CANADA LDAN & SAVINGS COY

SKINGST & TORONTO Notice is hereby given that a Quarterly Dividend for the three (3) months ending Dec. 31, 1908, at the rate of eight per cent. (8 per cent.) per annum, has been declared upon the Capital Stock of this institution, and the same will be payable at the Offices of the Company in this city on and after Jan. 1, 1909.

closed from the 20th to the 31st day of Dec. 1908, both days in= By order of the Board, E. R. WOOD, Man. Dir.

King and Yongs, To ronto WARD CRONYN. L. G. CRONYN

NEW YORK STOCKS.

Marshall Spader & Co. 14 West King-

street, reported the f	ollow	ng f	luctua	tion
on the New York ma	arket	to-d	ay:	
one Ope	n. Hi	gh I	Low. C	los
Amal. Copper	78%	795%	773%	79
Amer, Locomotive	54%	- 5484	54	- 54
Amer. C. & F	45%	461/4	4556	46
Amer. C. & F	12716	1284	12616	198
Amer. Smelters	80	81%	76%	79
Anaconda	471/6	48		48
American Wool	291/2	291/	27%	27
A. C. O	41%	4184	4184	
American Ice	24%	245%	2336	24
Atchison	7 96	URL.	9514	ag
Air Brake	89	84	9274	88
Atlantic Coast	107	107	106	106
Amer. Biscuit	0.00	1525.935	12.53	200
Balt. & Ohio	10856	10916	1081/8	109
Brooklyn*	56	5844	5516	
Ches. & Ohio	5514	5654	551/	
Central Leather	9486	2984	291/8	
Cast Iron Pipe	28		. 28	28
Chic., M. & St. P	14776	14854	1471/8	
U. F. I	3714	20	207/	
Colorado Southern	55%	5674	550-	
Gorn Products	171/4	171/4	171/4	
Detroit United				
Del & & Hudson	1704/	1701/	4.000	170

1st preferred... Railway Springs Great North. Ore. Great Northern General Electric New York Gas. orth America eople's Gas ressed Steel Car.

nsylvania preferred Rock Island S. Steel Sales to noon, 432,300; total, 1,094,600.

Market.

Dec. 17. Dec. 18.

Last Quo. Last Quo.

\$336 83 11-16

\$31 13-17

934 Consols, account Chesapeake & Ohio... Great Western St. Paul
Denver & Rio Grande...
Kansas & Texas
Louisyille & Nashville.
Erie
do. 1st preferred...
do. 2nd preferred...
Grand Trunk
N. & W. preferred...
ido. common St. Paul New York Central Illinois Central do. preferred ... Southern Pacific Union Pacific

PITTSBURG, Dec. 18.—Oil closed Fire did. \$35,000 damage at the Canada. Iron Foundry Works, Three Rivers, Que.

eurities were firm, but somewhat quiet.

Teronto, December 9th, 1908.

MONEY CHEAPNESS IS PREDOMINANT.

obtained just now is evidently the predominant factor in regard to the

Toronto Stock Exchange. Many of the present sales are being made by individuals who presume that prices have advanced to a figure in

consonance with commercial and other conditions, and the principal

takers are those who are looking to the money market to warrant still

higher prices for all the good securities. To-day's market was a

repetition of that of its predecessors. There was no change in prices

or quotations worthy of mention, but a substantial market appears to

await the realizing in almost any of the listed stocks. Investment se-

TRUSTS AND CUARANTEE COMPANY.

ESTABLISHED 1897.

43-45 KING STREET WEST, TORONTO

DIVIDEND NUMBER 21

SIX PER CENT. PER ANNUM

has been declared for the six months ending December 31, 1998, 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 2nd, 1909. The Transfer Books will be closed from December 19th to December 31st, both days in-

The cheapness of money and the freedom with which loans can be

do. preferred U. S. Steel common.

Wabash

do preferred

SLUMPS QUICKLY FOLLOWED

Wall St. Stocks Enjoy Another Sharp Change--Trading Gets More Inactive at Toronto Market.

