CENTRAL CANADA
LOAN & SAVINGS CO'Y.
26 KING ST. E. TORONTO

Notice is hereby given that a quarterly dividend at the rate of eight per cent. (8 per cent.) per annum for the three months ending December 31st, 1909, has been declared upon the Capital Stock of this Company, together with a bonus of two per cent. (2 per cent.) for the year 1909, making a total dividend disbursement for the year of ten per cent. (10 per cent.). The said dividend and bonus will be payable at the office of the Company in this city on and after January 1st, 1910.

The Transfer Books of the Company will be closed from the 20th to the 31st of December, both days inclusive.

E. R. WOOD, Managing Director.

Toronto, December 15th, 1909.

EDWARD CRONYN & CO.
Members of Toronto Stock Exchange
SAFE INVESTMENTS
Particulars furnished on request.
90 Bay Street, Toronto
EDWARD CRONYN. L. G. CRONYN

Let Your NEW YEAR'S RESOLUTION be------BUY Taxicab Stock

We can tell you many reasons why.
Ask for particulars and FREE Taxi Booklet.

E. A. ENGLISH
Adelaide & Victoria Sts Toronto
x12

DIVIDEND NOTICE.

The Board of Directors of the Western Canada Flour Mills Company, Limited, have declared a dividend of 2 per cent. for the three months ending November 30th, 1909. Dividend cheques will be payable on January 15th, 1910, and the books of the Company will be closed from January 5th to 15th, inclusive.

PORCUPINE CLAIMS BRING GOOD PRICES

Valuable Properties Change Hands —Optimistic Reports by Mining Engineers.

COBALT, Dec. 31.—(Special.)—Porcupine claims are being bought and sold here every day. Three were bought yesterday by A. M. Bilsky, and associates. On the map they are known at Nos. 13,832, 13,333 and 13,385. They are situated in the southwest corner of Tisdale Township, and adjoin on the west the Hollinger and Miller claims recently bought by M. J. O'Brien. In the immediate neighborhood are four others, said to have been bought by the Timmin interests at a figure close to $300,000.

On claim No. 13,332, visible free gold has been discovered in a twelve foot dyke which appears to be an extension of the famous Hollinger vein.

A prominent American mining engineer reported on these Bilsky claims and intimated that the Porcupine district would make good. In a few days 15 men will be sent north to do the work on these claims.

T. B. Tyrrell, Canada's best known mining engineer, passed thru this town yesterday en route to Porcupine Lake.

Single Tax Campaign.

The Progressive Thought Club will hold a meeting to-night at 8 o'clock in the Forum Building, room 30. Mr. L. B. Walling will lecture on "How to get Single Tax."

THE STANDARD BANK OF CANADA

Established 1873 — 77 Branches

QUARTERLY DIVIDEND NOTICE NO. 77.

Notice is hereby given that a dividend at the rate of Twelve Per Cent. Per Annum upon the Capital Stock of this Bank has been declared for the quarter ending 31st January, 1910, and that the same will be payable at the Head Office in this city and at its branches on and after Tuesday, the 1st day of February, 1910, to shareholders of record of 20th January, 1910.

The Annual General Meeting of Shareholders will be held at the Head Office of the Bank in Toronto on Wednesday, the 16th February next, at 12 o'clock noon.

By order of the Board,
GEO. F. SCHOFIELD, General Manager.

Toronto, 31st December, 1909.

TRUST AND GUARANTEE COMPANY, LIMITED
43-45 KING STREET WEST - - TORONTO
ESTABLISHED 1897.
DIVIDEND NUMBER 23.

Notice is hereby given that a half-yearly Dividend, at the rate of SIX PER CENT. PER ANNUM has been declared for the six months ending December 31, 1909, upon the paid-up Capital Stock of the Company, and the same will be payable at the Offices of the Company on and after January 3rd, 1910. The Transfer Books will be closed from December 18 to December 31, both days inclusive.

JAMES J. WARREN, Managing Director.

Toronto, November 19, 1909. 36

GOVERNMENT OFFERS 4 PER CENTS TO PUBLIC

Terms of Ontario's Popular Loan Announced by the Provincial Treasurer.

