C.P.R. Up To New Record Figures On All Exchanges

PROVINCE OF ONTARIO
4½% Debentures
DUE 1st JUNE, 1939
Payable at
Toronto, Montreal and New York
Particulars on request
Wood, Gundy & Co.
LONDON, ENG. TORONTO

INSIDE INTERESTS ENCOURAGE ADVANCES.

World Office,
Tuesday Evening, Jan. 17.

A further improvement was made in the prices of some of the securities at the Toronto Stock Exchange to-day. The advance was led by C. P. R., which made another new record high price. There was more strength shown by Rio and Sao Paulo, and the market lacked evidence of any weak spots. Public speculation is not yet much of a factor in the dealings, and a good undertone to prices is thereby easily preserved. Inside interests are encouraging advances in most securities on the ground that money prospects favor higher prices for securities.

IMPERIAL BANK OF CANADA
HEAD OFFICE, TORONTO.

Capital Authorized	$10,000,000.00
Capital Subscribed	5,900,000.00
Capital Paid-up	5,670,000.00
Reserved Fund	5,670,000.00

Drafts, Money Orders and Letters of Credit Issued
Available in any part of the World.
Special Attention Given to Collections.

SAVINGS DEPARTMENT
Interest allowed on deposits at all Branches of the Bank throughout the Dominion of Canada. 135tf

Drafts on Foreign Countries
EVERY BRANCH OF THE
CANADIAN BANK OF COMMERCE
is equipped to issue on application Drafts on the principal cities of the world. These drafts are drawn in the currency of the country in which the drafts are payable; i. e., drafts on France are drawn payable in francs, etc.

New York Stocks

NEW YORK, Jan. 17.—Prices moved forward on the stock exchange to-day in such an impressive manner as to indicate that last week's upward movement had not exhausted itself. Trading began with a broad and active demand, which soon placed the list as a whole at the top level for the present movement, with gains almost equally well distributed among railway and industrial issues. The general tone of the market denoted that some of the more powerful financial factors were encouraging the movement by tacit consent at least.

Strength of Canadian Pacific was again a notable feature, London advancing the stock by almost two points before our opening, and the rise continuing here to 210¾, being a new high record, with a net gain of over three points. The movement in Canadian Pacific naturally attracted attention to various other properties whose fortunes are linked with it, such as Wis. Central, Minneapolis, St. Paul, and Sault Ste. Marie, Duluth, South Shore & Atlantic, and Twin City Rapid Transit, all of which materially improved their market prices.

Norfolk & Western issues were even more prominent in the day's operations, the stock advancing over four points on heavy transactions. There is a fast-increasing belief that N. & Western will before long be taken over under lease by the Pennsylvania system, with a guarantee of six per cent. dividend. The Harriman and Hill issues shared in the movement of the day, as did also the coal stocks. U. S. Steel resumed its leadership in respect to activity and steady accumulation of the stock resulted in an advance to 78⅛, closing at the top figure. Other industrial issues had a share in the day's operations, all the better known gas and telephone stocks being in apparent demand. The movement spread to the coppers.

