**TRUSTEE INVESTMENTS**

We will be pleased to forward upon request a list of high-grade securities suitable for the investment of trust funds.

—CORRESPONDENCE INVITED—

**Wood, Gundy & Co.**
TORONTO


## NEW YORK STOCKS.

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

| | Open. | High. | Low. | Cl. | Sales. |
|---|---|---|---|---|---|
| Allis Chal. | 15⅝ | 15⅝ | 15⅝ | 15⅝ | 100 |
| do. pref. | 54⅞ | 55¼ | 54⅞ | 55 | 2,500 |
| Amal. Cop. | 87⅝ | 88 | 87½ | 87⅝ | 10,100 |
| Am. Beet S. | | | | | 10 |
| Am. Canners. | 14⅜ | 14⅜ | 14⅜ | 14⅜ | 400 |
| Am. Cot. Oil. | 69 | 69⅛ | 69¾ | 69¾ | 500 |
| Am. Lin. pr. | | | | | |
| Am. Loco. | 61 | 61 | 60⅞ | 60⅞ | 400 |
| Am. T. & T. | 142⅝ | 142⅞ | 141⅝ | 141⅞ | |
| Anaconda | 49⅜ | 49⅜ | 49¾ | 49¾ | 200 |
| Atchison | 121⅞ | 122⅜ | 121⅞ | 122⅜ | 11,200 |
| Atl. Coast | 138 | 138½ | 137½ | 138 | 900 |
| B. & Ohio | 117⅝ | 117⅞ | 117⅜ | 117⅝ | 1,800 |
| Brooklyn | 80½ | 80½ | 79⅞ | 79⅞ | 3,500 |
| Car Fdry. | 72¾ | 72¾ | 72 | 72 | 500 |
| Cent. Leath. | 46⅝ | 47 | 46½ | 46½ | 2,400 |
| Ches. & O. | 87⅜ | 87½ | 87 | 87¼ | 2,200 |
| C. C. & C. | 76½ | 76½ | 76½ | 76½ | 500 |
| Col. Fuel | 52¼ | 52¼ | 51⅝ | 51⅝ | 2,300 |
| Col. & Sou. | 56¾ | 56¾ | 56½ | 56½ | 200 |
| Corn Prod. | 23 | 23 | 22⅞ | 22⅞ | 1,900 |
| C. P. R. | 180 | 180½ | 180 | 180½ | 3,000 |
| D. & Hud. | 183¾ | 184½ | 183⅜ | 184⅝ | 700 |
| Denver | 50½ | 50½ | 49⅝ | 50½ | 1,200 |
| do. pref. | 86½ | 86½ | 86½ | 86½ | 200 |
| Distillers | 38½ | 28½ | 38⅞ | 38 | 1,900 |
| Duluth S. S. | 17⅛ | 17⅛ | 17 | 17 | 200 |
| do. pref. | | | | | |
| Erie | 24½ | 24½ | 24⅛ | 24¼ | 2,700 |
| do. 1sts | 51⅛ | 51¼ | 50½ | 50½ | 1,300 |
| do. 2nds | 41⅜ | 41⅜ | 41¼ | 41¼ | |
| Gas | 152 | 153 | 151⅜ | 152⅜ | 12,500 |
| Gen. Elec. | 160 | 160 | 160 | 160 | 200 |
| Gt. Nor. pf. | 143⅞ | 144⅛ | 143 | 143 | 2,900 |
| G. N. Ore. | 81½ | 82 | 81⅜ | 81⅝ | 300 |
| Ice Secur. | 25 | 25¼ | 25 | 25¼ | 300 |
| Illinois | 147¼ | 148 | 147¼ | 148 | 400 |
| Interboro | 23⅞ | 24⅜ | 23⅝ | 24¼ | 7,700 |
| Int. Paper | | | | | |
| Int. Pump | | | | | |
| Iowa Cent. | 30 | 30¼ | 29½ | 29⅝ | 800 |
| Kan. Sou. | 43⅝ | 43⅞ | 42⅝ | 42¾ | 1,600 |
| L. & N. | 154⅛ | 155⅜ | 154 | 154⅞ | 700 |
| Mackay | 90 | 90 | 90 | 90 | 100 |
| do. pref. | 77 | 77 | 77 | 77 | 100 |
