Improvement Carried Further in New York Market

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TOTAL ASSETS, $62,000,000

THE DOMINION BANK

E. B. OSLER, M.P., Pres. W. D. MATTHEWS, Vice-Pres.
CLARENCE A. BOGERT, General Manager

Every description of banking business undertaken. Savings Department at each Branch of the Bank. 26

TORONTO STOCK EXCHANGE. TORONTO STOCK EXCHANGE.

We issue fortnightly a Financial Review which is of interest to all investors. A copy will be forwarded on request.

Our Statistical Department will be glad to give full particulars of any Security.

PLAYFAIR, MARTENS & CO'Y
MEMBERS TORONTO STOCK EXCHANGE,
14 King St. East 246 Toronto, Canada

Prices Creep Up Some Further Market Dull on the Advance

Better Investment Demand Reported in Wall Street, But Public Interest is Still Small—Prices Firm on Toronto Market.

World Office,
Monday Evening, Dec. 19.

Dealings at the Toronto Stock Exchange to-day evoked no new feature. Prices of some of the speculative issues were fractionally higher.

Except for actual investment purchases and sales by speculative brokers, either for themselves or for large holders, there was no breadth of operations.

Rio advanced 1 1-2 points on buying for Montreal orders, but this price was not sustained and was accepted as one of the anomalies of the market.

As a matter of fact, outside of a few investment buyers, there is little demand for the listed securities.

In one or two cases to-day actual holders of stock made conversion into cash, but these were regarded as only incidents.

The strong points of the market included Rio and Mackay. The common stock of the latter was wanted at 91, with offerings at a two-point advance.

Local securities have settled into a purely investment situation, and until speculative sentiment can be built up no real speculation transactions on public account can be chronicled.

WALL STREET POINTERS.

Improvement in export business.

* * *

Bank statement makes favorable showing.

* * *

Gold imports not considered likely at present.

* * *

General market in London quiet, good tone to foreign bonds.

* * *

B. R. T. expected to bid on Centre-street and Fourth-avenue.

* * *

Forty-one roads for first week December show average gross increase of 5.08.

* * *

Gold to the amount of $3,500,000 offered in the open market in London; part expected to go to Germany.

* * *

London—Copper closing: Spot, £57 2s 6d, advance 1s 3d; futures, £57 17s 6d, unchanged.

* * *

Chicago, Rock Island and Pacific Railway declared usual dividend of 1 per cent. for the quarter, payable Jan. 3.

* * *

Smelters for six months ended Oct. 31 shows earning rate between 7 and 8 per cent. on common stock and securities.

* * *

Mexican Government advertises redemption at par and interest of $51,000,000 consolidated external 5s of 1899, drawn by lot.

* * *

The temporary improvement reported in the demand for bonds will be advanced as a basis for operations on the long side of the stock market during the next few days. At the same time little betterment in prices need be looked for. Where hopeful views were held in some banking quarters regarding the outlook a short time ago, a pessimistic feeling prevails. Opinion among bankers is nearly uniform respecting the future course of stock prices, it being conceded that a lower level of prices will obtain before long in reflection of still greater depression in all lines of trade. The fortnightly statement of idle cars indicates quite forcibly the character of statements that will be issued from now on by the railroads, which returns prove to be decidedly unfavorable.—Town Topics.

Enlarging Executive Offices.

The Sterling Bank of Canada has found it necessary to enlarge its executive offices in Toronto.

Trading Limited in London.

LONDON, Dec. 19.—Altho the late dealings on the exchange were upon a limited volume, domestic issues, under professional auspices, worked harder. Americans has been firm in the official session and finished strong on the curb. Dealings in foreign securities were on a small scale. There is interruption to telegraphic communication with the continent. Oils and Rubbers disclosed a tendency to improvement.

Insurance Notes.

J. Gillis Keater has been appointed manager for Nova Scotia of the Travelers' Life Assurance Company of Canada, with headquarters at Halifax.

