# Professional Trading Keeps N.Y. Market on Up Grade

### New York Market Taken in Hand Prices Put Up Late in Day

Professional Interests Continue Former Tactics and Run Up the Specialties-- No Breadth to Toronto Market.

vember stocks decreased 2870 tons and

Steel Trade Quiet.

The Iron Age, discussing the steel

ed metal markets have been generally

LONDON, Nov. 16 .- Securities turn-

Home rails finished strongest at the top. Improvement in Jap bonds was

attributed to the budget arangements.

Mines were under some pressure. The

Canada Car Co Does Big Business.

MONTREAL, Nov. 16 .- The Canada

worth of work they expect to turn out work to the value of eleven million

ry is re-elected president and Mr. W. W. Butler vice-president.

Advance-In Iron Prices.

NEW YORK, Nov. 16. Foundry from at Buffalo has been advanced 50 cents

a ton for all deliveries, while Penna. Iron shows similar advance for deliv-

ing at \$11 for this year's delivery and

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

others, with outlook good for still

BRITISH CONSOLS.

MONEY MARKETS.

FOREIGN EXCHANGE.

Nov. 15. Nov. 16. Effective I Consols, for money ...... 78 11-16 78 13-16 Keewetin Consols, for account..... 78 13-16 78 15-16 Legrentide

Glezebrook & Cronyn, Janes Building 50 @ 94½ (Tel. Mair 7517), to-day report exchange \*10 @ 106

-Rates in New York-Actual, Posted, 16 @ 117 Sterling, 60 days sight.... 481.79 48245 Sterling, demand ...... 485.80 48619 Mex. L.

Bank of England discount rate. 5 per cent. Open market discount rate in London for short bills, 4½ per cent. New York call money, highest 3¼ per cent. Rio Joneiro 102 do 1st mortgage. 100 cent. Call money at Toronto, 5½ to 6 per cent. Call money at Toronto, 5½ to 6 per cent.

78,200

continental bourses were steady

Wednesday Evening, Nov. 16. Trading was dull again to-day in domestic stocks and the price changes in the speculative issues were unusu- and iron trade situation, says: Finish-

Some of the buying came from London and Montreal, and orders from these points remained unfilled at the close, being slightly below the market. Twith the close, being slightly below the market. More enquiry was made for Twin basic and bessemer are firmer. L. & City and Toronto Rails than for sev- N. has just placed 29,000 tons with the eral days, the latter issue being want.

ed on Montreal orders.

Rio and Sao Paulo stood up firm
against all offerings. Rio sold up to
102 1-4, and closed with firm bids at edged investments became easier and

withdrawal of inside support and the report that it is now doubtful whether ment on the official session, eased on the curb on sales for both accounts. the dividend on the common stock will be increased. Information in the best informed circles is that the stock will sell materially higher, however. Profit-taking from speculators made a further impression on Toronto Electric, and the shares were offered at 118, with bids three points lower.

Any local buying to-day was almost exclusively for investment

exclusively for investment.

Car Company held their annual genThe market has few signs of any eral meeting here yesterday. The reearly revival of speculation, but the port, which was adopted, showed that absence of this, owing to the paucity the amount of the past year's business was \$8,500,000, and while orders are on the books for seven millions'

serious influence on prices. WALL STREET POINTERS. dollars during the coming year. The Lehigh Valley stock is to be listed old board was re-elected. Mr. N. Cur-

on the New York Exchange. Rumors of a New York City issue of long-term bonds at 4 1-2

Atlantic Coast Line annual report shows surplus equal to 12.2 per cent.

General market in London firm and \$11.50 for first half of 1911. higher on possibility of a compromise avoiding a general election.

Kansas City, Mexico and Orient has contracted for 8000 tons of rails with Since Friday the New York banks U.S. Steel Corporation. The corporahave gained \$274,000 from the sub-

Western's recent order. It is under-stood that the Interborough has plac-Downward movement of meats of ed order with Lackawanna Steel Co. al. kinds continues, but has not yet for 5000 rails for third rail purposes. extended to retailers in New York.

Pittsburg Steel Co. sells \$7,000,000 per cent, cumulative preferred stock to Erickson Perkins & Co. had the fol-Speyer & Co. to get more working lowing: As was the case yesterday capital and retire \$3,750,000 bonds due stocks were bid up rapidly at the close to make a better level to sell on. There

Lehigh Valley has authorized pure was practically no outside interest tochase of 20,000 tons of steel rails and day, and the manipulative pool which a considerable amount of new equip- has had the market in charge for sev-

R. R. Bongard's London and Paris connections wired: Feel distinctly bullish; get your people long of Steal, also Union Pacific and Reading. See excellent buying in these issues. Don't sell St. Paul, it will have big rise.