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.	8	8¼	8	8¼	800
Amal. Cop.	63⅞	64⅞	63⅞	64⅞	9,200
Am. Beet S.	40¾	41½	40¾	41¾	1,600
Am. Canners	9½	9½	9½	9½	100
Am. Cot. Oil	58½	59	58½	59	700
Amer. Lin. pf	...	...	...	...	.....
Am. Loco.	40	40¼	40	40¼	900
Amer. Tel.	142⅝	143⅝	142⅝	143⅝	4,700
Anaconda	39⅜	39⅜	39⅜	39⅜	200
Atchison	103	104½	103	104⅜	11,000
Atl. Coast	118¼	120	118¼	120	600
B. & Ohio	107⅛	107⅝	107⅛	107⅝	1,300
Brooklyn	77⅞	78	77⅞	77⅞	2,500
Car. Fdry.	33½	33½	33½	33⅜	100
Cent. Leath.	29¼	29⅜	29	29⅜	2,200
C., P. R.	209¾	210⅞	209	210¼	5,900
C., C. C.	65½	65½	63½	65½	100
Ches. & O.	83	84⅜	83	84½	12,300
Col. Fuel	32½	33	32½	33	400
Col. South.	59	59½	59	59½	800
Corn Prod.	14⅛	14⅛	14	14	200
D. & H.	167¾	168	167¾	168	300
Denver	30½	30½	30½	30½	200
do. pref	...	...	...	...	.....
Distillers	...	...	...	...	.....
Duluth S. S.	12½	12¾	12½	12½	700
do. pref.	23	24½	23	24½	1,600
Erie	28	28¾	28	28¾	5,700
do. 1sts	47	47¾	47	47¾	900
do. 2nds	36	36	36	36	200
Gas	141⅝	142⅝	140¾	142½	10,400
Gen. Elec.	151⅞	152	151⅞	152	200
Goldfield	6½	6¾	6½	6¾	4,100
Gt. Nor. Ore	125⅛	125⅞	125⅛	125⅞	2,100
Gt. Nor. pf.	58⅛	58¼	58	58	900
Int. Paper	12¾	12¾	12¾	12¾	.....
Ice Secur.	17¾	17¾	17¾	17¾	300
Illinois	153¼	155⅛	151⅛	155½	600
Interboro	19⅜	19⅝	19⅜	19¾	200
Iowa Cent.	18⅜	18⅜	18⅜	18⅜	300
Kan. South.	33⅜	33⅜	33½	33⅜	500
L. & N.	146½	147⅞	146½	147⅞	1,900
Lehigh Val.	178⅜	178⅞	178¼	178⅞	16,000
Mex. Centl.	37¼	37¼	37¼	37¼	400
M. K. T.	35½	35¾	35	35¾	700
Mo. Pacific	49½	50⅜	49⅝	50¼	3,200
Mackay	...	...	...	...	.....
do. pref.	75½	75½	75½	75½	.....
M., St. P. & S.	138⅜	140	138⅜	139	3,700
N. Amer.	66	66	66	66	.....
Nat. Lead	55¼	55½	55¼	55½	1,200
Norfolk	104⅜	108¾	104¼	107¾	39,000
Nor. Pac.	117¾	118⅝	117½	118¾	3,200
Northwest	143	145½	143	145½	3,100
N. Y. C.	110⅛	111½	110½	113¼	6,400
Ont. & W.	42	42½	42	42½	400
Pacific Mail	27⅜	27¾	27⅜	27¾	200
Peo. Gas	107½	108¼	107½	108¼	.....
Penna.	126⅞	127⅜	126⅞	127½	7,800
Pitts. Coal	...	...	...	...	.....
Press. Steel	32½	32½	32½	32½	200
Reading	156⅛	156¾	155⅞	156¾	107,600
Rep. Steel	32¾	32⅞	32¾	32⅞	1,600
do. pref.	94	94½	94	94½	200
Rock Island	32	32⅜	32	32⅜	13,800
do. pref.	62	62⅜	62	62⅜	2,000
Rubber	...	...	...	...	.....
do. 1sts	110⅜	110½	110⅜	110½	200
Ry. Springs	...	...	...	...	.....
S. F. S.	41⅛	42¼	41⅛	42⅛	1,200
Sloss	51½	51½	51½	51½	100
Smelters	75¾	77⅛	75¾	77⅛	10,500
South. Pac.	116⅞	117¾	116¾	117¾	8,400
South. Ry.	27⅝	28¼	27⅝	28¼	13,400
do. pref.	64	64⅜	63½	64⅜	4,200
S. L. S. W.	25¾	26½	25¾	26½	1,000
St. Paul	125¼	126⅛	125¼	125¾	6,900
Sugar	116⅛	116¾	115⅞	115⅞	200
Tenn. Cop.	33½	34¼	33½	34¼	700
Third Ave.	11	11	11	11	100
Texas	26¼	26½	26¼	26½	200
Toledo	23¼	23½	23¼	23½	200
do. pref.	53¾	53½	53¾	53½	300
Twin City	109¾	110½	109¾	110½	1,100
U. S. Steel	76¼	78¼	76¼	78⅛	110,000
do. pref.	118¾	118⅞	118¾	118⅞	1,400
do. bonds	104¼	104½	104¼	104¼	.....
Union Pac.	175¼	176⅞	175¼	176¾	37,500
do. pref.	93	93¼	93	93¼	200
Utah Cop.	46	46	45⅝	46	1,000
Wabash	16	16	16	16	100
do. pref.	34¾	35	34⅝	35	900
Virg. Chem.	64¼	64⅜	64	64⅜	2,400
Westinghouse	67	67	67	67	200
West. Union	74½	74¾	74½	74⅝	200
Wis. Cent.	62	62⅜	62	62½	500
Woollens	31	31½	31	31½	400

