### **Debenture List**

Containing particulars of many desirable is-sues suitable for the investment of

JANUARY DIVIDENDS

MAILED ON REQUEST Wood, Gundy & Co.

## BIG STRIKE ON OTISSE BICH ORE AT 30 FEET

Men in Main Shaft Open Up Body of Shipping Ore, Which is Being Bagged.

The mining sensation of the week at alk City is the rich strike that has lepth of 30 ft. the staff ran into a vein of ore ranging in value from three to four ounces to the ton, and they have been bagging these high values for several days.

Sam Otisse, the well-known mining man, and discoverer of the property, who has just arrived in the city, was en by The World yesterday. He ates that the strike was one of the most notable made in the Montreal River country, and he speaks enthusastically of the prospects of the mine "This vein," he said, "was the lean on the whole property, I thought, but it has widened out with develop ment, and now we are in the midst of a heavy body of ore 12 to 18 inches wide, which is being stacked from day We have a carload of ore

such condition as to permit of it be ing forwarded economically. Prospecting on the claim is proceeding rapidly. joins, they have found a body of ore ranging in width from six to eleven ches, the ore bodies being about onehalf silver. This lead runs directly into the Otisse property, and will doubtless be developed on the Otisse under the same conditions. There are ten or twelve silver leads on the Clinton, which run directly into the Otisse property, and will be developed as the

"R. C. Longley is in charge of the staff of some 35 men and is getting splendid results. Two carloads of brick are on the property. Alrealy the machinery and reservoir for the water has been prepared. Much of the machinery will be on the ground.

we started in to sink on a crack cial Bulletin.

"When the machinery is installed month or so away.—Town Topics. that it will be possible to produce a carload of high-grade silver ore every month. Considering that ore is ready Mountain properties and that ore is being sacked on the Curry and Otisse and other properties, the extension of the railroad is becoming more and more in the last year were \$135,872.23. The earnings of the year have been apportion the railroad is becoming more and more ings of the year have been apportion-imperative. When the traffic reprethe railroad is becoming more and more imperative. When the traffic representative of the T. & N. O. arrives you will doubtless be surprised at the extent, of the development in the past few months, and if the railroad is serious in its desire to serve the interests of the mines up the Montreal terests of the mines up the Montreal terests of the statement is the interest of the statement is th Fiver the extension should be made with the greatest possible speed in order that development may not be re-

"On the Curry and Otisse they are hagging ore which runs 300, 400 and 1600 ounces to the ton, and which will be shipped as soon as railroad facilitles are provided." Mr. Otisse expressed himself as delighted with the development of all the working mines in the Montreal

was positively enthusiastic. a large body of high-grade ore, will be source of great satisfaction to share-Irolders in the Otisse mines, who have had the greatest confidence in the property from the first. It is bound to have a good bearing in establishing the prestige of the Montreal River Mines with the investing public. The ship-ments of a few carloads of ore from

menced and which wil become producers in the future.

these mines will go to prove the possi-

bilities of other excellent properties on

which development has scarcely com-

#### **BREAK IN CONSOLIDATED GAS** UPSETS THE WHOLE MARKET

New York Exchange on One of Its Periodical Reactionary Bouts-Toronto Market Indifferent to the Break.

Ennis & Stoppani wired to J. L. Mit.

ing making its appearance at declines
J. R. Heintz & Co. wired R. B. Hold-

market is top-heavy in spots, but stows a strong undertone elsewhere.

The Gould stocks were about the best

also good support in B.O., and on this reaction stocks of that character should

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

—Between Banks.—

Ham. Steamship Co... 117 International Coal ... 61 Lake of the Woods 100 Laurentide com

Ogilvie Flour com ....

Shredded Wheat com. 31% 31%

Mackay.

100 @ 7514

1 @ 7512

15 @ 6934

9 @ 6984

55 @ 70

Nipissing

La Rose. 115 @ 6.40

65 @ 6.35

Sao Paulo

50 @ 152 45 @ 1521/2

25 @ 73%

Tor. Rail. 1 @ 108

Can. Perm. 1020 @ 140

Mackay. 2 @ 701/4\*

100 @ 9.87 100 @ 9.75

125 @ 571/2

Tor. Elec. 25 @ 1341/2

22 @ 1341/4

Ja Rose 50 @ 6.30

Montreal Stocks.

anadian Pacific ......

