THE THE CAPACIAN

MANSON CAMPBELL, Chatham, Ont., President

AUDITORS.

REGISTRAR AND TRANSFER AGENTS.

The Trusts & Guarantee Co. Ltd., Toronto, Ont.

It is intended to locate the plant at Welland,

Welland offers exceptional advantages in the

The International Tool Steel Co., Limited, also

owns the United States rights for this valuable

process, and it will oither sell the American

rights for a very high cash figure, or take a controlling stock interest in the American company

Shareholders may expect a very large profit

As it is conservatively estimated that the

tons of pure magnetic 1 on exide, it will have

sufficient to run its steel plant for many generations and yet be able to sell a large ton-

Enquiries have been received from concerns

who are in the market for the purchase of a

large yearly tonnage, and the company expects to realize from such sales a price of \$2.00

per ton-plus shipping and trafisportation

In considering the matter of profits, three factors are all-important, and should be

First—The well-known large profits in steel manufacture, as witness the millions paid to

shareholders in dividends by the United States

Steel Corporation, and by lesser concerns in the

Secondly-The large ore deposits owned by

the company, or which ore can be sold direct to

Thirdly—The sale of patent rights for cash or royalty for use in the United States.

The profits of operation based on careful Es-

timates should be sufficient to pay a high rate

of dividend on the common stock, after paying the seven per cent. dividend on the preferred shares, and setting aside a substantial reserve

The capitalization is small as compared with

the importance and prospects of the company, which means proportionately larger profits to

those who are fortunate enough to be able to

formed to manufacture under the process,

company has on its properties ONE M

ANOTHER SOURCE OF REVENUE.

matter of cheap power, fuel and transportation facilities both by rail and water.

Stin Bros., Chartered Accountants, Toronto, Ont.

Chatham Wagon Company, Ltd.

W. J. CHAPMAN, Toronto, Ont.

LOCATION OF PLANT.

UNITED STATES PATENTS

from this source.

ROFITS.

thought of collectively.

same line of business.

and extension fund-

become holders of its shares.

other consumers at good profit.

Ontario.

J. E. MURPHY, Toronto, Ont., Lumberman.

Manson Campbell Company, Ltd.; President

ONSLAUGHT ON PRICES AT N. Y. STOCK EXCHANGE

Renewal of Bearish Operations on Wall Street Market-Issues Strong at Toranto Exchange.

World Office, Wednesday Evening, Jan. 12. The Toronto stock market withstood another day's weakness in American securities without much sympathetic

Interlisted stocks such as Twin City, Mackay and C. P. R. were naturally affected, but not unreasonably so. Steel and Coal shares were semi-buoyant, in accord with the strength for these issues at the Montreal Ex-

change. Latin Americans were forced down fractionally, but it was believed that most of the selling transactions were those of short traders.

Canadian General Electric was well supported at 118, and it is stated that

the company is now doing a record business at its Peterboro branch. Strength in the market is still principally observable in the shares of the financial institutions. Canada Permanent was bought in small lots to-day and advanced to 165, a new high figure. Bank shares were steady with a demand for Commerce at 200, without

Traders at the close inclined to the belief that the New York market will have a temporary effect upon domestic

Wall Street Pointers. Belgian cotton mills decide to sus-pend one day a week.

Improved demand for copper metal Large volume of steel business, but

below December average. First suit to test constitutionality of federal corporation tax brought in Chi-Ste

Regular semi-annual two per cent. dividend on Alton comm

Joseph says: Reading will sell exdividend three per cent. on Friday morning. There is a fair short interest. morning. There is a fair short interest. Col Don't sell Union Pacific except on sharp Mo flurries and then only guardedly. At- Du chison is a decidedly cheap proposition

around 120. Buy B. R. T. Excellent buying of Amalgamated occurs on recession. Reading still shows a sagging tendency. There does not appear to be much support in Union appear to be much support in Union do Decirio. Hawley buying M., K. & T. Bla and C. & O. is noted. New York Cender. tral support is not yet completely bro- B.

