

Early Sharp Advance in Wall Street Wiped Out in Late Trading

Stock Market Has Early Bulge But Falls Back Steadily Later

Accumulated Orders Over Week-end Stimulate Trading, But Pressure Succeeds the Advance—Toronto Market Firm.

NEW YORK, Nov. 27.—Buying orders which accumulated over the week-end stimulated the stock market for a time to-day. Some brokers reported a large volume of business, and bull traders were hopeful that outside interests had quickened after many months of pronounced apathy, and prophesied a change in the market from its ultra-professional character. But the day's movement, as a whole, did not bear out such predictions. In the afternoon the market fell back steadily until little was left of the advance.

It may have been merely a coincidence that the duller period of the day's trading was during an interval preceding publication of the speech of the British foreign secretary on the recent Moroccan crisis, and that after the speech had been read in Wall Street the market became weak.

London a Buyer. The strength of the London market exercised a sustaining influence. Buying in London was especially pronounced in the Copper shares. Operations in this market for the London account also were chiefly on the buying side with transactions in United States Steel making up the bulk of this business.

The strength of the American Tobacco issues brought these stocks into prominence again. Third Avenue fell another point to 2 3/4, a low record. This stock once sold at 2 1/2.

Tighter Money. Call money hardened to-day and some loans made at 3 1/2 per cent, the highest rate since the opening of the year. The rise was attributed to withdrawals made by the city in connection with the payment of some \$4,000,000 due to foreign bankers for warrants issued a year ago. A further influence in that direction was the expropriation of gold to Canada, the movement of the last two weeks being resumed with the shipment of \$1,000,000. The money market also was affected by preparations for the heavy interest and dividend payments to be made with the opening of the month of December. Bankers said that there was a fairly steady demand for money for commercial purposes being met in New York and in the interior, and that the chief reason why rates had been low was the small requirements of Wall Street.

The bond market was irregular after an early display of firmness. Total sales, par value, \$2,978,000.

TORONTO STOCK EXCHANGE

Monday Evening, Nov. 27. The Toronto Stock Exchange showed a more definite sign of firmness in the initial session of the new week, but as an adjournment was made at noon to-day, trading was of somewhat smaller volume than usual, and few material price movements were evolved.

The only real feature of the session was the marked strength of some of the bank shares, investment banking, Commerce and Dominion in particular being sufficiently in evidence to lift this end of the market out of its usual lethargy.

Commerce had been one of the strong spots in the market for some little time now, and an evident scarcity in the available supply of the stock has resulted in a remarkable exhibition of buoyancy. The price jumped up to 209 to-day, a gain of five full points for the session.

The street has heard rumors of an increased dividend on Bank of Commerce of late, but these lack the touch of authority and do not permit of substantiation. Dominion Bank was another strong spot, the stock of this institution scoring a point advance at 220.

General List Apathetic. The general list was in the main quiet and unchanged. Sao Paulo sold up a fraction in the early dealings, but lost its advance later on, and closed below Saturday. Rio was slightly firmer, the shares gaining a fraction at 111 1/4, and closed bid there.

Some of the specialties showed a modicum of strength, but price changes in each instance were so small to be insignificant. Maple Leaf common was subjected to some liquidation, and suffered a decline of over a point at 67 1/2. A feature of the day was the sale of two lots of Mexican Light and Power of 32 to 32 1/4, a gain of well on to a point over the last previous sale.

Twin City Earnings. The earnings of the Twin City Rapid Transit Co. for the third week of November were \$147,939, an increase over the corresponding week last year of \$371, or 3.62 per cent.

European Bourses. PARIS, Nov. 27.—Prices were steady on the bourse to-day. BERLIN, Nov. 27.—Prices were firm and higher on the bourse to-day.

Honoring the Duke. There was no session of the Toronto Stock Exchange yesterday afternoon, the members having voted to close in honor of the Duke and Duchess of Connaught.

THE DOMINION BANK

HEAD OFFICE—TORONTO. E. B. OSLER, M.P., President. W. D. MATTHEWS, Vice-President. Capital \$5,700,000. Reserve \$7,000,000. Total Assets \$9,900,000. 19 Branches in the City of Toronto. SAVINGS DEPARTMENT. At each Branch of the Bank, This Department receives special attention and interest is allowed on deposits and credited to accounts whether the pass-book is presented or not.

THE STOCK MARKETS

Table with columns for Toronto Stock Market and New York Stock Market. Includes various stock prices and market indicators.

MONTREAL STOCK MARKET

Table listing Montreal stock market prices for various companies and sectors.