An application is being made at the present session of the Dominion parliament for an act incorporating the Guardian Accident and Guarantee Company, with head office at Montreal.

H. E. Stirson, formerly chief accountant at the head office of the Western Assurance Company of Toronto, has been appointed auditor of the Western and British America Fire Assurance Companies, to succeed the late H. Howson. Robert C. Dalton of the Western Fire succeeds to the position of Mr. Stinson.

The Sovereign Fire Assurance Company of Canada has lately extended its field for doing business. Within the last few weeks it has received a license from the insurance department of New York, to transact the business of fire insurance within the state.

Goes to Montreal.

E. E. Boreham, who for the past ten years has been Toronto manager of the North American Life Assurance Company, has resigned his position to take up that of general manager of the Imperial Securities Company of Montreal. Previous to associating himself with the North American Life, Mr. Boreham acted as manager of the Mutual Life of Canada in the Province of Nova Scotia. He has always taken the greatest interest in life insurance and was one of the leading members in the formation of the Life Underwriters' Association of Canada, and is a past vice-president. Anything that had a tendency to uplift life insurance was sure of his support. Since coming to Toronto Mr. Boreham has made a host of friends.

More Assured Attitude.

The stock market has for a long time been groping in the dark with a more or less unsteady hand. There are indications now of a somewhat more assured attitude, due undoubtedly to gradual development of sentiment. The approach of the year-end with its show-downs may also have something to do with the improvement. Money is working as easily as could be expected, but will probably strengthen a little over the preparation for large January disbursements. The bond market is slightly active in speculative issues, but in this market larger interest should develop later on, and good bonds are, in our opinion, a purchase for investors, as also are the better class of railroads which have assuring dividend records.—J. S. Bache & Co.

Outlook is Encouraging.

The feeling is still abroad that values generally are upon an inflated basis. This may be true of commodities, but not of securities, which are now selling considerably below high levels. As to commodities, some reaction has already set in, particularly in food products; and the recession there must ultimately result in a partially reduced cost of living. As the year draws to a close general business is quiet in nearly all departments. Fortunately there are no serious indications of unsound conditions. The east is still decidedly pessimistic, while the west maintains its characteristically optimistic attitude. The true course probably lies between the two extremes. The immediate outlook of the stock market is encouraging rather than otherwise. As for the more distant future, that can be more accurately gauged when we have fairly entered the new year.—Henry Clews.

ON WALL STREET.

Erickson Perkins & Co. had the following:

Stocks advanced further this afternoon, but became dull and settled back. We think they are about top again and would sell. The outside public is not in the market. To-day's spurt was the work of a pool—the same one that put up prices in October and November. Business conditions do not warrant the rise. For the next few days we look for an irregular market, with a receding tendency. The new level will give the pool a chance to offer stocks at concessions and still get a good price, if they can sell at all, which we doubt. Some persons are expecting the New Year to bring an expansion in business. In this they will be deceived. Look for more manufactories to close down, and some of those which it was supposed had closed down only over the turn of the year will remain closed for weeks to come.

J. P. Bickell & Co. from Finley Barrell:

The significant fact is that our great financial interests seem to be getting together again and to be taking a much more hopeful view of the situation than they did and much is due to the Anthracite Coal Trust decision, the satisfactory money situation at home and abroad and improvement in our foreign trade. As these interests are believed to have most of the stocks, natural inference is that the market will go up from prevailing figures and that the leading stocks and best specialties are the things to buy.

Chas. Head & Co. to R. R. Bongard:

Market opened strong and healthy, with good advances of 1-2 a point or more in many of the leading stocks. A growing investment demand is apparently gaining headway, as is evidenced by the prominence of the bond transactions, and also by the strength of stock of the investment and semi-investment class. Since the 13th inst. the course of prices has been steadily creeping upwards and from the tone of the street we believe this movement will continue for some time to come. We should prefer to buy stocks and hold them for the time being and take the apparently favorable chance of selling some days or weeks later at a round profit.

