$250,000.00

4%

CITY OF MONTREAL

CATHOLIC SCHOOL

BONDS

Due 2nd July, 1948.

Interest payable 2nd Jan. and July.

Price and full particulars on application

DOMINION SECURITIES CORPORATION LIMITED 26 KING ST E TORONTO

Exchanges Are Demoralized By Further War Scares

European Markets Are Sellers of Americans---Foreigners Almost Without a Market in Toronto.

World Office,
Friday Evening, Oct. 9.

Toronto Stock Exchange presented a semi-paralyzed condition to-day. Overnight news as to the European imbroglio was not such as to give confidence to speculative holders and heavy declines were made at all the leading exchanges. Liquidation was quite free at New York, but the same could not be said of the Toronto market because of the impossibility of getting bids for some of the specialties. C.P.R. fell away several points at the New York Exchange, but the decline did not cause any selling at the Toronto market. The weak stocks to-day were the foreign tractions, two of these issues in the absence of past support being practically without bids during the whole day. Among the investment shares the undertone was anything but nervous, and the same to a lesser extent existed in the market for the more staid speculative stocks. The rally at New York late in the day gave a little more confidence to this market, but buying orders were few except for the most select issues.

Wall Street Pointers.

Herald says Southern Pacific has sold $15,000,000 refunding fours to Kuhn, Loeb & Co.

* * *

Export business of Steel Corporation now above normal.

* * *

Rock Island gross now within 6 per cent. of high showing of 1907.

* * *

Foreign sales in past four days estimated at 200,000 shares.

* * *

Inter - Metropolitan reorganization plans will not be ready for some months.

* * *

Operations of International Paper plants gradually being resumed.

* * *

London hears rumors of gold exports from New York to Paris.

* * *

Joseph says: International Pump will sell much higher. The general market will be swayed by the news from the seat of war. Buy Pennsylvania conservatively, trading temporarily for turns. Hold some steels.

* * *

PITTSBURG: The Republic Iron & Steel Co. for first two days in October is understood to have booked more orders and had the largest volume of business of any two successive days in the past 12 months.

* * *

American Tel. & Tel. for August shows a balance available for dividends of $2,496,300. For the first eight months the balance available for dividends was $19,171,400, a decrease of $1,693,700 from the corresponding period of previous years.

* * *

CHICAGO: Judge Grosscup announced that the decision on the petition of the government for a rehearing before the U. S. Circuit Court of Appeals of the $29,000,000 Standard Oil fine case would not be renewed before next Tuesday.

* * *

Kuhn, Loeb & Co. confirm the announcement that they have undertaken to provide for the $7,125,000 St. Louis & San Francisco notes maturing Dec. 1 next, and state that they have associated with themselves in this negotiation a group of their continental friends, together with the Berlin Handel Gesellschaft of Berlin and Hallgarten & Co. of New York.

* * *

NEW YORK: The Southern Pacific has closed negotiation covering $14,000,000 Southern Pacific Railroad Co. first refunding mortgage four per cent. gold bonds, a public offering of which will shortly be made by Kuhn, Loeb & Co., Speyer & Co. and the National City Bank.

* * *

Foreign affairs continue to dominate the stock market and until there is a change the present uncertain fluctuation is likely to be maintained, with large financial interests in a waiting position until the European selling movement shall have exhausted itself. To a moderate extent the foreign selling movement and reported apprehension are interfering with bull plans, but we do not find any abandonment of the campaign recently begun for gradual betterment. There is only a suspension, large interests having no desire to take stocks from abroad at prices any higher than is necessary, and they are further desirous of promoting the short interest. All standard issues should be bought on breaks of consequence forced by the foreign selling. A $15,000,000 bond sale by Southern Pacific is reported by The Herald. That stock should be bought confidently. Union Pacific should be bought on raids. Northern Pacific should be bought on dips.—Financial News.

