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CANADA PERMANENT MORTGAGE CORPORATION, Toronto Street, Toronto

MARKETS GET NARROWER AND MUCH LESS ERRATIC

Wall Street Begins to Show a Steadier Tone—Rios Are Sold by London.

World Office,
Friday Evening, Nov. 8.

There was no specially new feature to the Canadian stock markets to-day. There was no activity at the Toronto exchange. The points of interest in the market were another outbreak of liquidation in Rio common and a sharp break in Toronto Electric. The selling of Rio emanated from London, showing clearly that the English market for the stock is not a good one at present. Sao Paulo held steady during the morning session, but the bid was reduced three points later in the day. Mackay common declined to 47 1-2, but the preferred was held intact. Toronto Rails were quite active at Montreal, but only 15 shares were dealt in on this market. The undertone to investment issues was easier. A fair amount of Commerce was traded in at 160, but only small lots changed hands in the other banks represented in the business. Canada Permanent stock improved to 115 to-day.

Wall Street Pointers.

Berlin bank rate advanced to 7 1-2 per cent.

* * *

London fears further advance in the bank rate if American demand for gold is not checked.

* * *

Fair demand for stocks in loan crowd.

* * *

Big surplus for third quarter insures that New York Central will earn more than 6 per cent. dividend this year.

* * *

Some bankers beginning to question advisability of further gold engagements.

* * *

Minneapolis & St. Louis surplus, after preferred dividends, $714,434, decrease $101,596, and equal to 1 9-10 per cent. on common.

* * *

Twenty-four roads, for fourth week October, show average gross increase 3 5-10 per cent.

* * *

D. & H. September net earnings increased $295,073 and for nine months increased $1,182,690.

* * *

Sub-treasury lost $5,848,000 to the banks yesterday, but since Friday it has gained $3,525,000 from the banks.

* * *

Hereafter and until further notice, the bank statement will not be issued until after the close of the market on Saturdays.

* * *

The board of directors of the North American Company, in view of the disturbed conditions now prevailing, have decided to defer the declaration of the dividend on the company's stock for the present.

* * *

All holders of T. C. & I. have been offered the privilege of turning in their stock at par for U. S. Steel sinking fund fives at 84. A holder of $10,000 T. C. & I. stock receives $11,900 in bonds. These bonds are being sold, which accounts for their weakness.

* * *

CHICAGO.—At a meeting of the directors of the American Steel Foundry Company yesterday, it is said, that plans were set in motion whereby the company will declare a cash dividend of 3 per cent. and a scrip dividend of 20 per cent. to holders of the preferred stock. The scrip will bear interest, it is reported, at 4 per cent. per annum. Foundry rights, when issued, quoted 17 1-2 to 18 on the curb.

* * *

Joseph says: Those who hold Cotton Oil common should average. The dividend has only been deferred. The company borrows money at this season, but because of the abnormal conditions banks cannot loan, hence necessity for asking stockholders' indulgence. Hold some Steels, do not be afraid of Union Pacific, buy St. Paul on dips.

* * *

Heavy selling took place in United States Steel common by Barney & Co., Chapman, and Halstead & Hodges. The principal buying was by Day, Adams & Co. and Harriman & Co. There seems to be heavy liquidation still going on for account of important interests in this stock, notwithstanding the favorable Tennessee Coal & Iron deal. While we are not so aggressively oearish on it as we have been, when it was much higher, we feel that bullish operations can be carried on much more successfully among the railroads, especially as the reaction in the steel trade seems only to have begun.—Town Topics.

* * *

Charles Head to R. R. Bongard: It is going to take time to even things up in this country and we are bound to have a good deal of trouble in mercantile circles and a more or less gradual liquidation thruout the country in all lines. I don't see how we can have any sustained advance at present and think the market will work off again.

GOVERNMENT SECURITIES, MUNICIPAL DEBENTURES, CORPORATION BONDS. 26

DOMINION SECURITIES CORP'N LIMITED
26 KING ST. E. TORONTO

The indications in England and on the continent are far from comfortable, and I think a further rise in the Bank of England rate is not unlikely. But we must remember that the liquidation in Wall-street has been very thoro and I don't believe there are any more big blocks of stock to be thrown on the market. Stocks are on a very low level and the financial situation in New York is clearing. Dulness in business and restoration of confidence will bring easy money and a demand for investments on a large scale in the course of a few months. To sum up, I think we are likely to see a feverish and sagging market for the time being, but believe we are thru with the panicky times in the stock market.