Sales to noon, 265,900; total, 624,400.

Stock Values Run Up Rapidly But Public Are Not Buyers

Bull Clique Resumes Operations in New York and Advances Prices —Responsible Undertone to Toronto Market

World Office,
Tuesday Evening, Jan. 17.

Pronounced strength in C.P.R. on all exchanges was an encouragement to those working for higher prices on the Toronto Exchange.

C.P.R. made a further advance of over three points on the New York Exchange, establishing a new high record and closing on the big market only 1-8 of a point below the high price of the day.

In the general dealings there there was nothing as phenomenal, and in most of the stocks traded in advances of fractions were about all that were accomplished.

Except that a bullish tinge has been given to the markets by a well defined show of strength, nothing occurred today to account for any specific movements.

Toronto Electric recovered part of its lost ground apparently thru the support of a syndicate looking after the stock.

Rio and Sao Paulo were not in such free supply to-day, and each made a small advance.

Continued good investment buying occurred in such issues as Maple Leaf preferred, Canada Permanent, Northern Navigation, Mackay preferred and the bank shares, and all offerings found lodgement without exerting any pressure.

Twin City and Nova Scotia Steel were strong, the former on local buying and N.S. Steel on a demand from Montreal.

In the bond section there was an unfilled demand for several issues, particularly Mexican Light & Power and C.N.R. debentures.

The market closed without much vim, but with a steady and responsible undertone to most of the listed securities.

WALL STREET POINTERS.

American stocks in London firm above parity.

* * *

Louisville & Nashville buys 30,000 tons of rails.

* * *

No improvement in steel situation probable this month or next.

* * *

Agreement to maintain steel prices has failed to stimulate business.

* * *

Thirty-eight roads for first week of January show average gross increase 5.04 per cent.

* * *

Senator Aldrich's currency plan provides for a central bank with 45 directors.

* * *

Consumers buying little copper and generally expect lower prices for the metal.

* * *

Monetary commissions plan for revision of bank and currency system will be made public to-day.

* * *

London—Copper closing: Spot, £55 3s. 9d.; future, £56 11s. 3d.; advance 5s. for both.

* * *

Sears, Roebuck & Co. declared usual quarterly dividend of 1 3-4 per cent. on common stocks, payable Feb. 15.

* * *

General market in London acting well, consols retaining their advance and copper stocks showing strength.

* * *

U.S. Supreme Court upholds law of Alabama prohibiting combination of fire insurance companies to fix rates.

* * *

Pittsburg—Orders have been issued to start up Carnegie Steel Company's Red Jacket furnace at Newcastle, which has been idle several months.

* * *

A Boston-New York syndicate has purchased from the American Telephone and Telegraph Co. $10,000,000 collateral trust 4 per cent. bonds. This disposes of story that new stock will be issued.