Railroad Earnings.

	Increase.
Duluth Superior, 2nd week Dec	555
Southern Ry., 2nd week Dec	64,000
C. P. R., 2nd week Dec	153,000
Grand Trunk, 2nd week Dec	46,800
Texas & Pacific, 2nd week Dec	21,656
Soo, 2nd week Dec	17,500
Lehigh Valley, November	*244,487
Denver & Rio, 2nd week Dec.	46,100

*Decrease.

Tractions in London.

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

Mexican Tramway	119¼
Sao Paulo	147 xd
Rio de Janeiro	101¼

BRITISH CONSOLS.

	Dec. 17.	Dec. 19.
Consols, for money	79⅝	79 5-16
Consols, for account	79½	79 7-16

MONEY MARKETS.

Bank of England discount rate, 4½ per cent. Open market discount rate in London for short bills, 3½ per cent. New York call money, highest 3½ per cent., lowest 2 per cent., ruling rate, 2¾ 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.	¼ to ½
Mont. funds	15c dis.	5c dis.	⅛ to ¼
Ster., 60 days	8 9-16	8 13-16	8 15-16
Ster. demand	9 7-32	9 9-32	9½
Cable trans.	9 5-16	9 11-32	9⅝

—Rates in New York—	Actual.	Posted.
Sterling, 60 days sight	482.25	485½
Sterling, demand	485.50	486½

Toronto Stocks

	Dec. 17. Ask.	Bid.	Dec. 19. Ask.	Bid.
Amal. Asbestos	14	...	14	...
Black Lake com	...	16	...	16
do. preferred	52	...	52	...
B. C. Packers, A	87	84	87	84
do. B	93	90	95	90
do. common	35	...	35	...
Bell Telephone	143¼	142¾	...	143
Burt F. N. com	94½	93	94½	94½
do. preferred	105¼	104½	105	101½
Can. Cement com	23¼	22	...	22¼
do. preferred	...	85½	...	85
Can. Gen. Electric	...	98	...	100
C. P. R.	192¼	...	195½	194½
Canadian Salt	...	100	...	100
City Dairy com	...	27½	27	26
do. preferred	100¾	100	100	97
Consumers' Gas	...	...	...	157½
Crow's Nest	77	...	75	77
Detroit United	...	68	68¼	68
Dom. Steel com	...	...	...	...
do. preferred	...	107¾	...	106¾
Dom. Steel Corp	...	61	...	61½
Dom. Telegraph	...	109	...	109
Duluth - Superior	78½	78¼	78¼	77½
Elec. Dev. pref	65	...	65	...
Illinois pref.	...	89	...	89
Lake of Woods	...	131½	...	131½
London Electric	...	10	...	10
Mexican Electric	91½	90½	...	...
do. preferred	75	74	...	...
Mackay com	...	...	92	91
do. preferred	75	74	76	74½
Maple Leaf com	51	48	50½	...
do. preferred	94½	...	95	...
Mexican L. & P.	...	85	...	85
Mexican Tramway	122	...	122	...
M.S.P. & S.S.M.	...	128½	...	128½
Niagara Nav	...	125	...	124
Northern Nav.	120	116	120	116
N. S. Steel	87¼	...	87½	...
Pac. Burt com	...	54¾	44	...
do. preferred	93½	93	93¾	93
Penman common	60	59	60	59
do. preferred	85	83	85	83
Porto Rico Ry	51	...	51	...
Quebec L., H. & P.	58½	...	58½	...
R. & O. Nav.	91	89½	91	89½
Rio Janeiro Tram	101⅞	101	102¼	101¼
Rogers common	...	197½	...	196
do. preferred	...	105¼	...	105¼
St. L. & C. Nav	112	...	110	...
Sao Paulo Tram	148	147⅞	...	147⅞

MARKET IS CAREFULLY OPERATED.