* * *

Two days ago we referred to the probability of gold exports, and to-day this probability is imminent. Enquiries have been made during the morning at the local assay office as to the amount of gold bars which are on hand suitable for export purposes. There are $3,000,000 in such bars on hand, and the abrupt rise in foreign exchange rates, which indeed were only subject to nominal quotations with bankers, evidently not desirous of disposing of their exchange, indicates that considerable gold exports may be looked for shortly. The big thing about the exchange situation now, in addition to the exceedingly heavy selling of foreign-held securities in this market, is the fact that the cotton export demand is much smaller than in former years, due not only to the trouble in Manchester, but now to the war scare. Cotton exports cut such a figure in our balance of trade that this is a very important matter. If the Bank of France should afford facilities in the way of interest during transit, Paris could doubtless secure $10,000,000 of gold here at least, and, in the event of any serious complications abroad, such a movement is not at all unlikely.—Town Topics.

For the Privy Council.

President Ross of the Dominion Coal Co. is on the way to England, and it is said the coal company lawyers will leave inside of two weeks to take part in the privy council suit.

On Wall Street.

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

The speculation in to-day's stock market was again dominated largely by the foreign political situation, altho more attention was paid to several local news items of a favorable nature. The opening was weak and semi-demoralized under heavy selling by foreign houses, which, it was estimated, amounted to about 100,000 shares, and which was accompanied by alarmist cables regarding the latest turns in the Austro-Turkey complications. The buying on the declines, however, was of excellent character, large blocks of leading issues being taken by brokers representing strong interests, and when the London selling ceased just before noon a sharp rally occurred all thru the list, being stimulated by a turn for the better in the character of the cabled advices which indicated that the extreme alarm over the situation had begun to abate. Sentiment was also helped by the announcement that arrangements had been made with Kuhn, Loeb & Co. to finance the St. Louis and San Francisco notes due Dec. 1, which was followed by a sharp rise of four points in Rock Island preferred, the list generally being also favorably affected. Some fractional recessions occurred in the final dealings, but active pressure was absent and the closing was dull and irregular, without particular feature.

Marshall, Spader & Co. wired J. G. Beaty, 14 West King-street, as follows:

The forenoon trading in our market was undoubtedly influenced very greatly by foreign selling, and some estimates of the volume of these transactions were made as high as 100,000 shares. It is quite possible that this was followed by arbitrage buying during the early afternoon, and it is nearly sure that the selling movement ceased before this hour. American traders did not participate fully in bringing about this pressure, and the market reacted sharply on a better feeling on the eastern situation, which is not regarded as serious by the best banking people. Foreign selling appears to have been absorbed in our market in a satisfactory way, and a buying movement would, we believe, find the market in a strong position.

Ennis & Stoppani wired to J. L. Mitchell:

Over-night developments in the Balkan situation seemed to have a distinctly unsettling influence upon sentiment on continental bourses and led to heavy selling of American securities in London, this reaching a total of at least 100,000 shares. Declines of 1 to 4 per cent. were registered at the opening, and an outpouring of long stocks brought about a further decline in some instances. Sentiment is naturally conservative, but there is a larger demand for commodities every day.

J. R. Heintz & Co. wired R. B. Holden: The rather unfavorable turn to the news from the Balkans over night caused decided weakness in early trading here to-day. Berlin was selling heavily in both Paris and London, and Paris, Amsterdam and other continental centres were also selling in London. There was a rallying tendency in London at the close, and on the curb, but we are inclined to look for some further liquidation during the next few days, and believe that leading active stocks can be bought cheaper than at present.

Railroad Earnings.

	Increase.
Atchison, August, net	$ 171,500
S. R., August, net	254,000
L. & N., year, net	*1,456,653
C. N. R., 1st week October	63,300

*Decrease.

