INTEREST

EVERY dollar you deposit with this Corporation will earn interest for you at THREE AND ONE-HALF PER CENT. per annum, compounded four times each year; the highest rate consistent with the safety of the investment.

Combined with this is the advantage that your money is always available when you want it. Observe the protection afforded you:

Paid-up Capital	$6,000,000.00
Reserve Fund	$2,450,000.00
Investments	$26,206,337.54

You will see that about EIGHT AND ONE-HALF MILLION DOLLARS of Shareholders' money stand between the Depositor and any possibility of loss.

CANADA PERMANENT MORTGAGE CORPORATION
Toronto-street, Toronto.

RALLIES UNSUCCESSFUL AND PRICES SUBSIDE

Wall Street Fails to Sustain the End of the Week Prices—Toronto Stocks Uneasy.

World Office,
Monday Evening, Nov. 25.

In some directions to-day the Toronto Stock Exchange market reflected considerable strength, General Electric advancing another 5 points to 93. This strength is supposed to have come from some who believed the worst of the financial stress over and that General Electric is on the bargain counter. In the morning the general list showed some strength and animation, but later on in the day, with the renewed weakness of New York, it settled down, with the exception of General Electric, to prices considerably below opening figures. These days it appears that the bulls have but a few short hours of cheer; then come a renewed liquidation and the bears enjoy another honeymoon. Rio was weak in the afternoon, selling at 27; Sao Paulo lost a point and a half during the morning session, selling down from 102 to 100 1-2. Twin City, notwithstanding outside weakness, stood the shock well, remaining firm. Mexican Light and Power bonds opened at 78 and sold down to 77. From reports received from abroad there appears to be a growing apathy towards South American issues and this will be naturally reflected in Canada.

Wall Street Pointers.

Reported construction for work on the Union Pacific lines will be resumed and a large number of workmen taken back Dec. 1.

* * *

The London Economist is still pessimistic regarding the U. S. financial outlook, but The Statist believes present policy of U. S. Government will be successful.

* * *

The General Chemical Co. has declared the regular quarterly dividend of 1 1-2 per cent. on its preferred stock, payable Jan. 2; books close Dec. 23 and reopen Jan. 3.

* * *

Banks lost $2,867,000 to sub-treasury since Friday.

* * *

All grades of copper advanced 1-4 in the bid, 1-2 in the asked prices.

* * *

PITTSBURG: Carnegie Steel Co. of U. S. Steel Corporation has blown out six blast furnaces on Saturday and today. This makes 34 idle blast furnaces and 21 in operation.

* * *

Hart to R. R. Bongard: Herald article conservatively bullish. Looks to me as if you might put out a few shorts on a good bulge to-day, but only in stocks that have a wide market and would be contented with small profits.

* * *

Heidelbach, I. & Co. have engaged an additional $1,000,000 gold for import, making their total engagements on the present movement $15,000,000. Total engagements of gold for import to date $91,871,000.

* * *

Frank Vanderlip, vice-president of the National City Bank, in an interview says: "I do not anticipate that the currency premium will last much longer, in fact, I am confident that in the near future we shall have more currency that we know what to do with. The issuing of those treasury certificates has been the final link in the chain of events which has brought about an end to the crisis."

* * *

CHICAGO: Traffic officials do not talk in a very encouraging strain concerning future earnings. Some of them, however, express themselves as satisfied that the business situation will recuperate quickly when the turn does come. There is a much better feeling concerning the financial situation in the west. Railroads operating eastward from Chicago and St. Louis report an easier condition of affairs. They report a falling off in business and they are gradually cleaning up old business. Officials of southern lines say they have not felt the business depression as keenly as their northern roads, but expect it to come soon.

* * *

Joseph says: The present is no time for extravagant bullish enthusiasm but steady and consistent purchases of the recognized dividend paying railroad and industrial shares will quickly yield substantial profits. Buy Morgan specialties. Two years ago the boast was that New York would be the financial centre of the world, and the interest rate 3 per cent. Now stocks are on a 6 to 9 per cent. basis, and insane hysteria is rampant, but the period of readjustment of values is at hand. Amalgamated Copper is an excellent purchase. Buy Pacifics and B. R. T.

