1 at 72, 100, 25, 50, 25, 25 at 73½.
Crown Reserve—200 at 2.65, 500 at 2.74 (30 days), 50, 50 at 2.65.
N. S. Steel—25, 1, 50, 15, 10 at 55.
Molsons Bank—1, 10 at 202.
Laurentide Pulp—75, 25, 25 at 108.
Rio bonds—\$10,000 at 83½.
Mexican L. & P.—100 at 74, 25 at 74¼.
Penman—5 at 48¾.
Mackay pref.—50, 25 at 70%, 75 at 70¾.
—Afternoon Sales.— Detroit United-18 at 55.

Mackay pref.—50, 25 at 70%, 75 at 70%.

—Afternoon Sales.—

Dominion Iron—25, 25, 5, 75, 60, 25 at 21, 10, 25, 100, 25, 25, 25, 25, 25 at 21, 100, 25, 25, 50 at 21½, 25, 50 at 21½, 25, 50 at 21½, 25, 50 at 21½, 100, 25, 25 at 22, 5 at 21½, 100, 125, 100 at 22, 5 at 22½, 25, 25 at 22, 75 at 22½, 500 common—25 at 131½.

Lake of the Woods pref.—50, 10 at 117.

Dominion Textile—50 at 56%.

Laurentide Pulp—50, 5, 25 at 108, 25 at 1084.

Lake of the Woods com.—15 at 96. Montreal Power—25, 25, 25, 25, 25, 50. Winnipeg Railway bonds-\$4000 at Ogilvie Milling com.—75 at 113, 25, Dominion Coal com.—75 at 57.
Dominion Iron pref.—50 at 73%. 15 at 73%.
50, 100 at 73%. 25, 25 at 74, 25, 25, 25 at 74%, 25 at 74%, 50 at 74, 5 at 75.

Keewatin bonds—\$2000 at 102 and interst. Havana Electric—50, 25, 20 at 33½. Dominion Iron bonds—\$3000 at 80. Toronto Railway—100 at 107%, 5 at 107½.

New York Stocks.

Marshall, Spader & Co., 14 West Kingstreet, reported the following fluctuations on the New York market to-day:

Open. High. Low. Cl.
214, 8374

Air Brake
Atlantic Coast
Amer. Biscuit
Baltimore & Ohio ....

Corn Products
Detroit United
Del & Hudson
Erie Illinois Central ... Lead Louis. & Nash.

Lead Louis. & Nash.

Missouri Pacific

M. K. T.

New York Gas

North American

Norfolk

Northern Pacific

127

N. Y. Central

London Stock Market. 83 13-16

| Grand Trunk | 22 | 25 | 26 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 | 276 |

Southern Railway
do. preferred
Southern Pacific
Union Pacific
do. preferred Twin City Wabash 15% Wabash 15½ do. preferred 36½

Russell, Some Threepenny Bits. Hattersley, The Baganda at Home. Sir Christopher Wren, Life, by Lena

Bowen, The Sword Decides. Swift, The Death Man. Dougall, Paths of the Righteous

N. Y. Central
Ontario & Western
People's Gas
Pressed Steel Car...
Pennsylvania Rock Island .

Texas 38½ 33½ 33 33½
U. S. Steel 58% 54% 53% 54½
do. preferred 112½ 112½ 112½ 112½
Union Pacific 179½ 180% 179½ 179%
Western Union 69 69 68½ 68%
Westinghouse 88½ 88½ 87½ 88½
Sales to noon, 477,700; total sales, 910,-600.

Atchison

do. preferred

Baltimore & Ohio

Canadian Pacific

Chesapeake & Ohio

97½

Great Western

98 Paul St. Paul ...
Denver & Rio Grande ...
Kansas & Texas ...
Louisville & Nashville ...
Erie ...
do. 1st preferred ...
do. 2nd preferred ...
Grand Trunk ...
N. & W. preferred ...
do. compon Gen. Elec.

50 @ 731/4 U. S. Steel com

PITTSBURG, Pa., Dec. 3.—Oil closed 

New Books at the Library. Rollston, Parallel Paths-Study in Biology, Eethics and Art. Banfield, The Confessions of a Beach-

comper.

Adamson, Development of Greek Phiosophy. Wilson, Education, Personality and George Cruikshank, by W. H \* Ches-Allen, Evolution in Italian Art.

Lucas, Historical Geography of the British Colonies, Vols 3 and 4, West, South and East Africa. Younghusband, The Story of the Guides (2 vols.). Kent, Early History of the Tories, Henry Irving, Life, by Austin Brere-

Lady Randolph Churchill, Reminis-sences, by Mrs. George Cornwallis-Other Poems. Aycough, Marotz

Laney, Book of Princes and Prin-

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First-class equipment and excellent train service as follows: To Niagara Falls, Buffalo and New York, 9.00 a.m.,

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BRANTFORD, Dec. 3.—(Special.)—
Joe Gillies, aged 60 years, who has a
long criminal record for house robbery, was this afternoon sentenced to five years in Kingston Penitentiary.
Four years' penalty was also given
Fred Douglas, Six Nation Indian, who

Crozler Goes to Appeal Court. Milton Crozier, who declined either to plead or elect when arraigned with his father before Magistrate Shields at Oakville a day or two ago, on a counterfeiting charge, will fight for his liberty in the court of appeal in the way of an appeal from Mr. Justice Latchford's decision.

Hon. Dr. Pyne stated yesterday that there was no authority in the statute by which a high school inspector could be appointed. He understood that the Toronto school board was apprised of Stead. The Empire Builders, and the fact. A supervisor might be appointed, however.

> No Appointments Yet. No appointments were made at the cabinet meeting yesterday. Sir Jas. Whitney said the Norfolk registrarship and shievalty would be dealt with at an early date.

## CHOOSING AN EXECUTOR

In making your will THE CHOICE OF AN EXECUTOR should engage your thought at least as much as the division of your estate. Advise with the

Toronto General Trusts Corporation TORONTO - OTTAWA - WINNIPEG ESTABLISHED 1882. WRITE FOR LITERATURE. 25

Save Something Weekly

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INTER-CHURCH COUNCIL.

Correspondence invited

J.M.McWhinney, GeneralManager

Rev. Dr. Chown Reports Formation of Temperance Federation. Rev. Dr. Chown, Methodist temperance secretary, has returned from at-tending the National Inter-church Temperance Council at Philadelphia. The council included twenty denominations. Prof. Dickie, who addressed the ations. Prof. Dickle, who addressed the big Epworth League convention in Toronto, is chairman. The council decided to ask the 20 churches represented to make temperance a regular department and to work thru the interchurch council as a federated department.

Dr. Chown said this action was a de-cided step in advance.

Labor's Slate. BRANTFORD, Dec. 3.—(Specilal.)— Brantford labor men have endorsed a strong slate in the aldermanic field this year. At a meeting of the Trades and Labor Council a platform was set forth Labor Council a platform was set forth in which public ownership of public utilities, independence in municipal af-fairs, and employment of union men on civic work, were the leading features. An aggressive battle is promised in all the wards

Public Utilities Board.

MONTREAL, Dcc. 3.—(Special.)—
There was a conference at the mayor's office to-day over the establishment in Montread of a public utilities board.

Difficulties have arisen between the city and the Montreal Light, Heat and Power Co. over the contract for the lighting of the streets.