* * *

NEW YORK, N.Y., Nov. 8.—All grades of copper dropped a quarter of a cent again to-day. The new prices were: Lake, 13 3-4 to 14; electrolytic, 13 1-2 to 13 3-4; castings, 13 1-4 to 13 1-2.

Berlin Rate Raised.

BERLIN, Nov. 8.—The rate of discount of the Imperial Bank of Germany was raised to-day from 6 1-2 to 7 1-2 per cent. The increase in the bank rate had an unfavorable influence on the market, depressing stocks soon after the announcement was made. Prices, however, partly recovered later, but business was meagre.

LONDON, Nov. 8.—The increase in the discount rate of the Imperial Bank of Germany, had been expected here, so beyond consols declining 1-8 it had little effect on the stock exchange, where trading opened comparatively quiet after yesterday's flurry. Americans were offered early, but they subsequently steadied to well above parity. Considerable quantities of gold from Paris arrived in London to-day.

On Wall Street.

Charles Head & Co. to R. R. Bongard:

The stock market to-day showed a much improved tone over that which prevailed yesterday, despite a display of weakness in specific instances. There was no news of importance to account for the better feeling, but the absence of selling pressure and the unexpected appearance of London as a buyer started short covering which developed a scarcity of offerings, until advances of from one to three points hadr been scored, after which stocks were more freely supplied. The leader of the advance was Union Pacific, and a number of rumors accompanied the buying, the chief of which were the renewal of reports that control had passed to Morgan interests, that Standard Oil interests had accumulated a large line on the recent decline, and also that John W. Gates had sold the United States Steel sinking fund bonds received for Tennessee Coal and Iron, and was investing the proceeds in Union Pacific. The strength in this stock was quickly reflected in other leading issues, and London was a fairly liberal buyer of Pennsylvania, Canadian Pacific and Reading, North American was an exception to the general strength, declining five points on the passing of the dividend. At the advance enough stocks were supplied to check the buying movement and traders turned sellers, causing reactions averaging about a point, but there was no pressure of liquidation on the decline. The large gold arrivals were reflected in larger offerings of currency and easier call money rates in the afternoon. The closing was dull and irregular, without definite tendency.

Marshall, Spader & Co. to J. G. Beaty:

The figures of bank statement will reflect the heavy loss of the banks in New York thru the interior movement not yet offset by gold arrivals exceeding nine million dollars not appearing in this week's figures. The fact that New York institutions have supplied the interior with forty-five million dollars during the past three weeks in the direct money movement should be noted with extreme satisfaction at this junction, particularly at a time when the resources of our institutions have been more severely taxed by the anxiety of local depositors. It is not improbable that a reduced demand for currency will follow in the near future, which in turn will influence gold imports, of which enough has already been secured to supply American requirements without more seriously affecting the European situation. As before stated advices are a difficult problem until the money situation clears up.

Ennis & Stoppani wired to J. L. Mitchell:

The market to-day has ruled generally strong with substantial gains in many leading issues. London traded in thirty thousand shares, buying ten thousand on balance and advance in the Berlin Bank rate appeared to have been discounted. Call money declined to normal figures, and Secretary Cortelyou is reported stating that the financial situation has improved and that money is easier in the interior. Union and Southern Pacific will declare quarterly dividends about the middle of this month, and the Union Pacific segregation plan is now under consideration. J. W. Gates is said to be actively bullish, being credited with purchases of at least 10,000 Union Pacific. The U. S. Steel bonds declined under sales by T.C.I. interests. It is evident that short selling rather than liquidation caused weakness yesterday and the entire atmosphere seems clearer than for many days. Such outside embarrassments as are now developing are merely incidents pointing to easier monetary conditions.

A. O. Brown & Co. to J. Lorne Campbell:

The market has been decidedly firm with sales about equal to those of Wednesday. Substantial gains were made in the majority of the list. It is believed there was considerable short selling, and the market appeared oversold. Fresh gold engagements were reported bringing the total above $48,000,000.

Money Markets.