* * *

LONDON, Nov. 25.—The United States purchased practically all of the £650,000 in gold offered on the open market to-day. The price was 3-8 lower, at 77s 11d.

* * *

NEW YORK, Nov. 25.—The United States Exchange Bank at 125th-street and Fifth-avenue, a state institution, which suspended Oct. 25, reopens to-day. The bank's cash reserve has been greatly increased.

* * *

CHICAGO, Nov. 25.—Attorney H. W. Leman, acting for Stuyvesant Fish,

INVESTMENTS

COMBINING
STRONG SECURITY,
GOOD INTEREST RETURN AND
CONVENIENCE IN FORM.

We will be pleased to submit on request a list of investments which we recommend. 26

DOMINION SECURITIES CORPORATION LIMITED
26 KING ST EAST TORONTO.

this afternoon agreed to withdraw the bill for an injunction restraining the voting of stock of the Illinois Central Railroad so far as it applies to the Mutual Life Insurance Co., which owns 5500 shares. Court proceedings were stopped until counsel can reach an agreement as to the order. With the Mutual Life matter dropped, the injunction affects 281,231 shares.

* * *

The tide is turning against Socialism and Socialistic doctrines, and evidence is accumulating that the people are in favor of conservative action hereafter in reference to corporations. Sensible views of the situation held and expressed will tend to alleviate fear and to restore confidence in our institutions. Every effort is being turned in this direction, and the ultimate outcome is sure to be a return to prosperity.—J. S. Bache & Co.

* * *

The Steel stocks were the weak features of the market this morning, and undoubtedly this had a decided effect upon sentiment. There seemed to be absolutely no demand from commission houses, but on the other hand, selling from that source, while London was also a seller. We note considerable endeavor to disseminate bullish information an Amalgamated and Anaconda. These stocks are being sold right along by those who are best acquainted with the properties and the copper trade. We have frequently stated our position in reference to copper metal, and see no reason to change it. Missouri Pacific was the most prominent feature on the floor in the early trading and its downward movement was the subject of much comment. The changes in the management are construed in the exchange as indicating coming strained relations with labor organizations, and some of the bear operators regarded this as an unfavorable factor in the market for the stock.—Town Topics.

Can't Market Shares.

LONDON, Saturday Review, Nov. 16. The murder is out about the Canadian Pacifics, which have been falling steadily for some time past. There is not enough money to move the enormous wheat crops; the time is rapidly approaching when navigation by the lakes will be closed by ice; and unless the crops are moved almost immediately the greater part will be spoiled. Such is the very ominous message which the Times correspondent at Ottawa cabled on Thursday as coming from the lips of Mr. Fielding, the minister of Finance. "The government felt it was their duty to meet the emergency by co-operating with the banks in order to provide facilities for handling the crop in the very short time that remained before the lakes were closed." The question which at once occurs to everyone is, why do "the banks which usually handle this class of business" (still quoting Mr. Fielding) require the assistance of the government? How comes it that within a few weeks of the closing of the lakes the greater part of the crop has not begun to be moved, and that the finance minister is taken earnestly and vaguely of "co-operating with the banks", which is generally understood to mean "a temporary increase of the note circulation"? What have the Bank of Montreal and the Bank of Commerce been about all this time? It is an open secret that the group of financiers who have so much influence with the Bank of Montreal have during the last two years interested themselves in certain light and power schemes in South America. The rumor is that these gentlemen have been unable to market their South America shares, and that thus a good deal of their own and other people's money is locked up. One thing we do know, namely, that the Bank of Montreal and the other banks have called upon big manufacturing concerns in Eastern Canada to repay their loans, in some cases very large amounts, by 1 January. Canadian manufacturers are naturally very wroth, and are free with their comments about the policy of the banks in financing these Mexican and South American speculations. In all these circumstances it is not surprising that Canadian Pacific shares should be sold.

Railway Earnings.

Increase, Twin city, 2nd week Nov. $10,173; Toronto Railway, 3rd week Nov. $5,830.

On Wall Street.

