SEE

balt Stocks

vill, we think

profit in a

- Ferland

Lake

rthern

NCE INVITED

ell & Co.

BUILDING

Stock Exchange

PORCUPINE

ND COMFORT

relso Mines—rain
750 p.m. Stop at
sere first-class acded for 150 guests,
mediately on aryour seat on aruse. Stages operre equipped with
re up-to-date in
u have a party of
ith you wire for
surreys. Wire in
and stage accom-

RCUPINE

es, Ont.

ATION CO.

ast Dome

y. This Comhave wonderful

are considered in PORCU-

ed number of active price. n request.

MARVIN

rticulars of the

athy & Co.

REET WEST

ISTED CURITIES anies attended to. e solicited.

DN & CO.

on Exchange

14 KING ST. EAST

& CO.'Y

tocks.

r. e for quotations.

& CO.

tock Exchange

36 Toronto St.

cupine Stocks

ERS&SON

ock and Mining TOCKS

it Main 1893

TORIES, Limited,

and Chemists. eNEILL, B. Sc., Manager.

and Build.

ING

Sale.

WIRES TO

ET WEST.

tock Exchange ILDING. ed7

imited vest in Sound

HAMILTON Dividend Notice Notice is hereby given that a dividend on the Capital Stock of the Bank of two and three-quarters per cent. (being at the rate of eleven per cent. per annum) for the quarter ending 28th February, has this day been declared, and that the same will be payable at the Bank and its Branches on and after 1st of March mext.

The Transfer Books will be closed from the 21st to 28th February, both inclusive. By order of the Board.

J. TURNBULL.

General Manager.

Hamilton, 23rd January, 1911.

Stock Held in Strong Hands And Confidence is Increasing

LONDON ON NEW YORK MARKET.

N.Y. Evening Post Special Cable.
LONDON. Feb. 1.—It must be said frankly that the more fevorable judgment of your general situation, entertained here a week ago, has been damped by this week's excited rise on your stock exchange. The fire is not considered justified by the position of affairs. In particular, the steel trust earnings were so far helow expectations that, had it not been for the Union Pacific president's remarks on the double-tracking plan, we feel that the steel shares might have declined in response to it.

Railway Earnings.

Increase.

Increas | Morning Sa | Paulo | Rio | R

MONEY MARKETS.

New York Cotton Market.

Erickson Perkins & Co. (J. G. Besty), 14 West King-street, reported the follow-

March 14.56 14.40 14.47 14.41 14.45 14.56 14.63 14.68 14.63 14.68 14.63 14.65 14.65 14.65 14.65 14.65 14.63

Glazebrook & Cronyn, Janes Building (Tel. Main 7317), to-day report exchange rates as follows:

—Between Banks—
—Between Banks

The

Sterling Bank

of Canada

Notice is hereby given that

a dividend of one and one-quar-ter per cent (14 per cent.) for

the quarter ending 31st January, instant (being at the rate

of five per cent. (5 per cent.)
per annum) on the paid-up
capital stock of this bank has
been declared, and that the
same will be payable at the
Head Office and Branches of

the bank on and after the 15th day of February next.

The transfer books will be

closed from the 17th January

to the 31st January, both days

F. W. BROUGHALL,

Toronto, Jan. 10, 1911.

General Manager.

By order of the Board.

FOREIGN EXCHANGE.

Bank of England discount rate. 4 per cent. Open market discount rate in Londop for short bills, 3½ per cent. New York call money, highest 3 per cent. lowest, 3½ per cent. ruling rate 2½ per cent. Call money at Toronto, 5½ to 6 per cent.

*Preferred. zBonds

Montreal Stocks

plan we feel that the steel shares might have declined in response to it.

The Union Pacific's interpretation of your railway outlook is cordially approved, and the policy outlined is recognized as beneficial, both to the steel trade and eventually to the railroads. But the program of large expenditure is not restarded as an immediate "bull point" on the common shares of American railways. The leading arbitrage houses here report buying orders in American stocks, originating in New York, to have been larger this past week than in many months. They state also that the orders have been sent to London by houses usually associated with big Wall-street movements. But an advance of this sort means speedy realizing sales by people here. means speedy realizing sales by people here who bought to hold them for a considerable time, with a view to steady and orderly appreciation of capital value. One reason for this attitude is that your and orderly appreciation of capital value.