The afternoon board at the Toronto market was exceedingly dull, the whole business crarcely crossing a hundred shares during the session. There was a rumor to-day from Montreal that Richelleu would resume its old dividend of 6 per cent. and that its stock was good for a rise on these grounds. The price of the shares was advanced in bids, but the condition of the market was not such as to encourage any local buyers to take advantage of the supposedly good news.

decline. There was persistent absorption of a few issues such as Wabash bonds, and the local tractions, the bonds are tractions of a few issues such as Wabash bonds, and the local tractions, the bonds are tractions of a few issues such as Wabash bonds, and the local tractions, the local tractions of a few issues such as Wabash bonds, and the local tracti

speculative issues were almost as dull as the investment shares, and where actual sales were present prices showed small declines. The absorption of the realizing was considered to be good

take the short side of leading active stocks, especially the Harriman, Pacifics, Reading, St. Paul, Smelting. Copper, Anaconda, Colorado Fuel, Lead and the Steels, Chesapeake, Erie, Wabash preferred, Rock Islands and on the turn in recent litigation. Sugars are all liable to break sharply. We look for still lower levels this afternoon. We remain especially bullish on Smelting. remain especially bullish on Smelting, which is due to sell twenty points lower.—Town Topics.

On Wall Street. Charles Head & Co. say at the close:
Market after weak opening rallied
from 1-2 to 1 point and for the first bulls, but the rally was not sustained for long, and under renewed bear pressure prices broke to the lowest prices broke to the lowests point yet recorded on this movement. Considerable liquidation accompanied the 'decline. The particular point of pressure was Smelters, which dropped from four to five points and exerted a depressing influence on the balance of the list. Closing was steady to

of the list. Closing was steady to firm, with better feeling and belief that the rally would extend further Spader & Perkins wired J. G. Beaty, West King-street, the following: All things considered, the stock market showed good resisting power to-day. Altho the banks lost some \$29,-000,000 cash on all movements during the week, loans have been greatly reduced, some say \$20,000,000; or more. thru shifting to trust companies and out of town banks, and to-morrow's Sterling, 60 days sight... 4871/2 exhibit ought not to be very bad, tho we think it may be poor. We would not worry about the tariff situation now. With the turn of the new year business will become much more active and stocks should do better. Buy them from now on on all breaks.

World Office,

HERBERT H. BALL.

JAMES J. WARREN.

Sett Managing Director.

Friday Evening, Dec. 18.

BY RECOVERY IN PRICES

Ennis & Stoppani wired to J. -L. Friday Evening, Dec. 18.

Business is gradually dwindling at the Toronto Stock Exchange prior to the holidays, in accordance with the expectations of those who have had several years' experience in this mar-ket. R. had established a further extensiv decline. There was persistent absorption of a few issues such as Wabas

coupled with short covering, caused some sharp rallies. The market is in

So the investment shares, and where it could rally very sharply, and we do not think the gendance of the special state of the special s

Dominion Failures. Dominion Failures.

Dun's Mercantile Agency reports the number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, and corresponding week of last year, as follows:

	lows:		36								
	/						Τ.				
			it		σά			(2000)	1	-	
			Ou	Que	02	Ш	H	an	0	ta	
				ō	Z	Z	P	Ma	B	Total	
	Dec. 17		. 12	14	1	1		4	2	34	
d	Dec. 10)	16	24				2	1.	42	2
	Dec. 3		. 16	18	1			3	2	40	
	Nov. 26		10	11		2		1	1	25	4
Š	Nov. 1		. 7	13		3		.1	2	26	
	Nov. 1:	3	11	8		2		5	2	28	
9	Nove 5		18	9	1					28	54 54 54
ŝ	Oct 29		16	12	1			4	1	34	2
	1	10-2-2	. 10	100		-					
*1		4	IOD	ey.	WIR	rke	ets.				

Price of Silver.

Bar silver in London, 224/d per oz.

Bar silver in New York, 484/c per oz.

Mexican doliars, 45c.

Railroad Earnings. B. & O. November, net...... C. P. R., 2nd week December... Sao Paulo, November, net.....

Toronto Stocks. do. preferred 70
Dom. Telegraph Electric Develop. Ham. Steamship Co. ... International Coal Lake of the Woods... 97 Mexican Tramway ... 132 134 14½ 731 M.S.P. & S.S.M. ... 135 130 133 130 Nipissing Mines ... 10 63 Ogilvie Flour com ... 120 ... 120
do. preferred ... 120 ... 120
Rio Janeiro Tram. 77 761/8 761/2 76
R. & O. Nav. ... 73 77
Prairie* Lands ... 290 ... 200 ...
Sao Paulo Tram. 155 1543/8 155 1541/2
Shredded Wheat com. ... 30 ... 30
do. preferred ... 95 ... 95

250

Molsons Montreal Nova Scotia

250

THE DOMINION BANK Upper Sherbourne Street Branch

A Branch of this Bank will shortly be erected at the corner of Sherbourne and Linden Streets, Toronto. A temporary office is now open at No. 574 Sherbourne Street, two doors south of Linden Street (Opp. Howard St.)

