J. PITBLADO.

R. C. HOLDEN.

J. PITBLADO & CO.

MEMBERS MONTREAL STOCK EXCHANGE

Orders Executed in all Principal Financial Centres

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McGIBBON & MacDOUGALL

Members Montreal Stock Exchange Stocks, Bonds, Investments

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We solicit correspondence or personal interviews from large and small investors, so that we may point out the many strong features of investments we recommend.

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rect Private Wire to All Branches and New York.

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Dominion Express Building, MONTREAL.

R. FORGET

Stock Broker

83 Notre Dame Street West, MONTREAL Paris Office - - - - - 60 Rue de Provence

TORONTO VS. WINNIPEG.

The bank clearings of the city of Winnite bank clearings of the city of Winnihave now for two weeks running exect those of the city of Toronto. Such ing has never happened before even for gle week. Last week the margin in spec's favor was narrow, the totals 346,652,937 against \$46,373,820; week there is over a million in favor of Vestern metropolis, her clearings being 106,170 against \$40,884,081 for Toronto e reason for this state of affairs is of the total cessation of speculative ity which affects Toronto seriously Winnipeg hardly at all, and the flood op morey which is now reaching the ary channels of business in the West.

ST. MAURICE LUMBER CO.

RECORD FOR C.P.R.

Net profits.... \$5,060,887 18,477,293

COL. BURLAND RESIGNS.

