# New York Market Turns Strong---Prices Are Higher



## Unfavorable News is Ignored N. Y. Market Turns Buoyant

### Short Traders Run to Cover and Prices Advance Thruout Whole List—Toronto Market Steady With Better Undertone

World Office,
Monday Evening, Oct. 3.

While a certain amount of lassitude pervaded the Toronto Stock Exchange to-day, there was a feeling among traders that the settlement in prices, which started a week ago, is drawing near a conclusion.

The downfall in prices on the Montreal exchange has had a reflex action on dealings in this market which has brought about a period of caution.

Strength in the New York stocks was instrumental in assisting such interlisted issues as Twin City and Mackay, these shares being considerably firmer than they were at the end of last week.

During the day it was reported that there was a better feeling extant on the Montreal Exchange, and this encouraged a small amount of buying of the Steel shares here.

Fairly large transactions occurred in Rio, which stock, as well as Sao Paulo, sold fractionally higher than on the previous board.

Altho trading was restricted, market opinion was good, and with few exceptions the buying was of a good character, only a small portion of the business being represented by in-and-out trades.

Nothing transpired during the day which could be construed to be of an immediate influence on prices, and no attempts were made visible of any immediate efforts to put prices of securities up without valid reasons.

Brokers report that money is still readily obtainable on securities, and some are of the opinion that the banks will offer inducements on loans later in the month.

**WALL STREET POINTERS.**

Americans in London irregular.

American bankers' convention convenes at Los Angeles.

Business better in sections where crops are moving.

International Mercantile Marine has best passenger year in its history.

General market in London quiet, with a decline of ¼ per cent. in consols.

St. Louis Southwestern earned 4.66 per cent. on preferred stock this year.

Lake commerce during August shows large increase over shipments ever reported.

Second Avenue Railroad Company to issue $2,500,000 of receivers certificates.

New Haven Road reports for June 30 year largest earnings in its history and surplus of $3,366,000 over dividends.

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Joseph says: Don't disregard Coppers. Utah stands out conspicuously. Reading will not yield appreciably from going prices. Buy on moderate dips. Keep long of Western Union, Chesapeake & Ohio and buy B. R. T. consistently.

* * *

General indications: Bullish speculative politics seem to continue to prevail in stock market operations, and present indications apparently favor their observance. Chesapeake, Louisville and Great Northern continue to exhibit an up trend. Bull talk is arising on Union Pacific. There may be some further short covering in Steel and Amalgamated.—Financial Bulletin.

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Where it was possible to do so, a fair amount of distribution occurred in the up-turn in prices last week, and it will be found that bidders for stocks will have little trouble in filling their wants at all times. At present those who buy should only do so on weak spots and with the idea of taking moderate profits. We cannot too strongly urge the advisability of confining operations to such issues as Cons. Gas, B. R. T., Brooklyn, Union Gas and Manhattan, in which no inflation exists and not much risk is assumed.—Town Topics.

**Copper Supply in Europe.**

LONDON, Oct. 3.—The fortnightly statistics estimate the visible supply of copper in Europe on Oct. 1 at 94,229 tons against 96,660 tons on Sept. 15, and 83,850 tons on Oct. 1, 1909.

**PROSPERITY FOR ALL.**

CHICAGO, Oct. 3.—Railroad managers, especially representatives of eastern roads, find much encouragement in the open declaration of President Shedd of Marshall Field & Co., that general prosperity awaits reasonable rate concessions to carriers. Mr. Shedd's statement follows:

"Things which usually bring prosperity are in excellent condition, with one qualification, which is whether railroads are going to be allowed to earn fairly remunerative rates of profit. If commerce commission is wise enough to let the great commerce of the country go on, there will be a great general prosperity to all people."

**Shows Bigger Earnings.**

The annual report of the Crucible Steel Co. for year ending Aug. 31 shows surplus after dividend of $1,783,690, as against $1,465,105 last year. Company earned 14.47 per cent. on preferred, against 8.25 per cent. previous year. Orders on hand 115,936 tons, against 91,498 tons previous year.