Without good support in Steel yesterday the market would have broken Carbadly. An attempt may be made to Car this stock will be back on the market again and we feel that Steel and the list of leading active stocks are far better sales than purchases.-Town

DEATH OF CHAS. HEAD, BROKER. NEW YORK, Jan. 12.—Chas. Head, senior member of the firm of Charles Head & Co., brokers, died this morn-

Mr. Head expired very suddenly in Mr. Head expired very suddenly in his office in New York of apoplexy. He was 60 years old at his tast birthday and was born in Boston. His present do. firm was founded March 1, 1877. He heaves two daughters, Mrs. William Mex Russell (a widow) of Boston and Mrs. Philip Stockton of Boston.

aged by R. R. Bongard and was open-

On Wall Street. Erickson Perkins & Co. had the following: Stocks were badly demoralized this afternoon, losses of 1 to 13 points being scored in the last hour. Union Pacific, Southern Pacific, St. Paul, Steel and the Hill issues were among the weakest. Closing prices were about bottom. Whatever support there had been in Steel early in the day was withdrawn and it was heavily sold in the last hour. We are in a liquidating market, as we have often pointed out. How far it will go is pure guess. But the greater the decline, the greater the liquidation, particularly of margined accounts. All who sold stocks on

had good profits. Barrell & Co. wired J. P. Bickell: Evidence was made public that the house of Morgan & Co. is not bear-ish on the market, but in fact considers Merchants' the legislation prepared as favorable to higher prices. Confidence in the market prevails in high places and we favor purchases of stock on all such weak places as have developed recent-

Chas. Head & Co. to R.R.Bongard: The Steel Company's statement to be issued on the 25th inst., will show, it is said, the largest amount of unfilled orders in years, an increase of \$5,000,-000 in earnings. The outlook is still uncertain and we would still advise a waiting policy before buying. Possibly on a further break to-morrow, the culmination of the movement will have been reached and the market will turn Hamilton Prov. Huron & Erie....

Dominion Sav.

ntario Loan

Deminion Steel ...
Lectric Develop.
Mixian Electric
Mexican L. & P...

Rio, 1st mortgage..

11 @ 69%

F.N. Burt. 10 @ 604 1 @ 6.14 15 @ 95

tardard.

an Per.

75 @ 7614 110 @ 1654 16 @ 7614 10 @ 7614 50 @ 7614

1000 @ 9 800 @ 11

North Star.

Elack Lake

100·@ 28 z\$2000 @ 83

Penman.

50 @ 601%

C.P.R. 5 @ 1801/2

Gt. West. Perm

National Trust 200

20 p.c. pald....

Money Markets. Bank of England discount rate, 4 per

THE

Sterling Bank

OF CANADA

HEAD OFFICE TORONTO

BRANCHES IN TORONTO MAIN OFFICE-Cor. King and Bay Sts. Adelaide Street-Cor. Adelaide and Simcoe College Street-Cor. College and Grace

Parkdale-Cor. Queen and Close Ave.

West Toronto-Cor. Dundas and Kee Sts.

LEE AVENUE BRANCH

Temporary Premises 2158 QUEEN STREET EAST

Four Doors East of Wheeler Avenue A GENERAL BANKING BUSINESS TRANSACTED SAVINGS DEPARTMENT In Connection With the Branch.

NOT IN A BULLISH ATTITUDE.

World Office Wednesday Evening, Jan. 12.

Bullish operations in Nova Scotia Steel, directed, as before, from Montreal, were the only incidents in the speculative department of the local exchange to-day. Dealings were toned down to small proportions. and new minor advances in Dominion Coal and Dominion Steel carried no force. As on several previous days, a good investment demand was present for the bank shares. Commerce was bid firm at 200, but no stock came out at that figure. As a whole, the market is not at present in a particularly bullish attitude regarding the specula-HERBERT H. BALL.