Ontario Government four per cent. stock can be obtained in any multiple of fifty dollars at two per cent. premium. The principal will be paid on 1st June, 1939, and the interest is paid by cheque half-yearly on 1st June and 1st December. Applicants should send accepted cheque, payable to the order of "The Provincial Treasurer of Ontario," for $102, for each $100 required, addressed to "the Provincial Treasurer, Toronto," and stock certificate will be forwarded.

This stock can be transferred in any multiple of $50 only by the owner or his attorney in the same manner as bank stocks.

If bonds are required, they can be obtained in denomination of $1000 on same terms, but in case of bonds, the accrued interest from 1st December to date of mailing should be added, as the June interest coupon covers interest from 1st December. Both stock and bonds of this issue are free from all provincial taxation, including succession duty, and are an authorized investment for trustees and executors.

RICHES OF PORCUPINE PROVED BY WORK DONE

Assessment Requirements Further Demonstrate Immense Values of New Gold Field.

MATHESON, Dec. 30.—(From The World's Special Commissioner.)—The rush into the new gold fields, known as the Porcupine Country, continues unabated, and each day sees from 200 to 300 men to go into the bush either to prospect and stake or work on claims already staked.

Enthusiasm in the new field is running high, and men are going in who have been in every gold camp in the world; men who have made the discovery of gold the study and object of a lifetime. Many are using their savings to grubstake prospectors bound for the gold fields, and many others are disposing of or neglecting their regular line of business, and taking a keen interest in the new camp.

The effect of the rush is to be seen all along the line for the miners and prospectors who haunt the towns are nowhere to be seen; they have joined the throng of gold seekers, and in their search the wilderness has swallowed them up.

The most significant thing about the Porcupine district is that the properties are showing up better when the assessment work is done, and this fact sustains the confidence that is already placed in the new district.

The present outlook and the opinions expressed by experienced miners lead to the belief that the greatest mining camp that Northern Ontario has yet seen is about to spring up.

P. W. Ball.

VOTE FOR CONTROLLER WARD.

Controller Ward always stands for public ownership of utilities and public friends and the corporations' foe. His lic rights. He has been the people's twelve years—half of which he has been a controler—is clean. As in all other contests, the corporation and plunderbund will be opposed to him. His long experience and magnificent record entitles him to the first consideration of the electorate.

PAGET WINS AGAIN.

The supreme court has dismissed the appeal of the Toronto Street Railway Company against the award of $2500 damages to Frank J. Paget, who was crippled by being thrown from a street car by Supt. Argue in June, 1907. A jury and fourteen Canadian judges have now decided in his favor, but the company will appeal to the privy council.

Read Novels, Turned to Burglary.

CHATHAM, Dec. 31.—Chas. Coleman, Lloyd Judson, Wilbur Johnson and Arthur May, aged 18 to 24, are under arrest, charged with six burglaries in the past month. Coleman, the ringleader, is said to have confessed. They had been reading dime novels.

THE DOMINION BANK
LEE AVENUE BRANCH
Temporary Premises
2158 QUEEN STREET EAST
Four Doors East of Wheeler Avenue
A GENERAL BANKING BUSINESS TRANSACTED
SAVINGS DEPARTMENT
In Connection With the Branch. 2 6

BIGGER BUSINESS NEXT WEEK.

World Office
Friday Evening, Dec. 31.

With the dividend increased to six per cent., the recent advance in Twin City is easily explained. This stock was still subjected to profit-taking this morning from those who thought that the best had been announced, and that, therefore, realizing should be indulged in. New York evidently took kindly to the increased dividend, as the stock closed at the highest price of the year. The movement in the Black Lake Asbestos stock to-day was reputed to be legitimate, but of this the future will show. To-day's market was busy, and the likelihoods are that bigger business will eventuate next week.

HERBERT H. BALL.

Southern and Union Pacific Strong Features at New York

Wall Street Ends Year With Good Undertone to Market Values —Toronto Market More Active.

World Office,
Friday Evening, Dec. 31.