**FAVOR THE BULL SIDE.**

J. S. Bache & Co. say in their financial review: It is very evident that there are no weak holders of stocks left, and under these circumstances, while immediate commercial conditions perhaps do not warrant any great increase in values, every chance will favor the bull side of the situation; and we believe that, as the period of the year has arrived when capitalists return to the metropolis and crops are assured, we ought to have quite an advance in values; this will be made all the more certain if the selection made at the Democratic Convention be one that all patriotic citizens, irrespective of political faith, can energetically support, and at the polls administer such a defeat to the demoralized Republican party that it will be incumbent upon it to reorganize itself under the leadership of sanity and conservatism.

**STEEL TRADE**

**Subsidiary of Trust Reducing Prices—Business Fairly Well Maintained.**

NEW YORK, Oct. 3.—The National Tube Co., a subsidiary of the U. S. Steel Corporation, has issued a new price list on wrought iron pipe as of Oct. 1, reducing prices on some sizes $2 to $4 a ton and advancing other sizes $2 a ton. The reductions, however, affect the largest tonnage.

The Republic Iron and Steel Co., the Youngstown Sheet and Tube Co., and other independent pipe makers have met both the reduction and the advances. Other lines of steel products are being fairly well maintained, altho there is no material change in the volume of business. There appears to be more activity in the west than in the east.

**ON WALL STREET.**

Erickson Perkins & Co. had the following: Stocks, in every sense, to-day. Unfavorable news was ignored. Investors in Wall-street were more numerous than for a very long time. They generally appear when stocks are down, but sometimes, when they see a change in the situation, when they are convinced that the outlook is much improved, they lose no time in buying at prevailing prices. Current quotations by the way are ridiculously low, considering what prices were a year ago. We consider the market outlook for the near future very good indeed, and we would buy stocks on all setbacks. Do not reach for them. The monetary situation is working out all right. General business has a better undertone, and copper, for one industry, shows improvement.

Chas. Head & Co. to R. R. Bongard: The market was unsettled by the bad bank statement of last Saturday, but soon settled down into its regular gait and proceeded to advance thruout the list. The announcement that the railroad rate increase would again be deferred until Jan. 1 had a depressing effect in the afternoon trading, causing a shading of prices of 1-2 a point or so. General business thruout the country is in satisfactory condition and volume, outside of a few lines, but everywhere there is an absence of speculation both in merchandise as well as in securities.

J. P. Bickell & Co. from Finley Barrell: It must not be forgotten that altho stocks have had substantial rise since the Maine election, prices are still far below what the dividends paid warrant. A great deal of evil which has not yet appeared was discounted in the year's liquidation, and we may have begun the discount of full prosperity. At any rate this market should not have a serious reaction until we have had several active days and rapid advances in the leaders. We would buy good stocks on any weak spots.

**MONEY MARKETS.**

Bank of England discount rate, 4 per cent. Open market discount rate in London for short bills, 3¾ per cent. New York call money, highest 3 per cent., lowest 2¾ per cent. Call money at Toronto, 5½ 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 | 1-64 dis. | par. | ⅛ to ¼ | |
| Montreal f'ds | 10c dis. | par. | ⅛ to ¼ | |
| Ster., 60 days | 8 21-32 | 8 11-16 | 8 15-16 | 9 1-16 |
| Ster., demand | 9⅜ | 9 13-32 | 9⅝ | 9¾ |
| Cable trans. | 9 15-32 | 9½ | 9¾ | 9⅞ |
| —Rates in New York.— | | Actual. | Posted. | |
| Sterling, 60 days sight | | 483 | 484½ | |
| Sterling, demand | | 486½ | 487½ | |

**Railroad Earnings.**

| | Increase. |
|---|---|
| New Haven, year end. June 30 | $2,441,254 |
| Norfolk & West., August | *48,542 |
| St. L. & S.W., year end. June 30 | 293,211 |
| Pennsylvania, August | *366,663 |
| Union Pacific, August | *189,002 |
| Erie, August | 458,260 |
| Louis. & Nash., August | *259,251 |
| Kansas & Texas, August | *205,801 |
| Lake Shore, August | *41,000 |
| N. Y. C., August | *376,500 |
| N. Y. C., all lines, August | *891,346 |
| Duluth, S S. & A., August | 15,992 |
| Twin City, 4th week Sept. | *16,250 |
| Wabash, September, gross | 164,711 |
| Can. Northern, week end. Sept. 30 | 77,400 |

*Decrease.