Bank of England discount rate, 7 per cent. Money, 4 to 4½ per cent. Short bills, 5½ per cent. Three months' bills, 6¼ to 6⅜ per cent. New York call money, highest 20 per cent., lowest 2 per cent., last loan 2½ per cent. Call money at Toronto, 7 per cent.

Foreign Exchange.

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

—Between Banks—	Buyers.	Sellers.	Counter.
N. Y. funds	5-64 dis.	3-64 dis.	⅛ to ¼
Montreal f'ds	10c dis.	par.	⅛ to ¼
60 days' sight	7 5-16	7 9-16	8
Demand, stg	9 15-16	9 31-32	9¾
Cable, trans	9¾	9 13-16	10¼

—Rates at New York.—

Sterling, 60 days' sight	477	478
Sterling, demand	486	485¼

Price of Silver.

Bar silver in London, 27 3-16d per oz.
Bar silver in New York, 58⅝c per oz.
Mexican dollars, 47c.

Dominion Failures.

Dun's Mercantile Agency reports the number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, and corresponding week of last year, as follows:

	Ont.	Que.	N.S.	N.B.	P.E.I.	Man.	B.C.	Total	1906.
Nov. 7	5	7	..	..	1	10	2	25	35
Oct. 31	5	16	2	..	..	5	1	29	28
Oct. 24	11	10	4	..	..	8	2	35	18
Oct. 17	18	15	2	..	..	3	4	42	23
Oct. 10	12	10	2	..	..	9	..	33	30
Oct. 3	13	13	2	..	..	8	1	41	32
Sept. 26	15	15	6	..	..	4	..	40	19

Railway Earnings.

	Increase.
Detroit United, 4th week Oct.	$24,337
Twin City, 4th week Oct.	12,042

Toronto Stocks.

	Nov. 7. Ask.	Bid.	Nov. 8. Ask.	Bid.
—Rails—				
Bell Telephone	...	...	...	...
Can. Gen. Elec.	99½	97	99	97
do. preferred	...	...	...	...
Canadian Pacific	143	139	146	144
Canadian Salt	...	...	...	...
City Dairy com	30	...	30	...
do. preferred	90	...	10	...
C. N. W. Land	...	...	...	...
Consumers' Gas	...	...	189	...
Crow's Nest	...	...	...	...
Detroit United	...	...	...	...
Dom. Coal com.	...	...	...	...
Dom. Steel com.	...	...	...	...
do. preferred	...	...	...	...
Dominion Tel	118	...	118	...
Electric Develop	...	...	...	...
Halifax Tramway	...	...	...	...
International Coal	...	...	...	...
Illinois pref	...	...	...	...
Lake of Woods	73	...	71	...
Mackay com.	48½	48	48	47
do. preferred	53½	52½	53⅜	53
Mexican L. & P.	39	38⅜	...	...
Mexican Tramway	...	...	...	...
M.S.P. & S.S.M.	...	...	73	71½
—Navigation—				
Niagara Nav	115	...	115	...
Nlag. St. C. & T.	...	...	...	75
Niplssing	...	...	6	6¼
Northern Nav.	93	...	9.	...
North Star	...	...	...	...
N. S. Steel com.	55	...	53½	52
do. preferred	...	...	...	...
Rio Janeiro Tram.	...	...	...	31¾
Prairie Lands	180	170	180	170
Sao Paulo Tram.	104⅝	103¼	104	101
R. & O. Nav.	...	...	...	...
St. L. & C. Nav.	...	...	...	...
Tor. Elec. Light	...	...	...	...
do. rights	5	...	...	5
Tri-City pref.	...	...	...	...
Toronto Railway	85	...	...	86¼
Twin City	73½	72	74	73⅜
Winnipeg Railway	...	...	...	...
do. rights	...	...	...	...
—Banks—				
Commerce	...	160	161	...
Dominion	222	...	222	...
Hamilton	...	...	195	...
Imperial	208	...	206½	...
Merchants'	...	...	...	...
Metropolitan	...	...	...	...
Molsons	...	...	...	...
Montreal	...	...	...	...
Nova Scotia	280	...	280	275
Ottawa	...	...	...	...
Royal	...	...	...	...
Sovereign	100	...	...	...
Standard	...	...	...	...
Traders'	124¾	124½	125	124½
Toronto	...	...	...	...
Union	...	...	...	...
—Loan, Trust, Etc.—				
Agricultural Loan	...	...	...	...
British Am. Assur	...	...	...	...
Canada Landed	117	...	118	...
Central Canada	...	160	...	160
Canada Per.	114¾	...	115	114⅞
Colonial Inv	...	97	...	97
Dominion Savings	...	70	...	70
Hamilton Prov	120	...	120	...
Huron & Erie	...	...	...	...
Imperial Loan	...	...	...	...
Landed Banking	...	121	...	121
London & Can	101	...	...	101
London Loan	...	...	...	...
National Trust	...	...	...	...
Ontario Loan	...	131	...	131
Real Estate	...	...	...	...
Tor. Gen. Trusts	...	...	...	...
Toronto Mort	109	105	109	105
Western Assur	...	...	...	...
—Bonds—				
C. N. Railway	...	...	...	...
Commercial Cable	...	...	...	...
Dominion Steel	...	...	...	...
Electric Develop	...	...	...	...
International Coal	...	...	...	...
Keewatin	...	...	...	...
Mexican Electric	...	...	...	...
Mexican L. & P.	79	...	79	...
Nova Scotia Steel	...	...	...	...
Rio Janeiro	68	67¾	69	68¼
Sao Paulo	...	...	92	...

