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TORONTO

TORONTO STREET,

Toronto Rails Advanced Further on Dividend Outlook-Wall St Continues to Hold Out.

The local market ran into larger business nday, largely owing to manipulative dealings for effect. Speculative stocks were um, as would naturally be expected in such In a narket, but the paim was again awarded to Toronto Rails, which advanced another a points. There is now no doubt that the arteered on Toronto Rails is to be increased to 8 per cent. Whether this is in the interest of the company or not, the flat has give forth from Montreal that necessity glows no bounds. Senator berget, appears to 90 a prominent factor in the road and his visit to Toronto has accomplished a vast gaing e in the price of the stock, Sir heavy Pellatt, who is a director of the road could not be reached last night, but at his office it was given out that the appearent enomous demand for the shares was an aprospective increase in the dividend. Local investors are thoroly shy regarding the shares, which are appraised at about 50, but this does not preclude the traders sking a turn in the market. Along with an increased dividend is is generally felt that the company must increase its capital, if it is to keep pace with the city's demands and this has an added effect upon the speculative value of the shares. Elsewhere than in this stock there was an attent to broaden the market. Pools of each leave were individually interested in advancing quotations, but the movements were very circumspect and calculated to caps along old shareholders on the general rise. In the glit-edged stocks the disposition seemed to be to discount an improvement in public sentiment. Imperial Bank rose two points and Sovereign Bank advanced seven paints from yesterday, inserting of the respectative extends the surface of the weeks, and are preparing quotations to meet the expected event.

A braich of the Western Bank of Caularia was been opened at Tiverton of the week and the has been opened at Tiverton of the week weeks, and are preparing quotations to meet the expected event.

Ennis & Stoppari, McKinnon Building, report the close on: Cons. Lake Superior stock, 221/3; do., bonds, 571/3; Granby Copper, 91/4 to 94; Mackay common, 60% to 61%; do., preferred, 74% to 751/6.

h says: The situation has thus d somewhat for the better. There tilkely to be any foreign entangle. The ending of the English electivity and correspond-better prices for railroad and industry and correspondible tree prices for railroad and industry small of both cereals. Provisions were strong and higher.

Foreign Exchange.

A. J. Glazebrook, Janes Building (Tel. M. 1732), to-day reports exchange rates as follows:

Between Banks

Corn and oats were very duil and without feature. A better demand for cash property reported and country acceptances of the soft and industry reported and country Joseph says: The s'tuation has thus charged somewhat for the better. There are not likely to be any foreign entanglements, the ending of the English elections will make for activity and correspondingly better prices for railroad and industrials. Greater things than any yet seen are impending in Smelters: get wise. The Standard Oil crowd is making it too easy for the sellers of Coppers. The soft and hard coalers will work higher, Reading, Penusylvania and B. & O. leading. Specialities: lee is going higher. Pacific Mail is good. Hold Mo.P. and Steels.

New York, Jan. 18.—The directors of the Amalgamated Copper Company to-day declared a dividend of 1½ per cent. quarterly. The two previous quarterly dividends were of 1½ per cent. each. The directors of the Bosion and Montana Consolidated Copper and Silver Mining Company declared a quarterly dividend of \$2. And an extra dividend of \$10. a share. This is at the rate of 12 per cent. quarterly or 48 per cent. annually.



Bonds and Stocks.

Toronto Stock Exchange

| Ningara Nav .... | Ningara Nav

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Imperal. 4 @ 237 4 @ 237 4 25 @ 238 22 @ 238 %

Dominion. 20 @ 271% 80 @ 271%

25 6 125 6

5 @ 211% 15 @ 212 100 @ 211%

Sovereign. 10 @ 138%

Nat. Trust. 25 @ 155

Gen. Elec. 25 @ 148

Twin City. 10 @ 1194 80 @ 1194 50 @ 119%

xxBonds. Afternoon Salvarian Salvari

Mackay. 250 @ 60% 12 @ 75x 25 @ 74%x

Nor. Nav. 10 @ 87%

Montreal Stocks. Mentreal, Jan. 18.—Closing que

\$4000 @ 86½ xx 8.P. bonds. \$5000 @ 95

Detroit. 50 @ 96 50 @ 96%

Torot to. 10 @ 238

C.P.R. 150 @ 176%

NATIONAL TRUST

equal to about 96.2 per cent.—News Bureau.

