teel Trade Across Border Reported Now on Firmer Basis

ablic Interest is Lacking Bear Interests Raid the Market

rt Selling by Frofessionals Puts New York Exchange on Down-Grade-Wall Street Sentiment Apathetic.

The well-known Boston broker, who has been elected president of the Boston Stock Exchange.

The New York market proved vul-nerable to the short selling penchant of the bear contingent yesterday, and under scattered liquidation prices sank

LONDON STOCK MARKET

Settlement Rates on Americans From

Six to Seven Per Cent.

LONDON, Dec. 27.-Money was in

holiday dull and hesitating. The chief business was confined to making errangements for the settlement, in which carry-over rates for American shares ran from 6 to 7 per cent. The lockout at Manchester depressed I home rails and consols, but copper shares, underground rails, and omnibus stocks were firm.

bus stocks were firm.

American securities opened around parity, and during the forenoon prices advanced on fair buying. Later Wallstreet buying caused further gains and a steady closing.

MONEY MARKETS.

Bank of England discount rate, 4 per cent. Open market discount rate in London for short bills, 3½ per cent. New York call money, highest 4 per cent., lowest 3½ per cent., ruling rate 3½ per cent. Call money at Toronto, 5½ to 6 per cent.

FOREIGN EXCHANGE.

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

—Between Banks.—

Buyers. Sellers. Counter.

N. Y. funds... par. par.

Montreal f'ds.. 15c dis. 5c dis. ½ to ½

Ster., 60 days.. 3 19-32 8 21-32. 87%

Ster., demand.. 9 5-16 9 11-32 9%

—Rates in New York.—

Actual.

Posted.

Sterling 80 days sight 482%

484

Tractions in London.

The southern traction issues were quoted as follows in the London market (Toronto equivalent):

Some First Mortgage Industrial Obligations which we recommend to investors

P. Burns & Company, Limited (Packers, Ranchers and Provisioners, Calgary,

Alberta), First Mortgage 6's, due 1924; also First and Refunding Mortgage

Western Canada Flour Mills Company, Limited, First mortgage 6's, due 1928;

of small amounts. They offer ample security and liberal income.

William Davies Company, Limited, First Mortgage 6's, due 1926. Canadian Locomotive Company, Limited, First Mortgage 6's, due 1951.

Descriptive circulars and present prices furnished to those interested.

also First and Refunding Mortgage 6's, due 1931.

Dec. 27.
48k. B'd. 7
1844 1834
1114 112
1195 1204
85 86
1.103.37 103.87
9314 94

holiday dull and hesitating. The chief

W YORK, Dec. 27.—The price level arbed during to-day's trading, un

homesteader in empt a quarter. mea. Ad. Price es—Must reside pre-comption six vears from date luding 'he time and patent') and tra.

W. CORY, of the Interior publication of not be paid for.

a Supplies

and Necretary. Affairs, Cttawa 561234

is 19th day

n Street East, utor, Rev. John

nade an aseign-neral benefit of the provisions of 47, and Amend-

editors will be esers. Barton & Building, 16 mto, on Friday, ber, 1911, at 6 pointing of in-rdering of the nerally.

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f January, 1912

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NDERSON,

COOKE,

8th day of De

THE ESTATE

hat all persons and against the sid on or about 1911, at the City to send by post a undersigned. Robinette, K.C., a executors and the said James addresses and of their claims counts and the fany, held by

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executors will
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have had nos shall not be
or any part
whose claims
received no-

Solicitors for d22,28,12

CARDS.

DTICE

ORONTO STOCK MARKET Paulo Leads an Apathetic List-Bank Stocks Strong.

World Office,
Wednesday Evening, Dec. 27.
nother sharp upturn in Sao Paulo,
ed oh rumors of a bonus distribu, and the continued strength in the
les, were the only features of any
ount in the Toronto Stock Exchange

ay.

a market showed a fair degree of ity early in the day, and for a it looked much as if the predictor of holiday ennui for this week to be set at naught, but specusion soon settled down into a comocondition again, and the after-board proved one of the dullest in weeks. under scattered liquidation prices sank below their previous levels, losses averaging about a point all round being shown. The existing apathetic feeling in stock exchange circles was, of course, the basis of the campaign against prices, and that it was not more successful than the tape showed speaks volumes for the underlying feeling of confidence. A trading market is all that is promised for the next few days.

majority of the speculative se-Steel Trade Looking Up.