| M. St. P & S. | 141½ | 141⅞ | 140½ | 140¾ | 800 |
| Mex. Cent. | | | | | |
| M., K. & T. | 49⅝ | 49⅞ | 49⅜ | 49⅝ | 6,100 |
| Mo. Pacific | 72 | 72 | 72 | 72 | 100 |
| N. Amer. | 85⅜ | 85⅜ | 84⅞ | 85 | 2,300 |
| Natl. Lead | 87⅞ | 88 | 87⅜ | 88 | 500 |
| Norfolk | 100½ | 101 | 100½ | 100⅜ | 2,800 |
| Nor. Pac. | 146⅝ | 146⅝ | 144⅝ | 144⅞ | 4,600 |
| North West | 181½ | 181½ | 181¼ | 181½ | 1,200 |
| N. Y. C. | 123⅞ | 123⅞ | 123⅝ | 123⅝ | 2,400 |
| Ont. & West. | 49½ | 49½ | 48¾ | 48⅞ | 800 |
| Penn. Coal | 29¼ | 29⅝ | 28¼ | 28¼ | 9,400 |
| Pac. Mail | 40¼ | 40½ | 40⅛ | 40⅜ | 200 |
| Penna. | 134½ | 135⅝ | 134½ | 134⅞ | 33,700 |
| Peo. Gas | 114¼ | 114⅞ | 114¼ | 114⅝ | 800 |
| Press. Steel | 51⅝ | 52 | 51⅝ | 52 | 600 |
| Reading | 170¾ | 171½ | 169⅝ | 169⅝ | 22,200 |
| Rep. Steel | 46¼ | 46¼ | 46 | 46¼ | 1,900 |
| do. pref. | 107 | 107⅛ | 107 | 107¼ | 400 |
| Ry. Springs | 52 | 52 | 52 | 52 | 100 |
| Rock Island | 43⅜ | 44 | 43 | 43½ | 22,800 |
| do. pref. | 90⅝ | 90⅝ | 89⅛ | 89⅝ | 2,500 |
| Rubber | 53 | 53 | 52⅞ | 52⅞ | 400 |
| do. 1sts | 117⅜ | 117⅜ | 117⅜ | 117⅜ | 100 |
| Sloss | 85½ | 87 | 86½ | 87 | 500 |
| Smelters | 101¼ | 101½ | 101 | 101½ | 4,800 |
| South. Ry. | 32⅜ | 32⅝ | 32 | 32⅛ | 4,700 |
| do. pref. | 75 | 75 | 73⅝ | 74¼ | 2,300 |
| St.L. & S.F. | 59½ | 59⅝ | 59 | 59 | 400 |
| South. Pac. | 133⅝ | 135⅛ | 133⅛ | 135⅛ | 77,600 |
| St. L. & S.W. | 33⅛ | 33⅞ | 33⅛ | 33⅝ | 700 |
| St. Paul | 157½ | 158⅞ | 157½ | 158⅜ | 18,400 |
| Sugar | 123⅛ | 123¼ | 123¼ | 123¼ | 100 |
| Tenn. Cop. | | | | | |
| Texas | 35½ | 35½ | 35 | 35 | 400 |
| Twin City | | | | | |
| Third Ave. | 13½ | 14 | 13½ | 14 | 700 |
| Toledo | 53⅜ | 53⅜ | 53⅜ | 53⅜ | 200 |
| do. pref. | 70¼ | 70⅝ | 70 | 70 | 600 |
| Union | 202⅜ | 203⅞ | 202⅜ | 203½ | 47,800 |
| U. S. Steel | 91 | 91⅞ | 91 | 91⅝ | 76,800 |
| do. pref. | 125⅜ | 125⅝ | 125 | 125¼ | 2,100 |
| do. bonds | 105½ | 105½ | 105⅜ | 105⅜ | |
| Utah Cop. | 61 | 61½ | 60¼ | 60⅞ | 3,800 |
| Virg. Chem. | 50⅜ | 50½ | 50⅛ | 50⅛ | 1,400 |
| Wabash | 21¼ | 21¼ | 21 | 21 | 400 |
| do. pref. | 57⅞ | 58¼ | 57⅛ | 57⅜ | 1,600 |
| West Union | 78⅜ | 78⅜ | 78¼ | 78¼ | |
| West'ghouse | 83⅜ | 83⅝ | 82½ | 82⅝ | 3,600 |
| Wis. Cent. | 49¼ | 49⅝ | 49¼ | 49¼ | 200 |
| Woollens | 37⅜ | 38 | 37⅝ | 38 | 600 |

Sales to noon, 373,500; total, 604,800.