Charles Head & Co., to R. R. Bongadd: The retirement of a good part of the short interest on the sharp rally of Saturday left the stock market without other support than that derived from investment buying, and attempts to realize on purchases made at the low levels of last week found comparatively little demand in to-day's stock market. The traders took the selling side as soon as it developed that the outstanding short interest was not disposed to cover, and the reappearance of scattered liquidation in moderate volume helped to bring about declines of from one to two points in the active issues. Missouri Pacific was most prominent in the downward movement, losing five points on a mixture of liquidation and aggressive bear selling, without anything definite to account for it, altho talk of a reduction in the dividend was a logical accompaniment of the selling. There was little news of a character to affect price movements, but developments in the momentary situation were mainly toward betterment. These included a little freer supply to call funds and a decided falling off in the demand, for currency, on which the premium declined further. There was, however, no change in the time money situation, a fact which continued to deter any extension of margined holdings. After mid-day excessive dulness reigned for most of the time, prices having a sagging tendency. A slight stiffening in the currency premium induced some selling but there was little feature to the trading and price movements were unimportant. Near the close coincident with the announcement that the New York Central had arranged for the issue of $30,000,000 equipment trust five per cent. bonds there was a fresh outbreak of selling, which carried prices down to the lowest, at which they closed.

Marshall, Spader & Co. to G. J. Beaty: It is quite possible that imports of gold may finally reach or approximate $100,000,000 befre the mvement will cease, and it appears that the more recent engagements have been made possible by indirect relief from Paris. In any event the problem of the winter with the effect of this enormous movement on Europe, and question of its exodus or otherwise from this country after the period of the greatest volume of commodity exports shall have passed in January and February. For the near future there is no reason to apprehend financial disturbances or serious impairment f security values, but other than investment commitments cannot be encouraged until the money market will permit calculations involving normal rates and dates for loans.

Ennis & Stoppani, wired to J. L. Mitchell: The market to-day developed disappointing weakness. Late in the session announcement was made that the N. Y. Central lines have arranged an equipment trust of $30,000,000 of which slightly over $20,000,000 will be issued at once, and is said to have been sold to a local banking house. The interest of 5 per cent. carried by these certificates is not abnormal. Copper metal showed important strength abroad and on the local exchange. The Quincy Mining Co. dividend was reduced. October gross earnings of Chicago and Northwestern showed a good increase over last year. Additional gold import engagements brought the total to $86,000,00. Expected early resumption of business by the Knickerbocker Trust Co. and reported resumption of work on Union Pacific extension, and at the Illinois Steel plant in Chicago created a favorable impression. There was some talk regarding the Union Pacific segregation plan now being considered by a special committee. London sold at least 20,000 shares on balance, the settlement there being scheduled to begin to-morrow. Liquidation appeared in Mo. Pac., presumably calling of loans, but this stock and Northern Pacific developed good buying at the lower levels. Sentiment shows improvement and while there may be some weak spots both in the bond and the stock market, the latter is now meeting only localized liquidation and many prominent stocks appear to be sold out and oversold. There is nothing to indicate that the tendency toward irregular recoveries will not in due curse be resumed.

A. O. Brown & Co. to J. Lorne Campbell: The market has been heavy all day with only a moderate volume of trade and not much news to account for the decline. London sold about 10,000 shares of the Steel and as much more of other stocks.

The feeling is much more confident as regards the financial situation but the market still lacks the stimulus of important buying.

Foreign Exchange.

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

—Between Banks—	Buyers.	Sellers.	Counter.
N. Y. funds	1¼ p.c. dis.	1 p.c. dis.	⅛ to ¼
Montreal, f'ds.	20c dis.	10c dis.	⅛ to ¼
60 days' sight	6½	6¾	8 8¼
Demand, stg	8¾	8¾	9 9¼
Cable, trans	8¾	9	9¼ 9½
—Rates at New York—			
Sterling, 60 days' sight	479		480
Sterling, demand	486¼		487½

Money Markets.

Bank of England discount rate, 7 per cent. Money, 4 to 4½ per cent. Short bills, 7 per cent. Three months' bills, 6¾ to 6⅞ per cent. New York call money, highest, 10 per cent., lowest 3 per cent., last loan, 3 per cent. Call money at Toronto, 7 per cent.

Price of Silver.

Bar silver in London, 26⅞d per oz.
Bar silver in New York, 55⅝c per oz.
Mexican dollars, 46¼c.

Toronto Stocks.