**BRITISH CONSOLS.**

| | Oct. 1. | Oct. 3. |
|---|---|---|
| Consols, money | 80¼ | 80⅛ |
| Consols, account | 80⅜ | 80⅛ |

**Tractions in London.**

Playfair, Martens & Co. reported the following prices on the London market yesterday:

| | Sept. 30. | Oct. 3. |
|---|---|---|
| Rio | 103¾ | 103⅞ |
| Sao Paulo | 150 | 149¾ |
| Mexican Tram | 127 | 126½ |

## Toronto Stocks

| | Oct. 1. Ask. | Bid. | Oct. 3. Ask. | Bid. |
|---|---|---|---|---|
| Amal. Asbestos | ... | ... | ... | ... |
| do. preferred | ... | ... | ... | ... |
| Black Lake com. | 17¾ | 17¼ | 18 | 17½ |
| do. preferred | ... | ... | ... | ... |
| B. C. Packers, A | ... | 85½ | ... | 85½ |
| do. B | ... | 92 | ... | 92 |
| do. common | ... | [illegible] | ... | 20 |
| Bell Telephone | 142½ | 141 | ... | 141½ |
| Burt F. N. com | [illegible] | [illegible] | [illegible] | [illegible] |
| do. preferred | [illegible] | [illegible] | [illegible] | [illegible] |
| Can. Cement com | 20¾ | 19¾ | 20 | 19¾ |
| do. preferred | 84 | 82½ | 84 | 82 |
| C. C. & F. Co., common | [illegible] | [illegible] | [illegible] | [illegible] |
| do. preferred | [illegible] | [illegible] | [illegible] | [illegible] |
| Canadian Salt | [illegible] | [illegible] | [illegible] | [illegible] |
| C. P. R. | 194⅛ | 193¾ | [illegible] | [illegible] |
| City Dairy com | [illegible] | [illegible] | [illegible] | 36 |
| do. preferred | [illegible] | [illegible] | [illegible] | 99½ |
| Consumers' Gas | ... | 203 | ... | 203 |
| Crow's Nest | ... | ... | ... | ... |
| Detroit United | ... | 58 | ... | 58 |
| Dom. Coal com | ... | ... | ... | ... |
| do. preferred | ... | 109 | ... | 109 |
| Dom. Steel com | [illegible] | [illegible] | [illegible] | 102½ |
| D. S. & Coal Corp | [illegible] | 63 | [illegible] | 63¾ |
| Dom. Telegraph | ... | 107 | ... | 107 |
| Duluth-Superior | [illegible] | [illegible] | [illegible] | 79½ |
| Elec. Dev. pref | ... | ... | ... | ... |
| Illinois preferred | ... | 89 | ... | 89 |
| International Coal | ... | ... | ... | ... |
| Lake Superior | ... | ... | ... | ... |
| Lake of Woods | ... | 128 | ... | 128 |
| Laurentide com | ... | ... | ... | ... |
| do. preferred | ... | ... | ... | ... |
| Mackay common | 92 | 91¾ | [illegible] | 91¾ |
| do. preferred | ... | 75 | ... | 75 |
| Maple Leaf com | [illegible] | [illegible] | [illegible] | 53¾ |
| do. preferred | [illegible] | 94½ | [illegible] | 94½ |
| Mexican L. & P | ... | ... | ... | ... |
| Mexican N. W. Ry | ... | ... | ... | ... |
| Mexican Tramway | ... | ... | ... | ... |
| Montreal Power | ... | ... | ... | ... |
| M. St. P. & S.S.M. | ... | ... | ... | ... |
| Niagara Nav. | ... | ... | ... | ... |
| Northern Nav. | ... | 122 | ... | 122 |
| N. S. Steel | [illegible] | [illegible] | [illegible] | 84 |
| Ogilvie common | ... | ... | ... | ... |
| Penman common | ... | ... | ... | ... |
| do. preferred | ... | ... | ... | ... |
| Porto Rico | [illegible] | [illegible] | [illegible] | 51¾ |
| Quebec L. H. & P. | [illegible] | [illegible] | [illegible] | 45¾ |
| R. & O. Nav. | [illegible] | [illegible] | [illegible] | 92 |
| Rio Janeiro | [illegible] | [illegible] | [illegible] | 102¼ |