### Bank of Hamilton Report.

The report of the directors of the Bank of Hamilton to be presented to the shareholders at the thirty-eighth annual meeting, Jan. 17 next, shows:

| | |
|---|---|
| Balance at credit of profit and loss account, Nov. 30, 1908 | $301,097.19 |
| Profit for year ended Nov. 30, 1909, after deducting charges of management and making provision for bad and doubtful debts | 382,332.41 |
| Premium received on new stock | 27,140.00 |
| Total | $710,569.63 |
| From which have been declared four quarterly dividends | $249,764.28 |
| Carried to reserve fund from premium on new stock as above | 27,140.00 |
| Written off bank premises | 25,000.00 |
| Allowance to former president, authorized by shareholders | 5,000.00 |
| Total | $306,904.28 |
| Balance of profit and Loss carried forward | $403,665.32 |

### Revenue Stamps to the Winds.

PITTSBURG, Pa., Dec. 16.—Over $250,000 worth of internal revenue tax paid whiskey stamps, the property of the government, were mutilated or blown away to-day when the iron arm attached to a mail car of a fast train failed to properly connect with a registered mail bag and threw it under the wheels.

## TRADERS FILL MOST BUYING ORDERS.

*World Office*
*Thursday Evening, Dec. 16.*

There was no change in the Bank of England rate to-day, and none was expected. This, therefore, was not a factor in the markets, and prices on the Toronto Exchange were practically those of yesterday. Manipulation in Toronto Rails, which is coming from Montreal, at which point, by the bye, there seems to be an unending following for any proposition put on the market, carried these shares higher. Local shareholders took advantage of to-day's buying, and, in most instances, sold out. The market as a whole showed no great resiliency, and every buying order was accommodated by those who regard prices as high enough and likely amenable to either profit-taking sales or liquidation.

*HERBERT H. BALL.*

# L. & N. Dividend Increased But Market Remains Steady

## Wall Street Refuses To Be Enthused by Bullish Announcements—Local Exchange in Operation With Few Changes.

World Office,
Thursday Evening, Dec. 16.

Trading was about normal at the Toronto stock exchange to-day. The market was governed by nothing except the feelings of those who are holders of domestic stocks.

Buoyancy in Toronto Rails was due absolutely to Montreal buying, at which centre there is not yet a surfeit of securities.

The most of to-day's operations indicated nothing. There was no possibility of in and out profitable transactions and the volume of operations was the wonder of outsiders.

Public business is undoubtedly restricted and it is a compliment to the market to announce the smallness of the sales from this holding.

Entirely featureless, the market closed practically as it opened and without any intuition regarding the immediate future.

### Wall Street Pointers.

Bank of England rate unchanged.

* * *

Americans in London irregular with small changes.

* * *

It is reported that the Pittsburg Coal Company has been sold.

* * *

Copper merger proposals understood to be making progress.

* * *

Steel authorities do not treat labor situation as involving any serious possibilities.

* * *

Expected Panhandle common dividend will be raised from 4 to 5 per cent. this week.

* * *

Joseph says: All the coalers are good, we include O. & W. and the Erie. Lehigh Valley is full of promise, and those who are in the know class, are buyers. Coppers are still good. Buy L. & N. and keep long of C. O.

* * *

So. Pacific continues to display an upward trend. We find a very good absorption of Atch. Smelting is being made ready for a sharp advance. Penna should be bought on all reactions. The advance in the Reading dividend may be used to sell the stock on the theory that the good news is out.—Financial Bulletin.

* * *

With the Reading dividend increase, more attention will be paid to other stocks where similar developments may be expected. L. & N. directors are expected to meet to-day and there is talk of a seven per cent. rate, which the road could easily pay. Atlantic Coast, Penna, Southern Pacific and Union Pacific, Baltimore, Chesapeake & Norfolk, should, for similar reasons, do better and are worth buying on soft spots. B. & O.'s extra income from Reading investment will not amount to much, but the argument should not be ignored and that stock is in a position to enjoy a very marked rise.—Town Topics.