World Office
Monday Evening, Dec. 19.

The action of the Toronto market, as also that at New York, indicates the careful operations necessary at present to keep the market intact, and at the same time to beat the speculators. Floor traders are convinced that lower prices are warranted, and are therefore selling the market. The takers in the large majority of cases are the supporting interests, and it is not the intention of these to make losses if they can be avoided. In order not to attract sales from speculative holders or investors, prices are held within fractional limits, but with a gradual advance. The situation is one of the keenest kind of contest, but the movement seems to favor those who are temporarily trying to advance quotations.

S. Wheat com	51	...	51	...
Toronto Elec. Light	120	...	120	116
Toronto Railway	...	121¼	...	121¼
Twin City com	108¼	109	108¼	
Winnipeg Ry.	190	...	190	...
—Mines—				
Crown Reserve	2.70	2.70½	2.63	
La Rose	4.65	4.55	4.60	4.50
Nipissing Mines	10.70	10.75	10.50	
Trethewey	...	115	...	114½
—Banks—				
Commerce	214	...	213	
Dominion	235	...	231	
Hamilton	202	...	202	
Imperial	220	...	220	
Montreal	246	...	246	
Nova Scotia	278	...	281	
Ottawa	210	...	210	
Royal	241	...	241	
Standard	221	...	221	
Toronto	213½	214	...	
Traders'	143	141	143	141
Union	165	...	165	...
—Loan, Trust, Etc.—				
Agricultural Loan	...	127	...	127
Canada Landed	151	...	151	
Canada Perm.	156½	...	156½	
Central Canada	195	...	195	
Colonial Invest	...	67	...	67
Dom. Savings	...	72	...	72
Gt. West. Perm.	129	...	129	
Hamilton Prov.	128	...	128	
Huron & Erie	197	...	197	
do. 20 p.c. paid	195	...	195	
Landed Banking	130	...	130	
London & Can	112	110	110	107
National Trust	201	200	201	200
Ontario Loan	151	...	151	
do. 20 p.c. paid	...	142	...	142
Real Estate	101	...	101	...
Tor. Gen. Trusts	170	...	170	
Toronto Mortgage	120	...	120	
—Bonds—				
Black Lake	75	...	73	...
Can. Northern Ry.	98¾	...	98¾	
Dominion Steel	95½	...	95½	
Electric Develop	81	...	81½	...
Laurentide	108	...	108	
Mexican Electric	87	86	87	86
Mexican L. & P.	90	88	90	88
Penmans	91¾	...	91¾	
Porto Rico Ry	84½	...	84½	
Prov. of Ontario	...	...	...	...
Quebec L., H. & P.	85	84½	...	85
Rio Jan., 1st mort	...	98¾	...	98¾
Sao Paulo	100	...	100	...

—Morning Sales.—

Mackay.	Rio.	Trethewey
8 @ 91½	20 @ 101¼	1400 @ 114½
45 @ 75*	25 @ 101⅜	500 @ 114
	5 @ 101½	
Detroit.	5 @ 101¼	Pac. Burt.
10 @ 68½	50 @ 102¾	60 @ 44¾
25 @ 68¼	25 @ 102⅞	14 @ 44½
	25 @ 102¼	
Maple Leaf.		Dominion
5 @ 94*	Sao Paulo.	1 @ 224¾
	25 @ 147¾	
Bell Tel.	75 @ 147⅞	Burt.
34 @ 143½		25 @ 93¾
	Tor. Rails.	
Steel Corp.	5 @ 121⅝	Tor. Elec.
10 @ 60¾		25 @ 116½
	Crown Reserve.	
Twin City.	200 @ 270	Dul.-Sup.
10 @ 109		25 @ 78⅝
	Nipissing.	
	10 @ 10.70	
	—Afternoon Sales—	
Dul.-Sup.	Trethewey.	Nor. Nav.
25 @ 78	2500 @ 114	5 @ 116
	1000 @ 114½	
Lon. - Can.		Mackay.
15 @ 110¼	Pac. Burt.	2 @ 91½
	6 @ 44¼	
Crown Res.	25 @ 43½	Can. Perm.
500 @ 270½		37 @ 160
	Dominion.	
Sao Paulo.	20 @ 242¾	Burt.
100 @ 147⅞		25 @ 94½
	Toronto.	
Merchants'	20 @ 214	Nipissing.
2 @ 187¼		10 @ 10.70