Rio Janeiro, 1st mort.

2 @ 79 25 @ 80¼ 150 @ 80 25 @ 80½ 125 @ 80½ \$1000@ 89%x

10 @ 971/4 10 @ 971/4 5 @ 971/2

R -0.-Nav

S. Wheat. 145 @ 31½

Niagara. 6 @ 1241 25 @ 124

Mex. L.-.P. 125 @ 73

Twin City.

Agricultural Loan ......

Dom. Coal com. Dom. Steel com. Dom. Telegraph

Jan. 4.

......6.40 ... 6.30 6.20 ...... 75¼ 74½ 74¾ 74¼ ...... 70 69 70½ 70¾

supported group in the list. There was

en: We continue bearish on s Smelting and Copper on bulges:

be picked up.

World Office,
Tuesday Evening, Jan. 5.
The increase in the volume of busiat or close to the lowest of the day. ness at the Toronto Stock Exchange to-day had no perceptible influence on prices. In the main, speculative issues were steady, but with slight evidences in the stock market, being aggravated to the stock market, being aggravated and specific and and specif were steady but with slight evidences of weakness in MacKay and Sao Paulo. By another violent break in Consoliperhaps the firmest speculative stock in the market and one which at the moment is inciting more inquiry than any other, is Twin City, which is being bought at New York, Montreal and here on the expectancy of a substantial rise. The investment issues were moderately active, with a fair amount of transactions in Merchants. Comof transactions in Merchants, Comdue to turn for a good rebound. We merce, and Imperial Banks. The undertone to the market is still regarded but if it is sharp we would sell stocks as of a satisfactory character, despite an unsettled Wall-street market.

Wall St. Pointers. Harriman merger suit resumes to-

Standard Oil suit resumes to-day. Amount for Consolidated Gas to refund to consumers in this county given by U. S. Commissioner Shields is en by U. S. Commissioner Shields is \$9,038,629, an average of \$23 each for

Amalgamated Copper dividend next veek and no change probable.

Many Steel manufacturers believe no miprovement can be expected until the

All grades of copper advanced 1-8c. Chas. Head & Co. say: An insider inorms us: "The assessment on Great per cent. Western common and "B" will pro-bably be ten per cent. each."

Joseph says: The buying of the Haw-ley issues will again be conspicuousley issues will again be conspicuouslv good. Bull Colo. Southern. Al on should sell between 75 and 80. Penna. Is a purchase for big money. Con: Gas will not be a speculative foothall. The short interest is great. O. & W. is cheap. Hold Mexican Central. Buy Can. Pacific.

—Between Banks.—
Buyers. Sellers. Counter.

N. Y. funds. . 132 par. 14 to 14 to

PITTSBURG: While tariff agitation has had a great deal to do with weakness of U. S. Steel issues, there is another factors other factor at work which has caused the corporation considerable anxiety, that is undercutting of prices by independent steel companies. Over last several weeks many independent steel companies have been selling material below current quotation and getting large amount of business that would otherwise go to U. S. Steel Corpora-Consumers' Gas. tion.

General outlook: Unsettlement seems likely to continue temporarily in the turns if bought when weak. We would much reactions from closing than sell it on reactions from c

we regard the standard Oil decision and the composition of greater market importance than the Gas decision and we expect to see a quick reversal of form, as insiders the Compressor, hoists and other necessary stocks, consequently we would buy machinery. The Otisse Mine, he said, promises to be one of the great silver move than the Gas decision and we expect to see a quick reversal of form, as insiders to the supporting leading radius for turns on all reactions promises to be one of the great silver market importance than do, preferred 98% t. L. & C. Nav. 110

Tor. Elec. Light 124% Toronto Railway 170 moving the control of the great silver market importance than do, preferred 98% t. L. & C. Nav. 110

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Tor. Elec. Light 124% Toronto Railway 170 moving the control of the great silver market importance than do, preferred 98% the control of the great silver market importance than do, preferred 198% t. L. & C. Nav. 110

Toronto Railway 170 moving the control of the great silver market importance than do, preferred 198% t. L. & C. Nav. 110