* * *

Efforts to stimulate outside interest have been unsuccessful in view of which there may be looked for a sagging tendency in the market, as the technical position is not particularly strong. Traders should wait for moderate recoveries before selling, and the best results will be obtained by confining operations to the usually active issues.—Town Topics.

To Increase Capital.

A special general meeting of Quebec Bank shareholders will be held Feb. 28 to consider increasing the capital from $2,500,000 to $5,000,000.

Turns Deficit Into Surplus.

NEW YORK, Jan. 17.—Interboro-Metropolitan reports for year ended Dec. 31, surplus after charges of $55,510 against a deficit of $29,635 in previous year.

Another Bank Dividend Raised.

HAMILTON, Jan. 17.—At the annual meeting of the Bank of Hamilton yesterday an increased dividend for the coming quarter was announced. The bank has been paying four quarterly dividends of 2 1-2 per cent., or 10 per cent. annually. It was announced that the next quarterly dividend would be at the rate of 11 per cent.

C. P. R. the Feature in London.

LONDON, Jan. 17.—The stock markets presented the most encouraging aspect in the late dealings. The dividend considerations naturally helped home rails. Foreigners were mixed, but mines and oils displayed an advancing tendency. Rubbers were heavy, influenced unfavorably by the fortnightly auction sales of the staple. Canadian Pacific was fairly blazing toward the end. Americans showed strength on the curb. Continental bourses firm.

ON WALL STREET.

Erickson Perkins & Co. had the following: Stocks exhibited a great deal of buoyancy to-day, ending near top for some of the leaders. Some of today's buying of stocks was attributed to the government's weak argument in the Standard Oil action. With the closing of the Standard Oil arguments the trust cases are taken under advisement and the public will look forward to a fairly early decision, say, in two or three months. It may come down in less time. From the looks of things stocks will be carried higher by the clique, with a view to stimulating public interest. Sharp advances and activity have done this in the past. It remains to be seen whether they will succeed this time.

Charles Head & Co. to R. R. Bongard: The market to-day resumed the strong tone and upward movement that had characterized it during the latter part of the previous week. Particularly strong stocks were C. P. R., which was in demand by foreign houses, and Soo, which crossed 140, the former gaining 3 1-2 points and the latter 2 1-4. Norfolk was further advanced 4 points to 108 1-4 on buying based on the renewed rumors of Pennsylvania control. The rates for money are still on the decline and we should not be surprised if time funds should loan at 3 p.c. freely before long. Copper, steel and lumber trade are still stagnant, and altho the Copper stocks were somewhat higher in sympathy with the rest of the list, we can see but little immediate encouragement in their outlook. Closing prices were strong at near the highest, with outlook favorable for still higher prices, especially for the better class of dividend shares.

London Electric Annual.

The annual report of the London Electric Company, Limited, being for the year ending Nov. 30 last, shows a net profit on operating account (after providing for fixed charges) of $44,386.80, making a balance carried forward at credit of that account of $97,054.54. The assets as reported in the balance sheet are $722,887.32, and include cash on hand of $59,012.58. The previous annual statement showed net profits of £43,189.59 and assets of $685,076.43.

Railroad Earnings.

	Increase.
Havana Elec., week end. Jan. 15	$5,600
Can. Northern, week end. Jan. 14	4,500

BRITISH CONSOLS.

	Jan. 16.	Jan. 17.
Consols, for money	79 15-16	80 1-16
Consols, for account	80 1-16	80 3-16

Tractions in London.

Playfair, Martens & Co. reported following prices for the traction issues on the London stock market:

	Jan. 16.	Jan. 17.
Mexican Tram	120¼	121⅛
Sao Paulo	149⅞	150¾
Rio de Janeiro	100⅞	101¾

MONEY MARKETS.

