PROVINCE OF ONTARIO

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Montreal Stocks

MONTREAL, Jan. 3.—The New Year opened on the Montreal Stock Market with a fair amount of business, the trading in the early session showing some animation, but becoming somewhat dull in the late market, tho the tone in sympathy with the Wall-street market was strong. A strong feature of the market was a ten point jump in Laurentide Paper, which on some active buying sold up from 170 to 180, with the closing bid 1.0½ and none offering under 200.

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Bell Tel. 141 141 141½ 141 79

C. C. C. com. 62 2

Can. Cem. con. 23% 23½ 24 24 525

Can. Cem. pr. 87½ 87 87 87 87½ 470

Crn. Res. xd. 25 253 255 253

Detroit Unit. 60¼ 69 60½ 60½ 206

D. I. & S. pr. 102½ 25

Dom. S. Corp. 60¼ 60¼ 60¼ 60¼ 115

Dom. Tex. 62 62 62 62 62

Hal El. Rv. 129

Mon. Power . 141
N. S. Steel . 85½ 85½ 85% 85%
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Ottawa L.& P. 123 SON & CO. Penman com. 62½ 61 Porto Rico 51 Quebec Ry. 59 ... Richelleu 93 93 Stocks ted on all leading

dochelaga 155 155 156 156

AN EXCITING EXPERIENCE.

NIAGARA FALLS, Ont., Jan. 3.-(Special.)—The sole occupant of a sleigh, 5-year-old Ian Wilson, son of a prominent physician, had an exciting experience in a runaway to-day. The lad stuck fast to the sleigh, while the horse ran the full length of the city, about three miles Frank Roberts scrambled into the flying cutter and leaped into a snowbank with the child in his arms. Both were uninjured.

LINKED TO MAINLAND.

CHARLOTTETOWN, P.E.I., Jan. 3. The P.E.I. Telephone Company's complete telephone system between

tory going to the Kingstonians by a score of 433 to 411. Ten men constituted a side. The riflemen used their own ranges, under the supervision of an umpire from the opposing forces.

Wages over an extended period have been steadily advanced and the time been steadily advanced and t

ST JOHN NR Jan. 3.—While three boys, aged about fifteen, were profising with a rife it was acceptably harged, and Murray Keefe received a bullet in his body. He may reFURTHER IMPROVEMENT PROBABLE.

World Office.

Tuesday Evening, Jan. 3.

New Listing.
The securities of the Canadian Cerea

& Milling Co. have been listed on the Toronto Stock Exchange. The listing

consists of \$1,250,000 of the common and

crease of 1162 tons from Dec. 15, 1910, when the visible was 85,000, and com-

Market Outlook.

ON WALL-STREET.

Erickson Perkins & Co., had the following—Stocks closed strong, at about the highest of the day. Traders got an idea that the railroads would be allow-

The Toronto Stock Market would seem to have benefited by the holiday. Business was much better to-day, and the buying was sufficiently good to give a firmer tone to prices. Sao Paulo and the sister security. Rio, were the strongest of the speculative issues, the latter being in demand at half a point advance. Among the investments Imperial Bank and Canada Permanent were higher. A number of the purchases at the close of last week and again to-day were on account of the prospects of cheaper money. Further improvement in prices is quite in line with the present action of the market.

Sterling Bank Big Interests Bid Up Prices New York Stocks Turn Strong

Sharp Rally in American Securities at Opening Session of Year-More Activity in Toronto Market. ed usual quarterly dividend of 1 per

World Office, Tuesday Evening, Jan. 3. Securities were in better demand on the Toronto Exchange to-day, some new buying having accumulated during

the horidays.
Speculative activity was most pronounced in Rio, which advanced over a point on fairly heavy transactions.

Some of to day's hydron was thought Some of to-day's buying was thought Some of to-day's buying was thought to be short covering against stock which had been put out when the dividend was not increased and a further issue of capital decided upon.

Sao Paulo was in better enquiry, in sympathy with the strength in Rio.

Mackay and Twins were fractionally stronger, with a fair demand for the first named.

Some investment buying transpired in the preferred industrials, such as Mapie Leaf and Cement.