One reason for this attitude is that your money-market position seems to us impossible to fathom. It is perfectly true that your banks have been lending considerable as mo on the Lombard-street short-time market—evidently because our rates are higher than yours. But at the very some time, there is going forward recurrent and heavy borrowing by your railways, here and at Paris. Your people must also remember that the present Wall-street loans to our stock exchange are made in face of the fact that very large lines of American stocks have been carried here by Wall-street on the basis of English money berrowed months ago for a fixed period. Along with all this, it is believed that same American railway bond issues, of important magnitude, are impending, both at London and at Paris. Our own money situation is presenting some odd aspects. Notwithstanding the heavy fall in private discounts, this past week, the foreign exchanges are moving in our favor. If, in addition, the Bank of England were to secure all of the Monday gold arrivals from the Cape, there would certainly be some prospect of further reduction in the bank rate at the end of the month. If, after that, the tendency of the exchanges were still to continue favorable, we might see a very easy money market during April, when heavy government disbursements and the redemption of some millions of public

of T. M. Griffith, or of the Cobalting, situated at Street, near to business section sold at once. The new iron clad reproof as possingulation bowling electric lighted are paying well tecless condition. heavy government disbursements and the redemption of some willions of public debt thru the sinking fund, are on the And yet, curiously enough, this easier and informa-GRIFFITH. Administrator, 203, Weston, Ont

And yet, curiously enough, this easter money market has been accompanied by an increasing tendency of the stock markets to halt, and by complete absence of public in crest—here, at Paris and at Perlin. This can only be explained by the evident want of confidence and of capital, and perhaps by an undefined but very general feeling that the past few years' excessive borrowing, through the world, must occasion a freel strain somewhere.

doubt occasion a rise in our own home stocks, unless political entanglements were to interfere. Just, now, the King's speech is rather anxiously awaited, by way of evidence as to what is on the cards.

ON WALL-STREET.

Erickson Perkins & Co. had the following: Steam was up in the stock market again in the second hour to-day, with the leaders selling within a fraction of the top. The ease with Toronto Stocks

Imperial Bank of Canada

And Confidence is Increasing

Folicy of Leaders on Wall Street in Developing by Broader and

Nore Active Market

Here Active M

Win.p.g. lice Secur Itelinois Interboro Int. Paper Iteva Cent Kan South 21 241, 24 841, 20 1457; 1494; 1459; 1481; 900 1793; 1893; 1798; 1893; 12,490

Peo. Gas | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 1

BRITISH CONSOLS.

Detroit United=210 at 72%, 150 at 72%, 18 at 72.

Cement, pref.=105 at 88%, 4 at 88%, 18 Mexican L. & P.=25 at 91%.

Toronto Railway=23 at 126, 5 at 125%, 75 at 125%, 25 at 94%, 25 at 109%, 20 at 109%, 25 at 90%, 21 at 90%, 20 at 109%, 25 at 90%, 25 at 90%, 25 at 90%, 20 at 109%, 25 at 90%, 25

QUIET TRADING IN WHEAT

Small Trading in Chicago Market Under Apathetic Speculation-Cash Demand is Dull.

Receipts at Primary Centres. Seceipts of wheat in car lots at prim-points, with comparisons, were as

European Wheat Markets.

Receipts of farm produce were light.

Only about 4 loads of grain and as meny of hay. Nat many leads of mixed produce in the north building were on sale, and only a moderate supply of butter eggs and poultry, in comparison with late elliveries on the basket market.

Or Prade was fairly steady with prices unchanged, excepting butter, which was essier, that is the lower grades. There was more butter sold around 25c and 7c. than for seme time. Butter prices ranged from 25c to 25c par lba, but buyers were not as plentiful and sold from 25c to 25c par lba, but buyers were not as plentiful and sold from 25c to 25c par lba, but buyers were not as plentiful and sold from 25c to 25c par lba, but buyers were not as plentiful and sold from 25c to 25c par lba, but buyers were not as plentiful and sold from 25c to 25c par lba, but buyers were not as plentiful and sold from 25c to 25c par lba, but buyers were not as plentiful and sold from 25c par lba, but buyers were not as plentiful and sold from 25c par lba, but buyers were not as plentiful and sold from 25c par lba, but buyers were not as plentiful and sold from 25c par lba, but buyers were not as plentiful and sold from 25c par lba, but buyers were not as plentiful and sold from 25c par lba, but buyers were not as plentiful and sold from 25c par lba, but buyers were not as plentiful and sold from 25c par lba, but buyers were not as plentiful and sold from 25c par lba, but buyers were not as plentiful and sold from 25c par lba, but buyers were not as plentiful and sold from 25c par lba, but buyers were plentiful and sold from 25c par lba, but buyers were plentiful and sold from 25c par lba, but buyers were plentiful and sold from 25c par lba, but buyers lba

ner dozen 0 30 0 35

| Beef, forequarters, cwt. \$7 00 to \$3 00 |
| Beef, forequarters, cwt. \$7 00 to \$3 00 |
| Beef, lindquarters, cwt. 9 50 10 50 |
| Beef, choice sides, cwt. 9 00 10 00 |
| Beef, medium, cwt. 8 00 9 00 |
| Beef, common, cwt. 6 00 7 00 |
| Mutton, light, cwt. 8 00 10 00 |
| Veals, common, cwt. 7 50 9 50 |
| Veals, prime, cwt. 10 00 12 00 |
| Dressed hogs, cwt. 9 50 10 50 |
| Lambs, per cwt. 10 00 11 50 | FARM PRODUCE WHOLESALE.