	Nov. 23. Ask.	Bid.	Nov. 25. Ask.	Bid.
—Rails—				
Bell Telephone	...	...	126	...
Can. Gen. Elec	89	87	95	93
do. preferred	...	...	...	...
Canadian Salt	...	...	...	...
C. P. R.	...	...	143	141
City Dairy com.	30	...	30	...
do. preferred	90	...	...	80
C. N. W. Land	...	...	...	...
Consumers' Gas	186	183½	186	183
Crow's Nest	...	...	...	...
Detroit United	...	...	31½	30
Dom. Coal com	...	...	38	...
do. preferred	...	...	...	...
Dom. Steel com	...	...	14	13
do. preferred	...	...	...	...
Dominion Tel	118	...	...	...
Electric Develop.	...	...	...	...
Halifax Tramway	...	...	...	...
International Coal	...	...	...	...
Illinois preferred	...	...	...	...
Lake of the Woods	...	...	68	65½
Mackay common	47	45	46½	45¼
do. preferred	53¾	53⅜	54	53
Mexican L. & P.	37	...	...	...
Mexican Tramway	...	...	...	...
M.S.P. & S.S.M.	70	...	...	...
—Navigation—				
Niagara Nav.	110	...	110	...
Nlag., St. C. & T.	...	75	...	75
Niplssing	...	...	...	...
Northern Nav	90	...	90	...
North Star	...	...	...	...
N. S. Steel com	...	49½	...	49
do. preferred	...	...	...	...
Prairie Lands	180	170	180	170
Rio Jan. Tram	29	27½	27⅝	26
R. & O. Nav.	...	...	...	...
Sao Paulo Tram	...	102	...	101
St. L. & C. Nav.	...	...	...	...
Tor. Elec. Light	...	...	120	...
do. rights	...	5.5	...	5
Toronto Railway	...	83½	...	...
Tri-City pref.	...	...	...	...
Twin City	73¾	72	72	70¼
Winnipeg Railway	123	...	125	...
do. rights	...	...	...	...
—Banks—				
Commerce	...	153	...	153
Dominion	220	...	218	...
Hamilton	183	...	...	...
Imperial	197	196¾	196	194½
Merchants'	...	...	...	...
Metropolitan	...	...	...	...
Molsons	...	...	...	...
Montreal	...	...	...	...
Nova Scotia	276	...	276	...
Ottawa	...	...	...	...
Royal	...	...	...	...
Sovereign	100	...	100	...

THE DOMINION BANK
PAYS SPECIAL ATTENTION TO
SAVINGS ACCOUNTS.
Interest Paid Four Times a Year

RALLY WAS NOT SINCERE.

World Office,
Monday Evening, Nov. 25.

The buoyant state of the Toronto market, as exhibited at the opening to-day, was not sincere, as later transactions and quotations indicated. There was an exception, and this in the much-maligned Canadian General Electric, which rose 5 points during the day's business. Numerous reasons were advanced for the rise in this stock, but these all simmered down fintlly to the opinion thae inside manipulation was responsible for the betterment in price. The rally in speculative shares on Saturday invited realizing and liquidation to-day, and the market was in no shape to receive it, except at reduced prices. As far as the stock list is concerned, as a whole, any improvement was more than offest by reactions. New low prices were made in both speculative and investment issues, and altho the changes were small, they were suggestive to astute market critics. Herbert H. Ball.

Standard	...	...	...
Toronto	...	...	...
Traders'	...	125	...
Union	...	...	...
—Loan, Trust, Etc.—			
Agricultural Loan	...	...	...
British. Am. Assur.	...	...	...
Canada Landed	118	...	118
Canada Perm.	118	115½	118	115½
Central Canada	160	...	160
Colonial Invest.	67	...	67
Dominion Savings	70	...	70
Hamilton Prov.	120	...	120
Huron & Erie	178	...	178
Imperial Loan	...	...	...
Landed Banking	121	...	121
London & Can.	101	...	101
London Loan	...	...	...
National Trust	155	...	154¾
Ontario Loan	131	...	131
Real Estate	...	...	...
Tor. Gen. Trusts	...	...	...
Toronto Mort.	109	104½	109	104½
Toronto Savings	...	...	...	...
Western Assur.	...	...	...	...
—Bonds—				
C. N. Railway	...	...	...	...
Commercial Cable	...	...	...	...
Dominion Steel	...	...	...	...
Electric Develop.	...	...	...	...
Keewatin	...	...	...	...
International Coal	...	...	...	...
Mexican Electric	...	...	...	...
Mexican L. & P.	...	...	79	...
Nova Scotia Steel	...	...	...	...
Rio Janeiro	68	...	68	...
Sao Paulo	92	90¾	92	90¾