St. Lawrence Navigation sold again at 90, and the late bid was lowered to 85. A rumor without much foundation was current to the effect that S. Law-

rence is being depressed for the pur-pose of buying in the stock to make an amalgamation with Richelleu. More buying of bank shares was al-leged to be due to dividend investments and prices were steady. Canadian Cereal was listed to-day,

\$1,250,000 preferred and \$1,250,000 common. Bids of 20 were made for the common and 80 for the preferred stock. Market sentiment is more builish with the opening of the New Year and brokers anticipate a more active period with advancing prices.

WALL-STREET POINTERS. American stocks in London heavy

General market in London heavy and

B. T. R. earnings for year expected Some easing of money rates here and abroad expected after to-day.

Interstate commerce commission renews freight rate hearings next Mon-Special interviews with leading fin-

anciers published over New Year conservatively bullish. Large increase in loans and small net gain in cash features of Saturday's

bank statement. Texas & Pacific's increased earnings or fiscal year, now completed, all offset

higher expenses.

Blizzard with temperatures below zero reported thruout the west from

Company seeks franchise to build big system in Chicago with subways, docks and a harbor.

Chicago special says: Generally speaking, traffic conditions have not changed materially during the past

Canadian crops year just ended estimated by department of agriculture at value \$507,185,500, or \$25,806,600 less than

Washington: Hearing in eastern freight rate cases by interstate commerce commission and the argument in Tobacco cases before supreme court will both begin on Monday, Jan. 8.

will both begin on Monday.

While no change for the better as tocks should go up at such times with business conditions in disappointing with the experiments of some months ago, and now telephoric communication may be carried on here with Palifax. Windsor Truro, Amherst, New Glasgow, Sydney and intermediate points.

Kingston Men Won.

BROCKVILLE Jan. 3.—(Special.)—Teams of the 14th Regiment of Kingston and the 4tst Regiment of Brock-ville engaged in a rifle match, the vistory going to the Kingstonians by a will both begin on Monday.

Will both begin on Monday.

While no change for the better as tocks should go up at such times stocks should a pure stocks should go up at such times stocks should a pure stocks should an appear how foolish was the notion that stocks should go up at such times stocks should a pure stocks should so up at such times stocks should a pure stocks should an appear how foolish was the notion that stocks should so up at such times stocks should so up at such times stocks should so up at such times stocks should a pure stocks should a pure stocks should so up at such times stocks should so up at such times stocks should so up at such times stocks should a pure stocks should so up at such times at stocks should a pure stocks sh While no change for the better as provement in securities be looked for.— Town Topics.

Dividends Declared. The regular 1 1-2 per cent. quarterly dividend was declared on Atchison Railway stock yesterday. Western Maryland preferred declarHEAD OFFICE, TORONTO.

Capital Authorized \$10,000,000.00

Drafts, Money Orders and Letters of Credit Issued

SAVINGS DEPARTMENT Interest allowed on deposits from date of deposit at all Branches of the Bank throughout the Dominion of Canada.

don for short bills, 3½ per cent. New York call money, highest 6 per cent., lowest 5 per cent. ruling rate 6 per cent. Call money at Toronto, 5½ to 6 per cent.

FOREIGN EXCHANGE.

Glazeoro Gla Sterling, 60 days' sight... 482.25 483 Sterling, demand 485 15-25 486

BRITISH CONSOLS.

Tractions in London.

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

U. S. Geological survey reports cop-per production in that country in 1910 1,092,951,624 pounds in 1909.

Consumption of copper in United States during 1910 was largest on record, reaching 700,000,000 pounds, and exports reached a similar figure.

Fo. in ghtly London statistics indicate the visible supply of copper in Europe on Jan. 1, 1911, as 83,838 tons, a decrease of 1162 tons from Dec. 15, 1910. as 1,079,000,000 pounds compared with Mexican Tram.
1,092,951,624 pounds in 1909.