| Rogers common | ... | 190 | ... | 190 |
| do. preferred | ... | ... | ... | ... |
| Russell M.C. com | ... | ... | ... | ... |
| do. preferred | ... | ... | ... | ... |
| St. L. & C. Nav. | ... | 110 | ... | 110 |
| Sao Paulo Tram | [illegible] | [illegible] | [illegible] | 149 |
| S. Wheat com | [illegible] | 47 | [illegible] | 47 |
| do. preferred | ... | ... | ... | ... |
| Tor. Electric Light | [illegible] | [illegible] | [illegible] | 123½ |
| Toronto Railway | [illegible] | [illegible] | [illegible] | 112¼ |
| Tri-City pref | ... | ... | ... | ... |
| Twin City com | ... | ... | ... | ... |
| Western Can. F. M. | ... | ... | ... | ... |
| Winnipeg Ry | ... | ... | ... | ... |
| —Mines.— | | | | |
| Crown Reserve | 2.78 | ... | 2.73 | ... |
| La Rose | [illegible] | [illegible] | [illegible] | [illegible] |
| Nipissing Mines | 10.60 | 10.50 | 10.60 | 10.55 |
| North Star | ... | ... | ... | ... |
| Trethewey | ... | ... | ... | 126 |
| —Banks.— | | | | |
| Commerce | ... | 202½ | ... | 202½ |
| Dominion | ... | 236 | ... | 236 |
| Hamilton | ... | 196 | ... | 196 |
| Imperial | ... | 224 | ... | 222 |
| Merchants' | ... | 186 | ... | ... |
| Molsons | ... | 251 | ... | 251 |
| Montreal | ... | 277 | ... | 277 |
| Nova Scotia | ... | ... | ... | ... |
| Ottawa | ... | ... | ... | ... |
| Royal | ... | ... | ... | ... |
| Standard | 223½ | ... | 224 | ... |
| Toronto | ... | 212 | ... | 212 |
| Traders' | 143 | 141½ | 143 | 141½ |
| Union | ... | ... | ... | ... |
| —Loan, Trust, Etc.— | | | | |
| Agricultural Loan | ... | 132 | ... | 132 |
| Canada Landed | ... | 152 | ... | 152 |
| Canada Perm. | ... | 161 | 167 | 163 |
| Central Canada | ... | 190 | ... | 190 |
| Colonial Invest. | 67 | 66¼ | 67 | 66¼ |
| Dominion Savings | ... | 72 | ... | 72 |
| Gt. West. Perm. | ... | 129 | ... | 129 |
| Hamilton Prov. | ... | 130 | 130¼ | ... |
| Huron & Erie | ... | 200 | ... | 200 |
| do. 20 p.c. paid | ... | 190 | ... | 190 |
| Imperial Loan | 70 | ... | 70 | ... |
| Landed Banking | ... | 130 | ... | 130 |
| London & Can. | 112 | ... | 112 | ... |
| National Trust | ... | 199 | ... | 199 |
| Ontario Loan | ... | 145 | ... | 145 |
| do. 20 p.c. paid | ... | 130 | ... | 130 |
| Real Estate | 101 | ... | 101 | ... |
| Tor. Gen. Trusts | ... | 170 | ... | 170 |
| Toronto Mortgage | ... | 120 | ... | 120 |
| Toronto Savings | ... | ... | ... | ... |
| —Bonds.— | | | | |
| Black Lake | 80 | ... | 79½ | ... |
| Can. Nor. Ry. | ... | 98¾ | ... | 98¾ |
| Commercial Cable | ... | ... | ... | ... |
| Dominion Steel | ... | 96 | ... | 96 |
| Electric Develop. | ... | 81 | ... | 81 |
| Keewatin | ... | ... | ... | ... |
| Laurentide | ... | ... | ... | ... |
| Mexican Electric | 89 | 88½ | 89 | 88¾ |
| Mexican L. & P. | ... | 90 | 90¼ | 90 |
| Penmans | ... | 92¾ | ... | 92¾ |
| Prov. of Ontario | ... | 102 | ... | 102 |
| Porto Rico Ry. | ... | 86 | ... | 86 |
| Quebec L. H. & P. | 83½ | 83¾ | 83½ | 83¼ |
| Rio Janeiro | ... | ... | ... | ... |
| do. 1st mortgage | 97½ | 97¼ | 97½ | ... |
| Sao Paulo | ... | 99½ | ... | 99¾ |
| St. John City | ... | ... | ... | ... |