	ON THE RESERVE OF THE PERSON			Thirt st
cent. London call rate. 1½ Short bills, 3½ per cent. bills, 3½ to 315-16 per cent call money, highest 5 per	to 2 per cen Three month New Yor	Hamilton.	Traders'. 11 @ 145	Dom. 25 @
call money, highest 5 per per cent., last loan 3 p money at Toronto, 5 to 51/2	per cent. Ca	II Imperial. 5 @ 2371/4	用于自己在立即是国际区域的实际代表的	Bell T
Foreign Exchange. Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows: —Between Banks.— 'Buyers. Sellers. Counter. N. Y. funds par. par. 450 14		Rio. 5 @ 901/4 55 @ 90 75 @ 893/4 25 @ 893/6	Afternoon Sales. N.S. S. eel. 75 @ 7576 25 @ 7674 175 @ 76 50 @ 7676	Can. I
		Black Lak 300 @ 23 2\$1000 @ 83	*2@ 95 *5 @ 951/4	100 @ 1 100 @ 1 62 @ 1 29 @ 1
Cable trans 3 19-3: 35% —Rates in New Y	Twin City. 85 @ 115 25 @ 114%	Dom. Coal. 100 @ 91% 182 @ 91% 25 @ 91%	Win'p 25 @ 1 20 @ 1	
Sterling, 60 da s sight Sterling, demand		Mackay. 183 @ 90	Merchants'.	Tor. E
Consols, account	n 1 Jan. 1		Sao Paulo. 100 @ 1471/4	Bell T 10 @ 1
Consols, money S			25 @ 147	Roger 25 @ 1
Railroad Earnin	Increas	Imperial. 15 @ 2371/4	Dominion, 50 @ 249	DulS 25 @
Mo. Pacific, 1st week Jan. DuiSuperior, 1st week Jan.	r 66,00	0 3	Toronte Ry. 25 @ 127	
*Decrease.		*Preferred.	zBonds.	
Toronto Stock	.		Montreal Stocks.	
Jan. Ask. I		Canadian Pa	effic Ry	Ask. B
		Detroit Unit	ed	65 (
do. preferred	90 90	Illinois pref	perior	69
do. preferred 6616	·· 23½ 23 95½ ···	Mackay com	mon	.891/2 8
B. C. Packers, A 85	75 813	do. prefer	red	781/4
do. B 85	75 813	Ohio Tractic	orderation	0514
Burt E N core	147	Rio Janeiro	Tram.	3072
Burt F. N. com 60½ do. preferred 96 Can. Gen. Elec 1	601/4 601/2 601/2 941/2 963	Soo common		187% 18
Can. Gen. Elec 1	16% 118	Canadian Pacific Ry		
C D D	12 112	Toronto Rai	way	1271/2 12
City Dairy com	19% 1793	Win City		114% 183% 18
do. preferred 39	97 99 97	Winnipeg	08	183½ 18 23 2
Crow's Nest	05 205½ 76 76	do. preferi	ed	601/2
	63 64 63	Dominion Co	al	91 9
Dom. Coal com 901/4	90 911/2 91	Ogilvie	ai prei	119 11 139½ 13
do. preferred	71 711/	Ogilvie pref	erred	127
Dominion Tol	99 109	Penman		59% 5
Duluth-Superior Electric Develop 45 Illinois preferred 92½ International Coal	691/4 69% 691/	Nova Scotia	rve	76 7
Illinois preferred 9214	91% 92% 913	Lake of the	Woods	146 14
International Coal		Packers pref	erred	82 8
Dake Superior	27 27	Nova Scoti	a Steel-50 at 75%	100 at 75
Laurentide com.	30 130	200, 100, 25 at	-Morning Sales— a Steel—50 at 75%, 76, 25, 5 at 76%, 25 76%, 2, 1 at 76, 100, 90, 20 at 76%, 100 6%, 25 at 76. Pulp—25 at 134.	at 761/2, 1
do. preferred		100, 50, 50 at	76%, 2, 1 at 76, 100,	100, 100,
Mackay common 90%	901/4 90	at 76, 25 at 7	61/2, 25 at 76.	at 10%,
Mexican L & P	77 77 661/	Laurentide	Pulp-25 at 134.	000
18 7	661/	TANDITITION (JULI DUMING TOURS	16 0074.
M., St. P. & S.S.M		Crown Res	Textile pref.—1 at erve—50 at 4.01, 100	102.
Montreal Power	1341	Rio-75 at	90.	W at 1.02.