*Preferred. xBonds.

Ex-dividend—Central Canada L.-S., x2 per cent.; London & Canadian, 2 per cent.; Ogilvie, 2 per cent.; Toronto Electric Light, 2 p.c.; City Dairy com., 1 p.c.; City Dairy, pref., 1¾ p.c.; Toronto General Trusts, 4 p.c.

DON'T WANT CONTINUATION

Peel Farmers Protest Against School Change at Bolton.

A deputation of about 40 representative farmers from the Township of Albion, Peel County, waited on Hon. Dr. Pyne, minister of education, yesterday afternoon.

Reeve Moffatt of Albion Township introduced the deputation, Messrs. Downey, Wilson and McCart addressing the minister. They asked for advice regarding the discontinuance of the continuation school at Bolton.

The bylaw passed by the county council for the establishment of the school went into effect on Sept. 1, when the speakers stated that 61 public school children were removed from two class rooms in the continuation school established with 25 pupils, two of whom have left. The 61 displaced school children were placed in a wayside building of an unsatisfactory character.

A vote of the ratepayers of Albion Township on the establishment of the continuation school was 29 for and 241 against.

The deputation stated that the county council was willing to repeal the bylaw and dissolve the continuation school.

Hon. Dr. Pyne stated that the proper procedure was for the county council to repeal the bylaw and report their action to him.

Montreal Stocks

—Morning Sales—

Detroit United—200, 50 at 69, 25 at 68¾, 50 at 69, 25 at 68½, 14 at 69, 25 at 68, 25 at 68½, 50, 100, 50 at 68¾, 50 at 69, 75 at 68¾, 25 at 69, 100, 25 at 68¾, 25, 75 at 68½, 10 at 68¾, 20, 20 at 68½, 50, 25 at 68¾, 10 at 68½, 5, 200, 100 at 68, 5 at 68½, 25 at 68, 25 at 68½, 75, 75, 50, 50, 50 at 68, 15 at 68½, 15, 100 at 67¾.

Cement bonds—$1000 at 98¼.

Illinois pref.—75, 25 at 90.

Switch—15 at 128.

Union Bank—10 at 150.

Rio—25 at 101½, 75 at 102½, 50 at 102¼, 50 at 102.

Ogilvie—75 at 128½, 25 at 127.

Penman, pref.—3 at 90, 22 at 84.

Shawinigan—65, 25 at 108¼, 100, 25 at 108½, 200, 75, 40, 230, 50, 50, 5, 50 at 109, 10 at 109¼, 70 at 109.

Penman—15 at 60.

Mackay, pref.—5 at 75.

Montreal St. Ry.—25, 100 at 220.

N.S. Steel—75, 75 at 87, 50 at 87¼, 50 at 87¼, 25 at 87½, 75, 10 at 87¼, 25 at 88¾.

Quebec Railway—4 at 12¾.

Toronto Railway—10 at 124.

Cement—25 at 22¾.

Ottawa Power—5, 28, 10 at 128.

Montreal Power—4 at 136¾, 5 at 136, 25 at 137, 41, 5, 25 at 138.

Merchants' Bank—10 at 156½.

Crown Reserve—200, 270 at 269, 50 at 267, 1100, 100 at 268.