Bank of England discount rate, 4½ per cent. Open market discount rate in London for short bills, 3⅝ per cent. New York call money, highest 3 per cent., lowest, 2⅜ per cent., ruling rate 2⅞ 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	3-64 pm.	5-64 pm.	⅛ to ¼
Mont. funds	15c dis.	5c dis.	¼ to ½
Ster., 60 days	8⅝	8 21-32	8⅞
Ster., demand	9⅜	9 13-32	9⅝
Cable trans.	9 7-16	9½	9¾

—Rates in New York—

	Actual.	Posted.
Ster., 60 days' sight	483½	483½
Ster., demand	485.85	487

ACQUITTED NINE.

ST. JOHN, N. B., Jan. 17.—The trial fo 11 young men, charged with riotous conduct and destroying property on New Year's eve, was concluded in the supreme court last night, when the jury acquitted nine and disagreed as to the other two.

New Chief of Police

SARNIA, Jan. 17.—The vacancy created by the death of John Crawford, chief of police of Sarnia, was filled by the town council last night by the appointment of Patrolman Jas. Forbes of this town.

Toronto Stocks

	Jan. 16. Ask.	Jan. 16. Bid.	Jan. 17. Ask.	Jan. 17. Bid.
Amal. Asbestos	11	...	11	...
do. preferred	50	...	50	...
Black Lake com	...	16	16	15
do. preferred	50	...	50	...
B. C. Packers, A	89	84	85	84
do. B	...	91	...	90¾
do. common	39	33½	...	33½
Bell Telephone	...	144	...	142½
Burt F. N. com	98½	98	98½	98
do. preferred	108½	108¼	108¼	108
Can. Cement com	23¾	...	23¾	...
do. preferred	87¼	...	87½	...
C.C. & F. Co. pf	...	101½	...	101½
Can. Cereal com	20	...	19¾	...
do. preferred	80	...	80	...
Can. Gen. Electric	...	105	105½	...
C. P. R.	208¼	208	211	210⅝
Canadian Salt	...	160	...	100
City Dairy com	37	36	36¼	35½
do. preferred	100	98	100	98
Consumers' Gas	...	198	200	198½
Crow's Nest	77	...	77	...
Detroit United	68½	68	68½	67
Dom. Steel pref	102⅛	...	102⅛	...
Dom. Steel Corp	58	...	...	56
Dom. Telegraph	...	108½	...	108¼
Duluth-Superior	83	82⅞	83	82¾
Elec. Dev. pref	65	...	65	...
Illinois pref	...	89	...	89
Lake of Woods	...	141½	...	141½
Laurentide com	...	195	...	195
London Electric	...	10	...	10
Mackay common	92½	92¼	92⅝	92
do. preferred	77	...	75	...
Maple Leaf com	50	48	50	47½
do. preferred	97	95¼	97	95
Mexico N.W. Ry.	...	50½	...	50½
Mexican Tramway	121	119¾	121	119¾
M.S.P. & S.S.M.	...	137½	...	139½
Montreal Power	...	...	...	141½
Niagara Nav	...	129	...	129
Northern Nav.	117	116	117	116¾
N. S. Steel	89	88⅝	89¼	...
Ogilvie common	...	129½	...	129½
Pac. Burt com	45	44½	46	44⅞
do. preferred	95	94½	95	...
Penmans common	63	62	67½	...
do. preferred	88	87	88	87
Porto Rico Ry.	55	...	55	54¾
Quebec L., H. & P.	...	61	...	61
R. & O. Nav.	...	94½	96	95¼
Rio Jan. Tram	101¾	101½	102	101¾
Rogers common	207	...	210	...
do. preferred	...	110	...	110
St. L. & C. Nav.	88	85½	88	85½
Sao Paulo Tram	150½	150	151	150½
S. Wheat com	50½	49⅞	51	50¾
Tor. Elec. Light	127	126½	128	127½
Toronto Railway	123½	...	123¼	...
Twin City com	109¾	109½	111	110
Winnipeg Ry.	190	...	191	189½
—Mines—				
Crown Reserve	2.45	2.40	2.45	2.40
La Rose	4.47	4.43	4.54	4.50
Nipissing Mines	10.75	10.60	10.85	10.75
Trethewey	117	115	118	...
—Banks—				
Commerce	214	...	214	...
Dominion	235½	...	236	234½
Hamilton	212	200½	...	210
Imperial	...	224½	...	221¾
Metropolitan	198	195	198	195
Molsons	...	205	205½	205
Montreal	250	...	250	...
Nova Scotia	276	...	276	...
Ottawa	...	210	...	210
Royal	243	242	243	242
Standard	...	223	...	223
Toronto	...	214	...	214
Traders'	142	141	142	141
Union	150	...	150	...
—Loan, Trust, Etc.—				
Agricultural Loan	...	137	...	137
Canada Landed	...	151	...	152
Canada Perm.	167	...	167	166
Central Canada	...	200	...	200
Colonial Invest	...	68	...	68
Dom. Savings	...	72	...	72
Gt. West. Perm	...	125	...	125
Hamilton Prov	...	128	...	130
Huron & Erie	...	198¼	...	199
do. 20 p.c. paid	...	188	...	189
Landed Banking	...	132	...	132
London & Can	...	108	...	108
National Trust	...	200	...	202
Ontario Loan	...	151	...	154
do. 20 p.c. paid	...	142	...	142
Real Estate	101	...	101	...
Tor. Gen. Trusts	...	173½	...	171
Toronto Mortgage	...	130	...	130
Toronto Savings	...	160	...	160
Union Trust	175	165	175	165
—Bonds—				
Black Lake	78	...	76	...
Can. Northern Ry	...	98¾	...	98¾
Dominion Steel	...	95	...	95
Electric Develop	83	82⅝	83	82⅝
Laurentide	...	108	...	108
Mexican Electric	86	85¾	86	85¾
Mexican L. & P.	...	90½	...	90½
Penmans	...	91¾	...	91¾
Porto Rico	87	85⅝	87	85⅝
Prov. of Ontario	...	101	...	101
Quebec L., H. & P.	85½	...	85½	...
Rio, Jan., 1st mort.	97½	97	97¾	97½
Sao Paulo	100	...	100	...

