Of Commerce

Has Opened a New Branch to Be Known as the

In Temperary Premises at

1037 Gerrard Street East

Under the Management of

MR. J. M. HEDLEY

TORONTO STOCK EXCHANGE.

WARREN, GZOWSKI & CO.

COBALT STOCKS

Traders Bank Building, Toronto Phone M. 7801. 25 Broad St., New York. Phone 5939 Broad. ed

WYATT & COMPANY

46 King Street West Toronto Phones M. 7342 and 7345 dat

J. P. BICKELL & CO.

lawlerlidg., Cor. King and Yonge Sts.

Members (hicago Board of Trade, members Winnipeg Grain Exchang

GRAIN - COBALTS

N.Y. Stocks, Bonds, Cotton and Provisions.

FINLEY BARRELL & CO., Hones Main 7374, 7375, 7376. ed/ti

Before buying or selling Cobalt

regarding the properties them.

FORD, WILSON & CO.

STOCK BROKERS

Members Standard Stock & Mining Exchange

43 VICTORIA STREET.

Tel. Main 1735.

GEO. O. MERSON & COMPAN

CHARTERED ACCOUNTANTS

18 KING STREET WEST, TORONTO

A. R. BICKERSTAFF &CO

Building, Toronto, Ont.

Buy Toronto-Brazilian Diamond and
Gold Dredging and Mapie Mountain
Mining Stocks.

Cobalt Stocks and Properties.

Subscriptions For

7 PER CENT. PREFERENCE STOCK

will be taken by

Stock Exchange.

THE

Dominion Power Co.

Bonds

To SI/4 Per Yield Cent.

Wood, Gundy

- - Canada

BURT COMPANY SECURITIES Exceed the Amount

A. E. Ames & Co., Limited, state that subscriptions were received up till close of books at 4 o'clock yesterday afternoon, for 7847 shares prefer ence stock of the F. N. Burt Company Limited, as against the 7500 shares ofor three of the largest subscribers so that allotment may be made in full up to 100 shares on each subscription. Allotment notices will be mailed on

In all 285 subscriptions were received, principally from Ontario, Quebec, State. Subscriptions were received for sire of holders to get into issues which not exceeding 25 shares each from 228 to accounted for by the desubscribers.

are of the par value of \$100 each, a full common share is available only as against each five shares of preference stock. The firm will buy or sell com-mon stock to adjust the few odd lots

It is understood that, in connection tions, A. E. Ames & Co. have not had to go back to an underwriter for a dollar, the public having always fully absorbed their offerings.

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

Open. High. Low. Close.

January 12.97 13.06 12.88 12.91 tion. arrived

13.06 12.88 13.12 12.96 13.16 13.00 12.90 12.77 13.10 12.91 Spot cotton closed quiet, 10 points high-er. Middling uplands, 13.10; do., guif, 13.35. Sales, 325 bales.

New Crown Attorney. It is understood that James Baird. K.C., will be sworn in attorney on Oct. 15. C., will be sworn in as county crown

USUAL IRREGULARITY ON RISING MARKET.

World Office,

Wednesday Evening, Sept. 21. The usual irregularity on a rising market was experienced to some extent to-day. Profit-taking was indulged in by those long of some stocks and professionals put out a few short lines. Under this pressure the market was influenced only fractionally and no nervousness was felt. Insiders are undoubtedly taking advantage of the increase in outside buying to float out securities as the opportunity occurs, but the market is not yet sufficiently broad to admit of much HERBERT H. BALL.

Spasmodic Dips Are Followed By Rallies to New High Prices Consols, money Consols, account in

Wall Street Closes Firm With New Records for Steel and Pennsylvania-Professionals Are Bearish on Domestics.

a definite amount of buoyancy. The only force on sentiment to day was a reactionary period on Wall-street. This was immediately seized upon as a reason for selling domestic stocks.

While there was some realizing a good portion of the sales of me from shorts who think they will have a chance to buy at a lower price.

Public buying was not a lamon side. bank abroad carrying less gold than at this time last year.