Rio-75 at 90.
Ogflyie common-50 at 139.
R. & O. Navigation-35 at 94½.
Black Lake Asbestos-25 at 22½, 75, 25 Black Lake Asbestos—25 at 22½, 75, 25 at 22¾, 22 at 22½, 22 at 22½, 22 at 22½, 25 at 25½.

Shawinigan—50 at 101½,

Bell Telephone—14 at 147, 1 at 146,

Montreal Power—100 at 134¾, 1 at 134, 30, 25, 25 at 134½, 15 at 134¾, 100 at 134¾, 50, 100 at 134½.

Mexican Elec. bonds—\$3000 at 85¼.

Twin City—10 at 115½.

Montreal St. Ry.—25 at 219½, 2 at 220.

Penman—25 at 59¾, 25, 100 at 59¾, 100, 50, 25, 15 at 60. Ogilvie common Penman common Penman—25 at 59%, 25, 100 at 59%, 100, 50, 25, 15 at 60.

25, 16 at 60.

Dominion Steel—100 at 71%, 2 at 71, 10 at 72, 75 at 71%, 25 at 72, 50, 50 at 72%, 5 at 72, 25 at 72%, 100, 75, 25 at 72%, 25, 15 at 72%, 400, 75, 50, 10 at 72½ 100, 50, 25, 25 at 72%, 25 at 7 118 15 at 60. 119 Winnipeg Ry. 182
—Mines.— Crown Reserve 143 140 weak places as we advised, should have Trethewey -Banks.-

Merchants'
Metropolitan 210
Moisons
Montreal
Nova 210 210 Ottawa Power-20 at 109. Torento St. Ry -100 at 109. 224 Toronto St. Ry.—100 at 127%, 10 at 127%. Black Lake pref.—25 at 65. Lake of the Woods—100, 15, 75, 10 at 145. Montreal Power—25, 100 at 134%, 25 at 217 1451/2 Twin City Railway-50 at 115. Colonial Invest.

83

83 81½ 93¼ 93 ... 100

Sao Paulo

15 @ 135

Oglivie Milling common—50 at 139.

Montreal St. Ry.—10, 5 at 220, 25 at 219%.

Black Lake 100 at 22%.

Dillinois Traction pref.—20 at 93%.

Dominion Steel pref.—30 at 137.

Richeileu & Ontario—15 at 95, 25 at 94%. Richelleu & Ontario—15 at 95, 25 at 94%.

75 75 1at 94%.

Merchants' Bank—2 at 176.

Onlo Traction—25 at 26.

Nova Scotia Steel & Coal—25 at 76%, 50 at 76, 25 at 75%.

Tat 76, 25 at 75%, 75 at 76, 5 at 76%, 25 at 75%.

Duluth—Superior—60 at 69.

Dominion Steel—25, 10 at 72, 25 at 71%, 100 at 71%, 50 at 71%, 75 at 71%. 142 1271/2 100 142 127½ 100 128 128

t 71%, 50 at 71%, 75 at 71%.

Laurent de 1 at 123.

Penmans—100 at 59%.

Shawinigan—10, 16, 12 at 101%. Canadian Pacific Hy.-5, 10 at 180. Soo common-25 at 188, 25, 25 at 1374, Dominion Coal-230, 75 at 914, 100, 76

NEW YORK STOCKS.

Erickson Perkins & Co. (Beaty & Glass 10 @ 148 co). 14 West King-street, report the 1 2 @ 148% lowing fluctuations in the New You

market : Open. High. Low. Cl. Sales Mackay.
40 @ 90½ Alis. Chal.
10 @ 90½ do. pref.
10 @ 90½ Amal. Ct p.
15 @ 115 Am. Beet S.
Am. Canners.
20 @ 90% Am. Lin. pr.
15 @ 90% Am. Lin. pr. Alis. Chal.

do. pref. 53 53 53 52½ 52½
Amal. Cep. 81½ 57% 96 66¼
Am. Beet S. 46 47 45% 464
Am. Canners. 13 13 12½ 12½
Am. Chal. 65¼ 66¼ 65¼ 65¼
Am. Lin. pc. 42% 43% 44% 45½
Am. Lin. pc. 42% 43% 44% 45½
Am. Lin. pc. 42% 43% 44% 45½
Am. Toro. 58% 55 58¼ 53%
Am. T. e. T. 12½ 12% 11% 11%
Am. conda 52% 52% 12% 11% 11%
Att. hism 120% 1.3% 11% 11%
Beook yn 79 72% 71% 71%
Beook yn 79 72% 71% 71%
Car Fifty. 69% 36 69 50½