BALTIMORE, Dec. 27.—After being closed for more than two months because of a lack of orders, the steel making departments of the Maryland Steel Co.'s plant at Sparrow's Point resumed operations this morning. The starting of the mill affected 1500 men.

rities did nothing at all, and in the rileular instances where price anges were shown, it was noteworthat the majority were declines, such losses as were shown were down to small volume. The was in poor demand, and the ce sagged off a small fraction to 1-2, with only a modicum of scatted trading in evidence. The Macrys were weak in sympathy with the cline in the New York market, and the common and preferred issues down their previous levels. Burt mmon was another weak spot, the ares changing hands at 112 ex-divind, equivalent to 113 1-2 cum divind, against the last previous sale at

Sao Paulo was the redeeming feature the list, the sharp demand for this sue carrying the price up an additional two points to 188. Profit-taking land securing the \$5,000,000 new gold with the bulge earried the quotation back laid down in the open market. o a certain extent, but at the close ds were set at 187 1-4, a good adance for the day.

Bank stocks were conspicuous again

d some further advances were shown, sperial, Dominion and Toronto all oring gains, while the other banks d firm at previous quotations.

Steel Trust Remembers Employes NEW YORK, Dec. 27.—U. S. Steel has made its usual annual distriition to employes of the corporation of its bonus plan. Amount distried for 1911 is \$1,450,000. The comny will also offer its employes the ht to subscribe to about 25,000 shares stock, as usual. The price has not en fixed, but will probabaly be a

Steel Mills Busy. Steel Mills Busy.

The lull in teh buying of steel products, the as is usual at this period of the year, as not occurred, and large orders have been received that week. The trade reciews reported that the heavy inflow of ousness had tendd to stabilish teh higher orders recently asked. New orders of the U.S., Steel Corporation at present are blaced at more than 50,000 tons daily, which is considerably in excess of the recent rate of production.

The tone of the money market was asiet. London appeared as a bidder for lunds here, altho the amount placed was large. Foreign exchange rates were lepressed.

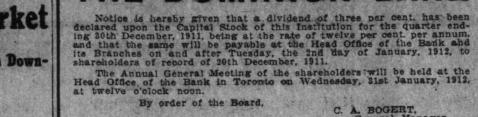
European Bourses, BERLIN, Dec. 27.-Prices were firm

ly steady on the bourse to-day. Mexican securities were firm on the report of the surrender of Gen. Reyes.

dealers, have moved from the Royal
Bank Building to larger offices in the
new Standard Bank Building, Kingstreet west, corner of Jordan

BONDS

For amounts of \$100 and \$500-



Toronto, 17th November, 1911.

THE STOCK MARKETS

THE DOMINION BANK

	阿拉斯斯斯斯 克里斯		
TOSONTO STOCKS	Steel Co. of Ca	nada 99½ lorning Sales.— Sao Paulo	99% A
Dec. 26. Dec. 27. Ask. Bid. Ask. Bid.	10 @ 111% 60 @ 111% 60 @ 111%	110 @ 188 40 @ 187% 40 @ 187%	12 @ 3 •7 @ 8 •7 @ 8
lo. preferred 20 20 ack Lake com 3 1 1 lo. preferred 10 6 10 6	SawMas. 100 @ 38 10 @ 37½	30 @ 187 13 @ 186% 25 @ 186%	Toron 15 @ 20 93 @ 20
C. Packers A	Maple L. •75 @ 98¼	Mackay. 10 @ 80½ 5 @ 71	Treth. 2500 @ 7
ort F. N. com	Niagara. 19 @ 148½	Can. Steel.	DulS
an. Gen. Elec 108 108½ an. Mach. pref 94 94	Russell. *25 @ 103	C. Perm. 125 @ 175	Dom. 7
lo. preferred 89 88½ 88½ 88 P. R 241¾ 241½ 240¾	Cement. 50 @ 271/2	Con. Gas. 12 @ 198%	C. La 2 @ 16
nadian Salt	R. and O. 20 @ 123½	·Crown R. · · · 300 @ 3.00	15 @ 10
cow's Nest 30 80 etroit United 65 65	Imperial. 1 @ 225	Standard. 9 @ 232	Hamilt 12 @ 20
10. preferred 1051/8 1051/8 56 1. & S. com 56 56 10. preferred 1021/4 103		Burt. 50 @ 112 fternoon Sales.— S. Paulo.	Elec. I z\$3000 @
om. Steel Corp 58 08 ominion Tel 104 104 uluth-Superior 791/2 801/2 791/2	Maple L. 10 @ 61% 25 @ 98%	115 @ 187 100 @ 187% 10 @ 187%	10 @
iter. Coal & Coke aurentide com	Bell. Tel. 15 @ 147	40 @ 187% Rio.	Imper 1@2
ackay com	SawMas. *5 @ 91½	2 @ 111%	Mack 2 @
do. preferred 88 86 88 86 do. preferred	Loco. *59 @ 88	Gen. Elec. 25 @ 1081/4	Col. L 56 @
exican Tram 121 121 121 121 121 121 121 121 121 121 135 135 135 136 135 136 136 136 136 136 136 137 138 13	10 @ 60		25 @