### On Wall Street.

Erickson Perkins & Co. had the following: Stocks closed fairly firm, with Southern Pacific bid up sharply. Louisville, which had been up earlier, eased off a little on the announcement of an increase in the dividend to 7 per cent. The tone of the market at the close, with few exceptions, was good. Reading sold off to the lowest of the day, on realization that a 6 per cent. stock at 170 yields only 3.6 per cnt. As we stated earlier in the day, we think stocks will be held fairly firm during the remainder of the year. Prominent interests naturally want to hold up prices, for they still have many stocks, and there is a motive also for "window dressing" purposes. From now on look for movements in particular stocks. Our view is that stocks should be bought only on set-backs.

Charles Head & Co. to R. R. Bongard: The opening prices this morning were as a rule strong and higher than last night's closing, advances of 1-2 to 1 point were quite common. The market remained very firm, tho dull, thruout the day. It is said that the short interest was considerable and there was a fair demand for stocks in the loan crowd. Closing prices were strong at about highest. Reading was a little lower. The outlook seem to favor still higher quotations.

### Bank of England Statement.

LONDON, Dec. 16.—The weekly statement of the Bank of England shows the following changes: Total reserve decreased £1,352,000; circulation decreased £48,000; bullion decreased £1,399,635; other securities increased £372,000; other deposits decreased £1,228,000; public deposits increased £729,000; notes reserve decreased £304,000; government securities unchanged.

The proportion of the bank's reserve to liability this week is 54.24 per cent. Last week it was 56.71 per cent.

**British Consols.**

| | Dec. 15. | Dec. 16. |
|---|---|---|
| Consols, money | 82⅝ | 82 5-16 |
| Consols, account | 82 9-16 | 82⅜ |

**Local Bank Clearings.**

| | |
|---|---|
| This week | $31,601,729 |
| Week ago | 28,769,947 |
| Year ago | 27,071,042 |
| Two years ago | 25,923,925 |

**Railroad Earnings.**

| | Increase. |
|---|---|
| Balt. & Ohio, Nov. | $356,246 |

**Money Markets.**

Bank of England discount rate, 4½ per cent. London call rate, 3⅝ to 4 per cent. Short bills, 4½ per cent. Three months' bills, 4 per cent. New York call money, highest 5 per cent., lowest 4½ per cent., ruling 4½ per cent., last loan 4½ per cent. Call money at Toronto, 5 to 6½ per cent.

**Foreign Exchange.**

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

| | Buyers. | Sellers. | Counter. |
|---|---|---|---|
| N. Y. funds | 1-32 dis. | par. | ¼ to ⅜ |
| Montreal f'ds | 5c dis. | par. | ⅛ to ¼ |
| Ster., 60 days | 9 15-16 | 9 | 9⅜ |
| Ster., demand | 9⅝ | 9 13-16 | 10 1-16 |
| Cable trans. | 9⅞ | 9 15-16 | 10 3-16 |