—Morning Sales.—

Twin City. 12 @ 109¾; 100 @ 109⅞; 50 @ 110; 25 @ 110¼; 20 @ 110½; 50 @ 110⅜

C.P.R. 20 @ 210; 200 @ 210⅛; 1 @ 209½

Nat. Trust. 2 @ 205

Nor. Nav. 5 @ 116; 50 @ 116½

Porto Rico. 3 @ 55

Rio. 50 @ 101½; 275 @ 101¾; 60 @ 101⅞; 52 @ 102

Burt. 70 @ 98½; 31 @ 98½; *5 @ 108¼; *1 @ 108

Sao Paulo. 60 @ 150; x2500 @ 99

La Rose. 400 @ 451; 100 @ 450; 50 @ 452

Mackay. 5 @ 54½; Commerce. 14 @ 214; 4 @ 213⅞

Quebec Ry. x2000 @ 85⅜

Can. Land. 34 @ 154

Can. Nor. x5000 @ 97¼

Pac. Burt. 25 @ 45

Gen. Elec. 20 @ 105½

Rogers. *10 @ 110

Hamilton. 8 @ 210½

Merchants. *21 @ 185¼

Winnipeg. 25 @ 190

10 @ 92; 25 @ 92⅛; 10 @ 92¼; *20 @ 75

Can. Perm. 165 @ 167

Maple L. *53 @ 95

Dom. Steel. x2000 @ 95¼

Gen. Elec. 50 @ 105½

Rio rights—503 @ 8½ per 100, 500 at 8¾ per 100.