**—Morning Sales.—**

| | | |
|---|---|---|
| City Dairy. *10 @ 100 | Rio. 270 @ 102, 70 @ 101¾, 275 @ 101½, 50 @ 102½, 25 @ 102½, 50 @ 102¼, z$10,000 @ 97¼ | Imperial. 28 @ 223 |
| Dul. Sup. 190 @ 79¾ | | Traders'. 10 @ 141½ |
| Cement. 6 @ 19 | | Twin C. 80 @ 112, 10 @ 112½, 225 @ 112¼, 75 @ 112½ |
| F. N. Burt. 25 @ 88 | Con. Gas. 4 @ 203 | |
| La Rose. 50 @ 3.85, 100 @ 3.87 | Maple Leaf. 10 @ 53¾, *1 @ 98, x22 @ 98¾, x7 @ 95 | Steel Corp. 50 @ 64 |
| Sao Paulo. 25 @ 149 | | S. Wheat. 50 @ 47¾, 10 @ 47½ |
| Mackay. *5 @ 76 | Tor. Ry. 5 @ 122½ | Ham. Pro. 10 @ 130 |
| C.P.R. 1 @ 194¼ | Porto Rico. 25 @ 51½ | |

**—Afternoon Sales.—**

| | | |
|---|---|---|
| Dul.-Sup. 50 @ 79¾ | Rio. 55 @ 102¼ | Mackay. 100 @ 92 |
| F.N. Burt. 2 @ 88, *20 @ 102½ | Sao Paulo. 25 @ 149¾ | Twin C. 25 @ 112⅝ |
| Can. Per. 20 @ 165 | Nipissing. 15 @ 10.63 | Elec. Dev. z$500 @ 81½ |

*Preferred. zBonds. xEx-dividend.

## Montreal Stocks

| | Ask. | Bid. |
|---|---|---|
| Canadian Pacific | 194½ | 193⅝ |
| Detroit United | 58 | 55½ |
| Mexican L. & P. | 88¾ | 88⅝ |
| Montreal Power | 142¾ | 142⅝ |
| Porto Rico | 53 | 51½ |
| Quebec Railway | 46 | 45¾ |
| Richelieu & Ontario | 93 | 92½ |
| Rio | 102 | 101¾ |
| Duluth - Superior | 81 | 78½ |
| Montreal Street Railway | 238 | 237 |
| Bell Telephone | 143 | 142⅝ |
| Toronto Railway | 124½ | 122½ |
| Twin City | 114 | 112½ |
| Black Lake | 18 | 17½ |
| Cement | 20 | 19 |
| Steel Corporation | 62 | 62¾ |
| Mackay | 92¾ | 92½ |
| Ogilvie | 128 | 124¾ |
| Penman | 61 | 59½ |
| Crown Reserve | 2.70 | 2.66 |
| Nova Scotia Steel | 83¾ | 83 |
| Lake of the Woods | 128 | ... |
| Cement preferred | 83½ | 83 |
| Dominion Steel pref. | 115 | 109 |

—Morning Sales.—

Soo—50, 100 at 120, 25, 100, 1, 50 at 122¼, 50, 50 at 122½, 25 at 122⅜, 25 at 122⅞.
Toronto Railway—5 at 123.
Shawinigan rights—9 at ¼, 1 at ⅛.
Mexican Power—100 at 88, 25 at 88½.
Montreal St. Railway—13 at 240, 25 at 238.
Duluth-Superior—10 at 80¼.
Quebec Ry.—20 at 45½, 25 at 46, 25 at 45⅞.
Northwest L. Co. bonds—$2000 at 102.
Montreal Power—50, 25 at 143, 75 at 142, 50, 50, 25 at 141⅞.
Bell Telephone—15 at 143, 20 at 142.
Twin City—75, 200 at 112.
Mexican Power bonds—$2500 at 88½.
N. S. Steel—15 at 83½, 35 at 83.
Dominion Steel pref.—50 at 102⅞.
Bank of Montreal—8 at 253.
Merchants—5 at 183¼.
Lake of the Woods—11 at 128½, 3 at 126.
Cement pref.—5 at 83½.
Cement—8 at 20, 2 at 19⅞.
Detroit United—75 at 64, 75, 25 at 63⅞, 50 at 63⅝, 25 at 63⅜.
Royal Bank—3 at 243.
Detroit United—50 at 55½.
Crown Reserve—200 at 2.69, 1000, 200, 50 at 2.70.
Ohio Traction—25 at 38.
Rio—60 at 102, 25 at 101¾, 5 at 102⅛.
Textile preferred—10 at 98.