—Morning Sales—

Gen. Elec. 88 @ 90, 37 @ 90½, 15 @ 90⅝
Rio. 75 @ 28, $500 @ 66¾*, $2000 @ 67*
Can. Perm. 2 @ 115
Sao Paulo. 75 @ 102, 75 @ 101¾, 25 @ 100½
*Bonds.
C.P.R. 2 @ 141
Rio. 25 @ 27, $1000 @ 67x
Sao Paulo. 10 @ 101, $5000 @ 90¾x
Can. Perm. 123 @ 115½, 8 @ 115¼, 36 @ 115
xBonds. zRights.
Twin City. 50 @ 72, 33 @ 71½, 126 @ 71, 39 @ 70¾
Mackay. 7 @ 45, 75 @ 45⅝, 20 @ 45½
Mexican L. & P. 50 @ 35, $3500 @ 78*, $4000 @ 77*
Nipissing. 10 @ 5.75
Hamilton. 20 @ 180
Commerce 22 @ 153
Traders' 13 @ 123½
R. and O. 5 @ 51¼
Dom. Tel. 2 @ 100
City Dairy 3 @ 80

—Afternoon Sales—

Mackay. 10 @ 45½, 35 @ 45¼
Tor. Elec. 1 @ 5.75½, 1 @ 5.5
Gen. Elec. 5 @ 90, 87 @ 93
Imperial. 20 @ 196, 29 @ 195
Hamilton. 2 @ 180
Dom. Coal 5 @ 37

Montreal Stocks.

	Asked.	Bid.
Canadian Pacific Railway	143	141
Dominion Coal	40	37
Detroit United	31½	30¾
Illinois Traction preferred	73	70¾
Dominion Iron	13¾	13¼
do. preferred	37½	36½
Mackay	45¼	44¾
do. preferred	53⅜	53⅛
Montreal Power	80¼	80
Mexican L. & P.	35	34
R. & O. Navigation	50¾	50
Rio	...	...
Nova Scotia	51	50
Montreal Street Railway	162½	161½
Soo	...	...
Toledo Railway	12	10¼
Toronto Street Railway	84½	84
Twin City Railway	70¾	70½
Lake of the Woods	68	66
Ohio Traction	...	...

—Morning Sales—

Bank Montreal—20 at 220.
Illinois preferred—2 at 71.
Dominion Iron—75 at 13¾, 10 at 13⅝, 25 at 13¾, 10 at 13½.
Detroit United—3 at 32, 100 at 31, 50 at 30¾.
Montreal Power—25 at 80.
Lake of the Woods bonds—$5000 at 102.
Twin City—5 at 71¼, 50, 10, at 71, 50 at 70¾.
Montreal Telegraph—1 at 135, 14 at 137.
Soo—25 at 71, 255 at 70¾.
Rio—100 at 28, 25, 75 at 27¾.
Halifax Railway—4, 6 at 90.
Lake of the Woods—2 at 66.
Bank of Nova Scotia—2 at 275.
Richelieu & Ontario—2 at 51, 2 at 50½, 5 at 50, 10 at 50¾.
Montreal Street Railway—9, 2, 1 at 162½.
Sao Paulo—50, 25 at 102.
Toronto Railway—20, 16 at 84¾, 25 at 84½.
Textile preferred—5, 33 at 72.
Toronto Bank—8 at 200.
Lake of the Woods, pref.—16 at 99¼.

—Afternoon Sales.—

Mexican bonds—$4000 at 77.
Toronto Street Railway—1 at 83¾.
Dominion Iron—10 at 13½.
Rio—25, 25, 25 at 27½, 25 at 27⅜.
Illinois pref.—5 at 71.
Molsons Bank—2 at 185.
Lake of the Woods pref.—20 at 99¼.
Montreal Power—1, 2, 5 at 80¼.
Bank of Montreal—12 at 220.
Lake of the Woods—15, 5 at 67.
R. & O.—25 at 50, 5 at 49½, 10 at 49, 260 at 50.
C.P.R.—50 at 142.