NEW YOSK STOCKS

76% 241% 241% 241% 241% -

	Mexican Tram	121	*****	121	10
	Mexican Tram. 1914 Montreal Power 1914 M.S.P. & S.M. 135 Niagara Nav. 148 N. S. Steel com. 96 Pac. Burt com. 96 do. preferred	134	1914	134	10
	M.S.P. & S.S.M 135	134		194	
3	Niagara Nav 148	***	1481/2	oi l	200
	N. S. Steel com 90	94	20	381/4	
	Pac. Burt com	881/4		881/4	
	do. preferred	56		56	
	Penmans com 35		85	100	1
	do. preferred	72		72	sti
	Porto Rico		124	128	on
	Rio Jan. Tram 111%	1111/2	(100 mg)	1111/6	OH
1			33,537		
1	do. preferred 110 Russell M.C. com		110		At
1	Puscell M.C. com	931/2		931/2	d
١	do preferred 1034	6 102%	1031/2	102%	At
1	Sawver-Massey 38	87		371/2	B.
1	do. preferred 1034 Sawyer-Massey 38 do. preferred Sao Paulo Tram S. Wheat com 75 Steel of Can com 35 do. preferred Toronto Raliway Twin City com	90	***6.	90	B.
1	Sao Paulo Tram	186	187%	187%	C.
1	S. Wheat com 75	74%	75	74%	CI
ä	Steel of Can. com 35	341/2	341/2	34	CI
	do. preferred 90		90	100	1
18	Toronto Railway 1375	6 137	13198	181	d
	Twin City com	1041/2	ais	1041/2	Ct
ij	Twin City com 242 Winnipeg Ry 242	30.00	242		De
1	-Mines		能是否對		_0
4	Conlagas		7.00		E
	Crown Reserve3.05	2.93	3.05 2	.93	2
H	La Rose4.05	4.00	4.05 4	.00	Gi
	Ninissing Mines	7.00		.00	III
	Trethewey	61	200	61	In
3	Coniagas 7.00 Crown Reserve \$.05 La Rose 4.05 Nipissing Mines Trethewey				7
g			TO THE OWNER OF THE OWNER OWNER OF THE OWNER		Le
	Commerce	1 007		2271/4	L. M
83	Dominion 2219	1991/2	***	200	
H	Hamilton	13372	2251/2		34
	Imperial 200	2241/2	19914	20172	M
	Merchants 200	1991/2	1991/2	197	M
ß.	Metropolitan	2041/2		2091/2	300
ű	Molsons	20172	246		N
	Montreal 246	2761/2		2761/2	ZZ
H	Nova Scotia 208		208		
Ĭ	Royal	235		235	N
ĕ	Standard	232	234 205	232	100
8	Standard 205 Traders'		205		N.
ı	Traders'	143		143	N
8	Union	148		148 .	Pe
g	-Loan. Trust,	Etc			P.
ı					R
B	Agricultural Loan Canada Landed 168 Canada Perm Central Canada	162	168	162	R
힃	Canada Darm	175		17414	St
9	Canada Canada	1974		1971/2	St
g	Colonial Invest	731/2		7314	200
8	Dom. Savings			72	So
ē	Hamilton Prov.			1311/2	So
S	Huron & Erie	200		200	-
ą,	Huron & Erie	190	***	190	Te
8	Landed Banking	138		138	T
ä	Tondon & Can	1161/2	***	1161/2	
8	National Trust	***	***	***	U
8	Ontario Loan	163	***	163	
ã	National Trust Ontario Loan do. 20 p.c. pald	152	***	153	U
蕴	Real Estate	***	***	mus.	
ğ	Tor. Gen. Trusts	1781/2		130	W
ă	Toronto Mortgage	130 195	***	195	
8	Toronto Savings	175	180	175	W
8	Real Estate Tor. Gen. Trusts Toronto Mortgage Toronto Savings Union Trust	TIO	Ton	110	100
9	-Bonus				
ā	Black Lake	311/4		311/2	A
9	Can. North. Ry	100		100	A
ø	Dom. Canners				A
ø	Dominion Steel	931/2		931/2	A
Ø	Electric Develop 904		901/2	90	
10	Laurentide	108		-08	A
	Mexican Electric 873	2	-871/2		A
	Mexican L. & F	911/2	92	9116	A
ø	Penmans	. 93	****	93	A
ø	Porto Rico 93 Prov. of Ontario	10111	921/2	92	A
	Prov. of Ontario	1011/2		1011/2	A
	Quebec L., H. & P 84	***	84	•••	A
	Rio Ianeiro	1 100	1021/2	200	A
	do. 1st mortgage 1021 Sao Paulo	2 102		102	Ai
	Sao Paulo	***	• • •	***	Ai
				STATE OF THE PARTY	D