Has nad the market in charge for several days past found ft difficult to distribute anything without seeing prices. Mackay common do. preferred. Maple Leaf com do. preferred was no news bearing on stocks. It is true that outside selling has not been heavy during the last several days, if it had been the pool would have abandoned its plan to put up prices. On Mexican Transport doned its plan to put up prices. On

Joseph says: The Morgan interests the other hand, until the general public Tractions are large. Reading is an lie buys stocks in quantity, there is no excellent proposition. It will soon be room for much rise and we would sell selling above 160. Good buying of stocks to-morrow on any further Pacifics is going on. Hold C. and O. bulge. To-day's news was unimportant, butw as not as a rule bullish. Buy St. Paul conservatively.

Union Pacific and Reading still show union Pacific and Reading still show ap upward trend and both stocks may go higher in the trading. Rock Island common and preferred are in line for a rise any time. Steel may be bought on slight reactions. Amalgamated is favored by the Boston houses. Consolidated Gas can be taken on recessions. Good buying is reported in Southern Pacific, We think the Southern Railway stocks will work gradually higher.—Financial Bulletin.

Price movements will be influenced cable are bullish for Steel, Union Paby the technical position which has click Reading and St. Paul. Closing been weakened materially thru the rewas very strong, with new top records cent advance. Reports regarding the for Union Pacific, Steel, Reading and steel trade continue quite as unsatis- others, with factory as at any time during the past higher prices. few months. The favorable October foreign trade report has been discounted and a change for the worse in this respect is shown so far during the present month, both in manufactured articles and raw materials exported. cles and raw materials exported,—as they were offered by the room traders. Just after 2 o'clock; buying orders

es and raw materials exported,—with the market not only recovered and the market not only recovered to some stocks touched the highest prices tors met recently and decided upon payment of 2 per cent. for the fisyear, ending September 30. The idend is payable December 15 to The initial dividend on the cor stock of the Canadian Car and Foun-dry Co., has been declared. The dithe payment of 2 per cent. for the fisdividend is payable December 15 to shareholders of November 20.

specialties will be taken up in Ala Sea Traders 144 1421/2 sen, but the present movement is in the standard issues. Timidity characterizes the foreign as well as the domestic public, but it is learned that fundamental conditions have changed decidedly for the better. 144 1421/2 Union 159

Canada Landed 152 150

Canada Perm. 161

Central Canada 193

Colonial Invest. 69 Decrease in Copper Supplies. London fortnightly statistics show stocks of copper decreased 2863 tons and the visible supply decreased 1713

New York reports that the visible supply of copper, November 15, was 86.600 tons, a decrease of 1820 tons since Sovember 1. During the month of No-

### THE DOMINION BANK HEAD LUBUNTO

 CAPITAL PAID UP
 \$ 4,000,000

 RESERVE AND UNDIVIDED PROFITS
 5,300,000

 TOTAL ASSETS
 61,200,000

OSLER, M.P., President. W. D. MATTHEWS, Vice-president. A. W. Austin, W. R. Brock, James Carruthers, R. J. Christie, J. C. Estou, Hon. J. J. Foy, K.C., M.L.A., A. M. Nanton.

OFFICERS: C. A. BOGERT, General Manager.

H. J. Bethune, Superintendent of Branches.

E. A. Begg, Chief Inspector.

Banking of every description transacted at each branch of the Bank.

#### A PURELY INVESTMENT AFFAIR.

World Office

Wednesday Evening, Nov. 16. Except in a few instances, the Toronto market has resolved itself into a purely investment affair. Occasional stocks are being tested for a speculative following, but these efforts are not meeting with success. Bids for most of the listed issues represent buyers not looking for immediate turns, and, the longer the market continues in its present attitude, the stronger will be the foundation for advancing prices some time in the future. London is undoubtedly buying back the securities sold to Canada a month ago, and this is providing a good market for these special issues. Few chances for quick turns are likely to present themselves for the present, but purchases by those with patience will work out profitably.

### loron

do. pre erred Black Lake con

Monterey pref ..... 77 M.S.P. & S.S.M. .... 137

S. Wheat com .....

c. Light...120 118 118

Winnipeg Ry. 193 193 ...

Winnipeg Ry. 193 193 ...