—Afternoon Sales.—

Tor. Elec. 11 @ 128½; 25 @ 128¼; 69 @ 127; 50 @ 127½

Nat. Trust. 1 @ 205

Richelieu. 20 @ 95½

Maple L. *40 @ 95¼; *15 @ 95½

Burt. 10 @ 108

Nor. Nav. 10 @ 116¾

Wpg. 25 @ 190

50 @ 50¼

Rogers. 31 @ 207; *5 @ 110½

Dominion. 20 @ 234¾

Union. 6 @ 148¾

Black L. 25 @ 16

La Rose. 210 @ 451; 50 @ 450

Can. Perm. 14 @ 167; 16 @ 166¾

S. Wheat. 60 @ 50¼; 15 @ 50½

Mackay. *80 @ 75

C. P. R. 10 @ 210

Quebec Ry. x2000 @ 85½

Sao Paulo. 25 @ 150¼

Rio rights—1335 @ 8½ per 100.

Ex-dividend—Mexico Tramway, 1¾ per cent.; Dominion Coal pref., 3½ per cent.

*Preferred. xCash. zBonds.

Montreal Stocks

MONTRTAL, Jan. 17.—Montreal stock market was strong and active to-day with Canadian Pacific, Montreal Power, Richelieu and Shawinigan most active issues.

C.P.R., in which there was heavy trading, advanced to a new high price at 210¾, reacting to 210¼. Soo advanced to 139½, reacting to 138½. Richelieu was a decidedly strong feature, advancing to 95¼, under active buying. Steel was easier, selling down to 56¼, recovering to 56½. The market showed a somewhat easier tendency at the close, which was natural after the sharp advance. There was active trading in Rio rights at 6¼ and 6½.

	Open.	High.	Low.	Close.	Sales.
Amal. As. com	10½	...	...	...	25
C.C.C. com	63	...	...	...	50
C.C.C. pref	102	...	...	...	3
Can. Cem com	23	23	22½	22½	336
Can. Cem pf	87	87	87	87	256
Can. Pac.	209	210¾	209	210¾	2,378
Crown Res.	241	243	240½	240½	652
Detroit United	67½	67¾	67½	67½	375
D. I. & S. pf	101½	...	...	...	5
Dom. Steel Cp	57½	57½	56¼	56½	1,291
Dom. Tex.	62½	...	...	...	2
Hal. Elec. Ry.	141	...	...	...	25
L. of W. com	140½	140¾	140	140¾	533
Lauren. com	198½	198¾	198	198	125
Mackay pf	74¼	...	...	...	5
M.S.P. & S.	139	139½	138½	138½	740
Mont. Pow	140½	140½	139¾	140	1,127
Mont. Street	225	225	222	225	175
N. S. Steel	89½	89½	89	89	585
Ogilvie com	129¾	...	...	...	50
Ot. L. & P.	160	160	158	158½	158
Pen. com	62	...	...	...	25
Quebec Ry	60½	60½	60½	60½	110
Rich. & Ont.	95	95¼	95	95¼	1,425
R. Jn. Tram.	101⅝	101⅝	101½	101½	125
Sao Paul. rts.	6¼	6½	6¼	6½	2,175
Shawinigan	111	111	110¼	110½	170
Toledo Ry	3	...	...	...	25
Toronto Ry	122	122¼	122	122¼	73
Twin City	110	110¾	110	110¼	615
Banks:					
Commerce	211	214	211	214	22
Merchants	185½	...	...	...	50
Molsons	205	206	205	206	105
New Bruns.	273	...	...	...	13
Nova Scotia	275	...	...	...	1
Quebec	137	140	137	140	125
Royal	238½	...	...	...	11
Bonds:					
Dom. I & S.	95½	...	...	...	5,000
Mex. L. & P.	110	...	...	...	3,000
Quebec Ry.	85½	85¾	85½	85¾	5,500

New York Cotton Market.