TORONTO GENERAL TRUSTS

1912		SATURDAY.		Monday.		TUBBDAY.		WEDNESDAY		THURSDAY.		FRIDAY.		come
High Low.		High.	Low,	High.	Low.	High.	Low.	High.	Low.	High.	Low.	Ask.	Bid.	SALES
17634 145	Bell Telephone	163	162			162		162 142		14434		165	162	110
162 571/2 1581/2 99 1143/2 100	Do pfd. A Do pfd. B	********						24571	*****	145	144	146 145	143 144	115
92 61 116% 102	Can. Car Do preferred			791/2		1111		80		1045		111	80	36
3134 26 9554 87 3534 1634	Cement.	29		29 9214	28¾	2836	28	2734 9234		2816		29 9234	28 92	25 608 385
	Can. Cottons Do. preferred. Do. preferred.	37		19235	100000	75	-8	144		9234 3034 7435		32 75	92 30 74	385 10 95 281
4734 3034 86 53	Converters	45		46		46		4536		11011		46	44 85	281
4734 3034 86 83 100 100 122 10734 28234 22634 6034 2082	Do preferred. Can Rubber Do preferred. Can General Electric. Can Locomotive Do preferred. Company Reserved.	11734		11634								117	100	43
28274 22634 6036 2934 9634 8634	Canadian Pacific Can. Locomotive	2663/2	265	2641/2	26234	266	264%	265%	265	2661/4	STATE OF STATE	266 34	266 1/2 59 1/2	3085
3.70 2.90	Do. preferred Crown Reserve	3.60		3.62	3.60	3.70	3 65	3.65	3.00	941%		94	93 3.55	10 6140 830
7432 60	Crown Reserve Detroit Elee, Ry Dom, Canners	********		7234	72	7214	72	7254	72	7214	72	73 34 69	73 1/4 67 1/2	
105 102 115 108	Do. preferred Dom. Coal pfd					110				111	11034	101	110	10
106 100 6914 5414 165 106	Dom. Steel	611/4	*******	105	601/2	105	60	105		60	*****	105 59 34	591/2	1360
165 106 8134 6534 10538 99	Dominion Testile	78%		10534			*****	78%	*****			155 79 105 1/2	152 7834	213
42 5	Do. preferred. Dom. Coal pfd. Dom. Fron pfd. Dom. Steel. Doc. Steel. Doc. Steel. Do. preferred. Do. preferred. Goodwins Do. preferred. Halifax Elec. Ry. Hayana Electric. Do. preferred. Hilinais Tras. pfd. Kaminiatiquia Latrentide Latre of Woods. Do. preferred. Mixikay Do. document Power Montreal Cottons. Do. preferred. Montreal Transwaya. Do. debentures. Nipissing. Nor. Ohio. Scotins Steel.			100/2	105							*5	70	HIME:
110 110	Gould Mfg							HILL				*110		
47½ 45 87¾ 84½ 160% 150	Goodwins Do preferred	45 83%		8334						83%	831/4	4434 831/2	44 1/2 83 1/4	5 25
16038 150 120 110	Halifax Elec. Ry Hayana Electric.			*******							*****	161		
471/3 45 873/4 843/4 1007/6 150 120 170 123 100 953/4 89 128 100	Do. preferred	92	4	92								92		39
128 100 240 155	Kaministiquia	225	223	225								224	128 221	330
240 155 145 128 122 120	Lake of Woods Do. preferred	130	22.500	245		130	. 4			128		128 120	221 125	130 5
122 120 92½ 75½ 78½ 68 103¼ 80	Mackay Do. preferred			681/2						:11111		681/2	84 6814 82	50
	Do. preferred			84		84		821/2	uu:	(11.5)				90
15414 130 14954 14834	Minn. & St. Paul Do, preferred							-1122		141		1421/4	141	
	Montreal Cottons	229		2271/2		2273/2 64 105	2271/4	2271/4	227	228	227	228	227 3/8	453 50
THE P. LEWIS CONTROL OF	Mont. Loan & M					100						105 1/2 200	104 165	20
150 14634 150 42 87 80 834 714 7234 5834 9734 84	Montreal Tramwaya	8216	******	140		82		8134		81%		146	144	\$9180
836 736	Nipissing		<i>J.</i>	*****							2, , , ,	8.75	8.50	differe
150 42 87 80 834 714 7219 5814 9734 84 130 123 153 123	Scotis Steel	87						861/4		*****		87 130	122	36
133 123 12334 118	Ogilvie Mill Do, preferred			1251/2		1251/2		1505		123		130 120	123	45
130 123 133 123 123½ 118 175¾ 145½ 55 61½ 55	Do, preferred. Ogilvie Mill. Do, preferred. Ottawa II. & P Paton Mfg Co					16834		170		170		171 75 56	169 57	270
6134 55 89 8534	Do. preferred	55		551/9				55		56		88	55 % 84	50
80 85¾ 83½ 73½ 51½ 10¾ 126 103	Porto Rico Quebec Ry			16		15		15	14	15		72 1534	15 1/2	725
126 103 158 11134	R. & O. Nav Rio de Jan Russell Car	114	113%	11336	11214	113	11216	113	112%	1123/2		11236		1348
158 111½ 114 102½ 114½ 103½ 260 487¾	Do. preferred												90 99	
4734 35	Sawyer-Massey					*****				06			- 5	
4734 35 0939 90 140 8234 110 90 15454 13354 56 3534	Smart Bag	105						*****		95		96	94 120 110	/30
154% 133%	Shawinigan	105 136 55		55		1331/2		13334				134 55 ½	133 1/2	-84 -52
1001/6 98	Do. preferred	101141		10114	esa.	1333/2 543/2 101		688	82	101		102	100	20
158 11174 114 10235 200 18734 4734 35 90 18734 110 90 15454 13334 100 16 93 1652 89 9632 89 9134 8944 100 46 65	Russell Car. Do. preferred. Sao Faulo. Savyer-Massey. Do. preferred. Smart Bag. Do. preferred. Smart Bag. Do. preferred. Shawmigan. Sherwin-Williams. Do. preferred. Steel Co. of Canada Bo. preferred.	9114	·	94		製造		9834	9312			94 28	93 1/2	195 55
96% 89 35 26% 91% 89% 10% 6% 151% 131	Bo. preferred Toledo Ry Toronto Railway	28				255.55		90				90		35
15134 131	Toronto Railway	13914		140		140%		CARLES ACTORES	14034	140		14012	140	297
9214 8714 110% 104	Do. preferred	105				100		1048		91 105		90	10434	25 62
CONTRACTOR OF THE PARTY	Toronto Hailway Looke Bros. Do, preferred. Twin City. Tuekett's Tobacco. Do, preferred. Winnipeg Ry Windsor Hotel	9334	1222	93%		98%		57) 2 94 216				58 94	93 1/2	59 135
288 210 159% 130	Winnipeg Ry Windsor Hotel			9333		1975		216				159	216 152	70
No s	ale this week: Last	previous s	ale.		THE REAL PROPERTY.	To be		CONTRACTOR OF STREET			Name of	English	1600	

BOND QUOTATIONS FOR THE WEEK.

ecord of bonds listed on the Montreal Stock Exchange for week ending Friday noon:

Ц	\$1000 assessment	-		-191	2-	for we	ek.—	-Frie	lay-	Sales.
3	Bonds.	P.C.	Due.	High.	Low.	High.	Low.	Asked.	Bid.	200
۹	Bell Tel	. a	1925	104	102%	100	9934	100 .		6000
П	B. L. Asb Can. Cem't	. 6	1939	125	diam'	1011	100 16	10034	100	21000
ı	Can. Car	. 0	1929	10214	10512	101 74	100 32	107	100	
и	Can. Felt	3	1948	101/3		总部等等等	的原则是他	100	"如果我们也	· 12709/85
И	C. C. Cot		1012	100	906	明治10年3月2			200	
١	Can. Cottons	5	1940	86	3000	83 .		84	83	4000
H	Can. Conv		1926	88	86 1.		****	86 .		
П	Can. Rub	6600	1946	981/2	9614.	*****		9514	95 .	
П	Can. Loco	. 6	1951	9916	97			100	98 .	
П	Dom. Coal	. 5	1940	100	95%	991/4	99	99%	9934	5000
Н	Dom. Cotton		1825	103	101	104	100	440	191	2000
Н	Dom. I. & S	3000	1940	1033/2	10172	9534	108	051	100.10	10000
1	Dom. 1. & S		1000	SA SA	90.74	0472	23.74	80.74	D4 72	66600 Labour
Н	E. Cen. P.&P Halifax Tram		1917	101	100		1.16400	是海绵网络	公園經濟	170000000
П	Laur, Paper	8	1920	112	110 .			111	110	
H	Kaministiquia	. 5	1936	100			A 1818 A. V. V.			
4	Keewatin	. 6	1916	100%	100	100 14	100	101	100	1500
á	L. of Woods	(4) (3) (4)	1923	112	110	****		-	44,82,000	*******
8	Mex. Elec	. 5	1938	8514	22%			85	83 .	
g	Mex. L. & P	. 5	1933	10013	2014	300	*****	20073	題	6500
ş	Mont. Power	213	1932	10022		100 .	***	100%	MA 7/2	1000
a	Mont. St		1041	10033		多相談		100	次增速超过	THE PROPERTY.
ij	Montreal Tramways Ogilvie Milling		1939	113	100	106		106		2000
Ü	Do. B.	6	1932	110	10834.					
ď	Penmans		1926	9614	89					
q	Porto Rico	. 5	1936	95	90%	92 .			92	9000
d	Quebec Ry	. 5	1939	79	2074	61	581/4	60	581/4	31100
ą	Rio	. 5	1935 1929	102%	9978	*****	*****	****	*****	******
ŝ	Sao Paulo		1941	101	100	9936	9914	9936	00	5000
a	Spanish River		1931	973/	05	STATE OF THE PARTY		30 78		JUU
	Steel of Can	6	1940	100%	9844	99 36	99	9914	9814	12000
	Textile Ser. A	. 6	1925	98	9516.				97	
	Do. B	. 6	1925	10214	100 .		*****			
ő	Do. C	. 6	1925	981/2	94	******	******	*****	98	
5	Do. D	. 6	1926	96	94		*****	******	*****	*****
ģ	Winnipeg Elec	. 5	1935	10514	10474	******	*****	104 .	******	*****
	Winnipeg Ry	31	1927	1001	10036	******		100%	98	*****
ы	Windsor Hotel	. 272	1931	100/2	10023	****	SER. S. P. S. W.	100 1/4	90	CHARREST SA

BANK QUOTATIONS FOR THE WEEK.

ist D-	Record of bank stocks listed on the Montreal Stock Exchange for the week: —Range for—											
al		19	12	W	eek	Frie	lay's	Sales				
ng	Banks-	High.	Low.	High.	Low.	Ask.	Bid.	for wee				
	B.N.A	161	145	155	154	155	154	SHOWN I				
	Commerce	229	21436		*****	******		*****				
)n	Hochelaga	170	163	169	*******	*****	169	2				
ne	Imperial	228	225	1001	100	.219 1/2	2181/2					
Ш,	Merchants	201	189%	193 1/2	193	193 14	*****	25				
	Molsons	20072	- 1- EE	57F	*****	240 32	*****	25 29 27				
	Montreal	256 262	241	240	*****	240		21				
93	New Brunswick	134	19914	ERECTOR STATE		142	CREATES	******				
- 88	Nova Scotia	278	27412	266	265	268	265					
ed.	Officers	210	207	Banks								
200	Ouebee	140	131	13214		133		37				
4	Postal	234	226	224	221 1/2	224	223 34	145				
4	Standard	23614	23614			225		86				
峢	Toronto	212	205		2 5566 31	14376-05	208					
	Union	174	149	150	14916	150 .		126				

CANADA LOAN PROJECTS.