Crown Reserve 2.75 2.75

La Rose 4.82 4.77 4.60

Nipissing Mines 10.80 10.80

 Dominion
 236

 Hamilton
 205
 202

 Imperial
 222
 220

Royal 240 241
Standard 220 220
Toronto 2117% 2,17%
Traders' 144 142½ 144

Lendon & Can ..... 112 National Trust .....

Dominion Steel ..... 96 Electric Deleop .... 821/2

Maple Leaf.

\*88 @ 93 @

Can. Per.

Porto Rico.

Sao Paulo,

La Rose.

59 @ 161

105 @ 151%

Black Lake ...

Mex. L.P.

ito Stocks		Packers A. 1 @ 82 Afternoon Sales.	
Nov. 15. Nov. 16.  Ask. Bid. Ask. Bid.  15 14 15 14  1. 17 15  49 49 49 17  A. 85½ 33 86 82  92 89 92 87  39 38½ 40 38  142 142  1. 96 94½ 94  104½ 107 106  000 23 23  86 85½ 86 85½  com. 23 23  86 85½ 86 85½  com. 196% 196½  100 100	Burt. 25 @ 94 *50 @ 10634 *20 @ 10676  Twin City. 50 @ 110  Gen. Elec. 10 @ 105  Imperial. 1 @ 221  Rio. 75 @ 10344  *Preferred.	Black L. 5 @ 16  Con. Gas. 4 @ 199  Nipissing. 30 @ 10.75  Mackay. 12 @ 94½ 13 @ 94  Sao Paulo. 5 @ 151%  zBonds.	Mapl 5 @ 20 @ 22 @ DulSi 25 @ Ceme 5 @ Mont 10 @ Mont 20 @
100 100	-	Married Williams	-

15 @ 6714

### Montreal Stocks

Montreal Power-1, 25 at 140, 25, 25, 5, 5 at 140, 25 at 1394.

Ottawa Power-25 at 126, 15 at 127.

Cement pref.-25 at 854, 334 at 86.

Illinois pref.-25 at 89.

Halifax Railway-1 at 130.

Shawmingan-75, 75 at 109.

Dominion Coal pref.-100 at 113.

Quebec Railway-75 at 51%, 75, 25, 25, 25, 25 at 524, 5 at 5134, 50

5234, 75, 50 at 52.

Switch rights-30 at 434.

Ogilvie-1 at 125.

Ogilvie-1 at 125. R.O-5 at 103½. Cement-1 at 23, 25, 8, 100, 35 at 23½, 100 at 23½, 25, 500, 50 at 23¼. Porto Rico-20 at 49. Dominion Steel preferred-1 at 102½, 100,

at 103.

Bell Telephone—10 at 143.

Bank of Commerce—37, 35, 46

Montreal Telegraph—2 at 143.

Mexican Electric—25 at 37½.

—Afternoon Sales.— Steel Corp. -25, 5, 25 at 621/2. Can. Converters -25 at 41. Cement pref.—10 at 85½.

Montreal Power—20 at 139¾., 25 at 139¼

at 139½. Crown Reserve—200 at 2.76. Toronto Railway—26 at 123. Bank of Montreal—10 at 247. Molsons—5 at 210. Molsons—5 at 210.
Illinois pref.—50 at 89%.
Montreal. Street Ry.—25 at 223.
Rubber, Series B—1000 at 97½.
Textile pref.—5 at 99.
Ottawa Light & Power—10 at 128.
Quebec Railway bonds—\$1000 at 84.
Cement bonds—\$2000 at 98%.
Dominion Coal bonds—\$300 at 96½.
Textile bonds—\$500 at 97½.

## New York Stocks

NEW YORK, Nov. 16.-The most effective influence in to-day's movement of stock prices was the early absence of the laide-st., stock prices was the early absence of the laide-st., are sole representatives in aggressive operations for the advance by Canada, and will be pleased to furnish a few brokers, which were the feature of full particulars, and demonstrate the yesterday's market. The traders wafched for the appearance of these orders in the Urited States Steel, Union Pacific and Reading. They sold those stocks and the general list, but the orders failed to appear. This was taken to indicate the abandonment of the attempt to inaugurate a new warket movement by concerned a cleverness, who num direct hearing on the money market affairs, and its broader influence on the way estion and public discontent and unrest. The high cost of living is given large responsibility for the election result. In a more restricted financial sense, however, the high prices of compositions the high prices of commodities are held largely responsible for the great expansion of banking credits of interior banks, which is shown by recent returns to the controller of the currency. The amount of credits required for commercial transactions is proportionate to the prices of commedities, and a scaling down of prices is felt to be necessary, preliminary to effective relief of the credit position of the banks.

