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Selling Resumed in New York After an Early Rally

A SOUND RAILROAD BOND

TUESDAY MORNING

We offer for investment and thoroughly re-ommend DULUTH, RAINY LAKE AND WINNIPEG RAILWAY COMPANY 5% First Mortgage Sinking Fund Gold Bonds. Due 1st January. 1916. Interest payable 1st January and July at Toronto, New York and Chicago. PRICE: at market to yield the investor 51%.

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DOMINION SECURITIES GRPORATION

TORONTO.

LONDON . ENG.

7.93 per cent., and \$20,976 over the cor-responding period of 1998.

rent discounts, amounted to the sum of589,656.96

This sum has been appropriated as

Div. No. 114, 2½ p.c....\$100,000 Div. No. 115 100,000 Div. No. 116, 100,000 Div. No. 117, 100;000

Pension Fund\$10,000 Written off Bank Prem-

ises 48,751.36

Carried forward to next year. 194,777.09 | 51 @ 1024 | 100 @ 1015 | 270 @ 192

Transferred to Officers'

date Nov. 30. follows: The balance at gredit of profit

MONTREAL

Wheat Markets Slightly Firmer Prices Move in Narrow Range

United States' Visible Supply Shows Decrease for Week-Prices Sustained on Winnipeg Exchange.

Monday Evening, Dec. 12.

Monday Evening, Dec. 12.

The beginning of the week withessed about the average amount of business in domestic securities.

Price changes to-day were not significant compared with those at the end of last week. Speculative turns were impossible except to floor traders, and in may one or two instances was this possible for them.

The beginning of the week withessed about the average amount of business in domestic securities markets had a sluggish appearance in the late dealings. The abatement of election influences was reflected chiefly in consols which were strong. Covering took place in Grand Trunks, and Americans, which had been heavy in the official session, displayed a disposition to raily on the curb. Continental bourses closed steady.

in mly one or two instances was this possible for them.

Another outbreak in Brazil was the foundation for an attack on Rio, but the stock withstood the onslaught well and lost no further ground than it did on the first receipt of the news.

Another test of Toronto Electric was made, and the shares were put up over a point, but this was not accepted as anything more than a market movement.

Mining shares were more active, but with some irregularity. Trethewey sold down for some unknown reason and Nipissing was much stronger.

Banks and other investments were dull, but without heaviness and firm bids were registered for these issues

WALL STREET POINTERS.

London settlement begins to-morrow. Some possibility of engagement of gold for New York in London.

Bond market a little better, with

London market quiet, but copper stocks share weakness in Americans.

U. S. Steel unfilled orders Nov. 30 are 2,760,413 tons, lowest month's showing on record. London-Copper-Close: Spot, 256 123 6d, decline 1s 3d; futures 157 7s 6d, decline 2s 6d.

Postmaster-general reports reduction of \$11,500,000 in postal deficit, which now amounts to \$5,848,000. General Manager Hedley of Interboro tells public service commission subway is carrying passengers now up to full

Substantial improvement in actual condition of clearing house banks shown in bank statement, but loss of

shown in bank statement, but loss of cash still heavy.

Saturday's bank return did not disclose any improvement in conditions and warrants the belief that some selling of stocks may result therefrom. The tonnage report of the Steel Corporation clearly reflects the tendency in this line of business, and will be senerally accepted as an indication of conditions existing in other trades. In speculative quarters the hope still prevails that a good rally in the market will come about before the Christmas holidays, but no reason is advanced for such a movement.—Town Topics.

Gold in London Market,
LONDON, Dec. 12.—The f700,000 Cape sold available in the open market today was divided as follows: £300,000 to Germany, £200,000 to the Bank of England and £20,000 to India.

Graphs to learnings.

A cable to Playford.

Rio Earnings.

A cable to Playfair, Martens & Co.
sives the Rio gross earnings for the
week ended Dec. 10 as \$209,796.43, an increase over the same week last year

Twin City Earnings.

For the first week of December the earnings of the Twin City Rapid Transit Co. were \$142,083, an increase over the same week last same week last year of \$10,444, or institution. Net profits for the year

Sterling Bank

OF CANADA

HEAD OFFICE TORONTO

ERANCHES IN TORONTO

COLLEGE STREET-Cor. College and Grace

WEST TORONTO-Cor. Dundas and Keele Streets

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

Dec. 9. Dec. 12.

 London stock market:
 Dec. 9.
 Dec. 12.

 Mexican Tramway
 120%
 120%

 Sao Paulo
 151%
 151%

 Rio de Janeiro
 102%
 101%

BRITISH CONSOLS.

MONEY MARKETS. Bank of England discount rate, 4½ per cent. Open market discount rate in London for short bilis, 2½ per cent. New York call morey, hishest 2½ per cent. I lowert 2½ per cent. ruling rate 2½ per cent. Call money at Toronto, 5½ to 6 per cent.