Tor. Elec. Light 124% Toronto Railway 170 moving the control of the great silver market importance than do, preferred 198% the control of the great silver market importance than do, preferred 198% the control of the great silver market importance than do, preferred 198% the control of the great silver market importance than do, preferred 198% the control of the great silver market importance than do, preferred 198% the control of the great silver market importance than do, preferred 198% the control of the great silver market importance than do, preferred 198% th properties of the north country. Sev- St. Paul should rally sharply, and Baleral experts have declared that it is timore. Pennsylvania, Missouri Pacific the best 40-acre property in the sil-ver belt, and predict that it will be one sume their advance. Baltimore is good of the largest producers in the north. for ten points more on the bull side, Railroad is Needed. with its semi-annual dividend only a for ten points more on the bull side, with its semi-annual dividend only a month or so away.—Town Topics.

Metropolitan Bank.

The annual statement of the Metro—

The annual statement of the Metro—

Metropolitan Bank.

The annual statement of the Metro—

Toronto 227

Nova Scotia 275

The annual statement of the Metro-politan Bank for the year ending Dec. to ship on the Downey and the Maple 31, 1908, shows as in former years that. crease in deposits with the institution, which are over \$750,000 more than a year ago. Liquid assets with the bank Dominion Steel show an unusually large proportion compared with the liabilities to the public, the ratio of t he former being more than 60 per cent. of such liabilities. The statement is a strong one and reflects considerable credit on the general manager and his assistants.

Railroad Earnings. Increase.

River district and in speaking of the honanza discovery on the Otisse he Rock Island, November, net ... \*\$29.910 discovery of ore, especially such Mo. P., 4th week December ... 62,900 Mo. P., 4th week December ... 254,01 Toronto Railway, last week. .... 40,098

Chas. Head & Co. to R. R. Bongard: Liquidation of speculative accounts re-sulting from losses in Consolidated Gas was about the sole market influence n the trading of the stock exchange in N. S. Steel. the last hour. The persistent desire to protect holdings of Consolidated Gas caused many speculative interests to throw other stocks on the market. Union Pacific dropped three points from the highest and the same loss was New York Metal Market.

Pig iron—Steady; \$10.62 fo \$12.75; sound.
\$16 to \$17.75. Copper—Steady; lake, \$14.50 to \$14.62½ Lead—Steady, \$4.17½ to \$4.22½
Tin—Weak; straits, \$28.75 to \$29.05. plates, steady. Spelters—Steady, \$5.12½ to \$5.17½ around midday, reacted about a point:

#### IMPERIAL BANK OF CANADA DIVIDEND NO. 74.

Notice is hereby given that a Dividend at the rate of ELEVEN per cent. (11 p.c.) per annum upon the paid-up Capital Stock of this institution has been declared for the three months ending Jan. 31, 1909, and that the same will be payable at the Head Office and Branches on and after Monday, the 1st day of February next. The Transfer Books will be closed The Transfer Books will be closed from the 18th to the 30th January, both days inclusive.

By order of the Board.

D. R. WILKIE, General Manager.

Toronto, Ont., Dec. 23, 1908. 135tf Dominion Iron
Lake of the Woods
Detroit United
Toronto St. Ry., xd
Mexican Electric Mackay preferred .....

chell: Sentiment was much perturbed by the collapse of Consolidated Gas and transactions were feverish and unsettled thruout, some very good buy

Money Markets.

Bank of England discount rate. 2½ per cent. Short and three months' bills, 2 to 2½ per cent. London call rates 1 to 1½ per cent. New York call money, highest 2½ per cent., lowest 2 per cent., last loan, 2¾ per cent. Call money at Toronto, 4½ per cent. Dom. Textile bonds, series C-\$250 at 96. Illinois Traction pref.—5 at 93, 75, 15, 1 11 131/2, 25 at 114.

Ogilvie Milling—10, 10 at 1131/2, 25 at 114.

Dom. Iron & Steel—25 at 191/2,

Soo—25 at 1363/4, 100 at 1361/2, 75, 25 at 1361/2,

Soo—25 at 136%, 100 at 136%, 75, 25 at 136%, 50, 50 at 136%, 100 at 136%, 775, 25 at 136%, 50, 50 at 136%, 100 at 136%, 775, 25 at 136%, 50, 50 at 136%, 100 at 137%, 100 at 1

tf 73%.
Penman—25 at 47½.
Bell Telephone—1 at 139, 15, 5 at 138, 1 at 140, 8 at 138.
Dom. Iron & Steel pref.—2 at 70. —Afternoon Sales.—Dom. Textile—25 at 64%, 25, 20 at 64%, 50 at 64, 10 at 64%, 50 at 64. N. S. Steel & Coal—11 at 57½.