The Toronto Exchange only held one market to-day which was more active than any two sessions during the balance of the week.

Bullish enthusiasm marked the closing business day of the year, and supporting interests were willing to take all the speculative stocks at the bid prices.

It was early announced that the Twin City directors had increased the dividend on the common stock, but this had the immediate effect of a realizing movement, and the shares sold down to 115 1-4.

During the afternoon a demand for the shares at New York brought the stock up a point higher, and the market judgment that the increase in dividend had been discounted may be proved false.

Brokers who have Black Lake Asbestos securities in charge, had numerous orders to-day, and the execution of these caused activity in these shares.

Considering the incoming three days' holiday, the market was substantially firm, and sentiment is decidedly favorable to higher prices from now to spring.

Wall Street Pointers.

Telegraphers reach settlement with Big Four.

* * *

India ships 10,000 bales of cotton to America.

* * *

Court affirms perpetual charter of New York Mutual Gas Light.

* * *

Manhattan Bridge three cent. line incorporated.

* * *

Receiver Whiteridge says Third Avenue requires income of $2,000,000 to get road safely out of receivership.

* * *

New high record yesterday in cotton, despite some heavy liquidation.

* * *

Continued demand for wire products reported breaking all records.

* * *

Injunction granted restraining payment of $183,000 to Penna. Steel Co., due on Queensboro' Bridge.

* * *

New York Central applies to issue $5,000,000 four per cent. debenture bonds of 1934 to purchase 50,000 shares first preferred stock of Geneva Corning and Southern, a controlled road.

* * *

M., K. & T. is being strongly bulled by the Hawley following. An irregular upward trend is exhibited still by Amalgamated, Smelters, Cons. Gas, Lead, Southern Pacific and Southern Railway, all of which seem to offer buying opportunities on recessions. —Financial Bulletin.

* * *

Evening-up and the fear of money flurries will likely cause further irregularity, but the undertone is strong enough to warrant buying stocks on any material weakness. In those leading active issues which have already advanced sharply traders will be wise to secure profits on bulges as they will probably be able to re-purchase without loss, and perhaps to advantage next week.—Town Topics.

New York Bank Statement.

NEW YORK, Dec. 31.—The statement of clearing house banks for the week (five days) shows that the banks hold $6,188,200 more than the requirements of the 25 per cent. reserve rule. This is a decrease of $3,957,075 in the proportionate cash reserve as compared with last week.

The statement follows: Loans, decrease $2,868,900; deposits, decrease $7,998,900; circulation, decrease $116,700; legal tenders, decrease $1,568,600 specie, decrease $4,388,200; reserve, decrease $5,956,800; reserve required, decrease $1,999,725; surplus, decrease $3,957,075; ex-U. S. deposits, decrease $3,593,600.

The percentage of actual reserve of the clearing house banks to-day was 25.33. The statement of banks and trust companies of Greater New York not reporting to the clearing house shows that these institutions have aggregate deposits of $1,252,741,200; total cash on hand, $144,849,000 and loans amounting to $1,206,946,800.

Many Opportunities for Investment.

Messrs. Playfair, Martins & Co. in their weekly letter say: During the last two weeks, altho the Toronto and Montreal Stock Exchanges have been comparatively quiet, several issues have been in demand at advancing prices, notably Twin City, Toronto Railway and C. P. R. Twin City has advanced three points to its highest, on increased earnings, and prospects of an increase in the dividend from 5 per cent. to 6 per cent. The expected announcement that the dividend would be increased to 6 per cent. was made to-day. Owing to the strong financial position of the company and the fact that for the 11 months ending Nov. 30, 1909, a surplus of $1,842,379, applicable to dividends on the common stock, is shown, equal to about 10 per cent. on the stock, this increase in quite in order.

Toronto Railway has advanced to 129 1-2, at which price it still yields the investor about 5 1-2 per cent. The company's franchise from the City of Toronto expires in September, 1921.

We believe that the year 1910 will see great industrial activity in Canada, and that there are and will be a great many opportunities of profitable investment for the three classes of investors referred to in the first part of this letter.