FOREIGN EXCHANGE.

Readjustment is Not Complete.

As to the future of the market, the outlook is promising for rather more activity and a fair advance, altho in view of leasened satisfactory conditions of business no very pronounced upward movement is yet in sight. Readjustment is not yet complete, and inflation has not been entirely eliminated, but there is nothing seriously unsound in the situation; and if commodities can only be brought to a more reasonable basis, there is nothing to prevent a restoration of business activity.— Henry Clews. Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as folicws:

—Between Banks—

Buyers, Sellers, Counter, N. Y. funds... 1-52 dis. 1-64 dis. 34 to 34 Mont. funds... per. per. 34 to 34 Ster., 60 days... 87-16 842 834 836 Ster., 60 days... 87-16 842 834 836 Cable trans... 99-32 911-32 94 94 —Rates in New York—

Sterling, 60 days sight... 482 483 Sterling, 60 days sight... 482 483 48515

Toronto Stocks

Henry Clews	La de la dela de	Sterling, 60 days sight 482 Posted.
Dull Tim	nes and Lower Prices.	Sterling, demand 485% 4951/2
No improve	ement in the business situ-	
ation is evid	lent and the sentiment in circles is pessimistic. In	
the stock ma	circles is pessimistic. In arket, after two weeks of	
· reaction, the	technical position shows	
f wards. We s	or, at least, a creep, up-	TO CONTROL SACRECULAR AND
when much n	noney will be released and	1-1-01-11-11-11-11-11-11-11-11-11-11-11-
bonds will	probably be the favorite	Amal. Asbestos 12 14
for more ac	stment, which should make tivity in these issuesJ.	Back Lake com 19 15 16 15
S. Bache & (Co.	do. preferred 49 49 B. C. Packers, A 87 84 87 84
ON	WALL STREET	do. B 93 90 93 90
	WALL STREET.	do. common 25 31 28½ Bell Telephone 141 141 Burt F. N. com 95½ 95 95½
Erickson P	erkins & Co. had the tol-	Burt F. N. com 95% 95% 96 95% do. preferred 108 107% 108 107% Can. Cement com 23 22 23 22
in the last h	ks soid off rather sharply our, ending not far trom	do. preferred 108 107% 108 107% Can. Cement com 23 22 23 22
bottom. It	looked as if liquidation	do. preferred 85 85
by prominen	t interests was resumed,	C. P. R. 19714 19714
to sell on	We see nothing to buy	Canadian Salt 100
stocks on, b	ut think sales on buiges	do. preferred 100 100
from now or	will yield good results.	Consumers Gas 201 1991/2 200
re-assuring.	gton news was not very particularly that relating	C ow's Nest 77 77 52 52
to judicial ap	pointments. As for trade	Dom. Coal com 62
The low stor	they are disappointing.	do. preferred 104 1021/2
does not wa	rrant much rise at this	Dom. Steel Corp 6014 61
time, even if	business conditions per-	Duluth-Superior 80 29 90 70
mitted, which	they do not.	Elec. Dev. pref 65 65
Chas. Head	& Co. to R. R. Bongard:	Illinois pref 901/2 901/2 Lake of Woods 1311/2 1211/2
Altho Londor	quotations for a change	London Electric 10 to
fractions, ou	lly lower by substantial r market opened steady.	Mackay common 88% 88½ 90 89 do. preferred 73½ 73
This was follo	owed by further recessions	Maple Leaf com 501/4 431/4 51 49
of % to % a p	oint, and then by a recov-	do. preferred 25 24 35 34 Mexican L. & P 35 85
losses and d	ulness. The government	Mexican Tramway 122
las institute	d suit against the South-	MSD 6 G ST
mineral land	ailroad to recover oil and is valued at \$10,000,000.	Niagara Nav 129 129
which it is	claimed were wrongfully	Northern Nav 117½ 116 116 N. S. Steel 85¼ 85¼
patented. Clo	sing was quiet and at a	Fac. Burt com
Finley Barr	ell to J. P. Bickell & Co.:	Penman common 941/2 981/2
Every favora	ble development is criticis-	do. preferred 85 79 85 Porto Rico Ry 51 494 49
able effect of	rm or other, and its prob- n the stock market min-	Quebec L., H. & P 58 58
imized. On t	he other hand, the senti-	1 Ft. & U. Nav 90% 89% 90% 90%
ment in bank	ing circles is very differ-	Rio Janeiro Tram 1024 102 101% Rogers common 205 200 200
decidedly imp	t it was last summer, and proved from what it was	do. preferred 108 uw
two weeks a	20. before the bull most	S20 Paulo Tram 15114 15034 15114 15094
liquidated.	These interests are ad- friends to buy good	Ton The Tier 31 31
stocks on ever	ry depression, and by that	Toronto Railway 1991/ 109 1491
they do not n	nean a break. The short	1 WID CILV COTO 109% 1091/ 1001/ 1001/
interest is lar	Be-	-Mines - 191
BANK OF	TORONTO ANNUAL	Crown Reserve2.70 2.65 2.70 2.69
		Naples ng Mines 10.90 to 80 11 00
Highly Satisfa	actory Year Indicated by	Trethewey 125 123 120 119 Banks-
Statement-	-Profits Were Larger.	Commerce 212 210
The annual	report of the Bank of	Hamilton 225
	issued yesterday, and, as	Imperial
	ement should prove high-	Montrool
ly gratifying	to shareholders of the	Nova Scotia 279 279
institution.	Net profits for the year	OLLAWA 210 210
showed an in	orcase of \$10,185.87 over	Toronto 21 21
those for 1909,	being \$589,656.96, this be-	Toronto
for bad and	provision had been made doubtful debts, etc. The	Union 147½ 147½
deposits show	vn were \$36,985,719.31,	Agricultural Luan 137 127
last year.	3,897.16 on the same date	Canada Landed 151 151
	and less account as of	Central Canada 195 195
date Nov. 30. 1		Dcm. Savings 72 72 1