Montreal H., L. & P.—10 at 114, 45, 5 at 113%, 30 at 113%, 10 at 113%, 10 at 113%, 10

Mackay pref.—25 at 70½.

Penman—50, 50, 8, 17 at 48½.

C.P.R.—25. 25, 50, 50 at 175. 25 a
Shawinigan—100 at 81½, 125 at Royal Bank—5 at 230.

Soe com.—25 at 136¼.

Halffax St. Ry.—10 at 107.

Bank B. N. A.—5 at 149¾.

Richelieu & Ontario—50 at 78¼, 25 at 78.

25 at 78¼, 25 at 77¾.

Bank of Montreal—1 at 246.

Dom. Textile pref. xd.—150 at 104.

Penman pref.—100 at 88.

Mexican L. & P.—25 at 73¾, 50 at 73½,
25 at 73¼.

Canadian Converters—25 at 48½.

Canadian Converters—25 at 48½.

Crown Reserve—1000 at 2.70, 500 at 2.69.

Nipissing Min. Co.—100 at \$10.

Royal Bank—5 at 230.

Erickson Perkins, 14 West Kingstreet, reported the following fluctuations on the New York market to-day:

The second class who need advice, a given at this time.

No investment in should be made by

Open. High. Low. Cl. ... ,83¼ 83½ 81¾ 82¾ ... 57 57 56¼ 56¼ ... 49¼ 49½ 48¾ 48¾ Amer. C. & F. 49¼ 49½
Amer. Sugar
Amer. Smelters 81¾ 84
Anaconda 49¼ 49¾
Amer. Wool 30½ 30½
A. C. O. 42¾ 42¾
Air Brake 87¼ 83½
Amer. Tel. & Tel. 127¼ 127¼
Amer. Ice 22 22½
Atchison 100 101½
Atlantic Coast 110 110
Amer. Biscuit 98½ 98¾
Baltimore & Ohio 111¼ 111½
Baltimore & Ohio 111¼ 111½
Brooklyn 69¾ 70½
Ches. & Ohio 56¾ 56¾
Central Leather 31% 31%
Chic., M. & St. P 150 150¼
C. F. I. 40¼ 41¾
Colorado Southern 58 58¼
Corn Products 18% 18%
Del. & Hudson 180 180½
Erie 33¼ 40. 1st pref. 49¾ 50
Raliway Springs 47% 47¾
Great Northern 146¾ 147¼
Great Northern 146¾ 147¼ the name of this province and of Candard States as the series of the special series of t do. 1st pref.

do. 1st pref.
Rallway Springs
Great North. Ore
Great Northern
Great Western
Illinois Central
Lead, vd. M. K. T.
do, pref.
New York Gas
Norfolk
North American
Northern Pacific
New York Central
Ontario & Western.
People's Gas
Pennsylvania Pennsylvania
Southern Railway
do preferred
Southern Pacific
Reading
Rock Island do, preferred Union Pacific Western Union

Westinghouse ...... 85 85 85 85 85 Sales to noon, 497,500; total sales, 1,237,400. London Stock Market. Consols, money 83%
Consols, account 83%
Anaconda 10%
Atchison 108%

10 @ 1971/2 do. preferred Baltimore & O do. preferred

Baltimore & Ohio

Canadian Pacific

Chesapeake & Ohio

Great Western

St. Paul Erie
do. 1st preferred
do. 2nd preferred
Grand Trunk
N. & W. preferred do. common .... Ontario & Western .... New York Central .... Illinois Central ...... 3 @ 200 8 @ 199 do. preferred .... Jouthern Pacific . Traders 6 @ 136 5 @ 137½ do preferred Wabash 11 @ 241 Nor. Nav

Price of Oil. PITTSBURG, Pa., Jan. 5.—Oil closed at

#### INSURANCE RATES GUT MORE FIREMEN PROMISED

Also Additional Equipment as Well as Extra Pumps for the High Pressure System.