10 10 1	do. pref Lehigh Val	49 49	48% 48%
15 212	Lehigh Val.	185 1864	184% 185%
. 2271/4	Lehigh Val. L. & N M. S. P. & S. S. M. pref. M. K. & T Mo. Pacific Notice R. P. of	2007	20/2
251/4 2241/4	S. M. pref	148	attente
中华长山田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田田	Mo. Pacific	391/4 401/	891/4 891/4
197	Natl. R. R. of	9474 95	9414 95
16	Mo. Pacific Natl. R. R. of Mex., 2nd pr N. Y. C N. Y. N. H.	105% 106%	4 105% 106
2761/2	N. Y. C N. Y. N. H.	1001/	新发展中心 。在
235	& Hartford. N. V., Ont & Westerh N. & W North. Pac. Penna. P.C.C. & S.L. Reading Rock Island do. pref. St. L. & S. F.,	10072	***
285 34 232 05	Westerh	39	100 100
143	North. Pac	118% 118%	118 118
. 148	Penna	122% 123	12234/128
	Reading	1534 1534	152 152
162	Rock Island	23% 243	8 237/8 24
5 17416	do. pref	44% 409	8 44% 40%
1971/2	2nd pref	41 41	40% 40%
. 72	South Ry	291/4 291/	28% 28%
1311/2	do. pref	71 715	71 711/4
. 190	Texas Pac	20% 209	8 20% 20%
. 138	& West	14	*****
	do. pref	35% 35%	8 35% 35%
163	do. pref	93	
	Rock Island do. pref St. L. & S. F., 2nd pref South. Pac South. Pac Texas Pac Toiedo, St. L. & West do. pref Union Pac do. pref Un. Ry. Inv. preferred	201/	
1781/2	Wabash	6% 63	6 64 64
	preferred Wabash do. pref West. Mary	16% 179	4 16% 17 4 60% 60%
80 175	West. Mary	DUSTR	ALS.
6337	Amal Con	RESL -673	6 6616 6616
311/2	Am. Ag. Ch Am. Beet S Amer. Can.	63	'her 'her
	Am. Beet S	1084 103	56½ 56½ 4 10% 10%
931/2	do. pref	90	*23 *25
08	Am Cor Ar H	n496 D49	8 461/2 461/2
87½ 92 91½	Am. Cot. Oil. Am. Ice Sec Am. Linseed do. pref	181/2	
93	Am. Linseed	111/2	
921/2 92	I Am Loco nr.	100	***
4	1 Am Smelt, vd	73% 74	1294 . 14/8
021/2 102	Am. Sugar Am. T. & T Am. Tob. pr. Anaconda	139% 1397	4 139% 139%
	Am. Tob. pr.	103	381/4 381/4
	Beth. Steel	301/2 317	8 301/2 311/4
	do. pref	61 617	6 61 61½ 4 21 21
	Beth. Steel do. pref Cent. Leath Col. F. & I	27% 279	27 27
	Con. Gas	138% 1384	4 138% 138%
	Dis. Secur Gen. Elec G.N. Ore Cer. Inter. Harv	154	*** ***
	G.N. Ore Cer.	371/2 381	6 37½ 38 6 1073/ 108
	Int Paner	38460	***
	Mackay Co do. pref	80 80	79% 80
	Natl. Biscuit.	1401/4 1427/	6 140% 141%
.	do. pret	128	****
	Natl. Lead	54% 55½ 74% 75½	
	North Am Pac. T. & T Pac. Mail	471/8	311/2 311/2
	Pac. Mail Peo. Gas	31½ 3½ 103 103½	103 . 1031/4
	Pitts. Coal	181/2 187/	181/2 181/8
	Press. S. Car.	33½	
	Rv. Steel S	30%	971/ 971/
	Rep. I. & S do. pref	27½ 27½ 84¼ 84¾	271/8 271/8. 841/4 84%
1	Tenn. Cop	38 38%	88 381/8
	Tenn. Cop U. S. Rubber. do. 1st pr	48	1
- Table 1	- uu. inc pr.		