48% 49% 83 83% 35% 35% 17 17 31% 31% 52% 3.5% 51% 51% Gas Gen. Elec. Gt. Nor. G. N. Ore. 200 300 1,800 200 2,900 Int. Paper int. Pump
Iowa Cent. ...
Kan. Sou.
L. & N. | Kan. Sou. | 42% | 42% | 41½ | 41½ | 41½ | L. & N. | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ | 155½ 100 2,000 90 40 800 1,500 1,900 7,300 300 18,200 1,400 1,200 1,900 28,000 1,500 900 105,200 2,500 300 700 2,500 120 2,200 200 24,200 5,100 1,100 29.200 13,200 1,100 400 1,700 400 600 700 56,600 286,700 1,600 6,900 10,300 7,900 10,000 500 3,700 400 900

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

Open, High. Low. Close.

January 15.07 15.07 14.60 14.75

March 15.18 15.18 14.67 14.84

May 15.28 15.26 14.90 15.00

July 15.22 15.30 14.79 15.00

October 13.10 12.20 12.85 13.10

Spot cotton closed quiet, 20 points lower.

Middling uplands, 15.00; do., guif, 15.25.

No sales.

Price of Oil. PITTSBURG, Pa, Jan. 12.—Oil closed at \$1.40.

\$50.00 Jacksonville Fla., and Return-From Suspension Bridge, via Lehigh Valley R.R. Meals and berth includ-ed south of New York or Philadelphia. Particulars 54 King-street East.



Monetary Times

ut January 8th, 1910 Publication OFFICE 624

62 Church Street, Toronto

We have to offer as a first-class investment security the Seven Per Cent. Preferred Stock of

AUTHORIZED CAPITAL. \$750,000.

\$450,000 Common Stock. Shares, Par Value, \$50.00 \$300,000 7% Preferred Stock. NO PERSONAL LIABILITY. NOT SUBJECT TO CALL.

DIRECTORS.

A. F. MACLAREN, Ex-M.P., Toronto, Ont., Director the Trusts and Guarantee Company, Ltd.; Director International Portland Cement Co., Ltd.; Director Continental Life Insurance Co. JOHN J. MAIN, Toronto, Ont., Vice-President and General Manager Polson Iron Works, Ltd.

BANKERS. Union Bank of Canada. SOLICITORS. Bartram & Wadsworth, Toronto.

AN EPOCH IN THE MANUFACTURE OF HIGH-GRADE STEEL.

The International Tool Steel Co., Limited, will manufacture High Carbon Tool Steels and Alloy Steels, such as are used in making metal-cutting tools for machinists' use, and for making dies. drills and cutlery, surgical and dental instruments, wearing parts of fine machinery, and hundreds of articles in which an extremely high grade of steel is required.

The market price of the class of steel produced by this company is 15 cents upwards per pound for high-grade carbon steels and 45 cents upward for alloy steels.

Under the customary method, fine high carbon and alloy steels are made from pig iron as a base, involving a very heavy cost by reason of the many expensive operations necessary.

A WONDERFUL NEW PROCESS.

Under the new and valuable process owned and controlled exclusively by the International Tool Steel Company, Limited, the finest high carbon and alloy steels are manufactured direct from iron ore, with J: the use of the many expensive operations employed in other methods.

MAGNETIC IRON OXIDE ORE USED. The only ore which can be utilized by this wonderful process is magnetic iron oxide ore in sand form, one of the principal reasons being that

it contains no sulphur or phosphorus-or, if any, merely a negligible quantity. The ore is first put into briquette form, charcoal being used as fuel. The wonderful result is that when this briquet-ted ore and charcoal are fed into the furnace, the production of steel is the direct result. IMMENSE PROFITS TO ACCRUE.