—Rates in New York.—

| | |
|---|---|
| Sterling, 60 days sight | 484.40 |
| Sterling, demand | 488 |

**Toronto Stocks.**

| | Dec. 15. Ask. | Bid. | Dec. 16. Ask. | Bid. |
|---|---|---|---|---|
| Amal. Asbestos com. | | | | 90 |
| do. preferred | 93½ | ... | | 90 |
| B. C. Packers, | 85 | 75 | 85 | 75 |
| do. B | 85 | 75 | 85 | 75 |
| Bell Telephone | 146 | ... | | 146 |
| Burt F. N. com. | 54½ | 55 | | 54½ |
| do. preferred | 92½ | 92 | 92½ | 92¼ |
| Can. Gen. Elec. | 112 | ... | 112 | ... |
| Canadian Salt | 112 | ... | 112 | ... |
| C. P. R. | 180 | 179 | 180½ | 179¾ |
| City Dairy com. | 32 | ... | 32 | ... |
| do. preferred | 100 | 99¾ | 100 | 99¾ |
| Consumers' Gas | 205 | ... | | 202½ |
| Crow's Nest | 78 | 76 | 78 | 77¾ |
| Detroit United | | 65 | | 65 |
| Dom. Coal com. | 92 | 91¾ | 91¾ | 91½ |
| Dom. Steel com. | 72 | 71¾ | 71¾ | 71¼ |
| do. preferred | 137¼ | ... | 137 | ... |
| Dominion Pref. | 100 | ... | | 103 |
| Duluth Superior | 67½ | 67 | 67½ | 67 |
| Elec. Dev. pref. | 49 | ... | 49 | ... |
| Illinois pref. | | 92½ | | 91¾ |
| International Coal | | 32½ | | 32¼ |
| Lake Superior | | 27 | | 27 |
| Lake of Woods | 136¼ | ... | | 133½ |
| Laurentide com. | | ... | | 120 |
| do. preferred | | ... | | 128 |
| Mackay common | 92 | 91 | 90¾ | 90¼ |
| do. preferred | 78½ | 76 | | 76½ |
| Mexican L. & P. | | 68 | | 68 |
| Mexican Tram. | 122 | ... | 122 | ... |
| Montreal Power | 132¾ | ... | | 130 |
| Niagara Nav. | 138 | ... | 134 | ... |
| Northern Nav. | 120 | ... | | 120 |
| N. S. Steel com | 84 | 83 | 84 | 83½ |
| Ogilvie common | 140 | ... | 140 | ... |
| Penman common | 59 | 59 | ... | 58¾ |
| do. preferred | 85 | 85 | ... | 85 |
| Porto Rico | 38 | 35 | ... | 34 |
| Rio Janeiro | 90 | 90 | | 90 |
| R. & O. Nav. | 90 | ... | 90½ | ... |
| Rogers common | 146 | 136¼ | 146 | 138 |
| do. preferred | | ... | 110 | 105 |
| Sao Paulo Tram. | 150⅝ | 150¼ | 150¼ | 150¼ |
| S. Wheat com. | 41 | ... | 41 | ... |
| do. preferred | 99 | ... | | 99 |
| St. L. & C. Nav. | 119¾ | ... | 119¾ | ... |
| Tor. Elec. Light | 120 | ... | | 120 |
| Toronto Railway | 126¾ | 127 | | ... |
| Tri-City pref. | 93 | ... | | 93 |
| Twin City | 112 | ... | 112 | 111½ |
| Winnipeg Ry. | 185 | ... | 185 | ... |
| —Mines.— | | | | |
| Crown Reserve | | ... | | ... |
| La Rose | 4.95 | 4.90 | 5.00 | 4.85 |
| Nipissing Mines | 11.00 | 10.75 | | 10.50 |
| Trethewey | 147 | 146 | 147½ | ... |
| —Banks.— | | | | |
| Commerce | 198 | ... | | ... |
| Dominion | 242 | ... | | 241¾ |
| Hamilton | 206 | 205 | 206 | 205 |
| Imperial | 227 | ... | | 227 |
| Merchants' | 165 | ... | | 169 |
| Molsons | 200½ | ... | | 200½ |
| Montreal | 250 | ... | | 250 |
| Nova Scotia | 277 | ... | 277 | ... |
| Ottawa | 216 | ... | 210 | ... |
| Royal | 224 | ... | | 224 |
| Standard | 228 | ... | 228 | ... |
| Toronto | 215 | ... | 215 | ... |
| Traders' | 148 | 147¾ | 146 | 145½ |
| Union | 138½ | ... | | 138½ |
| —Loan, Trust, Etc.— | | | | |
| Agricultural Loan | 120 | ... | | 120 |
| Canada Landed | 153 | ... | 152 | 148 |
| Canada Perm. | 160½ | ... | | 160 |
| Central Canada | 160 | ... | | 160 |
| Colonial Invest. | 68 | ... | 68 | ... |
| Dominion Sav. | 71½ | ... | | 71½ |
| Gt. West. Perm. | | ... | | ... |
| Hamilton Prov. | 131 | ... | | 131 |
| Huron & Erie | 192 | ... | | 192 |
| do. 20 p.c. paid | 182 | ... | | 182 |
| Landed Banking | 130 | ... | | 130 |
| London & Can. | 111 | ... | | 111 |
| National Trust | 150 | ... | | 150 |
| Ontario Loan | 139 | ... | | 139 |
| do. 20 p.c. paid | 127½ | ... | | 127½ |
| Real Estate | 104 | ... | | 104 |
| Toronto Mortgage | 130 | ... | | 127 |
| —Bonds.— | | | | |
| Dominion Steel | | ... | | 83 |
| Electric Develop. | 83 | ... | | ... |
| Mexican L. & P. | 82 | ... | 84½ | ... |
| Rio, 1st mortgage | 95 | ... | | 95 |
| Sao Paulo | 99¼ | ... | | ... |