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	45¾	46¾	46¾	46⅞
Amer. Car & F.	26¾	26¾	25½	25½
Amer. Locomotive	35	35	34¼	34½
Amer. Smelters	65	65	62⅜	62¾
Anaconda	32½	32½	31	31¼
American Sugar	103	103	101¼	101½
American Ice	11⅝	11⅝	11	11
A. C. O.	23¼	23¼	23¼	23¼
American Biscuit	...	...	...	...
A. Chalmers	...	...	...	...
Atchison	70	70	67⅞	67¾
Air Brake	59¾	59¾	56	56
Atlantic Coast	61¾	62	61¼	61¾
Brooklyn	30	30	28¾	28¾
Baltimore & Ohio	77½	77½	77	77
Canadian Pacific	141¼	141¼	141¼	141¼
Chesapeake & Ohio	24¾	24¾	24¼	24⅝
Cast Iron Pipe	18	18	18	18
Central Leather	12½	12½	12⅛	12⅛
Colorado Southern	17½	17⅝	17	17
do. 1st preferred	15½	15¾	14¼	14½
Chi., M. & St. P.	97¼	97¾	94¾	94⅝
Corn Products	9⅝	9¾	9½	9¾
Denver	17¾	18	17¾	18
Del. & Hudson	127½	127½	127	127
Distillers	39½	39½	39	39
Detroit United	...	...	...	...
Erie	13¾	13⅞	13½	13⅝
do. 1st preferred	31¾	31¾	30	30
do. 2nd preferred	21¾	21½	21¼	21½
Foundry	...	...	...	...
do. preferred	...	...	...	...
Great Northern	114	114	110¾	110¾
Great North. Ore	41	41	40	40
General Electric	109	109	107	107
Great Western	7	7½	6⅞	6⅞
Hocking Iron	...	...	...	...
Illinois Central	117⅜	117⅜	117⅛	117⅜
Lead	37⅞	37⅞	37	37
L. & N.	88	88	86⅞	86⅞
Missouri Pacific	62¼	62¼	46½	48
M. K. T.	22½	22⅞	21⅜	21⅝
Mexican Central	12⅞	13	12⅞	12⅞
Manhattan	111	111	110	110
Metropolitan	...	...	...	...
North American	40	40	40	40
New York Central	93¾	93¾	92	92½
Mackay	...	...	...	...
do. preferred	53	53	53	53
Norfolk & West	...	...	...	...
New York Gas	35⅜	36¼	35	35
Northwest	132	132	130	130
Northern Pacific	108	108	103¾	104
Ont. & Western	28¾	28⅝	28½	28⅝
People's Gas	72	72	71⅛	71½
Pressed Steel Car	16	16⅛	16	16
Pennsylvania	109⅞	10⅝	107⅞	107⅞
Pullman	139	139	133	133
Reading	81½	81¾	80	80½
Pacific Mail	...	...	...	...
Rock Island	12½	12½	12	12
Republic I. & S.	13½	13½	13½	13½
Railway Springs	...	...	...	...
Southern Railway	11	11	10¼	10⅓
S. F. S.	27	27	27	27
Sloss	32	32	32	32
Soo	72	72	69½	69½
do. preferred	...	...	...	...
T. C. I.	...	...	...	...
Texas	17⅜	17⅝	17⅜	17⅝
Southern Pacific	68¼	68¼	66⅞	66⅞
Twin City	71	71	71	71
Union Pacific	112½	112⅝	110⅝	110⅝
U. S. Steel	23½	24	22⅞	23
do. preferred	82½	82½	80½	80⅝
Wabash common	...	...	...	...
Westinghouse	36	36	36	36
Western Union	59	59	58	58

Sales to noon, 240,300; total sales, 422,600 shares.

London Markets.