—Morning Sales.—

Rio.: 105 @ 31¼; 125 @ 31½; 25 @ 31⅝; 115 @ 31¼; $1000 @ 68

Twin City.: 5 @ 72⅝; 50 @ 72⅞; 236 @ 73

Dom. 5 @ 220

Mackay.: 85 @ 48; 85 @ 48¼; *3 @ 53½; *90 @ 53¼

Standard. 6 @ 215

Traders'. 20 @ 124½

Imperial. 5 @ 206½

Tor. Elec. 5 @ 110; x10 @ 5

Commerce. 117 @ 160

Sao Paulo. 75 @ 104

Col. Loan. 2 @ 57

Tor. Ry. 3 @ 104; 25 @ 103⅞; 75 @ 86¼; 10 @ 86½

N.S. Steel. 5 @ 53⅞

Can. Per. 100 @ 114; 150 @ 114½; 220 @ 115

*Preferred. zBonds. xRights.

—Afternoon Sales.—

Rio. 50 @ 31¼

Twin City. 5 @ 73¼

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THE DOMINION BANK

PAYS SPECIAL ATTENTION TO SAVINGS ACCOUNTS.

Interest Paid Four Times a Year

OUTSIDE LIQUIDATION LOWERS PRICES.

World Office,
Friday Evening, Nov. 8.

The announcement of an advance in the Berlin Bank rate to-day was accepted as a direct corollary of yesterday's action at London, and was not, therefore, a new influence in the stock markets. At the Toronto Exchange, there was no increase in the volume of business. Prices generally were steady, but, where outside liquidation was present, quotations were lowered. This was the case in Rios, most of the selling of the stock being from London. The support in Sao Paulo was weakened thereby, and bids were reduced well below prospective offerings. Toronto Electric continues to act in a most unsteady way. A five-share lot of this stock was disposed of at 110—a decline of nine points from the last previous sale. There are a few investment orders on the market each day, but it is impossible to arouse the enthusiasm of speculators.

Herbert H. Ball.

z$3000 @ 69	25 @ 73½	30 @ 53	
	50 @ 73⅝	Tor. Ry.	
Sao Paulo.	25 @ 72¾	15 @ 86½	
3 @ 104	138 @ 73	Winnipeg.	
Soo.	Mackay.	1 @ 124¾	
60 @ 72¼	60 @ 48	Detroit.	
	50 @ 47½	10 @ 325	
Can. Per.	*25 @ 53½	Mex. L.P.	
50 @ 115		5 @ 39½	

*Preferred. zBonds.

Montreal Stocks.

	Asked.	Bid.
Canadian Pacific Railway	145	...
Dominion Coal	41	40
Detroit United	32¾	32½
Illinois Traction preferred	...	...
Dominion Iron	13¾	13⅝
do. preferred	30½	28
Mackay	48½	47½
do. preferred	...	51
Mexican L. & P.	39	38¾
Montreal Power	83⅞	83½
R. & O. Navigation	53½	53
Rio	31½	31½
Nova Scotia	...	...
Montreal Street Railway	167	166
Soo	75	75¾
Toledo Railway	...	...
Toronto Street Railway	87	86½
Twin City Railway	74	73½
Lake of the Woods	71	70½
Montreal Telegraph	...	...
Ohio Traction	...	...