Joseph says: Good buying of Penn-

honest discussion was given to the question declaring an initial dividend on the common stock, but it was finally decided to postpone action until and much of the selling was taken by insiders who, without being demonstra-tive, evidently favor increased quotanext quarterly meeting in December.
U. S. Rubber Co. has made an ad-

Manipulation is going on freely in the t and vance of 5 per cent, in its prices to jobbers on rubber footwear. This altrand vance took effect on Monday and was foreign securities. Sao Paulo was firm, Rio easier and Mexican Light and made by reducing the customary initial discount of 25 to 20 per cent. The With the public so limited in its spec-culative dealings, there is no incentive for the pools to put prices up enough against shorts. The rise in Mackay rubber.

Common has left many short of these shares at a lower level.

Wall Street Pointers Soo annual report shows balance after preferred dividend equal to 11.58 per cent. on common stock.

transactions reported. All leading industrial lines now

Rumors that Wabash, together with Wabash-Pittsburg Terminal Co. and Wheeling and Lake Erie, will be taken

over by a group of roads, including Lackawanna, Lake Shore, Erie and Close. Judge Gary, of U. S. Steel Corpora-12.91 tion, arrived this morning on Kaiser

Wilhelm II., reiterates expressions of confidence in great development of

This Company may be appointed executor and trustee under your will,

thus securing a permanency of office and absolute security, such as no

private individual could give, at an expense which is no greater than

TRUSTS AND GUARANTEE

Established 1897.

THE STERLING BANK

Offers to the public every facility which their business and responsibility warrant.

A SAVINGS BANK DEPARTMENT in con-

nection with each Office of the Bank.

F. W. BROUGHALL, General Manager.

SUBSCRIPTIONS FOR

Canada Cement

Company

with Bonus of 25 per cent.

Common Stock

Will be taken up to the closing of the books

on or before September 22nd, at 4 p.m., by

DYMENT, CASSELS & CO.

34 MELINDA STREET

Members Toronto Stock Exchange

43-45 KING STREET WEST, TORONTO

occurs when private individuals are chosen in similar capacities.

Bank of Germany is only important

OF CANADA HEAD OFFICE-TORONTO

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

SAVINGS DEPARTMENT

B. C. Packers, A..

do. preferred
Crow's Nest
'Detroit United ...
Dom. Coal com....

La Rose
Nipissing Mines .
Trethewey
North Star

Dominion Savings

Landed Banking

-Morning Sales .-

providing a substance for present shorts. Several houses seem to experies. Some selling of investment shares to-lay may be accounted for by the de-ire of holders to get into issues which of news to develop.—Financial Bulletin.

Profit-taking may involve eactions in some leading stocks, but the general market observes a strongly rising tendency and we still believe in buying stocks on soft places. Cotton condi-Copper prices firmer, but no large tions attract attention, but will hardly operating from 75 to 100 per cent. of western stocks may find their position capacity.

Det. Teledo & I. 1st wk. Sept. *1390 Havana Elec. week end Sept. 19. 1542

The District of Peachland, B.C., has just confirmed the sale to Messrs. Wood, Gundy & Co. of \$20,800 deben-

tures, bearing 5 per cent. interest, payhalf yearly and maturing Sept. 1, Republic Iron and 1929. This issue constitutes the entire debt of the municipality, the money being required for waterworks, electric light, road improvements and fire pro-

On Wall Street.

Erickson Perkins & Co. (Beaty & Agricultural Loan lassco) wire: After heavy liquidation stocks, which carried prices down harply, there was a rally in the last nour, resulting from supporting orders n U. S. Steel, Pennsylvania and other eading issues, and the market ended fairly steady, tho a good many issues showed losses for the day. Such bidding up is familiar to all close observers and does alter the facts of the case. We think stocks will work a good deal erests find it necessary to lend sup-

We expect an irregular market all the week and for some days to come. gnore the strong spots. It was just a Dominion Steel ... year ago that we had the so-called Electric Develop. Bryan scare, with a resulting collapse Keewatin