—Afternoon Sales.—

Montreal Power—20 at 142, 20 at 142¼, 50 at 142½, 10 at 142⅜, 50 at 143, 2 at 142, 160 at 143½, 25 at 143, 150 at 142¾.
Steel Corp.—75 at 63⅝, 20 at 63½.
Mackay—24 at 92½.
Steel preferred—20 at 103.
Merchants' Bank—11 at 183¼, 6 at 184.
Richelieu & Ontario—125 at 92, 25 at 92⅜, 100 at 92⅛.
N. S. Steel—10 at 83½.
Shawinigan—75 at 102½.
Bank of Montreal—175 at 238.
Royal Bank—1 at 243.
Rio—5 at 102½, 125 at 101⅞.
Quebec Railway—25 at 45⅞, 75 at 46.

## New York Stocks

Erickson Perkins & Co. (J. G. Beaty), 14 West King street, report the following fluctuations in the New York market:

| | Open. | High. | Low. | Cl. | Sales. |
|---|---|---|---|---|---|
| Allis. Chal. | ... | ... | ... | ... | ... |
| do. pref. | ... | ... | ... | ... | ... |
| Amal. Cop. | 64¾ | 65½ | 64⅜ | 65½ | 17,600 |
| Am. Beet S. | 39 | 39½ | 38⅞ | 38⅞ | 3,000 |
| Am. Canners | 8¼ | 8¼ | 8¼ | 8¼ | 100 |
| Am. Cot. Oil | 62⅞ | 62⅞ | 62⅞ | 62⅞ | 500 |
| Amer. Loco. | 38¼ | 39¼ | 38¼ | 39 | 2,100 |
| Am. Lin. pr. | 32 | 24 | 32 | 32 | 800 |
| Am. T. & T. | 138 | 138 | 137⅞ | 137⅞ | 400 |
| Anaconda | 40 | 40¾ | 40 | 40¼ | 1,400 |
| Atchison | 100 | 101¼ | 99¾ | 101 | 14,600 |
| Atl. Coast | 112½ | 114¼ | 112½ | 114½ | 2,400 |
| B. & Ohio | 106 | 106⅞ | 106 | 106½ | 2,600 |
| Brooklyn | 76⅝ | 77¼ | 76⅝ | 76⅞ | 3,000 |
| Car Fdry. | 48 | 48¾ | 48 | 48⅝ | 13,000 |
| Cent. Leath. | 34½ | 35½ | 34½ | 34⅞ | 5,200 |
| Ches. & O. | 79½ | 81⅛ | 79¾ | 80¾ | 21,700 |
| Col. Fuel | 32 | 33 | 32 | 32½ | 1,600 |
| Col. South. | 56⅝ | 56⅝ | 56⅝ | 56⅝ | 800 |
| Corn Prod. | 15⅜ | 15⅜ | 15⅜ | 15⅜ | 100 |
| C. P. R. | 194⅛ | 194⅝ | 194 | 194 | 1,100 |
| C. C. C. | 75 | 75 | 75 | 75 | 100 |
| D. & H. | 166½ | 167⅜ | 166 | 167⅜ | 400 |
| Denver | 32 | 32⅜ | 32 | 32⅜ | 600 |
| do. pref. | 73⅛ | 73½ | 73⅛ | 73½ | 100 |
| Distillers | 30¼ | 30¼ | 30 | 30 | 500 |
| Duluth S. S. | ... | ... | ... | ... | ... |
| do. pref. | 23⅝ | 23⅝ | 23⅝ | 23⅝ | 7,400 |
| Erie | 27 | 27½ | 26⅞ | 27⅜ | 3,100 |
| do. 1sts | 45½ | 46⅜ | 45½ | 46½ | 1,200 |
| do. 2nds | 35¼ | 37 | 35¼ | 37 | ....... |
| Gas | 134⅝ | 134⅝ | 133½ | 134⅛ | ....... |
| Gen. Elec. | 146 | 146 | 146 | 146 | ....... |
| Gt. Nor. pr. | 127½ | 128⅞ | 127½ | 128¼ | 3,100 |
| Gt. Nor. Ore. | 56⅝ | 58 | 56⅝ | 57¼ | 2,400 |
| Ice Secur. | 18⅝ | 18⅜ | 18 | 18 | 400 |
| Int. Paper | 12¼ | 12½ | 12¼ | 12¼ | 1,200 |
| Illinois | 133 | 133 | 133 | 133 | 100 |
| Int. Pump | 41½ | 42 | 41½ | 42 | 600 |
| Interboro | 21 | 21¼ | 20⅞ | 21 | 4,200 |
| Iowa Cent. | 16¾ | 17⅜ | 16¾ | 17⅜ | 1,800 |