—Morning Sales.—

Toronto Street Railway—50 at 85¾, 50, 50 at 86, 25 at 86¼, 5 at 86½, 25, 25, 25 at 86⅝, 5 at 86, 14 at 86½, 20 at 86¼, 25 at 86¼, 5, 25 at 86, 100, 1 at 86¼, 10 at 86, 65 at 86¼, 25 at 86½, 50 at 86⅝.

Dominion Iron & Steel pref.—15 at 38.

Illinois Traction pref.—10, 2 at 72.

Montreal Power—100 at 83, 25, 6 at 83¼, 10, 50 at 83½, 1 at 84, 50 at 83½, 1 at 84, 50, 50 at 83½, 50 at 83¾, 1 at 84, 12 at 83¾.

Bank of Montreal—1 at 235, 3 at 235¼, 30 at 237, 10, 29 at 235.

Mackay—50 at 48.

Laurentide Pulp pref.—100 at 100.

Detroit United—5 at 32, 25 at 31¾, 25 at 31¾, 100, 10 at 32, 100 at 32½, 50 at 32¾.

Merchants' Bank—10, 29, 71 at 155.

Bank of Commerce—4, 5 at 164.

Mexican Electric bonds—$5000 at 70¾.

$2000 at 70½.

Montreal Street Railway—5 at 166, 25, 25, 25 at 165½.

Nova Scotia Coal—10, 10, at 53, 50 at 53½.

Shawinigan—100 at 54.

Ogilvie Milling preferred—10 at 114.

Dominion Coal—2 at 39¾, 25 at 40.

Dominion Cotton bonds—$1000 at 91.

Rio de Janeiro—50 at 31½, 100, 25 at 31½.

Mackay preferred—25 at 53¼, 1 at 54, 25 at 53¾.

Twin City—100 at 72½, 25 at 73⅝.

Textile bonds, Series C—$2000, $3000, $5000 at 80.

—Afternoon Sales.—

Montreal Heat & Light—10 at 84, 10 at 83¾, 1, 3 at 84.

Detroit United—15 at 32, 10, 100 at 32¼, 50, 50 at 32½, 25, 25 at 32⅝.

Lake of the Woods preferred—10, 15, 3, 25 at 103.

Mexican—10 at 39, 25 at 38¾.

Laurentide Pulp preferred—10 at 99½, 3 at 100.

Twin City—1, 10 at 72½.

Dominion Iron & Steel pref.—35 at 38.

Richelieu & Ontario—6 at 55.

Lake of the Woods—10, 8 at 71.

Dominion Coal pref.—15 at 72.

Shawinigan Power—25 at 54.

Eastern Townships Bank—1 at 155.

Mackay—1 at 48.

Bank of Commerce—7 at 161.

Winnipeg bonds—$1000 at 100.

Montreal Loan & Mortgage—24, 90 at 130¼.

New York Stocks.

Marshall, Spader & Co., King Edward Hotel, reported the following fluctuations on the New York market to-day:

	Open.	High.	Low.	Close.
Amal. Copper	48	49¼	47⅝	48¾
Amer. Car & F.	26	27⅛	26	26¾
Amer. Locomotive	37½	38	37½	38
Amer. Smelters	66¾	69⅜	66¾	69¾
Anaconda	32	33¼	31⅞	32½
American Ice	10⅞	10⅞	10½	10¼
American Sugar	102	104¼	103	103⅝
A. C. O.	22¼	23¼	21⅞	23
A. Chalmers	...	...	...	...
Atchison	71⅜	74	71⅜	73
Air Brake	66¼	68½	66¼	68½
Atlantic Coast	64	64	63½	63½
American Biscuit	63	63	63	63
Brooklyn	32¼	33¼	32	32
Baltimore & Ohio	79½	80½	79½	80½
Canadian Pacific	141½	145	141¼	144
Chesapeake & Ohio	28	29	28	29
Cast Iron Pipe	19¼	19⅛	19¼	19⅛
Central Leather	14	14	13⅝	14
Colorado Southern	...	...	...	...
C. F. I.	17	17	16⅝	16⅝
Chic., M. & St. P.	103	104	102¾	102⅞
Corn Products	10	10	9½	9¼
Denver	19	19	17⅝	17⅝
Del. & Hudson	128	129½	128	128½
Distillers	41⅜	43	41⅜	42½
Detroit United	...	...	...	...
Erie	17½	17½	17⅛	17⅛
do. 1st preferred	39	39	39	39
do. 2nd preferred	...	...	...	...
Foundry	6	6	6	6
do. preferred	31¼	31½	30	30
Great Northern	112½	115	112½	113¾
Great North. Ore	41	41	40½	41
General Electric	110	113⅞	110	113⅞
Great Western	7¼	7⅞	7¼	7⅞
Hocking Iron	...	...	...	...
Interboro	...	...	...	...
do. preferred	...	...	...	...
Illinois preferred	123	123	123	123
Lead	38½	38¼	38½	38¼
L. & N.	95	95	95	95
Missouri Pacific	54½	54½	53½	54⅛
Mexican Central	23⅜	24	23⅛	24½
Manhattan	14⅛	14⅝	14	14
Metropolitan	106	108	108	108
North American	42	42	37	38
New York Central	98¼	99	98	98¼
Mackay	...	...	...	...
do. preferred	52½	53½	52½	53½
Norfolk & Western	64	64	63½	63½
New York Gas	88	90½	88	90½
Northwest	132	132	131½	132
Northern Pacific	107⅜	110¼	107¼	109⅛
Ont. & Western	30½	30½	29⅝	30½
People's Gas	72¾	74½	72¾	74½
Pressed Steel Car	17	18	17	18
Pennsylvania	108¼	111	108¼	110
Pullman	139	139	139	139
Pacific Mail	...	...	...	...
Reading	76½	80	76½	78½
Rock Island	13½	13⅝	13½	13⅝
Republic I. & S.	15⅝	15⅝	15	15
Railway Springs	25⅞	25⅞	25⅝	25⅝
Southern Railway	12⅛	12⅝	12	12
S. F. S.	...	...	...	...
Sloss	36½	36½	36	36
Soo	71¼	71¼	71	71
do. preferred	...	...	...	...
T. C. I.	...	...	...	...
Texas	...	...	...	...
Southern Pacific	68	68⅞	67½	67½
Twin City	72¼	73½	72½	73½
Union Pacific	110⅝	112⅝	109⅝	111¼
U. S. Steel	24	25¼	23⅞	24⅜
do. preferred	84	85¼	83½	84¼
Wabash common	9	9¼	8⅞	9¼
Westinghouse	50¼	50¾	49½	49½
Western Union	...	...	...	...

Sales to noon, 255,100; total, 446,900.

London Market.

	Nov. 7. Last Quo.	Nov. 8. Last Quo.
Consols, money	81½	81¾
Consols, account	81¾	82
Atchison	77½	78¾
do. preferred	88	88
Chesapeake & Ohio	29	29
Anaconda	6⅝	6⅝
Baltimore & Ohio	82¾	81½
Denver & Rio Grande	19	19
do. preferred	62	62
Erie	18¼	17⅞
do. 1st preferred	41	40½
do. 2nd preferred	29	29
Canadian Pacific Ry.	149	146¾
Chicago Gt. Western	7½	7½
St. Paul	108	106
Illinois Central	128	128
Grand Trunk	17⅜	17½
Louisville & Nashville	98	97
Kansas & Texas	24¼	24½
Norfolk & Western	66	65
do. preferred	83	83
New York Central	102½	102½
Ontario & Western	30¼	30
Pennsylvania	58	57⅝
Reading	40	39
Southern Railway	12¾	12½
do. preferred	42	41
Southern Pacific	68⅞	68¾
Union Pacific	113½	113½
do. preferred	81	81
United States Steel	25⅝	24⅝
do. preferred	88¾	87½
Wabash common	9	9
do. preferred	16	16

Price of Oil.

PITTSBURG, Pa., Nov. 8.—Oil closed at $1.78.

New York Cotton.

Marshall, Spader & Co., King Edward Hotel, reported the following closing prices:

	Open.	High.	Low.	Close.
December	10.55	.56	10.42	10.42
January	10.19	10.20	10.07	10.07
March	10.20	10.23	10.14	10.14
May	10.28	10.29	10.17	10.17

Spot cotton closed steady, 10 points lower. Middling uplands, 10.80; do., gulf, 11.05. Sales, 1900 bales.