Penrars
Perto Rico Ry...
Prov. of Ontario... 102
Quebec L., H. & P... S5
Rio Jan., 1st mort... 984

WALL-STREET, New York, Dec. 12.

-- Apart from its fairly firm undertone during the greater part of the session, the course of to-day's stock market was so unimportant as to call for little comment. T. ding was light, and again confined to the better known speculat. Value leaders, altho isolated movements in some of the more obscure specialtics indicated a mild resumption of operations by dormant pools. The day's news embraced an unusual variety of subjects, including the appointments to the United States supreme court, the federal suit attacking the validity of the Southern Pacific Railway Co.'s title to oil lands in California, last week's unsatisfactory bank statement, the adve se report of the United States Steel Corporation for November, and our November exports.

The market opened irregular, with pronounced weakness in the Harriman issues, United States Steel and the other metal issues. Following its general recovery, in a movement led by the coal stocks, the list held fairly well until the final hour, when reports of another meeting of the steel and iron interests, and advices from Chicago stating that a large majority of the engineers employed on the western

stating that a large majority of the engineers employed on the western roads had voted to strike, sent prices of active issues to the lowest level of the day, and caused a weak closing.

\$4,000,000 \$5,777,070

TOTAL ASSETS, 862,000,000

THE DOMINION BANK

CLARENCE A. BOG:RT, Ceneral Manager Every description of banking business undertaken, Savings Depart-ment at each Branch of the Bank

OUTSIDE HOLDERS REFUSE TO LIQUIDATE.

World Office Monday Evening, Dec. 12. The Toronto stock market continues to stand up against the sentiment held among the trading element, and offerings of the speculative issues are being taken without allowing much impression to be made on prices. The strength of prices can only be attributed to the refusal of outside holders to liquidate, and, if this can be kept up, no further weakness can be forced. Any new public buying is scattered, and is not of the ordinary highly speculative character. The market was without feature to-day, and even another uprising in Rio failed to have any special influence on the power stock of that city.

Tor. Elec. 50 @ 119 62 @ 11945 Crown Res. 20 @ 4.71 City Dairy.

Preferred zBonds. **Montreal Stocks**

at 130%;
Dom. Steel pref.—75, 65, 5 at 103.
Cement pref.—48 at 85, 2 at 88%, 25 at 88%, 13 at 83%, 20 at 88, 4 at 851%, 5 at 83%.
Ogilvie—4 at 127, 25 at 123%, 25 at 126.
C. P. R.—40 at 122%,
Detrok United—25 at 571%, 55, 75, 20, 15 at 8, 25 at 58%, 75, 50, 100, 65 at 58%.
Shawingap—2 at 107.
Quebec Railway—50 at 50.
Cement bonds—\$5000, \$100 at 98.
Soo—25 at 128%.
Quebec Railway bonds—\$1000 at 84%.
Crown Reserve—50 at 2.67, 200, 200, 75 at 1.70.

Bell Telephone—10 at 142.
Rio—100 at 10214.
Rio—100 at 10214.
Steel Corp.—50 at 6114, 10 at 61.
Royal Bank—3 at 244.
Can. Converters pref.—8 at 10114.
Penman—15 at 170.
Lake of Woode—65 at 124.
Pulp preferred—10 at 155.
Cement—100, 20 at 23.
Packers—75 at 22.
—Afternoon Sales—

Detroit United-200 at 39, 275

at 59.