Finley, Barrell & Co. wired J. P. Bickell: Disappointment because Jersey Porto Rico Central directors declared only the reg-Central directors declared only the regular dividend caused a sharp break in the stock market early this afternoon. The mysterious feature of it was that St. John City Lehigh Valley broke 8 points, altho it was not to receive anything from Jer-sey Central. This reaction is exactly what we forecasted a few days ago 100 @ 8.05 and far from causing alarm it should 170 @ 8.06 be taken advantage of to buy stocks, 200 @ 7.99 for it is only a natural movement. for it is only a natural movement. Charles Head & Co. to R. R. Bongard: The market experienced a sharp

reaction to-day, with such declines as four points in Reading, showing that the bears are still a factor to be reck-oned with, tho the issue in question The market improved during the afternoon, following the shakeout, and closed firm under the lead of Steel. We would advise purchases on such re actions for speculative turns and sales

on bulges.
R. B. Lyman & Co. wired R. B. Holden: The bulls have increased dividend and as leading interests, who have been so influential in advancing stock market prices, are all arrayed on the bull side, we feel that no mistake will be made in taking advantage of the even slight dips to buy good stocks. We expect per cent. Preference Stock dips to buy good stocks. He takes to see a strong market during the balance of the week.

Money Markets. Bank of England discount rate, 2½ per cent. London call rate, ½ to ¾ per cent. Short bills, 1¾ per cent. Three months' bills, 1¾ per cent. New York call money, highest 3 per cent. lowest 2½ per cent., last loan 3 per cent. Call money at Toronto, 4 to 4½ 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.... 1-64 dis. par. 1/4 to 1/4

Montreal f'ds... par. par. 1/4 to 1/4

Ster., 60 days.... 91-32 91/4 91/5

Ster., demand... 913-32 97-16 93/4 91/6

—Rates in New York.—
Actual.

Sterling, 60 days sight.... 481.40

Sterling, demand 485.10 485

Imperial Bank

Capital Authorized \$10,000,000.00 Capital Paid-up - 5,000,000.00

Reserve Fund - 5,000,000.00

Montreal Stocks. Canadian Pacific Ry., xd.... Detroit United do. preferred, xd..... Mexican Light & Power Coronto St. Ry., xd., do. preferred, xd... Nipissing Ogilvie Milling

1241/2 124

1371/4

161

Soo-25 at 145. Montreal Power-25, 10, 5 at

125%.
Rubber pref., xd.—50 at 122½.
Mexican Light & Power—100 at 67.
Illinois Traction pref., xd.—35 at 93½.
Montreal Street Railway—1 at 211.
Detroit United Ry.—50, 50, 15, 25 at 70½.
Mackay pref., xd.—45 at 75½.
Montreal Telegraph—30 at 155.
Dom. Textile pref.—5 at 105, 50 at 104½.
Rio—50 at 91.
—Afternoon Sales.—
Detroit United Ry.—40 at 70½, 50 at 71.
Quebec Ry. bonds—7 at 124.
Imperial Pulp—16 at 182, 50 at 183½, 25 at 180.

126; 30 at 127.

Montreal Heat, Light & Power—15 at 125%. 50 at 125½. 250, 25, 50 at 125.

Dominion Textile, xd.—200 at 73.

Rubber, xd.—20 at 107½.

Bank of Hochelsza—11 at 145.

Crown Reserve—10. 25 at 4.40. 100 at 4.41.

West India Electric, xd.—30 at 20.

Richelieu & Ontario—25, 15 at 87¼. 50

Dominion Textile pref.-40 at 105.

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

Open. High. Low. Cl. Sales. St. Paul

Duluth.

The Canadian Bank Mex. El. GERRARD @ PAPE BRANCH

140 @ 12.65 620 @ 12.60 Dom. Stee 200 @ 49% 50 @ 49% Dom. Coal. 50 @ 76 Dul.-Sup 32 @ 65 Trethewey. 500 @ 1351/2 Imperial 15 @ 229

Hamilton Preferred. zBonds. xSixty days.