Cotton Gossip.

Marshall, Spader & Co. wired to J. G. Beaty at the close:

The local stock is being reduced daily, and must of it is becoming unavailable for delivery on contract under the new rules, while there is little or no stock here of middling or above in grade. The receipts are rather more liberal at the ports, and the export movement for the week will be large. The decision of southern spinners to reduce their output 33 1-3 per cent., is a reminder of the possibility in this direction resulting from financial conditions. It is noted that the market for time sterling bills is in better condition, and we may look to see this fact regarded in a better tone for southern spot markets, and a more active movement of the staple to the ports. Meantime the speculative situation does not appeal to us, except for casual operations.

JOHNSTON BROS.' SALE.

Five Points, 18773, a bay stallion to be sold by Johnston Bros. at London on 14th inst., with race track record, 2.12, sire of Geary, 2.06 3-4, and of Queen of Clubs, 2.09 1-4, and of 25 others with fast records, should command horsemen's attention. He is very strong and compactly built, with lots of bone and substance; one of his daughters holds the Canadian half-mile record of 1907. He is sound and a good looker.

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Marvellous, Magical, Youth Restoring Pills, that speedily bring back the vigor and vitality of youth. These wonderful pills make thousands of men and women happy every day. If you have given up hope of ever knowing again the youthful vim you once possessed and remember so will, cease despairing and get Dr. Hammond's Nerve and Brain Pills to-day. Sent securely sealed, all charges prepaid, for 60 cents a box, or six boxes for $3.00. Write for large illustrated Catalogue of everything in the drug line. It's Free. Address

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CEMENT COMPANY INSOLVENT

Raven Lake Concern Has Liabilities of $180,000.

An order of the high court of justice has been issued declaring the Raven Lake Portland Cement Co., Limited, whose plant is in the County of Victoria, insolvent, and appointing the Trusts and Guarantee Co., Limited, liquidator. The insolvent company's liabilities are estimated at about $180,000, against assets valued at in the neighborhood of $500,000.

NIGHT MAIL DELIVERY.

Editor World: Your paragraph the other day about inferior postal service is very timely and no doubt will do good. What do you think of advising the department instead of reducing the postage in cities to one cent to keep it at two cents and give a more efficient and extended service, the delivery of letters by 7 or 8 o'clock in the morning in all parts of the city and again after 8 o'clock at night?

Subscriber.

JOHNSTON BROS'. SALE.

Wiry Jim, 15617, left no better fillies than Miss Johnston, a most consistent trotter. She is described by many as the handsomest two-year-old filly in Canada. Her dam is the celebrated Nattie Hands, 2.21 1-4, and a most consistent trotter. This is a great prospect. See her at London on the 14th inst.

Arm Severed by Train.

BROCKVILLE, Nov. 8.—(Special.)—An Italian employe of the C.P.R., named Francisco Ditallo, met with a serious accident near Merrickville. He was working on the line with a crowbar when an engine backed down on another track and, striking the bar, threw him under the wheels. One arm was cut off and he was otherwise badly injured.

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THE ONTARIO BANK
A SPECIAL
GENERAL MEETING

of the Shareholders of the Ontario Bank will be held at the Head Office of the Bank, corner Scott and Wellington-streets, in the City of Toronto, on Thursday, the twelfth day of December, 1907, at 2.30 o'clock p.m., for the following purposes: To receive a statement of the position of the affairs of the bank, and the report of the directors thereon; to elect directors; to change, if deemed advisable, the date of the annual meeting; to take such action with reference to the affairs of the bank, so far as in the power of the shareholders, as they may consider advisable, and for such other business arising out of the foregoing as may properly be brought before the meeting.

Dated October 24th, 1907.

By order of the Board.
1066666
H. C. HAMMOND,
President.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND NO. 83.

Notice is hereby given that a dividend of two per cent. upon the Capital Stock of this institution has been declared for the three months ending Nov. 30 next, and that the same will be payable at the bank and its branches on and after Monday, the 2nd day of December next.

The transfer books will be closed from the 18th to 30th November, both days inclusive.

By order of the Board,
ALEX LAIRD,
General Manager.

Toronto, Oct. 22, 1907. O. 31 No 16

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