This is a thing that has never before been accomplished, although steel men have long realized that if it should be accomplished an immense profit would accrue to the company which would discover or control such a process. ORE BODIES.

The company owns the mining rights for 851 acres of magnetic iron oxide sands, situated in

the Province of Quebec. Mr. J. Obalski, M.E. for 28 years Inspector of Mines for the Quebec Government, after a careful examination of the properties, certifies magnetic iron oxide.

TRANSPORTATION FACILITIES. The transportation facilities are of the best,

the properties being so located as to give exceptional facilities for transportation either by rail STOCK OFFERING

\$300,000 of 7 per cent. Preferred Stock is now offered at par-\$50 per share. For a limited time subscribers to Preferred Stock will receive as a bonus one share of Common Stock with each share of Preferred purchased.

Subscriptions will be received, accompanied by check or draft.

We offer these shares on above basis for a limited period, subject to our right to withdraw

THE FINANCIAL SECURITIES CORPORATION, Limited

TRADERS BANK BUILDING, TORONTO

WARREN, GZOWSKI & CO. Members Toronto Stock Exchange

STOCKS AND BONDS Orders executed on all the leading Exchanges. Direct private wire to New York.

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25 Broad Street

the offer without notice.

THE STERLING BANK OF CANADA

F. W. BROUGHALL,

Erickson Perkins

14 KING STREET WEST,

TORONTO

Members New York Stock Exchange

Two Direct Wires to

New York.

CORRESPONDENCE INVITED.

& Co.

Secretary.

STOCK BROKERS ETC.

J. P. BICKELL & CO.

Notice is hereby given that The Sterling Bank of Canada intend to apply to the Treasury Board for a certificate approving of a bylaw passed by the shareholders of the said bank on the Zist day of December, A.D. 1909, to increase the capital of the said bank from One Million (\$1,000,000) Dollars to Three Million (\$3,000,000) Dollars. Dated at Toronto this 22nd day of December, A.D. 1909.

Bylaw to Increase the Capital Stock of The Sterling Bank of Canada.

Whereas the capital stock of The Sterling Bank of Canada is \$1,000,000, and Lawlor Bldg., cor. King & Yonge-Sts Members Chicago Soard of Trade Members Winnipeg Grain Exchange Grain-Cobalts N. Y. Stocks, Bonds, Cotton and

Provisions.

Direct Wires to New York, Chicago and Winnipeg. Also official quotation wire direct from Chicago Board of Trade. Correspondents of Sterling Bank of Canada is \$1,000,000; and
Whereas it is expedient that this capital stock should be increased by the sum of \$2,000,000.

Now therefore be it enacted and it is hereby enacted as a bylaw of The Sterling Bank of Canada:

1. That the capital stock of The Sterling Bank of Canada be increased from the sum of One Million (\$1,000,000) Dollars to the sum of Three Million (\$3,000,000) Dollars.

Passed this twenty-first day of December, A.D. 1909, at a special general meeting of the shareholders of The Sterling Bank of Canada.

F. W. BROUGHALL, FINLEY BARREL & CO., nes Main 7374, 7375, 7370. GEO. O. MERSON & COMPANY CHARTERED ACCOUNTANTS.

Trusts and Guarantee Building, KING ST. WEST, TORONTO

EDWARDS, MORGAN&)) Winnipeg.

MONTREAL BOARD OF TRADE

MONTREAL, Jan. 12.-The annual

hands of the railway board again.

against Montreal.

Interswitching, ordered by the board

of the board of trade was presented to- I am organizing a small syndicate day and was an arraingment of the I. to take over some Porcu; ine claims. C. R. for freight rate discrimination Large profits made on small invest.

at Montreal, is refused by the railways and the matter has been put into the HAMILTO B. WILLS 23 Toronto Street, Toronto

TORONTO STOCK EXCHANGE

TORONTO STOCK EXCHANGE.

