

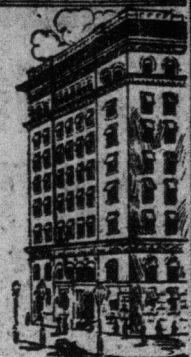
BANK OF HAMILTON

One Dollar deposited in the Bank of Hamilton might mean the first step toward the accumulation of a fortune.

The man who scorns the sagacious investment of his savings has yet to learn the true principles of frugality and thrift.

Deposit one dollar to-day—begin to provide against old age and financial reverses.

TORONTO, 34 YONGE STREET.
Branches in the City of Toronto:
Cor. Yonge and Gould; Cor. Queen and Spadina; Cor. College and Ossington; Arthur and Bathurst; and West Toronto.



Head Office,
HAMILTON

**Banking Interests Enlisted
On the Side of Higher Prices**

Stock Market Must Be Kept in Condition to Absorb New Capital
Required by Big Corporations.

Henry Clews & Co. say in their weekly financial review: The stock market is working between two conflicting conditions, viz., a strong technical situation, but a somewhat unsettled outlook as to natural conditions. The strength of the situation lies in the fact that securities are in strong hands, that weak accounts have been eliminated, and that speculation is within very moderate proportions, that prices of stocks and bonds are considerably below the high level, and that they yield much better returns to the investor than formerly. Another important factor in the stock market is the expected ease in money for some time to come, arising from the return of funds from the interior and from a lessened demand for business purposes. It must also be taken into consideration that the big banking interests of the country are enlisted on the side of higher prices. Their function is to finance the great transportation and industrial organizations of the country and it so happens that our railroads are in pressing need of large supplies of new capital. This means that many millions of new securities will have to be placed during the current year, hence one of the strongest reasons for keeping the stock market in a condition receptive for absorption of these forthcoming issues.

WALL STREET POINTERS.
Leather business dull, with curtailment general.

Rather better feeling in cotton goods trade.

Coal trade unfavorably affected by mild weather.

Banks gained \$18,830,000 on week's currency movement.

Stocks-Sheriffed low earnings about 3 percent on common.

Railway equipment companies report somewhat better enquiry.

National strike on Portuguese railroads declared off.

Standard Oil held before Supreme Court will be continued next week.

Delaware & Hudson gave permission of public service board to issue \$7,000,000 bonds.

Dun's Review says more enquiry for certain lines, but high cost of production leads to measures for curtailment of supply.

Bradstreet's says trade shows an increasing disposition to throw off the yoke of the holiday period.

CHICAGO.—The American Railway Association committee on relations between railroads, in its statement of car supplies and shortages, as of Jan. 1, says: There was an increase of 48,314 over the surplus shown in our last report, making a total of 10,482 cars. The increase in car surplus was 22,308 cars, and in little and gondolas 16,824 cars. The increase was general throughout the country. The shortage was reduced from 16,706 to 358, and the coal shortage was practically wiped out. The total surplus was 10,482 cars, 358, leaving net surplus of 10,840 cars.

The bullish manipulation going on in the stock market at present was probably in evidence a short time longer. A coterie of big professional speculators are endeavoring to make a market upon which to unload, but in view of the public apathy these efforts seem likely to meet with no more success than the view of pending financial banking interests are disposed to do nothing to check the movement, the opinion in this quarter is that such buying as is under way will gradually dwindle, especially when the manipulators realize the complete indifference of the public. A final attempt to liquidate, with a greater degree of activity, may come about during the coming week, in the event of a stock market statement showing proportionate improvement in surplus to the heavy cash gain. At the same time there is a chance of a further rise in the active stocks, with the possible exception of Reading, which may again be marketed to facilitate selling elsewhere, while in many of the specialties pool operations may result in bringing about temporary improvement.—Town Topics.

ON WALL STREET.
Bickson Perkins & Co. had the following at the close:
Altho stocks sold off a little in the session.

The Sterling Bank of Canada

Notice is hereby given that a dividend of one and one-quarter per cent. (1 1/4 per cent.) for the quarter ending 31st January, instant (being at the rate of five per cent. (5 per cent.) in per annum) on the paid-up capital stock of this bank has been declared, and that the same will be payable at the Head Office and Branches of the bank on and after the 15th day of February next.

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

By order of the Board.
F. W. BROUGHALL,
General Manager.

Toronto, Jan. 10, 1911.

ing prices for the traction issues on the London stock market:

Mexican Tram.	Jan. 13.	Jan. 14.
Sao Paulo	100%	100%
Rio de Janeiro	100%	100%

BRITISH CONSOLS.
Consols, for money, Jan. 13, 100 1/2
Consols, for account, 100 1/2

Railroad Earnings.
Ches. & Ohio, 1st week Jan. gross, \$5,410
Wabash, November, gross, \$3,300
Del. & Hudson, November, 1,430

MONEY MARKETS.
Bank of England discount rate, 4 1/2 per cent.
Open market discount rate, 100 days, 5 1/2 per cent.
New York call money, highest 3 per cent., lowest 2 1/2 per cent., ruling rate 2 1/2 per cent.
Call money at Toronto, 5 1/2 to 6 per cent.