SPECIAL FACILITIES FOR SAVINGS DEPOSITORS.

Toronto	11 to 12 1	- 222	Die Tee de		5.00
raders' 140	19714	1971/	Rio Jan., 1st n		92
Jnion 135	135	10174	Sao Paulo	98	971/
2012年中国共和国共和国共和国共和国共和国共和国共和国共和国共和国共和国共和国共和国共和国	A STATE OF THE STA	Discount of	-M	forning Sales-	
-Loan, Trust, 1 Agricultural Loan	etc.—		Mackay.	Sao Paulo.	Imperial
gricultural Loan	120	120	40 60 14	40 @ 154 10 @ 154¼	19 (0) 2304
		126	Tuesdayet	10 @ 154¼ 105 @ 154½	2 @ 281
anada Perm 141	141	1401/2	A 60 1971/	100 @ 104/2	Can Can
entral Canada 160	160			10 @ 154%	Con. Gas
olonial Invest	66	66	Toronto.	77.	3 @ 1981/4
Dominion Savings	701/4	701/4	1 @ 221	10.60	10 @ 198
Iuron & Erie	118	118	1 (4 -21	10 @ 4 76 z\$1000 @ 911/2	XXXX Colombia
do 200 mile	1781/4	1781/4	Dominion.	201000 (0 91/2	or co leav
do. 20 p.c. paid			2 @ 224	z\$500 @ 92	25 @ 16434
anded Banking	120	120		Can. Per.	Ham'n.
Vational Trust	110	110	Col. Loan.	100 @ 141	5 @ 203
ntario Loan	130	150 132	18 @ 66	100 (0) 141	5 W 205
do. 20 p.c. paid	130	120		Nor. Nav.	Com.
leal Estate	85	85		10 @ 104	25 @ 1701/2
oronto Mortgage	107	107	25 @ 19	10 69 101	20 (0) 11072
-Ronds-		101		R. and O.	Mex. L.P.
ominion Steel		79	Toronto Ry.		5 @ 731/
lectric Develon 85			25 @ 106	1074	0 00 1075
aurentide	106	106	Act	ternoon Sales.	
lexican Electric	86	851/2	UPILVIA	Mankay	Cam
Mexican L. & P	871/4	1	5 @ 1141/4	5 @ 731/2	10 @ 17014
J S Steel	400			The second secon	7 72



Motor Bus Primer



Lesson No. 10 Oh! be Joyful

These people are all Happy. It's just a Fad for them to feel Joyful and Look Grouchy. They are all standing because they need the exercise. They say they would walk If they were not in a Hurry. But watch them all Grab seats when they can ride in a Mo-tor Bus.

The Motor Bus Company, Limited, will be incorporated for \$2,000,-000. Its immediate object is to provide efficient transportation service for Toronto. Shares now open for public subscription, par value \$10 a share, payments extended over four years. For prospectus and further information apply to



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The Royal Bank of Canada

10 KING STREET EAST

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CEO. O. MERSON & COMPANY

DIVIDEND NOTICES

Dividend Notice

A quarterly dividend of 1 per cent, has been declared on the Common Stock of Dominion Coal Company, Limited, payable Jan. 2, 1909, to Shareholders of record at the closing of the books on Dec. 21, 1908.

Transfer Books of the Common Stock will be closed from Dec. 21, 1908, at 3 p.m., until Jan. 2, 1909, at 10 a.m.

J. MACKAY,
Secretary.

Correspondents: Finley, Barrell & Correspondents: Finley, Co., Chicago.

MERSON & CO.

STOCK AND INVESTMENT BROKERS

Secretary. Montreal, Dec. 14, 1908. The Imperial Loan and Investment Company of Canada.

DIVIDEND 78 Notice is hereby given that a dividend at the rate of five per cent. per annum on the paid-up capital stock of this company has been this day declared for the half year ending 31st December, and the same will be payable on and after the 2nd day of January, 1909.

The transfer books will be closed from the 21st to the 31st December, both days inclusive.

By Order

THOS. T. ROLPH

THOS. T. ROLPH. Toronto, December 15th, 1908. d17.19.3

Gen. Elec. 40 @ 104	Dom'n. 6 @ 13	Con. Gas 1 @ 197
Traders'. 7 @ 1371/4	50 @ 18 %	Col. L.
	Niagara. 10 @ 1241/2	4 @ 66

Montreal Stocks.