Baillie Bros. & Co., 41 West King-street, furnished the following current prices for unlisted stocks to-day:

Local Bank Clearings.

Clearings of Toronto banks for the week ended to-day, with comparisons:
This week \$24,892,291
Last week \$25,757,075
Year ago \$15,729,805
Two years ago \$15,729,805
Thyse years ago \$15,810,655

Montreal Years ago \$15,810,655

Ennis & Stoppani; McKinnon Building, report the close on: Cons. Lake Superior stock, 22½; do. bonds, 57½; Granby Copper, 9½ to 9¾; Mackay common, 60¾ to 61½; do., preferred, 74½ to 75½.

Tenn. Coal majority stockholders have airanged to underwrite new stock.

Thirty eight roads for the first week of Janvary show average gross increase 10.08 per cent.

A till has been introduced in Albany by Arsemblyman Shauahan of Brooklya, the object of which is to prevent proposed Belmont traction merger.

control to the Introllect of the Albary by A Billyman Shauman of Browling the Will 33.00 per cent.

A Billyman Shauman of Browling the Shauman of Brow

The announcement of the renewal by the Tennessee, Coal & Iron Company of the offer of February, 1909, to retire the dutatanding preferred shares by an exchange therefor of common stock has resulted in some apprehension. The original offer to preferred stockholders provided for an exchange of the 190 preferred stock, together with all claims of cumulative dividends to April. 1900. These dividends amounted to 54 per cent. All preferred stockholders who cid not assent-to change received these accumulative dividends. Since the time of the last exchange there has been paid on the preferred stock 46 per cent. on the common stock in dividends or 16.2 per cent. on the common stock in dividends or 16.2 per cent. on the common stock in dividends or 16.2 per cent. on the common stock in dividends or 16.2 per cent. on the common stock in dividends or 16.2 per cent. on the common stock in dividends or 16.2 per cent. on the proportionate amount of the preferred at 180. Adding this to the present exchange valuation of the preferred stock will make the pre 

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Sapital Paid Up. . . \$3,800,000.00 Reserve Fund . . . . 3,800,000.00 BRANCHES in Provinces of Ontario, nebec, Manitoba, Saskatchewan, Al-erta and British Columbia.

7. ... 128,

128

Dom. Coal. 30 @ 80 15 @ 78% 85 @ 80½ 25 @ 80¼

Mexican. 25 @ 69

R. and O. 35 @ 75% 55 @ 76

Sao Paulo, 50 @ 143% 100 @ 143%

Huron. 6 @ 183

Dom. Coal. 10 @ 80

154% 155% 154% 154% 160 .... 100 % 100 % 100 % 150 % 150 % 160 % 160 % 160 % 160 % 160 % 150 % 164 % 165 % 164 % 165 % 165 % 165 % 165 % 165 % 165 % 165 % 165 % 165 % 165 % 165 % 160 %

Louisville & Nashville
Illii cis Central
KLI-sas & Texas
Norfolk & Western, xd.
do. preferred
New York Central
Pentrylvania
Ontario & Western
Reeding
do. 1st pref
do. 2nd preferred
Southern Pacific
Southern Railway
do. preferred

do. preferred
Union Pacific
do. preferred
Webt sh common
do. preferred
United States Steel
do. preferred Twin City. 50 @ 119% 5 @ 119 Unlisted Stocks Demission Permanent
Cosenial L. & I
People's Loan (London)
He milton Steel & Iron
Grarby Consot dated
Montrna Tonopah
Tonopah Extension
Tonopah Mining
Osage Petroleum
California Monarch Off
California Monarch Off
California N.Y. Off
Cleneguita Copper
An erican Palace Car 2
Home Life
Autora Consolidated

Detroit Ry.—100 at 961%, 150 at 9614, 25 at 9614.

Steel bonds—\$12,000 at 854%, \$5000 at 8514.

Steel—200 at 2814, 20 at 28, 150 at 281%, Montreal Railway—25 at 240, 25 at 2301%, 25 at 23014.