	Nov. 23. Last Quo.	Nov. 25. Last Quo.
Consols, money	82 1-16	82 1-16
Consols, account	82¼	81½
Atchison	69½	68¼
do. preferred	83¼	82½
Chesapeake & Ohio	25	23⅝
Anaconda	6½	6⅝
Baltimore & Ohio	79	80¼
Denver & Rio Grande	16½	17⅜
do. preferred	57	57
Erie	13	13½
do. 1st preferred	30	33
do. 2nd preferred	21	22
Canadian Pacific Ry	145⅞	145⅞
Chicago Gt. Western	7	7¼
St. Paul	97½	99
Illinois Central	121	122
Grand Trunk	17⅝	17⅞
Louisville & Nashville	88½	91
Kansas & Texas	21¾	22⅝
Norfolk & Western	63	63½
do. preferred	83	83
New York Central	96	97
Ontario & Western	28⅝	29¼
Pennsylvania	55	56
Reading	40½	41¾
Southern Railway	10¼	10¾
do. preferred	33	33
Southern Pacific	67⅞	69
Union Pacific	112½	114½
do. preferred	80	80
United States Steel	23½	23⅞
do. preferred	83⅝	84½
Wabash common	9	9
do. preferred	16	16

Price of Oil.

PITTSBURG, Nov. 25.—Oil closed at $1.78.

New York Cotton.

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

	Open.	High.	Low.	Close.
Oct.	10.10	10.10	10.10	10.10
Dec	10.72	10.73	10.72	10.73
Jan	10.46	10.46	10.34	10.35
Meh	10.57	10.59	10.45	10.46
May	10.65	10 67	10.52	10.53

Cotton—Spot closed steady. Middling uplands, 11.20; do., gulf, 11.45. Sales, none.

$15.00 Excursion to Chicago.

Round trip rate from Toronto to Chicago for International Live Stock Exposition will be $15.00. Good going Nov. 28 to Dec. 3. Valid for return until Dec. 9. Three Grand Trunk trains leave Union Station daily at 8.00 a.m., 4.40 p.m. and 11.00 p.m. Secure tickets and make reservations at City Office, northwest corner King and Yonge-streets.

SHOT BY ROBBER.

MONTREAL, Nov. 25.—Jos. Guest, a Pole, 22 years old, was held up by an armed robber last night in Ville St. Louis, and shot. He will probably die. There is no clue, altho Guest was sufficiently conscious to give a general description of his assailant.

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Suspicion That C. P. R. May Also Be Interested in Their Negotiations.

ST. JOHN, N. B., Nov. 25.—There is much speculation in St. John and Charlotte counties at the present time over property purchases being made on what is known as the Back Passage to l'Etang by G. W. Marsh of Toronto, one of the firm of Marsh Bros., barristers, who for two or three years operated steamers between St. John, Halifax and Jamaica, in an effort to develop the fruit trade.

Mr. Marsh has been about l'Etang for a week or more, and is said to have secured rights in the name of Allan Cartwright Bedford Jones, Toronto, to properties owned by J. W. Morrison, J. J. Oliver, Elisha Leavitt and others, while negotiations are proceeding for the lands of Nathanial Harris, Bismarck Dick and others.

What is the object of these purchases is the cause of much speculation. The Legislature of New Brunswick last winter granted a charter to the Terminal Railway Company, with power to build a line from a point on the C.P.R. to l'Etang. Mr. Marsh was one of the promoters of that company, and the theory is that the purchases now being made are in some way connected with the future development of l'Etang.

When Marsh & Marsh operated their steamship line it was generally believed that the Canadian Pacific regarded the business with a very friendly interest. No actual connection between the great railroad and the steamship service was ever claimed or admitted; still it was felt in shipping circles that Marsh & Marsh had the ear of the management. The speculation now is as to whether or not the C.P.R. is in some way identified with the l'Etang purchases.

L'Etang has one of the finest harbors in New Brunswick, and is only four miles distant from the New Brunswick Southern Railway at St. George, a line that is now the virtual property of the C.P.R., altho ownership of it has not been admitted by the management. On different occasions leading officials of the C.P.R. have visited and inspected l'Etang. Practically all the men in authority have seen it, as have engineers and others in the pay of the company.

These different inspections, the acquisition within the past year of the New Brunswick Southern, and the generally suspected friendship between Marsh & Marsh and the C.P.R. have strengthened the belief that the land purchases now being made by Mr. Marsh are in the interests of the great road. The question is, Do they mean that it intends developing the magnificent harbor of l'Etang?

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