On Wall Street.

Erickson Perkins & Co. had the following: Stocks were very irregular, but they afforded some good trading opportunities. Southern Pacific was the leader, moving up to the highest price since last summer, on the popular belief that the dividend will be increased at the next quarter. It will sell ex-dividend Monday.

Other stocks require little comment. We look for some further advances, but it is hard to forecast the general list. There was probably distribution in a number of standard issues, under cover of the strength in half a dozen issues.

The street is bullish on the metal group. The temporary heaviness may be due to the uncertainty of the money market at the end of the year.

Charles Head & Co. to R. R. Bongard: There was a further strengthening of the market this morning. London quotations being higher. The closing was strong and the year 1909 goes out in a blaze of glory and with hopeful outlook for 1910. We look for continued activity and higher prices early next month.

British Consols.

	Dec. 30.	Dec. 31.
Consols, money	82 13-16	82⅞
Consols, account	82⅞	82 15-16

Money Markets.

Bank of England discount rate, 4½ per cent. London call rate, ¾ to 4½ per cent. Short bills, 3⅝ per cent. Three months' bills, 3¼ per cent. New York call money, highest 6½ per cent., lowest 5½ per cent., ruling rate 6 per cent., last loan 5¾ per cent. Call money at Toronto, 5 to 5½ per cent.

Foreign Exchange.

Glazebrook & Cronyn, James Building (Tel. Main 7517), to-day report exchange rates as follows:

—Between Banks—

	Buyers.	Sellers.	Counter.
N. Y. funds	5-64 dis.	3-64 dis.	⅛ to ¼
Montreal f'ds	.15c dis.	5c dis.	⅛ to ¼
Ster., 60 days	8 27-32	8 29-32	9⅛
Ster., demand	9 15-32	9⅝	9⅞
Cable trans.	9 19-32	9 21-32	9⅝ 10

—Rates in New York—

	Actual.	Posted.
Sterling, 60 days sight	484.10	485
Sterling, demand	487.90	488½

Toronto Stocks.

—Morning Sales—

Black Lake.
100 @ 22⅛
200 @ 23
5 @ 23¼
5 @ 23½
*20 @ 64½
*50 @ 65½
*20 G 66
*25 @ 67¼
*140 @ 67
z$500 @ 79⅞
z$500 @ 80

Twin City.
440 @ 135¼
25 @ 115⅜
Dul.-Sup.
85 @ 67¼
75 @ 67
75 @ 67½
25 @ 67⅝
100 @ 67¾
25 @ 67⅞
Ogilvie.
*1 @ 125
T.-Cities.
*10 @ 90

Sao Paulo.
10 @ 148
1.0 @ 147¾
Nat. Tr.
7 @ 200
Rio.
5? @ 91½
z$4?00 @ 92¾
C.P.R.
5 @ 182
C.P.R. rts.
2.2 @ 16
2 @ 10¼

Tethewey. Mont. Power. N.S. St.

1909 REVIEW AND OUTLOOK 1910

Be sure and get a copy of the Annual Review issue of the

Monetary Times

Out January 8th, 1910
Publication OFFICE
62 Church Street, Toronto

50 @ 140	20 @ 136⅝	1 @ 70½
200 @ 144	10 @ 136⅛	108 @ 70
Tor. Elec.	S. Wheat.	Imperial.
10 @ 118	20 @ 43	20 @ 232½
Dominion.	15 @ 43⅝	R. and O.
10 @ 244½	10 @ 44½	75 @ 94¾
Crow's Nest.	S.-o.	Asbestos.
45 @ 76	50 @ 142	*10 @ 80
Commerce.	F.N. Burt.	Porto R.
5 @ 156	12 @ 155¼	100 @ 35¼
	*20 @ 90½	

*Preferred. zBonds.

Montreal Stocks.