Canadian Pacific Ry..... 1751/2 Illinois preferred, xd. Nova Scotja Steel
R. & O. Navigation
Rio Janeiro Tramway Shawinigan foronto Railway, xd.

C. P. R.—100, 1 at 175, 10 at 175%, 25, at 175, 25 at 175½, 50 at 175%. Toronto St. /Railway, xd.—1, 3 at 106. Bank of Montreal—5 at 245. Ogivie Milling bouds—\$1000 at 106½. Montreal H., L. & P.—25 at 167%, 2

25 at 107½.

Nova Scotia S. & C.—25 at 55½.

Dominion Textile preferred—50 at 96½.

33 at 96¼, 16, 9, 50, 2 at 97, 10 at 97½, 25, 63,

71 at 98.

33 at 96'4, 16, 9, 50, 2 at 97, 10 at 97'4, 25, 63, 11 at 98.

Winnipeg Elec. Railway—10 at 164'4.
Richelieu & Ontario—50, 50 at 74'4, 25, 10 at 75, 25, 385, 25, 50, 50, 25 at 76, 20 at 76'4.
25 at 76'4, 5, 385, 25, 50, 50, 25 at 76, 20 at 76'4.
25 at 76'4, 5, 4 at 77, 25, 75 at 76'8, 5 at 76'4, 25 at 76'4, 25 at 76'8, 5 at 77, 25 at 76'8, 5 at 18'4, 5 at 113'4, 5 at 113'4, 5 at 113'4, 10 at 114.

Richelieu & Ontario—100, 25, 100, 25, 5 at 77'4, 100, 25, 25 at 77'4, 100, 25, 25 at 77'4, 100, 25, 25 at 77'4, 5 at 18'8, 5 at 113'4, 5 at 115, 10 at 118'4, 10 at 114.

Richelieu & Ontario—100, 25, 100, 25, 5 at 77'1, 10, 25 at 77'4, 100, 25, 25 at 77'4, 100, 25, 25 at 77'4, 5 at 18'8, 50, 25 at 19, 5 at 19, 25, 35 at 70'8, 5 at 10, 5 at 13'4, 5 at 115, 5 at 115'4, 10 at 114.

Dominion Iron & Steel—10 at 19, 25, 50, 25 at 70'9, 25 at 70'9, 25 at 70'8, 5 at 70'8, 5 at 10'9, 25 at 70'8, 5 at 10'9, 25 at 70'8, 5 at 13'0, 25 at 13'0, 25

at 2.70, 500 at 2.80 (thirty days).

Detroit United Rallway+20 at 5314.

Canadian Pacific Railway-25 at 17514, 50 Penman-25 at 43.

Rev. N. Burwash, D.D., President Victoria College.

Rev. Father Teefy, President of St. Michael's College. Toronto.

Right Rev. A. Sweatman, Archbishop of Canada.

Rev. Wm. MacLaren, D.D., ex-Principal of Knox College, Toronto.

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Correspondents: Finley, Barrell &

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Phone Main 7014

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Ontario Bank Chambers SCOTT STREET

week, 642, last year, 1908, 60,047, 649,000 bus Argentin week ago years ago, els; week years ago

ST.

Stormy only 200 b hay, with Wheat—at 90c.
Oats—Or thay—Fo for timoth Straw—Oper ton.
Wheat, W

Timothy
Hay and
Hay, N
Hay, N
Straw,
Straw,
Fruits an
Apples,
Onions,
Potatoe
Poultry
Turkeys

Butter, Eggs, per de Fresh M Beef, f Beef, in Beef, c Lambs, Mutton Veals, Véals, Dressee

FARM

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Toronto S t o c k Toronto Curb. Exchange. See us before making your invest-

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PRIVATE WIRES. Toronto Branch, Traders Bank Bdg

R. B. HOLDEN, M'gr. WELLAND, Dec. 18.—(Special.)—Arthur Willis, who is a well-known iorseman at Fort Eric, was to-day

convicted of having received stolen goods, and was sentenced by Judge Wells to one year in Central Prison. Fort Eric, Kenilworth and Lexington horsemen testified as to his good

Liquor and Tobacco Habits

A. McTAGGART, M.D., C.M.
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References as to Dr. McTaggart's
professional standing and personal integrity permitted by:
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Hon. G. W. Ross, ex-Premier of Ontario.
Rev. N. Burwash, D.D., President Victoria College.