MONEY MARKETS

Bank of England discount rate, 4 per cent. Open market discount rate in London for short bills, 2 1/2 per cent.

FOREIGN EXCHANGE

Glazebrook & Cronyn, James Building (Tel. Main 1517), to-day report exchange rates as follows:

Table showing exchange rates for various currencies and locations.

Winnipeg Grain Market

WINNIPEG, Nov. 27.—There was a fairly good demand for spot to fill contracts and a moderate trade for export.

Child Burned to Death

SHERBROOKE, N.S., Nov. 27.—Margaret, the 5-year-old daughter of C. W. Anderson of Sherbrooke, warden of the municipality of Guysboro, and president of the Scotia Lumber and Shipping Co., while playing near a table on which was a lighted lamp, upset the table, overturning the lamp, instantly the child's clothing was a mass of flames. The parents rolled the child in a mat. The fire was extinguished, but too late to save the child's life.

Midway Ratepayers

The Midway Ratepayers' Association will hold a meeting Tuesday evening at 8 o'clock at the Rhydol-avenue Presbyterian Church Hall.

HERON & CO.

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OFFERING OF \$900,000 7% Cumulative Participating Preferred Stock

OF THE Spanish River Pulp and Paper Mills Limited. At PAR with 27 per cent. Bonus of Common Stock. Net Earnings, 1911, from Pulp Mill Estimated Net Earnings, 1912, with New Paper Mill in operation, Over \$600,000.

JOHN STARK & CO.

26 Toronto Street. We issue fortnightly a Financial Review which is of interest to all investors. A copy will be forwarded on request.

PLAYFAIR, MARTENS & CO'Y

14 King St. East. We issue fortnightly a Financial Review which is of interest to all investors.

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Stores and dwellings, desirable investment. Easy terms. For full particulars, apply to A. M. Campbell.

A. M. Campbell

12 Richmond Street East. Telephone Main 2351.

Cotton Markets

Prices Break into New Low Ground on Resumption of Selling. Heavy American selling in Liverpool this morning exerted a depressing influence, and the local market opened into new low ground, with sentiment unfavorably affected by rumors of waning spot markets.

Ericksen Perkins & Co.

John G. Beatty. Members: New York Stock Exchange, New York Cotton Exchange, Chicago Board of Trade.

NOW IT'S THE PUMPS

Engineer Langley, who is in charge of the work at the filtration plant, flatly denied the allegation that the electric pumps in use at the plant, designed to lift 45,000,000 gallons of water, only raise 27,000,000 gallons.

Winnipeg Grain Market

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Private Investors

Will be interested in a number of small MUNICIPAL AND SCHOOL BONDS Yielding 5% to 6%.

Ontario Securities Co.

100 King Street West, Toronto, Ont.

Belleville Thursday morning

Belleville Thursday morning to attend the consecration ceremony of Archbishop-elect Rev. Father Spratt.

Vertical text on the far left edge of the page, including '1, 1911', 'Stock Show', 'Toronto', 'Winnipeg', 'ALEY', 'DEALERS', 'WE WILL OR', 'STOCKS', 'AND FEED', 'ERS FROM', 'TORONTO', 'AND WINNI', 'PEG DIRECT', 'E JUNCTION 543', 'W.M. B. LEVACK', 'Phone Park 1100', 'ACK', 'Sheep, Lambs, Calves', 'Stock Yards', 'Montreal', 'MRS. DUNN', 'FIGURE, FRED DUNN', 'number and will', 'laide 639.', 'SALESMEN', 'attle Market', 'men J. A. Oughlin', 'McDougal', 'LIN & CO.', 'ive proper attention', 'tt & Hal', 'A. Y. HALL', 'Commissioner Dealers', 'Market and Union Stock', 'is, Toronto.', 'pendence to Room in', 'Market, Exchange Build', 'ing, Cattle, Sheep and', 'd. Don't hesitate to write', 'for any information re', 'ship and best 4 1/2', 'and personal attend', 'to consignments of', 'and sold on commission', 'residence 40', 'Telephone Adelaide 40', 'Phone Park 191', 'nan & Sons', 'ision Agents and Sales', 'Stock Yards and', 'attle Market.', 'ange Building', 'ttle Market.', 've Stock bought and', 'to-day that the', 'the Birkenhead man', 'lined to-day and, the', 'dearly, and quoted', 'steers, from 1900', 'to 16, and', 'per lb.

THE TORONTO GENERAL TRUSTS CORPORATION acts as ADMINISTRATOR of Estates where there is no will or where the appointed executors prefer not to act. TORONTO OTTAWA WINNIPEG SASKATOON