Erickson Perkins & Co. (J. G. Beaty), 14 West King street, report the following fluctuations in the New York market: \* Open. High. Low. Cl. Sales.

89 ... 39 Allis Chal ... Open. High. Low. Cl. S. ... 39 do. pref. 32 32 32 32 32 ... 35 Amal. Cop. 701/8 701/2 691/4 703/8 102 ... Am. Beet S. 371/2 38 371/2 38 85 ... 100 Am. Cot. Oil 641/8 641/8 64 64 64 100 987/8 Amer. Loco. 391/4 391/2 39 391/2 30 ... 100 Am. Lin. pr. 375/8 235/8 331/2 331/2 ... Am. T. & T. 142 1421/8 1411/2 1413/8 Ameconda ... 1037/8 1741/8 1031/2 1041/6 50 @ 95 Attl. Coast 120 120 119 120 50 @ 95 Atl. Coast ... 120 120 119 120 25 @ 94% B. & Ohio... 107% 108 107½ 108 \*5 @ 75 Brooklyn .... 77½ 77½ 77 77% C. C. C. ..... 170¼ 170¼ 170 170 

Cotton Gossip.

Erickson Perkins & Co. had the following at the close:
Liquidation was less in evidence to-day, and the market railled on scattered buying and short covering, but there was no increase in activity. Private cables were of a favorable nature, and reports were in circulation during the morning session to the effect that freezing had occurred in Texas, which helped lessen the selling pressure. Estimates of the next ginning report range from 8,640,000 to 9,000,000, Thus indications point to around 8,750,000. The average estimates of members of four the following the following and short covering. But there was no increase in activity. Private cables were of a favorable nature, and reports were in circulation during the morning session to the effect that freezing had occurred in Texas, which helped lessen the selling pressure. Estimates of the next ginning report range from 8,640,000 to 9,000,000, Thus indications point to around 8,750,000. The average estimates of members of four things of the following and short covering. But there was no increase in activity. Private cables were of a favorable nature, and reports were in circulation during the morning session to the effect that freezing had occurred in Texas, which helped lessen the selling pressure. Estimates of the next ginning report range from 8,640,000 to 9,000,000, Thus indications point to around 8,750,000. The average estimates of members of four the following the following and pre-emption alongside his homestead or pre-emption six months in each of six years from date time for alongside his homestead or pre-emption six months in each of six years from date time for a longside his homestead or pre-emption six months in each of six years from date to earn homestead patent) and call the following the time for a longside his homestead or pre-emption six months in each of six years from date upon the homestead entry (including the time required to earn homestead patent) and call the following the following the following the following the followi .Cotton Gossip.
Erickson Perkins & Co. had the following at the close:
Liquidation was less in evidence to-day, average estimates of members of southern cotton exchanges, ranging from 11,790,000 to 12,119,000, show a marked similarity, and are worthy of comment. Think lower prices probable, and continue to ad vise sales on strong spots.

#### FIRE ESCAPE TEST

Demonstration of Davy Automatic Apparatus at Parliament Buildings.

An interesting demonstration of the Davy Automatic Fire Escape was given Monday afternoon at the parliament buildings. Several of the officials and employes made the descent from the top storey, and are very enthusiastic as to the efficiency of the apparatus. The Davy is the only fire escape which is perfectly automatic, requiring no manipulation whatever. The de-vice is now in use in nineteen countries, and is installed in some of the hotels on the continent. The price is within the reach of everybody. It can be used with equal efficiency in private houses, as well as in hotels and large buildings. It is also in use by a number of fire brigades, as the device is so small and light as to be conveniently carried by firemen while entering carried by firemen while entering burning buildings, and can be used to rescue even unconscious persons.
Gormaly, Tilt & Co., 32-34 East Ade-

#### AFTER BIG GAME.

PHILADELPHIA, Nov. 16.-Two international jewel thieves of unsurpassabandonment of the attempt to inaugurate a new market movement by concentrated dealings in those stocks. The reappearance of the same kind of buying in United States Steel and Union Pacific in the final hour pulled prices up again and left them higher than last night.

The general decline in prices of meat all over the country came in for a great deal of attention, both by reason of, its direct hearing on the money market affairs, and its broader influence on the way of estion and public discontent and the state of the here, it was revealed by the police to-day. The man gave the name of Jos. ited." of gems from the home of Samuel Kunz, in the fashionable Wave-crescent of Far Rockaway, Lond Island. The loot is believed to have amounted to almost \$1,000,000.

FORONTO STOCK EXCHANGE

Sentin

Esermous S

And

ST.