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

	Jan. 16. Open.	High.	Low.	Close.
Jan.	14.52	14.45	14.50	14.45
Mar.	14.74	14.70	14.74	14.65
May	14.94	14.86	14.93	14.85
July	14.93	14.85	14.92	14.84
Oct.	13.32	13.28	13.34	13.27

Cotton Gossip.

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

The local market took the initiative from Liverpool, where futures were several points lower and spot cotton in less demand; prices here opened lower and ruled quiet, but lower thruout the day with the continuance of scattered liquidation about the only feature. General statistics continue bearish, receipts running on so large a scale that the export demand, altho heavy, fails to decrease the record breaking visible supply. As a last resort, bulls have turned to the deficient rainfall in Texas, but this has met with indifferent response and the market remains deadlocked with the south offering cotton freely at 15c, and the trade less eager to secure supplies, except for immediate requirements. We think sales on all bulges are still advisable.

Liverpool Cotton Exchanges.

Cotton—Spot quiet. Prices four points lower. American middling, fair, 8.46d; good middling, 8.12d; middling, 8.00d; low middling, 7.80d; good ordinary, 7.54d; ordinary, 7.29d. The sales of the day were 7000 bales, of which 400 were for speculation and export, and included 6600 American. Receipts were 28,000 bales, including 14,400 American. Futures opened quiet and steady, and closed quiet.

Change in Election Day.

KINGSTON, Jan. 17.—(Special.)—The city council will ask the Ontario Legislature to change the date of the municipal election from New Year's Day to the first Monday in February.

TO RENT
$16.00—House containing six rooms, bath, furnace; recently decorated throughout; immediate possession; stable in rear. For full particulars apply to
A. M. CAMPBELL,
12 Richmond Street East
Telephone Main 2351. ed

Allowance Money
The money set aside to run the house should be kept in a bank account separate from any other funds—then, at the end of the month you can see where every dollar has gone—and balance the account without trouble.
Open a checking account. 509
THE TRADERS BANK OF CANADA
Capital and Surplus $6,550,000

DIVIDEND NOTICES

The Sterling Bank of Canada
Notice is hereby given that a dividend of one and one-quarter per cent (1¼ per cent.) for the quarter ending 31st January, instant (being at the rate of five per cent. (5 per cent.) per annum) on the paid-up capital stock of this bank has been declared, and that the same will be payable at the Head Office and Branches of the bank on and after the 15th day of February next.
The transfer books will be closed from the 17th January to the 31st January, both days inclusive.
By order of the Board.
F. W. BROUGHALL,
General Manager.
Toronto, Jan. 10, 1911.

United Empire Bank of Canada
DIVIDEND NO. 9
Notice is hereby given that a Dividend of one and one-quarter per cent. upon the Paid-up Capital Stock of this institution has been declared for the quarter ending 31st December next, and that the same will be payable at the Bank and its Branches on and after Tuesday, 3rd January next.
The Transfer Books will be closed from 20th to 31st December, both days inclusive.
The Annual General Meeting of Shareholders will be held at the Banking House in Toronto, on Wednesday, 18th January next. Chair to be taken at 12 o'clock noon.
By Order of the Board.
GEORGE P. REID,
General Manager.
D15,29,J18

STOCK WANTED
Dominion Canners, Common.
Smart Bag, Common.
Will pay the highest market price.
J. E. CARTER
Investment Broker, Guelph, Ont.

Bonds and Stocks
Bought and Sold on Commission
A. E. AMES & CO.
A. E. AMES E. D. FRASER H. R. TUDHOPE
Members Toronto Stock Exchange
TORONTO - CANADA

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STOCK and BOND BROKERS
Your money in a Savings Bank earns 3 per cent. With equal safety it will earn you 4 1-2 to 5 1-2 per cent. if invested in a good Municipal or Industrial Bond. Full particulars gladly furnished on request.
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Attractive Issue
6% BONDS
WITH
25% Stock Bonus
Write for Particulars.
JOHN STARK & CO.
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Members Chicago Board of Trade. Winnipeg Grain Exchange.
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