Porto Rico Earnings. The Porto Rico Railways Company

arnings for	month of	November	į
ows:	1910.	1911.	
November :	\$50,810,48	\$64,198 38 31,233 92	
For eleven	months:	680,611 57	

160,000 MEN ARE IDLE

Obstinacy of Man and Two Women to Blame - Weavers

this evening. Efforts are already on foot to bring about a settlement, but as one woman, who left the union after 20 years, because she believes that the benefits are not commensurate with the payments, persists in her attitude, and the master spinners insist upon their right to maintain open shops, a long and bitter struggle is feared. There is danger, too, of the fight spreading to other industries.

More Pay

The lockout involves 160,000 weavers and nearly an equal number of spinners will be reduced to haif pay. Unfortunately there are indications of probable complications thru the introduction of a new issue on the troublesome question of wages. This move has been taken by the weavers, who declare that now a lockout has been decided upon they intend to make an advance of five per cent. in wages a condition of any settlement. It is estimated that the weekly loss in wages to the weavers and allied workers, spinners and card room employes will amount to \$1,400,000. The weavers will receive roughly \$325,000 lockout pay from the union.

Cotton Markets

COTTON MARKET FIRM. Erickson Perkins & Co. (J. G. Beaty)

rickson Perkins & Co., 14 West King let, report the following fluctuations the New York Stock Exchange:
Op. High. Low. Cl. Sales.
RAILROADS.
thison 1064 1064 106 106 1,400 The cotton market showed an official derione to-day in the face of an official derione to-day in the face of an official announcement that the lockout of cotton weavers in the Lancashire district would begin to-night. Buying by local spot interests checked the early feeling of nervousness, which followed this announcement. Private advices were conflicting.

Some claimed that the trouble would be of short duration; others that the English spot demand would show a sharp feeling off. Leading interests show little disposition to commence new operations, disposition to commence new operations, disposition to commence new operations, and the board of trade. A law asking that the city council be given permission to open permission to open permission to open permission.

Liverpool Cotton.

Liverpool Cotton.

Liverpool, Dec. 27.—Cotton futures closed steady. Dec., 4.874d; Dec.-Jan., 4.87d; Jan.-Feb., 4.87d; Feb.-March, 4.88d; March-April, 4.91d; April-May, 4.934d; May-June, 4.98d; June-July, 4.98d; July-August, 5.094d; August-September, 5.01d; September-October, 5.014d; October-November, 5.02d.

Spot quiet; prices four points lower. American middling, fair, 5.65d; good middling, 5.27d; middling, 5.01d; low middling, 4.85d; good ordinary, 4.68d; ordinary, 4.49d.

Twin City Earnings. For the second week of December the earnings of the Twin City Rapid Transit Co. were \$144,869, an increase over the corresponding week last year of \$3742, or 2.65 per cent.

> MONTREAL STOCKS Op. High. Low. Cl. Sales.