Taking effect Jan. 1, the key rate for fire insurance risks in the congested area of the city has been reduced from \$1 to 75

cents.

This was decided upon at a meeting of the Toronto section of the Canadian Fire Underwriters' Association yesterday afternoon, as a result of the satisfactory installation of a high-pressure waterworks system by the city.

Toronto is, therefore, the fourth city on the continent to have been treated to reduced insurance rates, the others being New York, Philadelphia and Winnipeg.

The reduction did not come without conditions, and the concession was only granted upon the understanding that the present high-pressure system would be improved; that the number of men in the fire department be increased, and that additions in the matter of more hose and water towers, etc., be attached to the equipment.

and water towers, etc., be attached to the equipment.

It must also be understood that the 25 per cent. reduction on the first charge that applies to every risk does not apply to buildings fitted up with a sprinkler system, nor fireproof structures, such as the Traders' Bank, the Royal Bank and the Ogilvie buildings, which have already been granted the reduced rating.

So far as the high-pressure test went, it was pronounced satisfactory by the committee, but the pumping capacity was not considered complete, and the underwriters acted upon the city's assurance that this would be increased by additional electric pumps, to bring it fairly up to the requirement.

The reduction will apply to all new business, and all renewals on and after Jan. 1, and will be granted just as soon as new ratings can be issued from the office.

as new ratings can be issued from the office.

The "congested" area takes in the district between Simcoe-street on the west and George-street on the east, and extends north of the waterfront to Agnesstreet and Wilton-avenue.

A CANDID INVESTMENT TALK. The public will be asked to particlpate in the development of the mines of Northern Ontario this year to a greater extent than at any time since

the discovery of Cobalt.

The World, therefore, wishes to discuss the situation candidly, in order that the good name of the silver fields shall not suffer by the exploitation of any dishonest proposition which may come on the market.

Investors in malary at the silver fields and the suffer by the exploitation of any dishonest proposition which may come on the market. Investors in mining stocks may be

divided into two classes: First, the man who buys only with stock, with a view to turning his certificate over to someone else for a profit. Second, the man who invests his money in the hope of receiving dividends from a mine that produces new The first class is a sort of profes

sional one that accepts the result philosophically. It is comprised of men who simply gamble on the fluctuations, and no sympathy need be wasted upon The second class often includes men who need advice, and a little of it is

No investment in a mining property should be made blindly, unless the investor is prepared to accept the consequences. A little common sense, pro-perly exercised, will help wonderfully n securing the profits that he is looking for.

vancing the quotations.

WALL-STREET NOT AN INFLUENCE.

day had no immediate effect upon securities at the Toronto Exchange.

It had an influence, however, on outside sentiment and served to retard

the placing of some buying orders which would have entered the mar-

ket had it not been for this. The small amount of reaction in local

speculative securities, even those which have recently undergone con-

siderable advances, was a matter of comment at the close of the mar-

ket and was thought to indicate a solidity which was not expected.

Some of these speculative issues were shaded fractionally, but there

was a good support in the market thruout the entire day, and in certain

portions of the market offerings were well taken. The investment sec-

tion of the exchange was firm thruout and considerably more business

could have been done if these stocks had been available without ad-

Save Something Weekly

The Sterling Bank of Canada

HEAD OFFICE: Corner King and Bay Streets.

BRANCHES: Corner Adelaide and Simcoe Streets; Queen Street and Close Avenue; Dundas and Keele Streets, West Toronto.

F. W. BROUGHALL, General Manager.

A comparatively good-sized break in the Wall-street market to-

#### THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO

ESTABLISHED 1867.

For

B. E. WALKER, President. A. LAIRD, General Manager. Paid-up Capital, \$10,000,000 Rest, - 6,000,000

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Yonge and Queen (197 Yonge-st.) Parliament St. (Cor. Carlton) A SAVINGS BANK DEPARTMENT AT EVERY BRANCH

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Wallace & Eastwood

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Phone Main 3445-3446. 42 KING ST. WEST

We beg to announce that the firm name E. D. WARREN & CO. has been changed to WARREN. GZOWSKI & CO., with the per-

sonnel of the members unchanged. E. D. WARREN.