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.	1907.
Oct. 8	9	11	1	1	..	3	1	26	33
Oct. 1	13	17	1	..	..	6	2	39	41
Sept. 24	10	9	3	1	..	5	2	30	40
Sept. 17	8	16	3	..	..	6	1	34	38
Sept. 10	13	5	2	..	..	8	4	32	29
Sept. 3	12	11	3	..	..	5	..	31	20
Aug. 27	19	8	4	3	..	3	3	40	15
Aug. 20	12	7	2	..	..	7	1	29	24

Foreign Exchange.

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

—Between Banks.—	Buyers.	Sellers.	Counter.
N. Y. funds	3-64 dis.	1-32 dis.	⅛ to ¼
Montreal f'ds	par.	par.	⅛ to ¼
60 days sight	9 1-16	9⅛	9⅛
Demand, stg	9 15-32	9½	9 11-16 9 13-16
Cable trans	9 17-32	9 9-16	9⅞ 10

—Rates in New York.—	Posted.	Actual.
Sterling, 60 days sight	486	485
Sterling, demand	487½	486 70-80

Money Market.

Bank of England discount rate, 2½ per per cent. Short and three months' bills, 1¾ to 2 per cent. New York call money, highest 1¼ per cent., lowest 1 per cent., last loan 1 per cent. Call money at Toronto, 5 to 6 per cent.

Price of Silver.

Bar silver in London, 23 11-16d per oz. Bar silver in New York, 51⅝c per oz. Mexican dollars, 45c.

Toronto Stocks.

	Oct. 8. Ask.	Oct. 8. Bid.	Oct. 9. Ask.	Oct. 9. Bid.
Bell Telephone	...	...	...	133
do. rights	...	...	...	...
Can. Gen. Electric	102	98	...	96
do. preferred	...	...	...	...
City Dairy com	25	...	25	...
do. preferred	...	...	...	...
C. P. R.	175	...	172	170
Canada Life	...	...	...	...
C. N. W. Land	105	...	105	...
Consumers' Gas	...	197	...	194½
do. new	...	...	...	...
Crow's Nest	...	...	...	...
Detroit United	...	...	...	...
Dom. Coal com	50¾	...	53	50
Dom. Steel com	...	...	...	...
do. preferred	...	...	...	...
Duluth common	...	...	...	...
Dominion Tel.	...	100	...	100
Electric Develop.	...	...	...	...
Halifax Tram.	...	...	...	...
International Coal	...	...	...	...
Illinois preferred	...	...	...	...
Lake of the Woods	91	...	90	...
Laurentide com.	...	98	...	98
do. preferred	...	108	...	108
Mackay common	68	67¾	68½	67½
do. preferred	68½	67½	68¼	67½
Mexican L. & P.	72	...	71	...
do. preferred	...	...	...	...
Mexican Tramway	...	...	...	...
M.S.P. & S.S.M.	123	...	121	120
Montreal Power	...	...	...	...
do. preferred	...	...	...	...
—Navigation.—				
Niagara Nav.	...	120	...	120
Niag., St. C. & T.	...	...	...	...
Nipissing Mines	8¾	...	8⅝	8
North Star	10	...	11	...
N. S. Steel com	50	49	50	49
do. preferred	...	...	...	...
Northern Nav.	95	...	95	...
Rio Janeiro	63¾	63½	...	59¾
Sao Paulo	148	146¼	...	146
St. L. & C. Nav.	126	...	...	...
Prairie Lands	200	...	200	...
R. & O. Nav	...	...	...	...
Tor. Elec. Light	...	...	...	...
Twin City	89	88	88¾	88¼
Tri-City pref.	...	...	...	...
Toronto Railway	...	...	...	103
Winnipeg Railway	162	161	162	161
—Banks.—				
Commerce	...	159½	...	...
Dominion	230	...	228	...
Imperial	221	220¼	...	220
Hamilton	193	190	193	190
Merchants'	...	...	...	...
Metropolitan	...	...	...	...
Molsons	...	...	...	...
Montreal	...	...	...	...
Nova Scotia	...	...	...	...
Royal	...	...	...	...
Ottawa	...	...	...	...
Standard	219	218	219	218
Toronto	...	...	...	...
Traders'	130½	129¾	130	129¾
Union	...	...	...	...
—Loan, Trust, Etc.—				
Agricultural Loan	...	119	...	120½
British Am. Assur.	...	...	...	...
Canada Landed	...	126½	...	126½
Canada Perm.	140	139½	140	139½
Central Canada	...	160	...	160
Colonial Invest	...	61	...	61
Dominion Savings	...	70	...	70
Hamilton Prov.	120	...	...	...
Huron & Erie	...	180	...	180
do. 20 p.c. paid	...	166½	...	166½
Imperial Loan	...	...	...	...
London & Can.	...	105	...	105
Landed Banking	...	...	...	...
London Loan	...	...	...	...
National Trust	...	150	...	150
Ontario Loan	...	131½	...	131½
do. 20 p.c. paid	...	120	...	120
Real Estate	...	85	...	85
Tor. Gen. Trusts	...	...	...	...
Toronto Mortgage	...	109	...	109
Toronto Savings	...	...	...	...
Western Assur.	...	...	...	...
—Bonds.—				
C. N. Railway	...	...	...	...
Commercial Cable	...	...	...	...
International Coal	...	...	...	...
Keewatin	...	...	...	...
Dominion Steel	...	75½	...	...
Electric Develop.	86	...	86	...
Mexican L. & P.	...	86½	...	85
Mexican Electric	88	...	...	...
Laurentide	...	...	...	...
Great Nor., 4 p.c.	...	...	...	...
Nova Scotia Steel	...	...	...	...
Rio Janeiro	...	...	...	...
do. 1st mortgage	87¾	87¼	87¼	86¾
do. 2nd mortgage	...	...	...	...
Sao Paulo	...	...	...	98½
St. John's City	...	...	...	...