Alton ... 65½ 6 4½ 66 67

Amal. Cop. 84¾ 85 831½ 84¼

Am. Beet. S. 46½ 47 45% 46¾

Am. Cot. Oil. 74½ 74½ 73 73½

Am. Cot. Oil. 74½ 74½ 73 73½

Am. Lin. pr. 43½ 43¼ 42¾ 42¾

Am. Loc. 61½ 61½ 60 60½

Am. T. & T. 142¼ 143¼ 142¾ 143

Anaconda 51 51 49 50½

Atchison 120 120¾ 1.9½ 119½

Atchison 120 120¾ 1.9½ 119½

B. & Ohio. 118 1187½ 1177% 119¾

Brooklyn 80 80% 79% 80½

Car Fdry. 69¾ 70 69 61½

Cent. Leath. 45¾ 4¾ 44½ 45

Ches. & O. 84 84¾ 82¼ 83¼

C. C. & C. 74¼ 74¼ 74 74

Colo. Fuel 40½ 46% 45¼ 46

Corn Prod. 22¾ 22¼ 22½ 23¾

C. P. R. 183¾ 183½ 182½ 182½

Del. & Hud. 195½ 185% 192¼ 183½

Del. & Lack.

Deuver 473 48¼ 47¼ 47¼

do. pref. ...
1,700
2,490
5,400
23,700
1.200
1.5,700
1.1,900
1.5,700
1.5,600
1.5,600
28,700
1.800
1.800
40. pref. ...
Washash ...
do. pref. ...
West 'ghouse ...
West 'ghouse ...
West 'washash ...
West 'ghouse ...
West 'ghouse ...
West 'ghouse ...
Sales to noon

Pig iron-Firm. Copper-Easy; standard spot. \$12.50 to \$12.70; October. \$12.50 to \$12.70. Lead-Quiet. Tin-Easy. Straits, \$30.15. to \$30.25. Spelfer-Quiet.

Money to Loan on Mortgages on Improv-

ed Real Estate at Lowest Current Rates

Capital Paid Up,

Reserve Fund,

Assets,

Correspondence Invited

J. M. McWhinney General Manager.

New Hydro Secretary Here. W. W. Pope, the newly appointed secretary of the hydro-electric power commission, was in Toronto yesterday to "look things over," as he quietly termed it. He expects to take hold by the first of October, and as soon as his demestic arrangements will promit he

do. preferred Penman comm Continental Life Bldg., Toronto

TO RENT

\$40.00 DESIRABLE STORE AND TWEETING PARKGALE. FOR Full particulars apply to

A. M. CAMPBELL Tel. M. 2331. 12 Richmond St. I

COBALT STOCKS

WILL SELL HIGHER

Market Letter on Request.

A Tip To Investors

If Motor Bus, Taxicab and Motor

Cartage Companies can declare from

6 per cent. to 15 per cent. dividends

on their paid-up capital in the United

Kingdom, what chance has the Motor Bus Company, Limited, Toronto, of

raying a much larger dividend, who

are about to operate the three companies in one, under the same man-

Write, call or phone for particulars

Motor Bus Company, Limited

agement?

and prospectus to the

OUIS J. WEST & CO Con'ederation Life Building, Toronto. edit

do. pref. ... Twin City

PITTSBURG, Pa., Sept. 21.-Oil closed

oned with, the the issue in question had been advanced altogether too fast. The failure of the Jersey Central directors to increase the dividend rate as expected was the direct cause of the slump. The market improved during

7 Per Cent. Preferred Stock With 25 Per Cent. Common Stock Bonus

We have made arrangements to receive subscriptions for the above issue at our offices up to the closing of the lists on or before 4.00 p. m., Wednesday, September 22nd.

90 BAY STREET

Telephone Main 1111

Sept.

Advance o

Members Toronto Stock Exchange
Buy and sell STOCKS and BONDS
and COBALT MINING SHARES

ST. L Receipts
busnels of g
or straw, w
apples and
hogs.
Wneat-Fo
\$1 to \$1.0f.
Barley-Tw
56c to b8c.
Oats-Fourto 46c.
Hay-Thirt
per ton.

Fruits and Onions, per Potatoes, Evaporate Poultry-Turkeys, Geese, per Spring du Spring chi Fowl, per Dairy Prod

Canada Cement Co. Dyment, Cassels & Co. 34 Melinda Street. Members Toronto Eggs, str

10,627,082

domestic arrangements will permit he will move to Toronto.

Hon. James S. Duff, minister of agriculture, opens the Collingwood fair today, and will open the Paris fair on Friday next. The minister has been obliged to decline a round dozen invitations to open fail fairs.