PLAYFAIR, MARTENS @ CO'Y MEMBERS TORONTO STOCK EXCHANCE, 1 TORONTO STREET

Our weekly financial review dealing with the Canadian, New York and Cobalt Markets will be mailed free on request. We invite correspondence regarding investments. Telephone Main 7450-1-2

TO RENT

Solid brick store and dwelling, with stable; recently decorated throughout, good business street, fifteen minutes' walk from Queen and Yonge Streets; For full particulars apply to

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W. E. ELMORE & CO. Brekers and Premoters TORONTO AND MONTREAL

614-20 Traders Bank-125-6 Coristias Blds Phone Main 5132 Homilten Branch,401 Bank of Hamilton Bld

TO THE PUBLIC

In order to give you better service, we will open an office in Vancouver on Jan. 5th, 1910, doing a general brok-Chartered Accountants, erage business.

3 and 20 King St. Wost, Toronto berta, we will tell you all about it. MIGHTON & CAVANAUGH Brokers

SAY I.C.R. DISCRIMINATES. PORCUPINE MONTREAL, Jan. 12.—The annual SYNDICATE

ments.

Phone Main 7468. Traders Bank Building

H. O'HARA & CC.

Members Toronto Stock Exchange.

STOCKS AND BONDS
bought and sold on Toronto, New York
and Jondon, Eng., exchanges.

Offices Toronto, London, Eng., Winniteg and Cobalt.

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free on request.

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23 JORDAN ST. M. 1245. LYON & PLUMMER,

Members Toronto Stock Exchange. Orders executed on all leading ex-Cobalt Stocks Bought and Sold 21 MELINDA STREET Telephone M. 3237 147tf

Stocks and Bonds Orders Executed on Commission on all

Exchanges. . . .

J. D. Cherrier & Co. UNLISTED STOCKS BOUGHT AND SOLD

Chicago Mar ing

Liverpool whe
%d to 1%d lower
changed.
May wheat at
than yesterday;
May oats le hig Jan. wheat at than yesterday; Chicago car lo tract 5; corn 274 20 and rye 5. winnipeg reco Minneapolis 339, against 279

Duluth receipt against 109 a we Wheat, receipts
do. shipments
Corn, receipts
do., shipments
Oats, receipts
do. shipments

ST. LAW

J. J. Ryan re
on track at Tor
Mr. Ryan has
this week at the
Grain—
Wheat, goose,
Wheat, red, b
Buckwheat, b
Buckwheat, b
Buckwheat, b
Barley, bushel
Barley, No. 1
Hay, clover,
Straw, bundle
Fruits and V
Onlons, per b
Barleys, per b

Fruits and V
Onions, per b
Potatoes, per Apples, fall, t
Apples, winte
Carrots, per t
Parsnips, bag
Beets, per ba
Cabbage, doz
Poultry—
Turkeys, dres
Geese, per lb
Ducks, per lt
Chickens, per
Fowl, per lb
Poultry Alive
Turkeys, per

Turkeys, per Geese, per lb Ducks, per lb Chickens, per Fowl, per lb Fresh Meats— Beef, choice s
Beef, medium
Beef, common
Spring lambs,
Mutton, light,
Veals, commo
Veals, prime,
Dressed hogs, Dairy Product
Butter, farme
Eggs, strictly
per dozen ... FARM PRO

rotatoes, car furnips, per to Evaporated api Cheese per lb Eggs, case lots Butter, separat Butter, store la Butter, creame Butter, creame Honey, extract Honey, combs,

Hid Prices revised Co., 85 East Fro Hides, Calfskin Furs, Tallow, 6 No. 1 inspects No. 2 inspecte No. 3 inspected and bulls
Country hides
Calfskins
Herschides, No
Horschafr, per
Tallow per lb
Sheep kins
Wooi and ray

Quotations follows : follows:
Grape fruit, F
Grapes, Malag
Lemons Messi
Lettuce Bosto
Oranges, Cal,
Oranges, Vale;
Oranges, Waxi
Pineapples, 24°
Pineapples, 30°
Apples, Canad

Receipts as were 50 car loa Prices in all stock were fire GRAIN

Foreign new holders on We wheat pit sold option. Liver p previous day, in fair deman \$1.13% towards January who January whe sion. Local de at \$1.14 and \$1. Oats—Closed nipeg and loca round, the ranging the outside Local grain follows:

Wheat-No. Manitoba wi Oats-Canadi 42c, lake ports 2, 36c to 561/2c,

Buckwheat-Mill feed - 1