Crown Reserve—500 at 259½.
Ogilvie—20 at 127.
Shawinigan—25 at 103½.
Quebec Bank—25 at 129.
Asbestos—25 at 12.

Montreal Bank—24 at 245.
Montreal Railway—50 at 220½.
Duluth-Superior 24 at 80%.
Illinois preferred—5 at 92, 1 at 92½.
Cement preferred—5 at 92, 1 at 92½.
Demonitor Cotton bonds—\$2000 at 101, at 100%.

t 107%

Ste Corp.—125 at 60%, 50 at 61, \$5000

Ste Corp.—125 at 60%, 50 at 61.

Montreal Power—10 at 126.

Dom. Steel pref.—50 at 103,

West Indies—14 at 97%.

Cement—50 at 23%.

Mackay preferred—1 at 74.

Rio—50 at 102.

Bank of Nova Scotia—4 at 281.

Toronto Railway—10 at 122%.

Union Bank—2 at 147.

mending President Tatt's judicial selections, and indulged in some conjecture with regard to their bearing on the more important anti-trust suits now pending. The attorney-general's annual report, devoting considerable space to the prosecutions undertaken against offending corporations, and his refusal to take drastic action in cases involving only technical infractions, was well received.

Reports dealing with western rail-road conditions during the past week indicate that traffic-is holding well on the lines west of Chicago, with some slight improvement in the section east of that centre. Local institutions called some loans, and their action found reflection in the slightly firmer tone for money on call. Domestic exports, for November showed fairly large increases in shipments of corn and cotton, with an extraordinary failing off ir wheat. Shipments of this cereal were over 5,000,000 bushels below November, 1909. Total exports of foodstuffs for the 11 months of the calendar year are less by over 50,000,000,000 bushels than in the corresponding pariod of last year.

The bond market was easy total sales, par value \$2.27,000. United States bonds were steady.

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.

At the State State Sales, 14 and 16 west King-street, reported the folic in representations.

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FOR SALE \$16.00—House containing six rooms, bath, furnace; recently decorated throughout; immediate possession; stable in rear. For full particulars ap-A. M. CAMPBELL,

AND LIQUIDATORS Ontario Bank Chambers

SCOTT STREET

We advise the purchase of **MUNICIPAL BONDS**

Open. High. Low. Cl. Sales.

E-icknon Perkins & Co. (J. G. Beaty).

West King-street, reported the following street.

Cotton Gossip,

Erickson Perkins & Co. had the following at the close:
Liverpool cables came easier this morning as a result of freer offerings of actual, and the local market developed an easier tendency during the early session, with prices reacting to a level midway between the ante-bureau low and the following high. Selling pressure diminished on the decline, and sentiment, influenced by bullish southern advices, turned bullish during the closing session, but little buying for outside interests was induced, the feeling being considerable speculative cotton would be inhoaded between now and the holidays. Indications point to a commercial crop of over 11,300,000 bales, and we feel that the ginners, due on the 20th, will confirm this opinion. With home trade steadily retrogressing and speculative interest stagnant, we regard the situation, bullish as it may be, as thoroly discounted, and advise purchases at this level.

SUICIDE IN BIG FIREPLACE

Woman Pours Kerosene on Her Clothes and Walks Into Fire. NEW IBERIA, La., Dec. 12.—After saturating her clothes with kerosene, Mrs. Eugene Knapp walked into a big open fireplace in her home at Duborn Station to-day, and was burned to death.

Her busband entered the house just in time to see Mrs. Knapp step into the fireplace, but his efforts to save her were of no avail.

Team Owners' Association.

At the last regular meeting of the Team Owners' Association, held in Society Hail, the following members were elected to fill the offices for the ensuing term, viz.: President, Bro. J. Caldwell; vice-president, Bro. J. Caldwell; vice-president, Bro. J. Gosnell; financial secretary, Bro. J. Goong; treasurer, Bro. G. Tyndall; tyler, Bro. A Jessop; trustees, Bros. Wm.

Carter, J. Nelson, jr., and J. E. Russell; executive committee, Bros. John Preston, J. Montgomery, G. Reeves, A. Boyd, and Jas. Coulter.

R. W. Dockeray is again a candidate for council in the fifth ward.

ELWARDS, MURGAN & JJ Chartered Accountants, 8 and 20 King St. Mast, Taranta Minniper.

MONEY TO LOAN

GENERAL AGENTS

Western Fire and Marine, Royal Fire, Atlas Fire, New York Underwritery (Fite), Springfield Fire, German-American Fire, National Provincial Plate Glass Company, General Accident & Liability Co., Ocean Accident & Plate Glass Co., Lloyd's Plate Glass, Insurance Company, London & Lancaphire Guarantee & Accident Co., and Liability Insurance effected.