—Morning Sales.—

Montreal Heat, Light & Power—45 at 136, 25, 100, 100 at 136½, 5, 100, 75, 55 at 136, 20 at 135¾, 100 at 135¾, 10 at 136, 10 at 136¼.
Canadian Converters—1 at 44½.
Canadian Pacific Ry.—5 at 181¾.
Penman—100 at 58.
Bank British North America—20 at 150.
Dominion Steel—35 at 71⅝, 50 at 71¼, 10 at 71½, 75 at 71⅝, 100, 200 at 71, 500 at 71⅛.
Dominion Coal bonds—$500 at 98.
Ohio Traction—7 at 33½.
Canadian Pacific Railway rights—13 at 10.
Royal Bank—38 at 225.
Montreal Street Railway—50 at 221, 75 at 221¼, 100, 100, 25 at 221½.
Amal. Asbestos pref.—25 at 90.
Rubber—$5.00 at 98.
Dom. Textile bonds—$1000 at 100.
Union Bank—9 at 140.
Soo common—75 at 142, 25 at 142½, 50, 25 at 142¾, 25, 25 at 141¾, 25 at 141½.
Windsor Hotel—4 at 120.
Dominion Steel pref.—25 at 136½.
Twin City—55 at 115⅞.
Black Lake Asbestos bonds—$100 at 77.
Richelieu & Ontario—25 at 94, 50 at 94½, 100, 25 at 94¾.
Shawinigan—50 at 107¼.
Black Lake Asbestos pr.—5 at 66, 25 at 66
Havana Electric—50 at 10⅜.
Quebec Railway—25 at 65½, 50, 100 at 66, 100 at 65¾.
Lake of the Woods—25 at 143.
Price Bros.—100 at 25.
Canada Colored Cotton bonds—$500 at 100, $5000 at 99¾.
Halifax Railway—100 at 124.
Rubber—75 at 96, 100, 50 at 96½.
Duluth-Superior—50 at 67½, 5 at 67.
Dominion Steel bonds—$7000 at 96 and interest.
Switch—25 at 104.

—Afternoon Sales.—

Dominion I. & S.—20 at 71⅜, 25 at 71½, 100, 25, 200, 100, 25 at 71.
C. P. R.—10 at 181.
Dom. Iron & S. bonds—$1000 at 86.
Montreal St. Ry.—10 at 221½, 100 at 221.
Montreal, H., L. & P.—20 at 136.
R. & O.—25 at 94.
Quebec Railway—100 at 66.
Toronto Street Railway—25 at 128⅞, 75 at 129, 100 at 128⅞.
Rubber—60 at 96½.
C.P.R. rights—600, 68, 200, 200, 200, 25, 1000, 10 at 9¾, 100 at 10, 300 at 9⅞, 400 at 9⅜.
Crown Reserve—100 at 4.06.
N. S. Steel & Coal—50 at 70, 5 at 69¾.
Porto Rico—50 at 35.
Twin City—40, 50 at 116, 25 at 116⅝, 100 at 116½.

NEW YORK STOCKS.