4	do. pref 8 Can. Cot. pr. 7 Can. Loco. pr 8 Can. Pacific. 24 Crown R 30 Detroit El. 7 Dom. Iron pr. 15	91/4	90	891/4	90	
0	Can. Cot. pr. 76	14	***	***	***	
9	Can. Loco. pr 8	3%		***	***	
d	Can. Pacific. 24	14	***			
0	Crown R.	(23)	120 00		1000	
0	Detroit El.	21/4				
0	D Steel Corp. 5			100		
)	D. Steel Corp. 5 C.P.R. rts M.L.H. & P. 19	31/4	814	81/6	81/4	
	M.L.H. & P 19	1%	1931/4	191%	193	2,
0	Mont. Cot 5 Ment. St. Ry. 230	1	***		***	-
	Mant. St. Ry. 230	1000		***	***	
0	Mont. Cot. pr 10 Ogilvie com 12	-333	***			
	Ogilvie com 12 R. & O. Nav. 12 Rio Janeiro 11 Sao Paulo 18 Shawinigan 12		194	1998/	194	
0.	R. & O. Nav. 12	174	143	12074	PORTS	
0	See Paule 18	272	188	1861/4	18614	
0	Showingan 12		124	123	1231/2	
0						
0	Steel Co. of					
0	Canada 3	41/2		***	***	
0	do. pref 9	01/2		***	•••	
Ď.	Toronto Ry 13	71/2		***	***	
Ö	Winn. Ry 2	0	***			
0	Steel Co. of Canada 3 do. pref 9 Toronto Ry 13 Winn. Ry 23 Tooke Bros 4					
0						
	Commerce 21: East. Twns 21:	2		0		
8	Hochelaga 1	U BERGES				
ò	Morchants 20	1,000		***		
23	Molsons	43/4		222	4::	
0	Montreal 24		242	240	241	
	do new stock 23	9 .				
0	Nationale 12	21/	•••			
)	Nova Scotia 276	272				
0	Royal 22 Toronto 20	116	: : 0			
)	Dande '					
)	Can. Car 100 C. C. Cot 100	3				. 3,6
,	C. C. Cot 100)				1,
	C. Con. Rub. 9				*** 50	5,
1	Dom. Cot 10:	2	***	***		1,
)	Dom. Can 10	172	***	1000		-
)	Mont. St. Ry. 100	03/	80	7914	80	9,
)	Quebec Ry.	2 74		10 /2		1,
1	C. Con. Rub. 9: Dom. Cot 10: Dom. Can 10: Mont. St. Ry. 10: Quebec Ry 7 Textile, A 9	-	70			
H	BRITI	SH	CON	ISOL	S.	
Į.				T.Y.		

Dec. 22. Dec. 27. 77 76% 77 Railroad Earnings.

Enquiring Into Ne Temere Case.

WINNIPEG, Dec. 27.—(Can. Press.)

John O'Connor, barrister, has been retained by a Catholic society to conduct an enquiry into the facts of the ne temere case recently aired here. He is now examining witnesses and ruaction may be taken against Winnipeg publishers to vindicate the attitude of 41.68! the church in this matter.

TORONTO STOCK EXCHANGE, TORONTO STOCK EXCHANGE

HERON & CO.

ORDERS EXECUTED ON ALL LEADING EXCHANGES 16 KING STREET W., TORONTO

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> A. M. Campbell 12 Richmond Street East TELEPHONE MAIN 2351.

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(Successors to Warren, Gzowski & Co.)

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Dealers in High-class Investment Securities. Porcupine stocks
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News Letter sent to any address
on request.

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Traders' Bank Buildins,

4 Colborne St., Toronto.

We Advise the Purchase of MUNICIPAL BONDS

At Present Attractive Prices, in Anti-cipation of

NEW YEAR'S

Ontario Securities

Company, Ltd. TORONTO, ONTARIO.

Hon. Adam Beck Says it's Up to the Municipalities in Address at Kingston.

council be given permission to open negotiations with the hydro-electric commission comes up on Jan. 1.

At the coming election 39 municipalities would vote on the question. As to the cost of power, it all depended on the cost of generation, interest and sinking fund and loss in transit.

There had been some criticism in Kingston and the east because there was no definite plan as to cost. It all depended on the number of municipalities entered, where they would be located and the amount of power they could use. It would be absurd to say just what the cost would be interwoven. It was not possible to say that power for Kingston would not come from the Trent River, which was in the hands of one interest and that it would have to come from Waddington, N.Y.. Ottawa, or High Falls. The action of the government would depend on the action of municipalities voting on the question. If they gave the answer "yes" to the bylaws, then it would be the duty of the government to investigate and acquire the whole Trent district. He was not coming out with imaginary schemes, but with accomplished facts. The entire plan would pay for itself in five years.

MONTREAL STOCK MARKET

ower Higher Under Strong Demand-Other Issues Show Improvement.