—Morning Sales.—

| Mackay. | Tor. Rails. | C.P.R. Rts. |
|---|---|---|
| 3 @ 91¾ | 50 @ 126¾ | 1 @ 10¼ |
| 1 @ 91 | 50 @ 126½ | 7 @ 10¼ |
| 100 @ 90½ | 25 @ 126⅝ | 406 @ 10 |
| 30 @ 90¾ | 25 @ 127¼ | 103 @ 9⅞ |
| *4 @ 76½ | 100 @127 | 15 @ 9¾ |
| *30 @ 76⅝ | 30 @ 126¾ | |
| | | Peoman. |
| C.P.R. | Sao Paulo. | 5 @ 58¾ |
| 57 @ 180¼ | 20 @ 150¼ | 25 @ 59 |
| 50 @ 180½ | 25 @ 150½ | |
| | | N. S. Steel. |
| Dul.-Supr. | Rio. | 100 @ 83½ |
| 10 @ 67⅝ | z5000 @ 95 | |
| | | Crow's Nest. |
| Porto Rico. | Mex. Tram. | 30 @ 78 |
| 10 @ 35 | 5 @ 122 | |
| | | Dom. Steel. |

*Preferred. zBonds. xEx-dividend. bCum. interest.

**Montreal Stocks.**

—Morning Sales.—

C.P.R. Rights—5, 3, 5 at 10¼, 10, 10 at 10⅜, 5, 20 at 10, 250, 20, 55, 80 at 9¾.
Dominion Steel bonds—$1000 at 95½.
Dominion Steel—15 at 71½, 25 at 71⅝, 100, 25 at 71¼, 25 at 71⅝, 200, 100, 75, 100 at 71½.
Ogilvie Milling preferred—15 at 126.
Halifax Street Railway—2 at 122, 1 at 121, 140 at 121½.
C.P.R.—100 at 180, 20 at 180¼, 100 at 180⅜, 10 at 180, 2 at 180¾, 75 at 180⅞, 5 at 180, 50 at 180¾.
Illinois preferred—23 at 92¾.
Shawinigan—150 at 100, 25 at 100½.
Amal. Asbestos—100 at 90.
Merchants' Bank—32 at 170.
Dom. Coal—75 at 91¾, 50, 200, 50 at 92.
Keewatin bonds—$5000 at 106.
Crown Reserve—25 at 464.
Soo—75, 25 at 141¾, 100 at 141½.
Detroit United—2 at 64¾.
Montreal Telegraph—65, 76, 25 at 147.
Quebec Railway—64, 25 at 64¾, 75, 25 at 65, 50 at 65¼, 25 at 65⅝, 25 at 65½.
Switch—25 at 93½.
Montreal Power—40, 75, 55, 50, 25, 65 at 130½, 25 at 130⅝, 15 at 130¾, 12, 22, 25, 3, 12, 25 at 130¼, 200 at 130½, 15 at 130¼.
Mackay—50 at 90¾, 50 at 90¼.
R. & O. Navigation—50 at 89¾, 3 at 90, 50 at 89¾.
Toronto Railway—10 at 126¾, 100 at 126¾, 200 at 126, 50 at 126½, 100, 50 at 126¼, 50, 50, 25 at 126¾, 100, 100 at 126¾, 25 at 126⅝, 25, 50 at 126⅝, 100 at 126¾, 75 at 126¾.
Ogilvie common—25 at 138½.
Nova Scotia Steel—40, 50, 25 at 83½, 50 at 83¾, 25 at 83½, 25 at 83¾, 2 at 83, 75 at 83½.
Dominion Coal preferred—2 at 116.
Bell Telephone—10 at 146¾.
Bank of Nova Scotia—3 at 276.
Union Bank—14 at 137.
Bank of Montreal—4 at 251.
Penman—50 at 58½, 50 at 58¾, 100 at 59.
Dominion Steel preferred—25 at 186¾.
Dominion Textile—75, 50 at 72, 25, 50, 50, 45 at 72¾, 125 at 72, 50 at 71¾.
Mackay preferred—50 at 76½.
Montreal Street Railway—5, 10, 25 at 215.