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

	Open.	High.	Low.	Cl.	Sales.
Allis Chal.	...	...	...	...	.....
do. pref.	...	...	...	...	.....
Amal. Cop.	90¾	90¾	90	90½	15,200
Am. Beet S.	46½	46¾	46½	46½	200
Am. Canners.	14¼	14¼	13⅞	13⅞	.....
Am. Cot. Oil.	67	68	67	68	400
Am. Lin. pr.	47⅞	47½	46¼	43⅝	1,100
Am. Loco.	61¼	61¾	60⅞	61¾	1,000
Am. T. & T.	141½	141½	141½	141¾	2,400
Anaconda	53½	54⅝	53¼	54¼	13,900
Atchison	125⅝	124	122⅝	124	46,700
Atl. Coast	136	136	136	136	200
B. & Ohio.	118	118⅞	118	118⅝	7,700
Brooklyn	80½	80¼	78⅜	80	2,700
Car Fdry.	72	72½	72	72½	500
Cent. Leath.	48¼	49¼	48¼	48¼	22,500
Ches. & Ohio.	89	91¼	89	91¼	65,100
Col. Fuel	50½	50½	49⅞	49⅞	1,000
Col. & Sou.	56	57	56½	57	900
Corn Prod.	23¾	23½	22	23	2,200
C. P. R.	181½	181½	181½	181¼	300
D. & Hud.	185	185	183	185	100
Denver	51⅞	52	51⅝	51⅝	1,600
Distillers	36¾	36⅝	36½	36⅝	200
Duluth S. S.	17⅞	19	17⅞	18⅝	3,200
do. pref.	45½	45⅝	25	35⅝	6,000
Erie	33⅞	34	33½	34	3,700
do. 1sts	51½	51½	50⅝	50⅝	1,000
do. 2nds	41	41⅛	41	41	400
Gas	160¾	160½	159½	160	5,200
Gen. Elec.	159½	159½	159	159½	900
Gt. Nor. pr.	143½	143⅞	143⅞	143⅞	1,200
G. N. Ore.	81¼	81¼	81¼	81¼	200
Ice Secur.	25½	26⅜	25½	26¼	1,900
Illinois	148	148	147½	147½	500
Interboro	25	25¼	24½	24⅝	6,900
Int. Paper	...	...	...	...	.....
Int. Pump	52⅝	52⅝	52	52⅝	3,300
Iowa Cent.	20	20	20	20	200
Kan. Sou.	44	44	43¾	44	900
L. & N.	158	158	157¼	157⅞	1,200
Mackay	...	...	...	...	.....
do. pref.	...	...	...	...	.....
M., St.P. & S.	142	142¼	141⅜	141⅞	1,100
Mex. Cent.	25¾	26½	25½	26⅛	18,300
M., K. & T.	49⅜	50¼	49½	50¼	15,200
Mo. Pac.	71⅜	71¾	71½	71¾	400
N. Amer.	84½	84½	84⅛	84⅛	3,100
Natl. Lead	90¼	90½	89¾	90⅛	400
Norfolk	99¼	99¼	96¼	99¼	1,500
Nor. Pac.	145⅝	146⅜	145⅝	145½	600
North West	182	183½	182	182⅜	9,100
N. Y. C.	125⅝	125⅞	125½	125⅜	200
Ont. & West.	40	40¾	40	40¼	350
Pitts. Coal	28	28¼	27	27⅝	1,000
Pac. Mail	43¼	43½	43	43	17,900
Penna.	137⅝	137⅞	136⅝	137½	1,200
Peo. Gas	116	116¼	116	116¼	300
Press. Steel	52	52	51¾	51¾	22,900
Reading	171	171½	170⅜	171	500
Rep. Steel	46	46	46	46	200
do. pref.	104½	104½	104½	104½	700
Ry. Springs	51½	52	51½	51⅞	67,600
Rock Island	54	55	53½	54⅞	300
do. pref.	90	93	91	91	1,000
Rubber	53	53½	52¾	53	300
do. 1sts	116½	116½	116½	116¾	100
Sloss	...	...	...	...	.....
Smelters	104¾	104¾	103⅝	103⅞	10,300
South. Ry.	33¼	33⅜	32½	32½	17,800
do. pref.	75	76	74½	74⅝	1,300
St. L. & S. F.	59¾	60	59¾	59⅞	1,100
South. Pac.	135½	138¼	135⅛	138	168,300
St.L. & S.W.	22¼	22¼	22	22¼	2,500
St. Paul	158½	15-⅜	157⅞	158⅜	100
Sugar	122⅝	122⅝	122⅜	122⅝	600
Tenn. Cop.	40⅞	40⅞	40¼	40¼	1,500
Texas	37	37	36⅝	36⅝	1,900
Twin City	115¾	116¼	115½	116¼	7,000
Third Ave.	19⅞	19	19⅞	18½	900
Toledo	53⅞	53⅞	53¾	53⅞	1,200
do. pref.	72⅛	72⅜	71¾	71⅞	12,700
Union	204	204½	203½	204⅝	600
Union pref.	104	104	103½	103½	200
U. S. Steel	91⅝	91⅞	90¾	91	76,400
do. pref.	125⅜	125⅝	125	125	1,300
do. bonds	105⅛	105¼	105	105¼	.....
Utah Cop.	61¼	61¾	60¾	60¾	3,000
Virg. Chem.	56¼	55⅞	55¼	55⅞	7,500
Wabash	27¾	27⅞	26⅞	27	18,600
do. pref.	61⅛	61¼	60⅛	60½	8,400
West Union	77	77¼	77	77	1,000
Westinghouse	83	83	83	83	200
Wis. Cent.	49¾	49¼	49	49	200
Woollens	37¼	37¼	37¼	37¼	200

Sales to noon, 377,200; total, 886,100.