—Morning Sales.—

Sao Paulo. 90 @ 145; 60 @ 144¾; 25 @ 145¼; 25 @ 144⅞

Mackay. 125 @ 67¾; 125 @ 67½; *15 @ 68

Dom'n. 80 @ 228

Nipissing. 25 @ 8¼; 25 @ 8¾

Tor. Ry. 12 @ 102⅝

Win'g. 10 @ 161; 25 @ 160

City Dairy. 10 @ 20

N. S. Steel. 15 @ 49

Can. Per. 267 @ 139¾

C.P.R. 50 @ 169⅝; 25 @ 170

Twin City. 10 @ 88

Rio. 10 @ 60; z$500 @ 87⅛

Soo. 25 @ 120½

—Afternoon Sales.—

Sao Paulo. 50 @ 144½; 25 @ 144¾; 80 @ 145; 135 @ 146

Mackay. 3 @ 68; 40 @ 67½; *27 @ 68¼; *3 @ 67½

Ottawa. 1 @ 205

Imperial. 1 @ 220½

Twin City. 35 @ 88⅝; 5 @ 88¼

Mex. L. P. 25 @ 70

Rio. 15 @ 61; 25 @ 60

Lake Woods. 25 @ 89½

Soo. 25 @ 121

*Preferred. zBonds.

Montreal Stocks.

	Asked.	Bid.
Canadian Pacific Railway	171¼	170¾
Dominion Coal preferred	...	90
Dominion Iron & Steel	...	16½
do. preferred	63⅞	63½
Illinois Traction preferred	87¼	...
Mackay preferred	69	...
Mackay common	...	...

The Dominion Bank

Pays Special Attention to Savings Accounts

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NO MARKET FOR SOME SOUTH AMERICANS.

World Office,
Friday Evening, Oct. 9.