MONTREAL, Dec. 27.—Chief interest on the Montreal exchange to-day centred in Power, which sold up to 193 1-4 in the afternoon and closed at 193, a gain of 1 1-2 points on the day. Opening at 191 3-4, Power advanced steadily to 193 in the morning session, with a total of 1575 shares changing hands. In the afternoon it started off at 193, went to 193 1-4 and closed at 193. The turnover for the day was just 2000 shares. In sympathy with Power, Shawinigan also made an advance in the morning to 123 5-8 and closed at 123 1-2, the net gain for the day being 3-4 of a point. The rest of the list was father featureless. Canadian Pacific was strong at 241 1-4, fractionally higher than yesterday and Rights were firm at 8 1-4. Steel Corporation was down 1-2 to 57, with 57 1-4 asked, 56 3-4 bid at the close. Sao Paulo was up to 188 in the morning, but eased off to 186 1-4 in the afternoon. Richelieu was stightly stronger, selling at 124 in the afternoon.

The Rio Janeiro Tramway, Light and Power Company,
Gross earnings for week, as received by cable: This year's, \$260,878; last year's, \$221,565; increase, \$39,313.

DIVIDEND NOTICES.

BUCHANAN, SEAGRAM & CD.

STOCKS and BONDS Orders executed on New York, Mont-eal, Chicago and Toronto Exchanges. 23 JORDAN STREET. 246

STOCKS and BONDS Bought and Sold, H. O'HARA & CO.

Members Toronto Stock Exchange, 30 TORONTO-STREET, TORONTO Phones-Main 2701-2702. 246

LYON & PLUMMER

Members Toronto Stock Exchange.

curities dealt in on all Exchanges Correspondence invited. 21 Melinda St. 146 Phone 7978

JOHN STARK & CO. TOCK BROKERS, BOND DEALERS AND INVESTMENT AGENTS

26 Toronto Street - - Toronto J. P. BICKELL & CO.

Members Chicago Board of Trade. Winnipeg Grain Exchange. GRAIN FINLEY BARRELL & CO.
Members All Loading Exchanges
Manufacturers Life Building
king and Yonge Streets edge

Edwards, Morgan & Co. CHARTERED ACCOUNTANT 18 and 29 King St. West, Toron Offices at Vancouver, Calgary, Win., peg and Saskatoon.

> **Erickson Perkins** & Co.,

John G. Beaty New York Stock Exchange New York Cetton Exchange Chicago Board of Trade 14 King Street W.

Toronto

MEETINGS.

THE HOME LIFE ASSOCIATION OF CANADA

Notice is hereby given that the Annual General Meeting of the shareholders and participating policyholders of the above Association will be held at the Head Office, Home Life Building, Toronto, on Thursday, January 11th, 1912, at eleven o'clock a.m.

ALBERT J. WALKER.
Secretary.
Toronto, December 13th, 1911.

CANADIAN ART EXHIBITION.

Art Glub's fifth annual exhibition will take place on the evening of Feb. 8 in the gallery of the Art Museum of Toronto. The exhibition will be open to the public.

DIVIDEND NOTICES.

TRADERS BANK OF CANADA

Dividend No. 63.

NOTICE IS HEREBY GIVEN that a dividend of two per cent. upon the Paid-up Capital Stock of the Bank has been declared for the current quarter, being at the rate of eight per cent. per annum, and that the same will be payable at the Bank and its Branches on and after the 2nd day of January next The Transfer Books will be closed from the 16th to the 31st of December, both days inclu-

The Annual Meeting will be held on the 23rd of January, By order of the Board,

STUART STRATHY, General Manager. Toronto, Ont., Nov. 3, 1911.

13.7

The Dominion Permanent Loan Co. 12 King Street West

DIVIDEND NOTICE.

Notice is hereby given that a dividend of Three Per Cent. (3 per cent.) for the six months ending December 31st, 1911, being at the rate of Six Per Cent. Per Apnun, has been declared on the Permanent Stock of the Company and is due and payable at the Office of the Company, 12 King Street West, Toronto, 62 and after the 2nd day of January, 1912. Notice is further given that the Transfer Books of the Company will be closed from the 23rd to the 31st inst., both days inclusive.

Toronto, December 23rd, 1911. F. M. HOLLAND, General Manager.

CARDS.

TORONTO.

LONDON . ENG.

DOMINION SECURITIES GRPORATION