New York Cotton.

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

	Open.	High.	Low.	Close.
January	15.72	15.8	15.72	15.80
March	16.12	16.2	16.05	16.10
May	16.40	16.42	16.33	16.37
July	16.38	16.42	16.33	16.37
October	13.98	14.01	13.92	13.97

Spot cotton closed quiet, five points lower. Middling uplands, 16.05; do. gulf, 16.35. Sales, 3625 bales.

Price of Oil.

PITTSBURG, Pa., Dec. 31.—Oil closed at $1.49.

$25,000 for Seat on Montreal Exchange

MONTREAL, Dec. 31.—Two seats were sold on the stock exchange this morning for $25,000 each. The buyers were S. Cleary and N. Belland. This is in addition to the present membership of the exchange.

THE CANADIAN BANK OF COMMERCE

Paid-Up Capital, $10,000,000 Reserve, $6,000,000

DRAFTS ON FOREIGN COUNTRIES

Arrangements have recently been completed, under which the branches of this Bank are able to issue Drafts on the principal points in the following countries:

Austria-Hungary	Inland	India	Russia
Belgium	Formosa	Ireland	Servia
Brazil	France	Japan	Siam
Bulgaria	French Cochin-China	Java	South Africa
Ceylon	Germany	Manchuria	Straits Settlements
China	Great Britain	Mexico	Sweden
Crete	Greece	Norway	Switzerland
Denmark	Holland	Persia	Turkey
Egypt	Iceland	Philippine Islands	West Indies
Faroe Islands		Roumania	and elsewhere

NO DELAY IN ISSUING. FULL PARTICULARS ON APPLICATION

TORONTO STOCK EXCHANGE. TORONTO STOCK EXCHANGE

PLAYFAIR, MARTENS & CO'Y
MEMBERS TORONTO STOCK EXCHANGE, 1 TORONTO STREET

Our weekly financial review dealing with the Canadian, New York and Cobalt Markets will be mailed free on request. . . . .
We invite correspondence regarding investments. . . . . .
Telephone Main 7430-1-2 246

TO RENT

Solid brick store and dwelling, with stable; recently decorated throughout, good business street, fifteen minutes' walk from Queen and Yonge Streets; immediate possession.

For full particulars apply to

A. M. CAMPBELL
Tel. Main 2351. 12 Richmond St. East. ed

W. E. ELMORE & CO.
Brokers and Promoters
TORONTO AND MONTREAL
614-20 Traders Bank—125-6 Coristine Bldg
Phone Main 5128 ed
Hamilton Branch, 401 Bank of Hamilton Bld

$500

Investors can secure Bonds of the above denominstion yielding an interest return of from four to six per cent. per annum.

Particulars Furnished on Request.

A. E. AMES & CO., Ltd
INVESTMENT AGENTS
KING STREET EAST, TORONTO.

DIVIDEND NOTICE

The Northern Navigation Co. of Ontario, Limited

The Board of Directors have to-day declared a yearly dividend at the rate of 8 per cent. per annum, payable January 15th, 1910, to shareholders of record as of January 10th, 1910.

Transfer books will be closed from the 11th day of January, 1910, until 25th day of January, 1910, both days inclusive.

The Annual General Meeting and a Special General Meeting will be held in the Board Room of the Traders' Bank of Canada, in the City of Toronto, on Tuesday, the 25th day of January, 1910, at 2.30 o'clock in the afternoon.

H. H. GILDERSLEEVE, Manager.

Toronto, December 29th, 1909.

DAILY FOR PRINCE RUPERT

Col. Sawle, the "Optimist," Comes East to Buy a Plant.