Toronto Stocks

pared with 109,000 tons on Jan. 1, 1919. Amal. Asbestos Grand Trunks Strong in London. LONDON, Jan. 3.—In the last part of the stock exchange session, the securi-ties markets appeared checkered. Giltby easier money. Home rails were mixed in the late dealings. In Grand Trunks a strong covering movement developed. There was a late buying demand for Portuguese and Russian bonds: American railway shares re-flected a more bullish sentiment on the tion of proceeding against the so-called electrical trusts without waiting for

d electrical trusts without waiting for the supreme court decisions has not had an inspiring effect upon business and only adds to its burdens. Earnings of rai roads show increase in gross and decline in net. Cutting of Steel prices is expected soon, but the common stock of the Steel Corporation holds firm. The market's du'ness and mon stock of the Steel Corporation holds firm. The market's du'ness and stagnation with an occasional flurry of s'ort coverings (under the discounting theory) is supposed to be recording the course of business in the next following months. Better securities with as Mexican L. & P. Mexican Transway. ing months. Better securities with assured dividends are safe, from the investment standpoint, and may be bought without reference to whether N. S. Sieel. 50 (2) 851/2 85 851 sured dividends are safe, from the investment standpoint, and may be bought without reference to whether or not they will go lower, for whether they do or not, intrinsic value will eventually carry them higher—J. S. Bache & Co.

Bache & Co.

M.S.P. & S.S.M. 123

M.S.P. & S.S.M. 123

Northern Nav. 121 118

N. S. Steel. 50

Ogilvie common 62 61

do. preferred 934/934

Penmans common 62 61

do. preferred 88 85

Porto Ricd Ry. 52 51

the highest of the day. Traders got an idea that the railroads would be allowed to increase freight rates substantially in the pear future and with a S. Wheat com.

ed to increase freight rates substantially in the near future, and with a small floating supply of stocks in the "street," with some little short interest, an advance was regarded as the line of least resistance for the time being. We have seen sharp rallies before followed by just as sharp a setback. We see no reason to change our views. Get out of stocks on the bulges. One motive for putting stocks up is doubtless, to get some of the January interest and dividend money. Many persons will not buy except on a rising market. The near the substantial property is an advance was regarded as the line of least resistance for the time before followed by just as sharp a setback. We see no reason to change our views. Get out of stocks on the bulges. One motive for putting stocks up is doubtless, to get some of the January interest and dividend money. Many persons will not buy except on a rising market. The near the substantial property is the substantial property in the near future, and with a small floating supply of stocks in the Toronto Elec. Light. 118 117½ 120 118

Toronto Rallway 124 123 124 123

Whinnipeg Ry. 192 188 122

Crown Reserve 2.58 2.60 250

La Rose 10.63 10.55 10.45

Trethewey 121 119½ 122 121

Trethewey 121 119½ 122 121

Dominion 233 231 231 231

Dominion 233 231 231

Dominion 233 231 231

Dominion 233 231 231

Dominion 233 231 231

Dominion 255 206 250

Dominion 256 256 258

Dominion 257 258 2.60 250 A great deal of it is consumed by the high cost of living, but it is a favorite theory to hold out to people. After such demand as exists is satisfied stocks will go off again and it will then appear how foolish was the notion that the should go up at such times with

prices were strong at highest, with every appearance of continuing to rise.

J. P. Bickell & Co. from Fin'ey Farrell: There were practically no excentions to the general strength, but the course of so-called Standard Oil stocks caused a good deal of comment, as the street is hearing that some banking interests which had been antagonistic to the market. ioi

Dul.-Supr 15 @ 781 2 @ 78

Burt. 25 @ 961/2

Afternoon Sales.-9 @ 92 25 @ 9214 25 @ 9214 •4 @ 7514 Sao Paulo. 5 @ 149 2 @ 148%

Porto Rico. 5 @ 51 25 @ 51½ Rio. 260 @ 10374

Preferred. zBonds.

New York Stocks

New Yo

Paul, was attributed to the so-called its siders.

Penna. and Norfelk and Western were unaffected by their poor November earnings, and Lackawanna, which also reported adverse returns for that month, was not even quoted.

Call money at 6 per cent. and according to report, Standard Oil brokers loaned large sums at that figure but the rate soon fell a fraction from the top. Foreign exchange was slightly strong, and the likelihood of gold imports is now more remote. Local banks received large sums of currency from western and southwestern correspondents, and the week-end ought to find this centre once was strong in cash.

sums of currency from western and tweeth week-end ought to find this centre once more strong in cash.