FOREIGN EXCHANGE.
Glasgow & Cronyn, James Building (Tel. Main 767), to-day report exchange rates as follows:

Between Banks: Buy, Sell, Consol.
N. Y. funds, 100 dis. par, 14 1/2 to 15
Ster. 60 days, 8 1/2 to 9
Cable trans., 8 1/2 to 9
Cable trans., 8 1/2 to 9

Rates in New York.
Sterling, 60 days sight, 48 1/2 to 49
Sterling, demand, 48 1/2 to 49

Toronto Stocks
Jan. 13, 1911

Amal. Asbestos	11	14	11
Black Lake com.	10	10	10
B. C. Packers, A.	8	8	8
B. C. Packers, B.	8	8	8
Bell Telephone	142	142	142
Bell Telephone, pref.	142	142	142
Can. Cement com.	23 1/2	23 1/2	23 1/2
Can. Cement, pref.	23 1/2	23 1/2	23 1/2
Can. Cereals com.	20	20	20
Can. Cereals, pref.	20	20	20
Can. Electric	20 1/2	20 1/2	20 1/2
Can. Salt	10	10	10
City Dairy com.	10	10	10
City Dairy, pref.	10	10	10
Consumers Gas	10 1/2	10 1/2	10 1/2
Crown's Nest	7	7	7
Dominion United	14 1/2	14 1/2	14 1/2
Dom. Steel com.	10 1/2	10 1/2	10 1/2
Dom. Steel, pref.	10 1/2	10 1/2	10 1/2
Dom. Tele. & Tel.	10 1/2	10 1/2	10 1/2
Duluth Superior	8 1/2	8 1/2	8 1/2
Duluth Superior, pref.	8 1/2	8 1/2	8 1/2
Illinois pref.	8	8	8
Lake of Woods	14 1/2	14 1/2	14 1/2
Laurentide com.	10	10	10
Laurentide, pref.	10	10	10
Mackay common	9 1/2	9 1/2	9 1/2
Mackay, pref.	9 1/2	9 1/2	9 1/2
Mexico N. W. Ry.	10 1/2	10 1/2	10 1/2
Mexico N. W. Ry., pref.	10 1/2	10 1/2	10 1/2
M. S. & S. S. M.	12 1/2	12 1/2	12 1/2
M. S. & S. S. M., pref.	12 1/2	12 1/2	12 1/2
N. S. Steel com.	12 1/2	12 1/2	12 1/2
N. S. Steel, pref.	12 1/2	12 1/2	12 1/2
Ogishv. common	12 1/2	12 1/2	12 1/2
Ogishv., pref.	12 1/2	12 1/2	12 1/2
Pennam. common	6 1/2	6 1/2	6 1/2
Pennam., pref.	6 1/2	6 1/2	6 1/2
Porto Rico Ry.	5 1/2	5 1/2	5 1/2
Quebec L. H. & P.	6 1/2	6 1/2	6 1/2
R. & O. N. Ry.	10 1/2	10 1/2	10 1/2
Rogers common	210	210	210
Rogers, pref.	210	210	210
S. C. Ry.	10 1/2	10 1/2	10 1/2
Sao Paulo Tram	10 1/2	10 1/2	10 1/2
S. Wheat com.	10 1/2	10 1/2	10 1/2
S. Wheat, pref.	10 1/2	10 1/2	10 1/2
St. E. Light	12 1/2	12 1/2	12 1/2
Toronto Railway	12 1/2	12 1/2	12 1/2
Twin City com.	10 1/2	10 1/2	10 1/2
Crown Reserve	2 1/2	2 1/2	2 1/2
La Rose	4 1/2	4 1/2	4 1/2
La Rose, pref.	4 1/2	4 1/2	4 1/2
Laurel com.	11 1/2	11 1/2	11 1/2
Laurel, pref.	11 1/2	11 1/2	11 1/2
Commerce	215	215	215
Dominion	215	215	215
Hamilton	215	215	215
Imperial	215	215	215
Molson's	215	215	215
Montreal	215	215	215
Ottawa	215	215	215
Reval	215	215	215
Standard	215	215	215
Toronto	215	215	215
Traders	215	215	215
Union Trust	215	215	215
Bank of Canada	100	100	100
Bank of Montreal	100	100	100
Bank of Toronto	100	100	100
Bank of Victoria	100	100	100
Bank of Western Canada	100	100	100
Bank of Winnipeg	100	100	100
Bank of Nova Scotia	100	100	100
Bank of New Brunswick	100	100	100
Bank of New South Wales	100	100	100
Bank of New Zealand	100	100	100
Bank of South Africa	100	100	100
Bank of Australia	100	100	100
Bank of India	100	100	100
Bank of China	100	100	100
Bank of Japan	100	100	100
Bank of Persia	100	100	100
Bank of Siam	100	100	100
Bank of暹羅	100	100	100
Bank of安南	100	100	100
Bank of爪哇	100	100	100
Bank of荷屬東印度	100	100	100
Bank of馬來亞	100	100	100
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