N. G. GZWOWSKI.

as Newspaper Alleges-Govt. Commission and Rates.

A gross revenue of \$105,000 has been shown by the operation of the Ottawa civic electric plant, with a net profit of 36 KING STREET EAS \$15,000. This sum is clear after the payment of all interest and sinking fund charges, and will be devoted to deprecia-Gowganda is now in the eyes of the tion and renewal. Since the city acquired mining world. Carefully developed and the plant the rates at first adopted have fairly exploited, it will add lustre to been in force. They were impugned by KING STREETS. the name of this province and of Can- the Ottawa Electric Light Company, If half a dozen overcapitalized wild- which opposed an appropriation of \$50,000 for extensions on the ground that the dian grain options. Continuous

World Office,

HERBERT H. BALL.

Tuesday Evening, Jan. 5.

TORONTO STOCK EXCHANGE COBALT STOCKS ÆMILIUS JARVIS & CO.

WARREN, GZOWSKI & CO. Members of the Toronto Stock Exchange Cobalt Stocks. Direct service to New York and Chicago. Traders Bank Building, 4 Col borne St., Toronto. Tel. Main 7801-2 ed7t

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FED OR UNLISTED SECURITIF DEVELOPED MINING PROPERTIE Phone Write or Wire For Quotations

PHONE MAIN 7014 - TORON A. J. PATTISON& COMPANY 33-35 SCOTT ST., TORONTO. STOCKS AND BONDS

Even if Business Isn't Hustled for, R. L. COWAN & CO STOCK BROKERS Have Removed From 88-90

Yonge Street to

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Correspondents: Finley, Barrell of Co. Chicago. O. F. JONASSON & CO.

Mining Curb Brokers 54 BROAD STREET, NEW YORK

FOR SALE ALL OR ANY PART OF 000 Shares Diamond Coal (Alber 0 Dominion Permanent Loan, 20 lance Loan, 10 Wilkinson Plow C J. E. CARTER. INVESTMENT BROKER, GUELPH, O

BACKWOODS DENTISTRY.

When a prospector has a bad tooth ache in the north country his plight is serious indeed.

F. A. MacIntosh, one of the discoverers of the celebrated Bartlett mine at Gowganda, tells of a man he encountered with a bad toothache in a tent at Lost Lake portage. The poor fellow was howling with pain and had his partner to try and shove the tooth out of its socket with the handle of a knife. MacIntosh set himself to a little backwoods dentistry. He picked the filling out with a knife and then cleared the cavity with a pin. Heating a bit of wire white hot, he plunged it down upon the nerve. There was the smell of roasting flesh, but the prospector never gave a sign of the pain he was suffering. The nerve was killed and the prospector secured relief, the it was accomplished in the cyude and herolomanner described.

DR. RIDDALL WINS.

Price

Rye-

Bra

Peas

Corn

Ballots First Rejected Were Counted in His Favor. ORANGEVILLE, Jan. 5 .- (Special. which were thrown aside as spoiled turned out to be good, and all votes to the credit of Dr. W. H. Riddall, thus electing him by a majority of two.

The majority of the council are strong in their temperance views and a petition in their temperance views, and a petition will likely be submitted for a local op-tion vote next year.

The Toronto Club will sue the Dominion and Imperial Banks and the Imperial Trust Company to recover on cheques which Colin Harbottle, the former secretary, illegally cashed.

The claim against the Dominion Bank is on 38 cheques, totaling \$1583,11, against the Imperial Bank for \$10,022.60, and against the Trust Company for \$2805.35, the aggregate of 52 cheques.

ST. JOHN'S Nfld. Jan. 5.—After fighting fire five days and battling against the turbulent seas two weeks, the crew of the Furness Line steamer London City were exhausted when the ship docked at this port yesterday.

# EXECUTOR AND TRUSTEE

This Company may be appointed Executor and Trustee under your will, thus securing you a permanency of office and absolute security such as no private individual could give, at an expense which is no greater than occurs when private individuals are chosen in singular capacities.

## TRUSTS AND GUARANTEE COMPANY

43 AND 45 KING STREET WEST, TORONTO Capital Subscribed ......\$2,000,000.00 Capital Paid Up and Surplus, Over ......\$1,200,000.00 JAMES J. WARREN, Managing Director.