Steel Corp.—19 at 61½, 25 at 61¾, 75, 75, 15 at 62, 15 at 62¼, 75, 75 at 62.

Canadian Pacific—25 at 194½.

Bell Telephone—65 at 143.

Royal Bank—10 at 242.

Quebec Railway bonds—$2000 at 85¾, $2000 at 86.

Cement, pref.—25, 25 at 86, 10 at 86¼.

Textile bonds C—$1000 at 96.

Textile bonds B—$1000 at 100.

Can. Car & Fdry.—50, 25 at 65 (21 days), 25 at 63 (21 days), 75 at 61 (21 days).

—Afternoon Sales.—

Shawinigan—100 at 108½.

Detroit United—25 at 67½, 185 at 67½, 25 at 67½, 75 at 67¼, 575 at 67½, 50 at 67¾, 125 at 67½, 25 at 67¾, 25 at 67¾, 25 at 68.

Twin City—50 at 108, 100 at 108¾.

Dominion Steel bonds—$1000 at 95¾.

Rio—25 at 101¾, 25 at 102.

Bell Telephone—34 at 143.

Steel Corp.—20 at 62, 20 at 61¾, 25 at 61¾, 2 at 61½.

N.S. Steel—25 at 87, 25 at 86¾.

Ogilvie—50 at 127.

Soo—25 at 121, 50 at 120½, 25 at 120¼.

Crown Reserve—500 at 269, 500 at 270.

Montreal Power—76 at 139, 40 at 138½, 50 at 138¾.

Can. Pacific—75 at 194¼, 25 at 194½.

Dominion Cotton bonds—$1500 at 101.

Cement pref.—1 at 86¾, 60 at 86½, 125 at 86½, 123 at 86¾, 25 at 87.

Nipissing—10 at 10.75.

Cement bonds—$10,000 at 98.

Lake of Woods—25 at 135.

Cement—1 at 22¼, 50 at 22⅞, 2 at 22½.

Richelieu—25 at 91½, 75 at 91.

Switch—50 at 141, 7 at 142.

New York Cotton Market.

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

Dec.	Dec. 17. Open.	High.	Low.	Close
Jan.	14.81	14.89	14.84	14.84
Mch.	14.90	14.93	14.85	14.92
May	15.19	15.21	15.27	15.21
July	15.30	15.41	15.45	15.40
	15.40	15.40	15.47	15.40

Cotton—Spot closed quiet, 10 points higher. Middling uplands, 15.25; do., gulf, 15.50. Sales 4200 bales.

Cotton Gossip.

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

A moderate improvement was scored during to-day's session of the local market, speculation remaining dull and featureless with sentiment generally bullish on the theory that to-morrow's ginning would show in the neighborhood of 10,650,000 bales, which would represent 97 per cent. of the total crop. Southern advices were generally bullish with a large spot demand in evidence. Speculatively the market has discounted to-morrow's report and the market has an over-bought appearance. In our opinion, sensational figures will be necessary to stimulate the trade demand, which is needed to absorb the usual period of profit-taking which follows a bureau report.

FAR-REACHING PATENT CHANGES

BERLIN, Dec. 19.—The government to-day introduced in the reichstag an amendment to the law of patents, by which the authorities are given power to rescind a patent after three years, in the event that the article is manufactured chiefly outside Germany or the colonies.

A provision of the amendment makes it possible for the authorities to compel a patentee to license another person to develop his patent, should the holder not make use of it himself.

Neglected His Children.

In police court yesterday Alexander Breckenridge, 82 George-street, was charged with neglecting his five children, aged 2, 4, 8, 9 and 11, who were found sleeping Sunday night in one bed, with boots, clothing and hats on, and a ragged quilt to cover the lot, in a cheap lodging house kept by their father. In the kitchen a woman was seated by the stove with a flask of whiskey in her hand and another empty one lying on the floor beside her. The children will be cared for by the Children's Aid Society, while the man is held on a charge of receiving stolen goods.

