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Dividend Notice

Notice is hereby given that a Dividend of 1 1/2 per cent. (10 per cent per annum) on the Paid-up Capital of the Bank for the quarter ending 30th November, has this day been declared, and that the same will be payable at the Bank and its Branches on 1st December next.

J. TURNBULL, General Manager, Hamilton, 19th October, 1908.

Everything Disregarded For the Desire to Distribute

New York Financiers Attempt to Repeat Former Episodes—Investment Stocks Firm at Toronto.

World Office, Saturday Evening, Nov. 28. With the same thorough disregard of everything except a desire to promote a big outside speculative following, the instigators of price movements at the New York Exchange have carried things with a high hand this week. The intervention of a holiday was taken advantage of to make headway against any short interest that existed in the market, and a further raid was made against this opposition the day following. Harriman remains in complete control of the trend of prices, and the movements in his various specialties are accepted by the smaller pools as the successful methods of operations. The market is undoubtedly becoming much more attractive to the public and a big increase in commission house business is reported.

Just what will upset the even tenor of things is difficult to imagine, but that something will occur in the margins in short order is as certain as anything can be well as. As usual, speculators are contenting themselves with the old-time theory that they will take care to be out of long stock before the inevitable happens. Many are trying a close stop loss order, but their presence is well known and sufficient clips have taken place to dispose of these as fast as they accumulate. Limiting losses is the best advice tendered by responsible Wall-street investors in the market's present condition, but only the experienced operators are willing to take such a course, and they are safely counted upon that when the time comes the usual percentage of accounts will be left on the top shelf.

All the former rumors of a type warranted to develop optimism are again in the front. The segregation of the Union Pacific's interest is suggested as possible of an announcement early next week. The conversion of Southern Pacific preferred stock into another class is being discussed. Added to these are the numerous additions of bonds and other issues by several companies. The moment that during a period of heavy financing the stock market must be kept buoyant, is being used with considerable effect.

The claim made by Andrew Carnegie that the steel companies can no longer survive without protection was even seized upon as a bull argument. The statement of Mr. Carnegie was opportunistic, no matter how correct it may be, as it already appears to have carried conviction to stock market enthusiasts and given a confidence to buyers of steel trust shares. The fact that Mr. Carnegie was wanting. Notwithstanding Mr. Carnegie's opinion, however, the smaller competing concerns take an altogether different view of the matter.

Industrial resumption has certainly gone into effect. The financial centres of manufacture there is not the same kind of optimism as exists on the exchanges. New York is not getting much assistance from London, or any other European markets. The London market is clouded by tremendous increases in national expenditure, and on the continent the war rumblings are still sufficient to cause the hoarding up of gold. The big advance in Wall-street prices is but a repetition of what took place in 1902 and 1906. There is no other foundation to the present boom than that provided by the wealthy institutions and individuals who use the exchange as a legitimate and easy means of adding further to their wealth. The week closed with the appearance of a strong undertone of speculative securities, there is as yet no response from the public. The attention of the quick trader for the time being

(Tel. Main 5117). To-day report exchange rates as follows: Between Banks—Buyers. Counter. N. Y. funds... 1-34 dia. 1-18 dia. 1/4 to 1/4 Montreal Feb. 125 100 1/4 to 1/4 30 days sight... 1-15 1-15 1-15 Demand, str. 1-15 1-15 1-15 Cable trans. 1-15 1-15 1-15

Table with columns for Toronto Stock Market, Nov. 28. Includes entries for Bell Telephone, Can. Gen. Elec., Can. Pac. Ry., etc.

Table with columns for Niagara Falls, Nov. 28. Includes entries for Niagara Falls, Niagara Falls, etc.

Table with columns for Dominion Savings, Nov. 28. Includes entries for Dominion Savings, Dominion Savings, etc.

Table with columns for Morning Sales, Nov. 28. Includes entries for Mackay, Mackay, etc.

Table with columns for London Stock Market, Nov. 28. Includes entries for Consols, Consols, etc.

Table with columns for New York Stocks, Nov. 28. Includes entries for Amal. Copper, Amer. Locomotive, etc.

Table with columns for Montreal, Nov. 28. Includes entries for Amal. Copper, Amer. Locomotive, etc.

IMPERIAL BANK OF CANADA

Capital authorized... \$10,000,000.00 Capital paid up... 5,000,000.00

Savings Department

Interest allowed on deposits from date of deposit. 13511 Erie... 3 3/4, 4 1/4, 5 1/4

NEW MOTOR AND COUNTRY CLUB COMMITTEE

W. R. Travers, Esq., Gen. Manager Farmers' Bank of Canada, Ltd. Sterling Ryerson, Esq., Surgeon Richard L. Cowan, Esq., Stock Broker

Lorne Park, 14 miles from Toronto, has been acquired for a Country Club, especially for motorists, both on land and water.

There are about three miles of shady drives within the Park. A landscape gardener will be employed to beautify the grounds, no effort being made to make this the most attractive Club in Ontario.

Applications for membership will be received on and after Monday, November 30, at 10 a. m. on the following terms: First 100 applicants, \$100 each; the second 100 applicants at \$150 each.

For full prospectus and information apply to J. ENOCH THOMPSON, Secretary, 133 Bay St. Toronto.

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Prompt service guaranteed. Terms quoted on application. Inquiries from stock companies solicited.

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TO MINING MEN AND PROMOTORS We Offer for Sale Choice of Six Claims in MONTREAL RIVER section of the Cobalt Silver Mining District, about four miles from Elk Lake City.

MOTHER - LODE STOCK Write for our Brokers' Circular. "KERR" & CO. 26 Adelaide W. edit Phone M. 6212

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A. R. BICKERSTAFF & Co. 621 to 627 Traders Bank Building TORONTO, ONT. COBALT STOCKS Buy Maple Mountain Mining Company Stock. Send for "Investors' Record" issued by this firm

COBALT DIVIDEND NOTICES. To the Shareholders of the Cobalt Silver Queen, Limited

At a meeting of the board of directors of the Cobalt Silver Queen, Limited, the third quarterly dividend of three per cent was declared. Same will be payable on Dec. 1, 1908, to shareholders on record on Nov. 15, 1908.

AGENTS WANTED To handle shares of a Cobalt Mining Company, special proposition. Address Box 4, World

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