As usual during a period of disturbance in the larger stock markets, dealings at the Toronto exchange to-day were insignificant. The South Americans were the only really weak stocks, as might naturally be expected. Sao Paulo was sold quite freely, but the pool put on a bold face and took the stock with good grace. Not so, however, with Rio. This issue was offered down three points without securing a bid, and the bonds of the concern were also offered and sold with difficulty. Mexicans were in about the same condition. Investment shares were quite steady, and buyers waited for some to make slight sacrifices in this department, but without success.

HERBERT H. BALL.

Mexican L. & P.	70	69
N. S. Steel & Coal	...	...
R. & O. Navigation	73½	71
Toronto Street Railway	108½	102½
Rio	61¼	59½
Dominion Coal common	53	51

—Morning Sales.—

Montreal Power—25 at 106¼, 25, 25, 100 at 105½, 25, 25, 25 at 105¾, 25, 25, 25 at 105½, 100, 25, 1, 100, 105, 75, 25, 15 at 105, 25 at 105¼, 100 at 105½.

Sao Paulo—25 at 145¾.

Dominion Steel bonds—$6000 at 75⅝.

Soo—25, 50, 25, 100 at 120, 25, 100, 50 at 119¾, 25, 25 at 120, 25 at 120¼, 5 at 121½, 25 at 120¾, 25 at 121, 50 at 121½, 100 at 121, 25 at 120¾.

Toronto Railway—5 at 102, 12 at 102½, 5 at 102.

C. P. R.—50 at 170, 50 at 169¾, 25 at 170, 25, 50 at 170½, 25 at 169½, 50 at 169, 50 at 169⅝, 100, 25, 75, 25 at 170, 100 at 170½, 25 at 170⅝.

Mackay—8, 2 at 68.

Dominion Steel—50, 25, 25, 25 at 16½.

Montreal Loan & Mortgage—5 at 133.

Toledo Railway—25, 25 at 5½.

Mackay preferred—5 at 68.

Bell Telephone—5, 10 at 133.

Illinois Traction pref.—25 at 87.

Montreal Street Railway—20 at 187, 50 at 186¾, 17 at 186½, 10, 10 at 187.

R. & O. Navigation—5, 10, 5 at 72.

Winnipeg Railway—25 at 162.

Bank of Quebec—8 at 122½.

Halifax Electric—25 at 101.

—Afternoon Sales.—

Montreal Heat & Light—10 at 105½, 75 at 105¾; buyer thirty days flat, 25 at 105½.

Mackay preferred—5 at 68¾.

Canadian Pacific Railway—50 at 171⅞, 50, 15 at 171¾, 75 at 170¼.

Rio—50 at 60.

Nova Scotia Steel—25, 15 at 49.

Sao Paulo—25 at 145½.

Soo pref.—25, 25 at 121¼, 75 at 121⅜.

Montreal Street Ry.—2 at 187½.

Dominion Iron & Steel pref.—1 at 65, 25 at 64, 10 at 63½, 100 at 63.

Havana Electric—100 at 31¾, 50 at 31½.

Bank of Montreal—15, 15 at 232.

Molsons Bank—50 at 121.

Mexican—25 at 70.

New York Stocks.

Marshall, Spader & Co., 14 West King-street, reported the following fluctuations on the New York market to-day:

	Open.	High.	Low.	Cl.
Amal. Copper	72¾	74⅝	72	74⅜
Amer. Locomotive	46¼	48⅝	46⅛	48
Amer. C. & F.	39¼	40½	39¼	40
Amer. Smelters	84¾	85⅝	83½	85½
American Sugar	131	131	131	131
Anaconda	42	42⅜	41½	42⅛
A. C. O.	34⅝	35	34⅝	35
American Ice	25⅝	25⅞	25⅝	25⅝
Atchison	86½	87¾	86⅛	87½
Air Brake	...	...	...	...
Atlantic Coast	...	...	...	...
American Biscuit	...	...	...	...
Baltimore & Ohio	95	95⅜	94¾	95¼
Brooklyn	47	49	46½	48¾
Canadian Pacific	170½	172	169	171
Chesapeake & Ohio	40½	40⅞	40	40¾
Central Leather	...	...	...	...
Cast Iron Pipe	...	...	...	...
Chic., M. & St. P.	133½	134⅜	132½	134⅜
C. F. I.	33¾	35	33¾	34⅞
Colorado South.	40	40¾	39¾	40¾
Corn Products	17½	17½	17½	17½
Detroit United	...	...	...	...
Del. & Hudson	...	...	...	...
Erie	29⅞	31¾	29⅞	...
do. 1st preferred	42⅞	44½	42¼	44¼
do. 2nd preferred	35	37	35	36½
Great Northern	130½	131⅞	130	131⅞
General Electric	141	141	141	141
Great Western	6⅞	6⅞	6¾	6¾
Great North. Ore	57½	58	57⅜	57¾
Illinois Central	137½	137½	136¾	137½
Lead	81	82¼	79	81
Louisville & Nash.	104	104½	103¼	104½
Missouri Pacific	53⅛	54¼	52¼	53⅝
Metropolitan	...	...	...	...
M. K. T.	29⅛	29½	28¾	29½
New York Gas	143	145¾	143	144⅞
Norfolk	72½	72½	72½	72½
Northwest	158	160	158	159⅞
North American	...	...	...	...
N. Y. Central	103	103½	103	103½
Ontario & West	39¾	40¾	39¼	40⅛
People's Gas	...	...	...	...
Pressed Steel Car	32	33⅜	32	33¼
Pennsylvania	122¼	123¼	122	123
Reading	127½	129⅜	126¾	129¼
Rock Island	18¾	19⅝	18¾	19½
do. preferred	44¾	48⅝	43¼	47⅞
Republic	21½	21½	21	21
Railway Springs	37	38	37	38
Southern Railway	21	21¼	20¼	21
Southern Pacific	101⅛	102¾	100	102½
do. preferred	...	...	...	...
Texas	24	24	24	24
Twin City	89	89	89	89
U. S. Steel	45¾	46½	45	46
do. preferred	108¾	109	107¾	108⅞
Union Pacific	160⅝	162¾	159⅝	162⅛
Western Union	...	...	...	...
Westinghouse	...	...	...	...

Sales to noon, 524,400; total, 852,200.

London Stock Market.

	Oct. 8. Last Quo.	Oct. 9. Last Quo.
Consols, money	84 13-16	84⅛
Consols, account	84⅞	84 3-16
Anaconda	9	8⅞
Atchison	90⅝	88½
do. preferred	98	98
Baltimore & Ohio	99¾	97¼
Canadian Pacific	179½	173¾
Chesapeake & Ohio	42¼	41
Great Western	7⅛	7
St. Paul	139½	136½
Denver	27¾	27
do. preferred	68¾	68½
Erie	32⅝	30¾
do. 1st preferred	46¼	44
do. 2nd preferred	38	37
Grand Trunk	20	19
Illinois Central	142	140
Kansas & Texas	30⅞	29¼
Louisville & Nashville	108½	106½
Norfolk & Western	74½	74
do. preferred	83	83
Ontario & Western	41⅝	41
New York Central	107	106½
Reading	67	65½
Pennsylvania	63¼	62½
Southern Railway	22⅜	20¾
do. preferred	53½	53½
Southern Pacific	107⅜	103¼
Union Pacific	167¾	164
do. preferred	90	90
U. S. Steel common	47⅞	46⅛
do. preferred	112¼	111

EDWARD CRONYN & CO.

Members of Toronto Stock Exchange

Safe Investments Recommended.

Cor. King and Yonge, Toronto

EDWARD CRONYN. L. G. CRONYN

Wabash	13	13
do. preferred	27	27

Price of Oil.

PITTSBURG, Pa., Oct. 9.—Oil closed at $1.78.

New York Cotton.