TO RENT

$16.00—House containing six rooms, bath, furnace; recently decorated throughout; immediate possession; stable in rear. For full particulars apply to

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12 Richmond Street East
Telephone Main 2351. ed

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Investment Brokers
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Correspondence invited. 246

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EDWARDS & MORGAN,
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ONTARIO SECURITIES CO.
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Toronto, Ont.

DIVIDEND NOTICES

The Imperial Loan and Investment Company of Canada

DIVIDEND 82.

Notice is hereby given that a dividend at the rate of five per cent. per annum on the Paid-up Capital Stock of this Company has been this day declared for the half-year ending 31st December, and the same will be payable on and after the 3rd day of January, 1911.

The Transfer Books will be closed from the 22nd to the 31st December, both days inclusive.

By Order.
THOS. T. ROLPH
Secretary.
7266
Toronto, December 13th, 1910.

CITIES SERVICE COMPANY.

The Directors of the Cities Service Company have declared a dividend of 1½ per cent. on the preferred stock and ¾ of 1 per cent. on the common stock, payable January 1st, 1911, to holders of record on December 20th, 1910.

Thereafter dividends on the preferred stock will be paid at the rate of ⅛ of 1 per cent. a month to stockholders of record on the 20th of each preceding month.

CARLE B. GILBERT, Sec'y.

POURED WHISKEY DOWN RAT HOLES.

CHATHAM, Dec. 19.—(Special.)—License Inspector French has returned from Tupperville, where he and two constables raided a blind pig, operated by a man named Armstrong. They broke into the Tupperville Temperance Hotel and caught Armstrong in the act of pouring jugs of whiskey down rat holes. Armstrong made his escape, but a warrant will likely be issued for his arrest.

Assaulted an Infant.

VICTORIA, B. C., Dec. 19.—Andrew Medrovitch was charged with assault at the police court this morning on behalf of a 4 months old infant, which had kept him awake all night. He was bound over to keep the peace toward the child.

THE STERLING BANK OF CANADA

HEAD OFFICE TORONTO

BRANCHES IN TORONTO

MAIN OFFICE—Cor. King and Bay Sts.
ADELAIDE STREET—Cor. Adelaide and Simcoe Streets
COLLEGE STREET—Cor. College and Grace Streets
PARKDALE—Cor. Queen and Close Ave.
WEST TORONTO—Cor. Dundas and Keele Streets

HERON & CO.
Members Toronto Stock Exchange
SPECIALISTS
Unlisted Issues
WILL BUY
10 Sterling Bank, 25 Home Bank, 10 United Empire Bank, 10 Dom. Permanent, 25 Trusts and Guarantee, 15 Sun and Hastings, 10 Standard Loan, 5 Can. Birkbeck, 100 Carter-Crume common, 50 Hom Life, 50 Sovereign Fire, 100 National Life.
WILL SELL
25 Farmers' Bank, 100 Steel Company of Canada common, 7 Goderich Elevator, 50 Dom. Power and Transmission, 100 Crown Portland Cement, 50 Peterboro Cereal.
16 King St. West, Toronto

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23 Jordan Street. 246

RECENT ISSUES

We have full particulars regarding all new issues and would be pleased to forward you information.

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Members Toronto Stock Exchange
26 TORONTO ST., TORONTO.

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THE TORONTO GENERAL TRUSTS CORPORATION
DIVIDEND NO. 58.

Notice is hereby given that a dividend of Four Per Cent. upon the paid-up Capital Stock of this Corporation has been declared for the current half-year (being at the rate of Eight Per Cent. per annum), and that the same will be payable on and after

Tuesday, the 3rd Day of January, 1911

The Transfer Books will be closed from Tuesday, the 20th, to Saturday, the 31st December, 1910, both days inclusive.

By order of the Board,

J. W. LANGMUIR,
Managing Director.

Dated Toronto, 13th December, 1910.