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BANKING HEAD OFFICE

EDWARD CRONYN & CO.

Members of Toronto Stock Exchange
Safe Investments Recommended.
Oor. King and Yonge, Toronto
EDWARD CRONYN, L. G. CRONYN

Montreal Stocks.

Canadian Pacific R. Y.	54 1/2	54 1/2
Detroit United Ry.	54 1/2	54 1/2
Dominion Coal	56	56
Dominion Iron & Steel	56	56
Illinois Traction	91	90
Tula City preferred	118	118
Mackay common	75	75
Mackay preferred	75	75
Mexican Power & Light	75	75
500 common	132	132
Montreal Street Ry.	137	137
N. S. Steel & Coal	54	54 1/2
Richfield & Ontario	74 1/2	74 1/2
Rio Janeiro	77 1/2	77 1/2
Rio Street Railway	107	106 1/2
Twin City Transit	90 1/2	90 1/2
Medican L. & P. pref.	103 1/2	103 1/2
Crown Reserve	231	230 1/2

Morning Sales.

Rio Janeiro—50, 50 at 76, 25 at 76 1/2, 75 at 77, 25 at 79 1/2.
Dominion Iron & Steel pref.—25 at 66.
Laurentide Pulp—50 at 44 1/2, 25 at 44 1/2.
Montreal H. L. & P.—25 at 106 1/2, 50 at 106 1/2.
Dominion I. & S. bonds—\$1000 at 106 1/2, 500 common—25, 25 at 106 1/2, 25 at 106 1/2, 100, 100, 100, 100 at 106 1/2.
Mexican L. & P.—50, 50 at 74, 50 at 74, 100 at 74 1/2.
Switch preferred—30 at 100.
Nipissing—125, 100, 100, 100 at 114.
Ogilvie Milling—1 at 114.
Richfield & Ontario—50 1/2, 50 at 101 1/2.
Union Bank bonds—\$2000 at 101 1/2.

Afternoon Sales.

Dominion I. & S.—25 at 106 1/2, 25 at 106 1/2, 50 at 106 1/2, 250, 25 at 106 1/2.
Bank of Toronto—6 at 210.
Dominion Textile—50 at 52 1/2, 10, 5 at 54, 5 at 53, 5 at 53 1/2, 25 at 53.
Quebec Bank—25 at 120.
Dominion I. & S. bonds—\$1000 at 106 1/2, 500 common—25, 25 at 106 1/2, 25 at 106 1/2, 100, 100, 100, 100 at 106 1/2.
Canadian Converters—25 at 48, 25 at 48, 25 at 48, 25 at 48.
Nova Scotia S. & C.—50, 25, 25 at 66, 25 at 66, 25 at 66.
Merchants' Bank—12, 20 at 166.
Crown Reserve—100, 100, 25 at 254, 200, 500, 100, 1000, 200, 600, 1000, 500 at 250, 500 at 254 (three days), 100, 200, 500 at 250, 500 at 251, 200 at 261 (sixty days).
Textile preferred—5, 5, 1, 1, 3, 5 at 96.
Laurentide Pulp—25 at 106, 25 at 106 1/2, 25 at 106, 25 at 106, 25 at 106, 25 at 106.
Ohio Traction—100 at 137 1/2.
Mackay common—1 at 75, 25 at 76 1/2.
Textile—3 at 107.
Detroit United—10, 25, 10, 25 at 54 1/2, 25 at 54 1/2, 25, 25, 10 at 54 1/2, 25 at 54, Lake of the Woods—1 at 94.

RALLY FOLLOWS WEAKNESS WALL STREET CLOSES FIRM

Third Day Liquidation Results in a Recovery in Prices — Bank Stocks Firm at Toronto.

World Office, Friday Evening, Nov. 20.

A good feature of the local securities market to-day was a gradual strengthening in bank shares. This has been looked forward to for some time, but to-day was the first day when real noticeable buying of these stocks developed. Several of the banks were dead in and in each case genuine advances were made on the demand. Dominion, Standard, Imperial, and Commercial figures were particularly bright, but an inquiry pervaded the whole list and buying quotations were stronger all around.

The speculative end of the market was not so satisfactory. One or two attempts were made to stimulate purchases, such as in Rio, Toronto Electric and Mackay, but there was no real response to the inspired movement.

As a whole, the speculative securities in the market were slightly easier with a tendency to further liquidation by holders who have waited patiently for advances, and are getting tired of occupying this position. The irregularity of Wall-street had an effect in shaping speculative sentiment. The market closed exceedingly dull with the undertone to investments firmer than it has been for many months past.

Wall Street Posters.

Issue of \$20,000,000 Philippine Railroad bonds over-subscribed in London.

Leading manufacturing plants are working from 60 to 65 per cent. of capacity.

Kentucky tobacco growers who formed a pool to keep their product off the market have sold out to the tobacco trust for \$14,000,000.

The feature of the domestic copper market is the firmness of several producers of lake who are refusing offers of less than 15 cents per pound.

Judge Loring of the supreme court in Boston will issue an injunction restraining Boston Curb on the ground that the business is a nuisance.

A despatch from London says that a loan of £2,500,000 has been announced by the government of India.

The known movements of money for the week ended with the close of business Thursday show a gain on the direct express interior movement of \$777,000, a slight increase over last week from that source, and the banks gained from the sub-treasury \$1,571,000, a total apparent gain in money of \$2,348,000.