—Afternoon Sales.—

Dominion Textile bonds—$5000 at 96.
Dominion I. & S.—50, 150, 50 at 71½, 100 at 71⅝, 50, 50, 25 at 70¾, 50, 50, 200 at 71⅝.
Toronto Street Railway—50 at 126¾, 1 at 128.
Soo common—25 at 140.
Dominion Coal—100 at 91⅞, 25 at 91¾, 50 at 91.
Penman—10 at 59.
Mackay—100, 50 at 90¼, 50 at 90.
N. S. Steel & Coal—25 at 83, 50 at 83¾, 75 at 84, 50 at 84½, 25 at 84, 25 at 83¾, 50 at 83½.
Porto Rico bonds—$4000 at 92½.
Lake of the Woods—25 at 134.
Lake of the Woods preferred—5 at 125.
Montreal Power—100 at 130¾, 50, 100, 25 at 130⅞, 7 at 130¼, 100, 175, 350, 75 at 130⅝, 15 at 130½.
Dominion Steel preferred—25 at 126½.
Illinois Traction preferred—25 at 92½.
Union Bank—5, 5, 1, 25 at 137.
Halifax Tram—31 at 122.
Dominion Textile—10 at 72¼, 10, 10, at 71¾, 5, 25, 25 at 71½.
Shawinigan Power—25 at 100¼, 10 at 100½, 175 at 100.
Richelieu & Ontario—15, 25, 25 at 89½, 5 at 89¾.
Quebec Railway—15 at 65¾.
Amalgamated Asbestos—5 at 30.

**New York Cotton.**

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

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| January | 14.98 | 15.04 | 14.91 | 14.95 |
| March | 15.35 | 15.42 | 15.29 | 15.30 |
| May | 15.67 | 15.73 | 15.57 | 15.62 |
| July | 15.69 | 15.74 | 15.60 | 15.61 |
| December | 14.83 | 14.94 | 14.81 | 14.81 |

Cotton—Spot closed quiet. Middling uplands, 15.15; do., gulf, 1540; sales, 269 bales.

**Price of Oil.**

PITTSBURG, Pa., Dec. 16.—Oil closed at $1.48.

Antonio Margano, under arrest at Cleveland, Ohio, has confessed to the murder of his wife and two children.


**Imperial Bank**
OF CANADA
HEAD OFFICE—TORONTO

Capital Authorized $10,000,000.00
Capital Paid-up - 5,000,000.00
Reserve Fund - - 5,000,000.00

Drafts, Money Orders and Letters of Credit Issued, Available in any Part of the World.

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

SAVINGS DEPARTMENT

Interest allowed on deposits, from date of deposit, at all Branches of the Bank throughout the DOMINION OF CANADA. 135tf



**The Battery Light & Power Co., Ltd.**

This Company has control of the Gugler Primary Batteries for that portion of the Dominion of Canada lying east of the Manitoba boundary line.

Individual electric light plants for lighting houses, churches, railway cars, stations, hotels, etc., also power for launches, row boats, electric cars, sewing machines etc.

**Nothing to Explode. No Danger of Fire.**

This system gives you the same comfort and luxury in the country that you obtain in the cities—does away with the carrying of lamps and danger of explosions.

So simple that a child can operate and the cost places it within the reach of all—reduces the insurance.

This invention is as valuable and as great a wonder as the telephone was when first invented.
Temporary Demonstrating Office, Room 52, Yonge Street Arcade.
*AUTHORIZED CAPITAL, $150,000; SHARES, $10 EACH.*
For Prospectus and full particulars apply to

**FORD, WILSON & CO., 43 VICTORIA ST.**
**TELEPHONE MAIN 1735 - - TORONTO.**



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## NORTHCLIFFE CRITICIZES

### Canadians Ignorant of Dangers to Overseas Trade.

LONDON, Dec. 16.—(C. A. P.) — A lengthy interview with Lord Northcliffe appears in Canada Illustrated. Lord Northcliffe says he found a distinct prejudice against Englishmen in Canada, due almost entirely to the fact that England in the last twenty years had made Canada a dumping ground for the surplus Cockney. The fault is a little on the side of the Canadian immigration authorities.

The American immigration authorities were much wiser. They put the right men in the right place.