Receipts bushels of few dresse Wheat—

The Wilmarket a of alsike tations in seed remarket. Buckwh Rye, bu Barley. Peas, b Oats, b Seeds—Alsike, Alsike, Alsike, Red clo Red clo Hay and Hay, p Clover

Straw, Straw,

Fruits a Onlons, Potatoo Carrots Apples Cabbag

Dairy P
Butter
Eggs.
per PoultryTurkey.
Geese.
Spring
Spring
Frowl.
Fresh
Beef,
Beef,
Beef,
Beef,
Beef,
Beef,
Lamb

FAR

Hay, c Straw, Potato Butter, Butter, Eutter, Eggs, Eggs, Cheese Honey

Price Co., 85 Hides, Furs, No. 1 cows No. 2 cows No. 3 and Countr Cairsk Lambs Horse Talloy

Loca follow Oats 29c; 1 2, 33c side.

Who soo

We issue fortnightly a Financial Review which is of interest to all investors. A copy will be forwarded on request. Our Statistical Department will be glad to give full particu-

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ONTARIO SECURITIES CO. Toronto, Ont.



SYNOPSIS OF CANADIAN NORTH-

st. Union ... 72 72 7134 7134 300

1. Cent. ... 607% 607% 603% 6034 300

oliens ... 35 35 35 100

New York Cotton Market.

rickson Pe k'ns & Co. J. G. Beaty),
Vest K'ng st eet, reported the followprices:

Nov. 15. Open. High. Low. Close.

14.32 14.36 14.45 14.35 14.45 14.35

14.23 14.23 14.37 14.28 14.37 14.28 14.37 14.28 14.37 14.28 14.37 14.28 14.37 14.28 14.37 14.28 14.37 14.28 14.37 14.28 14.37 14.28 14.37 14.28 14.37 14.28 14.37 14.28 14.37 14.28 14.37 14.28 14.37 14.28 14.37 14.28 14.59 14.48 14.59 14.5

\$3.00 per acre. Duties—Must reside six months in each of three years, cultivate fifty acres and erect a house worth \$300.00.

Deputy of the Minister of the Interior.

N.B.—Unauthorized publication of this advertisement will not be paid for.

#### CHOLERA ON BOARD.

NEW YORK, Nov. 16.-With two deaths during the voyage from what was evidently cholera, and a sick list of nine, including several cholera sus-pects, the steamer San Giorgio arrived to-day from Naples and Palermo, and was detained at quarantine for bacteriological examinations in the cases of the sick passengers.

The bodies of the two victims, one a child of two years, who died Nov. 12, and the other the child's mother, who died early to-day, were buried at sea, woman just before the steamer entered port.

Why the Grand Trunk Commands the Montreal Trade and Remains the Popular Route.
It is the shortest route.
It is the only double-track line.

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It is a fact that a double track contributes to safety and comfort.

The sales of the shores of Lake On-It runs along the shores of Lake On-tario and River St. Lawrence and thru the principal towns and cities It has an unequalled road-bed, laid with 100-lb. rails.

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m. and 10.30 p.m. (Business Man's

Send for booklet "International Limited," or "Trains 3 and 4" to J. D. Mc-Donald, district passenger agent, Toronto, Ont.

BANK OF

Dividend Notice

dend on the Capital Stock of the bank of two-

and-one-half per cent. (being at the rate of

ten per cent. per annum) for the quarter end-

ing 30th November, has this day been declar-

ed, and that the same will be payable as the

bank and its branches on and after 1st De-

23rd to 30th November, both days inclusive.

J. TURNBULL, General Manager, Hamilton, 17th Oct., 1910.

By order of the Board.

The Transfer Books will be closed from the

NOTICE IS HEREBY GIVEN that a divi-

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000 Bond Grand Valley Railway. 20 shares Canadian Birkbeck Loan. 11 shares Farmers Bank. 10 shares Standard Loan. 10 shares Sun & Hastings Loan. J. E. CARTER, Investment Broker - Guelph, Ont.

BONDS.

I can offer you first mortgage gold bonds, bearing interest, that will yield you 7 per cent. The interest is paid semi-annually. These bonds carry the very best security and will bear the closest investigation. Write me to-day for particulars. HORACE H. HASTINGS & CO., 112 Confed. Life Bldg., Terente, Onto Phone Main 3290, ed7tf

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R. H. BUTT

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OF HARTFORD.

Its name is a synonym of strength.

Actual cash assets, \$9,902,717.04. Losses paid since organization of company, \$65.696,397.02. Full deposit with the Dominion Government. Jominion Government.

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