Marshall, Spader & Co., 14 West King-street, reported following closing prices:

	Open.	High.	Low.	Close.
October	8.72	8.82	8.70	8.75
December	8.64	8.65	8.55	8.55
March	8.39	8.40	8.32	8.32
May	8.39	8.41	8.28	8.28

Spot cotton closed five points decline. Middling uplands, 8.00; do., gulf, 9.25. Sales, 135 bales.

Bradstreet's Trade Review.

Montreal reports to Bradstreets say: The trade situation here has seen little change during the past week. Wholesale trade in all lines is steady, with here and there some improvement in volume. Orders for drygoods lines continue fairly good. The trade in ready-to-wear clothing is also showing improvement, and there should next season be a good business in these lines. This branch of trade has been much affected by the trade depression, and there has been a steady clearing-out of stocks all along the line. There is a good seasonable demand for all lines of groceries. Sugars are active and steady. Teas are quiet. The hardware trade is without special feature. Metal goods are moving fairly well at steady prices, and the railroads are still in the market for most lines of supplies. The rumor reported last week regarding the ending of the C. P. R. strike has proven correct, and the men required by the company have returned to work. City retail trade is fair, altho the weather has not favored a big movement in fall lines. Country trade is rather better, and collections are also improving. Produce is coming forward well and prices for all lines are firm. There is a fair export demand for wheat, but the amount of produce generally being sent out of the country is not heavy.

Toronto reports say: All lines of trade continue to show steady if slowly increasing activity here. Orders from all directions are good compared with those that have been coming forward for many months, but there is still some distance to go before the great activity of pre-depression days is equaled. Easy money and record crops are having their natural effects, but so much lost ground has to be caught up that it will take well to the end of the year to do it. In the meantime staple lines of wholesale goods are moving well, and there is every reason for hoping that the Christmas trade will be much greater than last year, and, perhaps, equal to that of any previous season. Preparations in this connection already made are encouraging. The wheat is being marketed as rapidly as the railroads can handle it, and collections are coming forward more promptly. The building trade here has taken on a brisker tone and there is a more active demand for materials. Groceries are moderately active, with prices steady. Country produce comes forward well and holds firm.

Winnipeg reports say: The general business sentiment here is decidedly cheerful. The demand for all wholesale lines is now inclined to be brisk, and cooler weather has much helped the retail movement. Hardware is moving briskly, as also are groceries, and a good many rush orders for staple drygoods are coming forward. There is, of course, complaint of car shortages, but the railways are using every endeavor to cope with the situation. Collections in all lines are improving.

Vancouver and Victoria: The demand for wholesale lines here continues to improve, altho the total volume of business is not yet heavy. Reports from country districts indicate a good trade when once fall weather really sets in. Improved trade conditions thru out the province have recently been shown forth in increased bank clearings. For the first time in a year those for the last week of September at Vancouver exceeded those of the corresponding week twelve months ago. Drygoods are in good demand, and the business in hardware and building materials is more active. Collections are fair to good.

Ottawa reports say there is now a fairly good tone to all lines of wholesale trade there. Orders for goods are larger and they cover a better range of seasonable lines. Manufacturers report an improved outlook, and are more actively engaged than for some time past.

SETTLEMENT IS A SECRET.

MINEOLA, L.I., Oct. 9.—A settlement with a clause binding both sides to absolute secrecy as to its terms to-day ended the famous $2,000,000 suit of Daniel Leroy Dresser, against the Mercantile Trust Co. of New York and a number of bankers as co-defendants for losses claimed to have been sustained in purchasing and underwriting thru their alleged instrumentality, stock of the United States Shipbuilding Company.

The suit has been pending for five years.

Bank Clearings.