Regarding naval defence, Lord Northcliffe did not believe that the average Canadian knows anything about the dangers of his overseas trade. Hundreds of thousands of Canadians had never seen a sea at all, and are never likely to.

"I found people at Vancouver who had seen warships, and those in the Maritime Provinces, anxious; but the fact that the whole of Canada's export oversea trade could be held up by one or two modern fast foreign cruisers is quite unknown to a people who are extremely busy getting their country into shape for residence and trade."

### FORTUNE FOR MEDICAL RESEARCH.

LONDON, Dec. 16.—Otto Biet, to whom his brother, the late Alfred Biet, the South African financier, left the greater part of his millions, has donated $825,000 to London University for medical research.

### Rather Be Man Than Senator.

CHARLOTTETOWN, P.E.I., Dec. 16.—(Special.)—The vacant senatorship, caused by the death of Senator Ferguson, was two weeks ago offered John McLean, M.L.A., of Souris, who declined with the remark that he would rather remain a man than be made a senator.


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## ART TREASURES TO NATION

### Millionaire Salting's Splendid Collection is So Bequeathed.

LONDON, Dec. 16.—The art treasures of the late George Salting, the eccentric connoisseur, are bequeathed by his will to the nation.

The total value of the collection, the making of which occupied many years, is estimated at from fifteen to twenty million dollars.

Salting was a Dane, who inherited a fortune in Australia. He lived a very retired and penurious life, save in the direction of his hobby for fine art.

### Inspector Hughes Will Lecture.

J. L. Hughes, chief inspector of schools, will give an illustrated lecture in the Rose-avenue school to-night. He will talk about his trip thru the Rocky Mountains.

### Estate of Mrs. Roger.

The late Mrs. Elizabeth Roger left an estate of $13,018 which is equally divided among her two daughters, and one son.


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## NEW TARGET FOR KING'S PRIZE

### Then 500-Yard Bullseye Will Be Replaced by a Figure Target.

LONDON, Dec. 16.—The Canadian Associated Press learns that it is intended to introduce into the King's Prize competition at Bisley a figure target on approved service lines. The new target will supplant the bull's-eye target at 500 yards, and will be what is technically known as a second-class sectional target, such as is used in the Pixley match. The Bisley target will be colored blue and brown. The scoring values remain as hitherto.

### Missing for Forty Years.

Wm. McCracken has written the attorney-general's department from the old country, concerning his sister, Sarah, who, with her husband, James McDonald, left Hawkhill, Dundee, Scotland, about 40 years ago, and came to Ontario. They have not since been heard from by their relatives, who are anxious to locate them. Superintendent Joseph Rogers of the provincial police would be glad to hear from anyone who knows of their whereabouts.


**National Trust Company**
LIMITED

DIVIDEND No. 40.

Notice is hereby given that a dividend of Two Per Cent. upon the paid-up Capital stock of this Company has been declared for the Three months ending 31st December, 1909, being at the rate of Eight per cent. per annum, and that the same will be payable on and after Monday, the Third day of January next.

The Transfer Books will be closed from the 21st to the 31st of December, 1909, both days inclusive

By Order of the Board
W. T. WHITE, General Manager.
Toronto, December 1st, 1909



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OF CANADA
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TORONTO

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**DIVIDEND No. 55**

NOTICE IS HEREBY GIVEN that a dividend of Two Per Cent. upon the Paid-up Capital Stock of the Bank has been declared for the current quarter, being at the rate of Eight Per Cent. Per Annum, and that the same will be payable at the Bank and its Branches on and after the 1st day of January next.

The transfer books will be closed from the 17th to the 31st of December, both days inclusive.

By order of the Board.
STUART STRATHY, General Manager.
Toronto, November 19, 1909.



**The Toronto General Trusts Corporation**

DIVIDEND NO. 56.

Notice is Hereby Given that a Dividend of Four Per Cent. upon the paid-up capital stock of this Corporation has been declared for the current half-year (being at the rate of eight per cent. per annum), and that the same will be payable on and after

MONDAY, THE THIRD DAY OF JANUARY NEXT

The transfer books will be closed from Wednesday, the 15th, to Friday, the 31st of December, both days inclusive.

By order of the Board,
J. W. LANGMUIR, Managing Director.
Toronto, December 14, 1909.