The Toronto Globe's Ottawa correspondnt forecasts some extensive borrowing opertions by the Federal Government during
he coming year. In addition, he says, to a
orobable increase of upwards of \$30,000,000
n the expenditure (which however would
be amply covered by new revenue), some
80,000,000 more as an emergency naval
ontribution, and another probable loan of
115,000,000 to the Grand Trunk Pacific
Railway to complete its mountain section,
he Government also contemplates a further The death is reported at Charlottetown the Government also contemplates a further bond guarantee, aggregating about \$20,000, to the Canadian Northern Railway for the British Columbia section of the Mackenzie & Mann transcontinental line.

It is understood that Mackenzie & Mann are asking for a Federal guarantee of C.N.R. bonds to the extent of \$40,000 per mile for the 500 miles of the Canadian Northern Pacific Railway across the Rockies to Port Mann, the Pacific coast terminus. The Pacific Columbia Government has already given a substantial bond guarantee, and last session Parliament voted a Federal aubsidy of \$12,000 per mile, or \$6,000,000, for the mountain division of the road now under construction. The company wants a further Federal bond guarantee aggregating \$20,000,000, in order to complete its financing of the road.

It may be noted that the company's lines in British Columbia are Provincially chartered, and by agreement with Fremier Medical are not to be under the control of the Federal Railway Commission. The Opposition in Parliament last session endeavored to have the road brought under Federal but this demand was refused. A similar endeavor will be made by the Liberals this session.

PERSONALS

AMES-HOLDEN MAKING RECORD.

The directors of the Ames-Holden-Me-Ersady Company at their half yearly meet-ing this week, reported sales \$750,000 in passes of the same period last year, also increased manufacturing profits and pro-fluction of between 9,500 to 10,000 pairs of locots and shoes per day.

Mr. W. E. Stavert was in New York this week.

Mr. G. W. Farrell has returned from a flying trip to England. -Mr. W. P. O'Brien was in New York this week.

For Investment \$25,000 Cape Breton Electric Co.

FIRST MORTGAGE

5 Per BONDS Due

.....\$157,524.64 49,400,00

Full particulars on application.

JM Robinson Sons sizom Bankers I

Dominion Power

Transmission Company

Cumulative Preferred Stock

Dividends payable 15th January and 15th July.

SPECIAL CIRCULAR ON APPLICATION.

NESBITT, THOMSON & CO.

Bank of Ottawa Building MONTREAL

BANK DIVIDENDS.

A. E. Ames & Co., in their monthly circular letter to clients, in a comprehensive article on bank earnings and dividends say in part:

"From the standpoints of earnings over dividends; and "Rest" compared with capital, the Banks are in a much stronger position to-day to pay increased dividends than they were three years ago, and it would not be surprising if those Banks which exhibit the widest margina between carnings and dividends, and which are otherwise comfortable, would shortly advance their dividends or give bonuses."

C.N.R. LAND DEAL.

announces that the Canadian Northern Railway has secured all but two small par-cels of the large block bounded by King, Church, Toronto and Court streets, and has prepared plans for a skyscraper building to house all the offices of the company.

LATE HON. L. C. OWEN.

The death is reported at Charlottetown of Hon. L. C. Jowen, first premier of Prince Edward Island after Confederation. A son is Mr. L. C. Owen, manager of the Bank of Ottawa's office in Toronto. The late Mr. Owen retired from politics 20 years ago, and had since then devoted his energies solely to the various concerns he had an interest in. He was a director of the Merchants Bank of Prince Edward Island, the Marine Insurance Company, and the P.E.I. Steam Navigation Company.

Engagements of gold for Canada during the week totalled over \$2,250,000, not all of which however had arrived up to Friday night.

PERSONALS

Mr. W. E. Stavert was in New York this week.

HUGH BURNETT

B. HAZEN PORTEOUS STOCK AND BOND BROKERS

MEMBERS MONTREAL STOCK EXCHANGE

51 ST. FRANCOIS XAVIER STREET