Richelleu—33 at 76, 50 at 7614.

Steel, pref.—780 at 79, 125 at 781%, 25 at 7914.

But Prices Weaken After This Demand at Liverpool—Chicago

Bickwheat, bush .... 0 33

Seeds—
Als'ke, No. 1, bush .... \$6 00 t
A.sike, No. 2, bush ... 5 25
Als'ke, No. 3, bush ... 4 50
Red, choice, No. 1, bush, 6 25
Tinothy seed, flail
thickhed, bright and
ui hulled, per bush ... 1 60
do, machine threshed... 1 00

Hay and Straw—
Hay, per ton ...... \$6 00 to 

Positry—
Turkeys, dressed, ib ... \$0 16
Geese, ib ... 0 11
Drcks, dressed, ib ... 0 13
Chickens, dressed, ib ... 0 13
These quotations are for goe
Live fewis 3c per lb, less. Buttet, lb. rolls ...... Eggs, strictly new-laid,

GRAIN AND PRODUCE.

Corn—American, No. 2 yellow, is worth 51c, lake and rail.

Pres—Peas, new, are quoted at 78c to 79c, outside points. Rye—Market firm at 70c.

terday's loss. The tendency was given by Liverpool, which ranged higher because of unfavorable crop reports from India and Ignored the declines here yesterday. There was just a shade of improvement in the flour frade, but the cash sales here and elsewhere show that the aggregate improvement is healthy and promising. Argentine cables said weather is magnificent all over. Price Current said much wheat exposed, as recent beneficial snows had disappeared. Primary receipts, 717,000 bushels, vs. 567,000 bushels a year ago. Ennis & Stoppan; where to J. L. Mitchell, McKinnon Building:

The market to-day has ruled exceedingly strong, with moderate purchases by London on balance, and aggressive buying by very much the same interests prominent during the prolonged rise in prices. During the afternoon a rumor was circulated to the effect that the Amalgamated Copper dividend would be in excess of the six percent, rate subsequently declared. This, however, was the rate anticipated in best

New York Dairy Market.

New York, Jan. 18.—Butter—Irregular eccepts, 4772; renovated, comman to extra 5½ to 21½c; western fancy common to irsts, 18c to 19c; western imitation cream

Liverpool Grain and Produce.
Liverpool, Jan, 18.—Wheat—Spot steady;
No. 2 red western winter, 6s 7d; futures firm; March, 7s ½d; May, 6s 10%d.
Corn—Spot quiet; American mixed, new, 4s 3½d; American mixed, old, 4s 8½d; futures firm; Jan., 4s 2½d; March, 4s 2½d; May, 4s 3½d.
Bacon—Cumberland cut steady, 44s; short clear backs quiet, 43s,
Cheese—American finest white firm, 62s 6d; American finest cologed firm, 64s 6d.

Barley—Steady; feeding, 42c c.i.f. Buffalo.

Wheat—Receipts, 30.000 bush; exports, 7825 bush.; sales, 2,200.000 bush; spot firm; No. 2 red, 911½c elevator; No. 2 red, 92½c f.o.b. afloat; No. 1 northern Duluth, 97%c f.o.b. afloat, There was a considerably stronger tone to the wheat market to-day and about ½c advance, due to bulligh Indian news, active covering, higher Liverpool cables and outside markets, and occasional strong bull. support. The market closed firm and ½c to ½c net higher; hay, 92 3-16c to 92 11-16c, closed 92½c; July, 90½c to 90%c closed 90½c.

Corn—Receipts, 129,000 bush.; exports, 133,180 bush.; sales, 25,000 bush. futures, 24,000 bush. spot.; spot steady; No. 2, 56c elevator and 51½c f.o.b. afloat; No. 2 yellow, 51¾c; No. 2 white, 52c. Option market was steadier on prospects for snow in the west, steady cables covering and the wheat advance. Later it reacted slightly, closing net unchanged; Jan., 55c, closed 55c; May, 51¼c, closed 51¼c; July closed 51½c.

Oats—Receipts, 68,000 bush; exports, 19,236 bush.; spot steady; mixed oats, 26 to 32 blus, at 886c to 37c clined white,

BRAACH

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