| Kan. South. | 29½ | 31¼ | 29½ | 31¼ | 1,400 |
| L. & N. | 145¼ | 146¼ | 145¼ | 146¼ | 1,800 |
| Mackay | 92 | 92 | 92 | 92 | 200 |
| do. pref. | 75½ | 75½ | 75½ | 75½ | ....... |
| Mex. C., 2nds. | 31⅜ | 31⅞ | 31⅜ | 31⅞ | 200 |
| M., St. P. & S. | 131¼ | 133 | 131¼ | 132⅞ | 800 |
| Mo. Pacific | 54⅝ | 55 | 54⅝ | 54¾ | 1,500 |
| M. K. T. | 32¼ | 33 | 32¼ | 33 | 9,200 |
| Natl. Lead | 52½ | 52⅞ | 52½ | 52¾ | 800 |
| N. Amer. | 67 | 68⅜ | 67 | 68 | 1,900 |
| Norfolk | 98 | 98⅜ | 97½ | 98⅜ | 900 |
| North. Pac. | 117½ | 119 | 117½ | 118¾ | 12,100 |
| Northwest | 147⅝ | 148⅞ | 147½ | 148 | 1,400 |
| N. Y. C. | 114 | 114⅞ | 113¾ | 114⅝ | 6,600 |
| Ont. & W. | 41½ | 42 | 41½ | 41¾ | 1,100 |
| Pac. Mail | 32¼ | 32¼ | 32 | 22⅛ | ....... |
| Peo. Gas | 107½ | 107⅝ | 107½ | 107⅝ | 600 |
| Penna. | 129⅞ | 130⅝ | 129⅞ | 130⅝ | 6,900 |
| Pitts. Coal | ... | ... | ... | ... | ....... |
| Press. Steel | 34¼ | 34¼ | 34¼ | 34¼ | 500 |
| Reading | 146½ | 148⅜ | 146½ | 148 | ....... |
| Rep. Steel | 32¼ | 33⅜ | 32¼ | 33 | 2,500 |
| do. pref. | 94 | 94 | 94 | 94 | 100 |
| Rock Island | 31¼ | 32⅜ | 31¼ | 31¾ | 11,400 |
| do. pref. | 64 | 64¾ | 64 | 64¾ | 1,300 |
| Rubber | 36½ | 37 | 36½ | 37 | 600 |
| do. 1sts | 109 | 109½ | 109 | 109½ | ....... |
| Ry. Springs | 34 | 34¼ | 34 | 34¼ | 200 |
| Sloss | 56½ | 58½ | 56½ | 58 | 15,200 |
| Smelters | 67½ | 68⅝ | 67⅜ | 68½ | 9,400 |
| South. Pac. | 115½ | 116¼ | 115 | 115½ | ....... |
| South. Ry. | 24½ | 24½ | 24½ | 24½ | 600 |
| do. pref. | 54⅝ | 56 | 54⅝ | 56 | 1,100 |
| S. F. S. | 40½ | 41½ | 40½ | 41½ | 400 |
| St. L. S. W. | 29½ | 29⅝ | 29½ | 29⅝ | ....... |
| St. Paul | 121⅞ | 123⅞ | 121⅞ | 123 | 13,400 |
| Sugar | 111⅜ | 116 | 111⅝ | 116 | 4,900 |
| Tenn. Cop. | 33½ | 33½ | 33½ | 33½ | 4,200 |
| Texas | 27½ | 28 | 27½ | 28 | 800 |
| Third Ave. | ... | ... | ... | ... | ....... |
| Toledo & W. | 23⅞ | 25½ | 23⅞ | 25½ | 1,100 |
| do. pref. | 56 | 57½ | 56 | 57 | 1,000 |
| Twin City | 112 | 112 | 112 | 112 | 200 |
| U. S. Steel | 69½ | 70¾ | 69⅛ | 70⅛ | 110,600 |
| do. pref. | 117¼ | 117¾ | 117 | 117⅝ | 1,200 |
| do. bonds | 104 | 104¼ | 104 | 104¼ | ....... |
| Utah Cop. | 48½ | 48½ | 47¾ | 47¾ | 3,700 |
| Union | 168 | 169⅜ | 167½ | 168½ | 121,100 |
| do. pref. | 91⅜ | 91½ | 91⅜ | 91½ | 800 |
| Virg. Chem. | 59⅜ | 59½ | 58½ | 59½ | 1,400 |
| Wabash | 16¾ | 17 | 16¾ | 17 | 1,100 |
| do. pref. | 37½ | 38⅜ | 37⅝ | 37⅞ | 2,200 |
| Westinghouse | 66½ | 66½ | 66 | 66½ | 1,700 |
| West. Union | 75 | 75¾ | 73½ | 74½ | 2,400 |
| Wis. Cent. | 54 | 57¼ | 54 | 57¼ | 5,000 |
| Woollens | 28¼ | 29¼ | 28¼ | 29 | 1,200 |