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

TO RENT

A. M. CAMPBELL, 12 Richmond Street East

GRAIN AND PRODUCE.

Wheat-No. 2 red, white or mixed, 36

Rye-No. 2 620 to 630, outside. Barley For feed, 480 to Bur for malting to 58c, outside.

Manitoba wheat—No. 1 northern, \$1.00; to. 2 northern, 99½c; No. 3 northern, Corn-No. 3 yellow, new, 53c, Toront reights, prompt shipment from Chicago. Peas No. 2, 78c to 80c, outside.

Manitoba flour Quotations at Toronto are: First patents, \$5.40; second patents, 34.90; strong bakers, \$4.70. Ontario flour-Winter wheat flour, \$8.55, seaboard.

do. St. Lawrence
do. Avadia
Imperial granulated
Beaver granulated
No. 1 yellow, Redpath's
do: St. Lawrence
do. Acadia, unbranded
These prices are for delivery here
lots be less, Prices in barrels are 5c i

on the Chicago Board of Trade:

Chicago Gossip.

Chicago Gossip.

J. P. Bickail & Co. say at the close: Wheat Declining tendency of values the past week was due to the attitude of discouraged holders owing to poor demand for cash article and improvement in crop conditions. Leading long interests apparently not supporting market and professionals inclined to bear position. We are of the opinion that values from a supply and demand standpoint are not high, and as indications are for smaller receipts and crop scare period approaching, news will favor holders. We caution buying on advances, but on good declines we favor purchases, especially of the distant futures.

Chicago Grain Review.

Secretary.

The Annual and Special General Meeting of the Members and Share-holders of the Members and Share-holders of the Members and Share-holders of the Independent Fire Insurance of the Members and Share-holders of the Independent Fire Insurance in the working of 30,000 bushels No. 2 hard from Repair All 1911, for the purpose of receiving the Division Repair to the purpose of receiving the Division Repair to the form in the was something of a sinking spell during the last fifteen minutes of the market upward. May ranged from Solo Chicago and an offer seession. This condition was in decided contrast with the feeling at the outset, when fighter world shipments twisted the market upward. May ranged from Solo Chicago and closed the up, at Soc Cast.

The corn trade showed little enap, althout the larger shows of the purpose of the Menther of the Purpose of the Menther of the Independent Fire Insurance and protective fight receipts. May varied from Solo Chicago and closed the up, at Soc Cast.

The corn trade showed little enap, although the larger shows of the lar

Liverpool Cotton Exchanges.

Cotton—Spot, good business done; prices five points lower. American middling, fair, 8.27d; good middling, 7.83d; middling, 7.63d; good ordinary, 7.37d; ordinary, 7.12d. The sales of the day were 15,000 bales, of which 8000 were for speculation and export, and included 14,900 American. Receipts were 50,000 bales, including 40,000 American. Futures opened easier and closed steady.

TORONTO STOCK EXCHANGE

HERON & CO

Stock & Bond Brokers. Orders Executed on All Leading

6 KING STREET W., TORONTO Investment Securities

BOUGHT AND SOLD. F. H. DEACON & GO.

97 BAY STREET LYON & PLUMMER

urities dealt in on all Exchanges. Corresp 21 Melinda St. 145 Phone 7978-9

MORTGAGES
Noney to Lean on Approved City
Property at Current Rates
JOHN STARK & CO.

STOCK BROKERS, ETC.

J. P. BICKELL & CO. GRAIN

FINLEY BARRELL & CO. Members All Leading Exchanges
Manufacturers Life Building
King and Yonge Streets edits

STOCK FOR SALE. DIVIDEND NOTICES.

BANK OF MONTREAL.

for the current quarter, and that the same will be payable at its banking house in this city and at its branches on and after Wednesday, the first day of March next, to shereholders of record of 13th February. By order of the Board,

E. S. CLOUSTON... General Manager.

MEETINGS.

ANNUAL MEETING

Victoria, 1800 bales; greasy, 712d to 18
24d.
South Australia, 200 bales; greasy, 6d to 114d.

West Australia, 500 bales; greasy, 6d to 18.
New Zealand, 2700 bales; greasy, 6d to 18.
New Zealand, 2700 bales; greasy, 6d to 18.
LONDON, Feb. 4.—To-day's boat from Denmark landed 480 bales of bacon. The market has been generally steady, with a fair demand. No official change has been made in standard quotations, which are as follows: Canadian, 58s to 62s; exceptionally, 64s; hams, 62s to 70s. Cheese ruled firm, but quiet; finest white 58s to 60s; finest deep red, 63s to 64s. mid- 63s to 64s.

BRAN FLOUR

Take notice that bran Bour is being manufactured under the Finkler Fatent, No. 112269, and that the same can be purchased at the Alexander Brown Milling Company, Replanade, foot of Princess Street, Toronto.

McCarthy, Osler, Hoskin & Harcourt, Schelters, Toronto.

FAL CARDS.

AL CARDS.

ES FOR SALL of mining claims Apply to J. H. Bank Building.