Colonel Sawle, editor, owner and advance agent of The Prince Rupert Optimist is in the city, eight days from Prince Rupert.

Colonel Sawle is the original optimist in Prince Rupert, but there are four thousand of them there now who have joined his lodge, got his grip, and learned his password.

Colonel Sawle publishes the best printed weekly newspaper in Canada, as anyone can see who is fortunate enough to get a copy of The Prince Rupert Optimist. He learned the printing trade in Welland, and has been in Prince Rupert since last May.

Colonel Sawle came east to invest $10,000 in new plant, and to make arrangements in Ottawa, and Montreal for telegraph services necessary to the bringing out of a daily newspaper in Prince Rupert early in the spring.

The colonel sees a city of one hundred thousand for Prince Rupert within the next ten years. The fishing industries, the mining industries, together with the fact that Prince Rupert will be the terminal of the Grand Trunk Pacific, will make this western point a metropolis.

The colonel discussed real estate values, and he talked in figures that looked like a deal in Cobalt stocks in the hey-dey of speculation. Lots that cost $100 a year ago are being sold in Prince Rupert for $2000 to-day. The colonel says you can make no mistake in buying real estate in Prince Rupert, no matter where you buy. If you buy with your eyes shut, you wake up with a fortune. That is the way the colonel talks.

The World has never met a more enthusiastic westerner than Col. Sawle. The colonel will be a general one of these days with a million in the bank.

THE Sterling Bank OF CANADA

HEAD OFFICE
TORONTO

BRANCHES IN TORONTO

MAIN OFFICE—Cor. King and Bay Sts.
Adelaide Street—Cor. Adelaide and Simcoe Sts.
College Street—Cor. College and Grace Sts.
Parkdale—Cor. Queen and Close Ave.
West Toronto—Cor. Dundas and Keele Sts.

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Members of the Toronto Stock Exchange
COBALT STOCKS
Traders Bank Building, Toronto.
Phone M. 7801. 25 Broad St., New York. Phone 5939 Broad. ed-7

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Offices Toronto, London, Eng., Winnipeg and Cobalt.
Our Weekly Market Letter mailed free on request. 246tf

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CHARTERED ACCOUNTANTS
Trusts and Guarantee Bldg.
16 KING ST. WEST, TORONTO
Phone Main 7014. edtf

EDWARDS, MORGAN & CO
Chartered Accountants,
8 and 20 King St. West, Toronto
EDWARDS & RONALD, Winnipeg. 246tf

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GENERAL AGENTS
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22 Victoria St. Phone M. 592 and P. 607.

E.R.C. CLARKSON & SONS
TRUSTEES, RECEIVERS AND LIQUIDATORS
Ontario Bank Chambers
SCOTT STREET
—TORONTO— 28

THE STERLING BANK OF CANADA

Notice is hereby given that The Sterling Bank of Canada intend to apply to the Treasury Board for a certificate approving of a bylaw passed by the shareholders of the said bank on the 21st day of December, A.D. 1909, to increase the capital of the said bank from One Million ($1,000,000) Dollars to Three Million ($3,000,000) Dollars.

Dated at Toronto this 22nd day of December, A.D. 1909.

Bylaw to Increase the Capital Stock of The Sterling Bank of Canada.

Whereas the capital stock of The Sterling Bank of Canada is $1,000,000, and

Whereas it is expedient that this capital stock should be increased by the sum of $2,000,000.

Now therefore be it enacted and it is hereby enacted as a bylaw of The Sterling Bank of Canada:

1. That the capital stock of The Sterling Bank of Canada be increased from the sum of One Million ($1,000,000) Dollars to the sum of Three Million ($3,000,000) Dollars.

Passed this twenty-first day of December, A.D. 1909, at a special general meeting of the shareholders of The Sterling Bank of Canada.

F. W. BROUGHALL, Secretary.

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Only Through Sleeper to Boston

From Toronto leaves via Grand Trunk Railway System, 9 a.m. daily. Secure tickets and make reservations at city ticket office, northwest corner King and Yonge-streets. Phone Main 4209.