NEW YORK, Oct. 9.—Bradstreet's weekly bank clearings:

New York $1,644,527,000, increase 4.1.
Chicago $240,908,000, decrease 3.3.
Boston $160,311,000, increase 11.3.
Philadelphia $118,447,000, decrease 8.8.
St. Louis $61,333,000, decrease 9.3.
Pittsburg $39,367,000, decrease 21.2.
San Francisco $38,587,000, decrease 12.8.
Dominion of Canada—
Montreal $33,780,000, increase 8.4.
Toronto $26,494,000, increase 7.8.
Winnipeg $15,290,000, increase 38.4.
Vancouver, B.C., $4,290,000, increase 2.8.
Ottawa $3,567,000, increase 17.1.
Quebec $2,477,000, increase 41.
Halifax $1,591,000, decrease 2.9.
Hamilton $1,522,000, decrease 14.0.
Calgary $1,395,000, increase 17.8.
St. John, N.B., $1,622,000, increase 39.5.
London, Ont., $1,026,000, decrease 20.2.
Victoria, B.C., $936,000, decrease 18.1.
Edmonton $660,000, decrease 25.7.

New York Metal Market.

Pig iron, steady; northern, $15.50 to $17.25; southern, $15 to $17.25. Copper, easy; lake, $13.37½ to $13.62½. Lead, $4.40 to $4.45. Tin easy; Straits, $29.15 to $29.40. Plates, easy. Spelter, dull; domestic, [illegible] to $4.77½.

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HEW HEAD FOR MINING DEPT.

H. E. T. Haultain is a Very Prominent Engineering Man.

Official announcement has just been made of the appointment of H. E. T. Haultain, C.E., one of the most prominent mining engineers in Canada, to the professorship of mining in the faculty of applied science of Toronto University.

Mr. Haultain is typically Canadian, having kept up his connection with Canadian mining matters since the beginning of his career, altho he has spent a large part of his time in foreign countries, with the result that he is to-day a man of most cosmopolitan character and ideas, and of the broadest experience in mining affairs.

Mr. Haultain was born in Brighton, England, in 1869, being the youngest son of the late Major-General F. M. Haultain, and was brought to Canada in 1875, and educated at Peterborough, thence entering the University of Toronto, from which he graduated in 1889 in the civil engineering and mining department of the School of Practical Science. During his last year there he occupied the position of first president of the Engineering Society of the University of Toronto.

He afterwards took post graduate courses at the Universities of London, Eng., and Freiburg, Germany. Since then he has continuously followed the profession of mining in positions of importance as manager in West Kootenay, Cariboo and Nelson districts of British Columbia; the gold fields of South Africa, tin mines of Bohemia, copper mines in Ireland; as concentrator expert to the large lead smelter interests of Montana, Colorado and South Dakota; in the Arizona gold fields and for the last year and a half as general manager of the Canada Corundum Co., operating mines at Craigmont, Renfrew County, and manufacturing corundum wheels at Hamilton.

Mr. Haultain is probably considered the foremost authority on concentration on the continent, and some of his improved methods of analysis and concentration have superseded older ones within the last few years almost universally in modern practice in this country and the States.

The mining course of the university has grown to one of great importance during the last few years, due largely to the activity in the mines of this country and particularly in Ontario. A handsome new building was erected a year ago on the most improved ideas and equipped with every essential to adequately take care of and educate the yearly increasing number of students.

STRIKE ON NANCY HELEN.

Vein of Four and a Half Inches Found at Hundred Foot Level.

COBALT, Ont., Oct. 9.—(Special.)—At the 100-foot level and 160 feet north of the main Nancy Helen shaft a big rich strike has been made. The vein here shows to be four and a half inches wide and carries native silver and a little calcite.

It is practically pure metallics and ran 10,000 ounces of silver to the ton. Preparations are being made to drift both ways on this vein and it is the intention to get a carload out at once which will undoubtedly net over $100,000. At two other points crosscuts are within a few feet of this vein and in a few days drills will be working at three different points.

On the corner of the Little Nipissing adjoining the Temiskaming & Hudson Bay, and the Right of Way properties, a six-inch vein of solid smaltite was uncovered to-day and looks very promising. It is within a few feet of, and runs directly on to the Right of Way property. An assay is being made.

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