Joseph says: Reactionists are out in force. This was followed by a sharp rally, which carried prices up from one to two points. New York Central has been strong thruout on report that Mr. Harriman had secured control of the company. It is estimated that the bulk of the stop orders were caught and executed and the market is now in a much safer position. There is still outstanding a considerable short interest which can be counted upon as a sustaining factor. We look for a further recovery to-morrow, closing was strong with prices in many instances back to opening figures.

Spader & Perkins wired J. G. Beatty, 14 West King-street, the following: After a third bear attack on the stock market at midday, which was the heaviest of the three efforts to get prices down where it would be profitable, there was a complete right about face and stocks rallied swiftly in the last hour, making up all of the loss yesterday and some stock closing higher than yesterday. There was some very good buying during the day, and if we mistake not, a flood of small buying orders were executed, which had been put in earlier in the day, but which was not reached until to-day. The bears were quick to see this and some of them beat a hasty retreat this afternoon.

J. R. Heintz & Co. wired R. B. Holden: There is no doubt in our minds that there has been a tremendous lot of inside selling during the week, but this selling has been absorbed by outsiders, who have been waiting for a reaction to buy on. We would not be surprised to see an early reappearance of bearish aggression, as it is more than probable that the insiders are desirous of building up a good short interest before the market resumes its upward trend in earnest. On any quick bear drives, leading stocks can

THE DOMINION BANK

PAYS SPECIAL ATTENTION TO SAVINGS ACCOUNTS

INVESTMENT STOCKS ARE FIRMER.

World Office, Friday Evening, Nov. 20.

There was another little wave of buying at the Toronto stock market to-day, but the features were too insignificant to call for any special comment. Toronto Electric was bought in small amounts up as high as 130, but buyers for board lots were difficult to get above 128. Another strong manipulative movement was made in Rio, and the shares were advanced about a point and a half on the movement. The rest of the speculative market was comparatively dull and prices generally had a dragging tendency. There was an increase in the business for the investment securities and quite an active market for Standard Bank stock. Imperial, Commerce and Dominion all sold at higher prices and firm bids were forthcoming on the advances in these issues.

HERBERT H. BALL.

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See us before making your investment.

Yours very truly,
SPADER & PERKINS.

Foreign Exchange.

Glazebrook & Cronyn, James Building (Tel. Main 5317), to-day report exchange rates as follows:

Between Banks.

Buyers.	Sellers.	Counter.
N. Y. funds... 5-64 dis.	2-84 dis.	1/4 to 3/4
Montreal f.d.s. ... 1/2c	5c	1/4 to 3/4
60 days sight... 32-32	8 1/2	5/4
Demand, sig. ... 35-15	9 11-32	95-16
Cable trans. ... 35-15	9 11-32	9 11-16

Rates in New York.

Sterling demand	485	484-10
Sterling, 60 days sight	487	486-20

Money Markets.

Bank of England discount rate 2 1/2 per cent. London call rates, 1 1/4 to 1 1/2 per cent. Short and three months' bills, 2 1/4 to 2 1/2 per cent. New York call money, highest 2 per cent, lowest 1 1/2 per cent.

Save Something Weekly

Have a savings account and save something weekly. Let it be ever so small an amount, put it away for the proverbial rainy day. You will take pleasure in watching your account grow. Interest allowed on deposits from date of deposit and credited quarterly. Savings department at all branches.

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Established 1862

Capital Subscribed \$2,000,000.00
Capital Paid Up and Surplus, over \$1,200,000.00

JAMES J. WARREN, Managing Director

COBALT ON MARGIN.

Special Notice.

As advertised yesterday, we to-day advise the purchase of

"BEAVER."

This well-known property lies next the famous "Temiskaming," and from our expert's report THERE IS NO DOUBT that the Beaver management have succeeded in cross-cutting the famous vein. This fact has been denied, yet Beaver stock has been purchased in large blocks lately. There has also been very large 30 and 60 day buying—for someone. Who are the insiders? Get into this and make money for yourself before the news is handed out by the mine management. DON'T LET THIS OPPORTUNITY PASS. BUY BEAVER. Our information is correct. Of course, we want your business; but, buy when you like, we want to make money for you. Send your orders to your brokers to "buy at the market." Don't be held back. Make money on the first big upward movement.

Beaver Will Sell at Par. BUY NOW.

Another Opportunity.

The Temiskaming Mine has eleven million dollars of ore in sight. Can you grasp it? All that has to be done is to cut it out and ship to the smelters. This vein is a vast treasure vault. The capital of the Temiskaming Mining Company is \$2,500,000. The stock is selling at a Dollar Seventy to-day. It will sell at Five Dollars before spring. The dividend will be increased to 24 per cent. on December the 15th, and when the new plant is in running order to allow of large shipments 50 per cent. dividends will be paid. Now is the time to buy Cobalts.

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Of course we want all the business we can get—that is what we are here for, to do business.

We carry Cobalt stocks on margin or deal in them for cash. We will lend money on the best shippers. We will do anything to get good, straight business. Write us for our list of carrying charges.

We are here to answer questions. Our offices are divided from the Exchange floor by only a six-inch wall. We are on the spot. We buy thousands of shares daily on the floor of the Exchange.

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