Sales to noon, 280,500; total, 588,800.

**New York Cotton Market.**

Erickson Perkins & Co. (J. G. Beaty), 14 West King street, reported the following prices:

| | Close. Oct. 1. | Open. | High. | Low. | Cl. |
|---|---|---|---|---|---|
| Oct. | 13.60 | 13.65 | 13.85 | 13.65 | 13.82 |
| Dec. | 13.83 | 13.88 | 14.13 | 13.87 | 14.09 |
| Jan. | 13.85 | 13.90 | 14.15 | 13.90 | 14.13 |
| March | 13.98 | 14.03 | 14.31 | 14.07 | 14.30 |
| May | 14.06 | 14.19 | 14.44 | 14.15 | 14.37 |

Spot cotton closed steady, 15 points higher. Middling uplands, 13.90; do., gulf, 14.15. Sales, 24,800 bales.

**COTTON GOSSIP.**

Erickson Perkins & Co. had the following at the close:

New high levels were established during to-day's session, the highest point being 14.44 for the May option, reached on a spurt of bullish activity, following the publication of the October condition report. Outside interests continued to add to their lines, and, altho there was very heavy realizing after the report, selling was well absorbed at a concession, and the closing tone was firm. Statisticians vary materially in their estimates of the season's yield, some figuring a fair-sized crop, owing to the acreage increase and 7.7 per cent. improvement in condition, as compared with last year, while others base their low estimates on a yield per acre little better than that of 1909. There is little doubt but that the general public are re-entering the market on a large scale, and 15 cents is freely predicted, but we wish to call attention to the fact that a bull market from the present level, at a time when the marketing of the crop has but barely commenced, is out of the ordinary, and warrants conservative trading.

**REST CURE HAS BEEN BENEFICIAL.**

World Office
Monday Evening, Oct. 3.

A short rest cure is proving beneficial to the Toronto stock market. If anything has been demonstrated the last few days, it is that the supply of stocks is sparse at present prices. Speculation took fright when Montreal promised developments, and it has taken a short while to restore confidence. Wall-street buoyancy to-day drew attention to the local market, and its possibilities, and there is likely to be another influx of both investment and speculative buying. The position is such that the volume of floating securities can be much increased without danger or difficulty, and with this facility it will be unusual if advantage is not taken of this knowledge.



**DIVIDEND NOTICES**

**THE PORTO RICO RAILWAYS COMPANY, LIMITED**

QUARTERLY DIVIDEND.

Notice is hereby given that a dividend of one and three-quarters per cent., being at the rate of seven per cent. per annum, upon the preferred shares of the capital stock of this company, has been declared for the quarter ending Sept. 30, same to be payable on the 10th day of October next. The Transfer Books of the Company will be closed from Oct. 1 to Oct. 10, both inclusive. By order of the board, Fred C. Clarke, Secretary. 56246