American securities were reactionary in London, where the market for forolar bonds was slightly weak, the result in bonds was slightly weak, the result in of the emperor of Austria. Private discounts were lower in London, and opinion there inclined towar da reduction of the bank rate later in the week. Of the \$2,000,000 South African gold received in London, the Bank of England and the Bank of Germany took \$1,25,000 each, the balance going to Amsterdam. The leavy year end drain on the Imperial heavy year end drain on the Imperial heavy year end drain on the Imperial heavy year end of \$2,000,000, reduced gold holdings of \$12,000,000, reduced go

170

THE STANDARD BANK

Liverpool cables reflected a cheerful tone with spot cotton in good demand at four points advance. Sales, 10,000 bales. The local market opened steady at a slight advance, but little new feature developed and prices sagged in the absence of business, to the previous close. The promise of competition control a local stock is restricting selling of the January position, which is steadily narrowing the difference on the later months. Speculators in general prefer to stand aloof until the ginners' figures have been published, and, as indications point to heavy ginn ng, it is likely that the market will gradually ease under the weight of actual.

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, 1911, and that the same will be payable at the Head Office in this city and at its branches on and after Wednesday, the 1st day of February, 1911, to Shareholders of record of 20th January,

The Annual General Meeting of Shareholders will be held at the Head Office of the Bank in Toronto on Wednesday, the 15th February next, at 12

By Order of the Board.

Toronto, 20th December, 1910.

General Manager.

Drafts on Foreign Countries

EVERY BRANCH OF THE

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.

TO RENT

\$16.00—House containing six root bath, furnace: recently decoration throughout; immediate possessit stable in rear. For full particulars to the containing six root bath and the containing six root bath. A. M. CAMPBELL, 12 Richmond Street East

A. E. AMES & CO.

Telephone Main 2351.

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7 and 9 King St. E., Toronto Securities Bought and Sold on Commission. Full Information Furnished on Request,

Wis. Cent. ... 57 58 57 68
Woollens ... 301/2 31 301/2 31
Sales to noon, 192,000; total, 395,100.

New York Cotton Market. Erickson Perkins & Co. (J. G. Beaty).

Erickson Perkins & Co. had the fellow-ng at the close: Liverpool cables reflected a cheerful

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capital, Acreage, Shipments, Dividends Fransfer Offices, Sales, Price Range Dur-ng 1916. A mest valuable and conven-interference. We shall have a few copie or free distribution to investers. Apply

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There are a number of promising flotations soon to be placed on the market. Particulars on request. Phone M. 3406-7.

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P. S. HAIRSTON I advise investments in PORCU-PINE. Buy well-located proper-ties or stocks in reliable corpora-tions. Write for information. 25 MANNING ARCADE. Tel. Main 7737. Toronto, Ont. BROKER

NEW ST EDMUND'S.

The opening of the new St. Edmund's Church, at the corner of Dovercourty road and Davenport-road, will take place on Friday at 8 p.m. His Lordship Bishop Sweeny will conduct the services, which will be attended by a number of Applican alexander by number of Anglican clergymen.



When you hand the storekeeper a cheque for his account there is no need to bother about the receipt. The bank keeps that for you, and it doesn't matter whether you want it next week or a year hence, the record of the payment is always there. We will be glad to explain

how to use a checking account.



rd Stock Exchange.

PANY - Toronto

e have looked into this s. Those desirous of ties should write us ling St. West

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DIVIDEND NO. 25 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 Dec. 31st, 1910, upon the Paid-up Capital Stock of the Company, and the same will be payable at the Offices of the Company on and after Jan. 2nd. 1911. The Transfer-Books will be closed from Dec. 21st to Dec. 31st, both days inclusive.

JAMES J. WARREN,
Toronto, December 15th, 1910.

General Man

the stock during a lean period. In fact, the strong feature of the market for some time has been the unwillingness of investors to part with stocks in spite of the current pessimism. Railroad Earnings.

St. Louis, Northwest, Nov. 1, 76,473 St Louis, 5 months 292,521 Norfolk & West, Nov. 277, 16, Norfolk & West, Nov. #257.548

do. 5 months #257.548

Penna lines east of Pitts, Nov. #1,015.509

do. lines west of Pitts, Nov. #1,015.509

Northern Pac., Nov. #157.683

Northern, Pac., 5 months #23,983,303

to the market, were more favorably disposed toward it. The strength of Steel in view of the trade conditions.

is very large'y due to a large shor! in-terest, as well as to the fact that hold-

ers seem to be satisfied now to keep

MONEY MARKETS,

Bank of England d'scount rate, 41/2 per cent. Open market discount rate in Lon-

OF CANADA

Quarterly Dividend Notice No. 81.

GEO. P. SCHOLFIELD,