THURSDAY MORNING

Pre-Holiday Operations Are Bullishly Inclined

Wall Street Sustains Prices Over the Holiday-Little Speculative Interest at Toronto Exchange.

World Office, Wednesday Evening, Nov 25. The features of the Toronto Stock Exchange to-day were La Bose, and the strength in several of the bank shares. There was practically no out the strength in several of the bank shares. There was practically no out-side speculative buying and many transactions were recognized at the result of inspired operations at the in-stigation of those who are interested in keeping these securities prominently before the public mind. The regular dividend was declared on Mackay, and this together with an advantage of these bulges and selling short.-Town Topics.

on Mackay, and this, together with an impression that the cable company might at a later date get competition, is working as a bearish factor against these shares. The operations in Toron-

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to Electric continue to be about as mysterious as they have been in the past, but it is thought that many of the old shareholders will willingly get out of this stock if the promoters of the present combination will offer them sufficient inducement.

There is not the slightest enthusiasm in regard to the speculative securi-ties. Traders see no change of making a turn in the market, and are therefore leaving it alone until they see some decided movement on the part of the nthusiasm.

large a favorable factor and is generally acknowledged as such by those who are in close touch with the market situa-

Wall Street Polaters. London settlement began to-day and quotations are now for new account. Palling off of 30 per cent. in number

stock hoklers since Reading common stock February of this year.

New stock exchange now being or-ganized in Minneapolis. Division of opinion among steel

On Wall Street. Charles Head & Co. say at the close: The temper of the market this morn-ing was decidedly bullish and orders were skiltully placed in the leading stocks, causing them to open at ad-vances of 1-2 to 1 1-2 points. Pub-lic buying was also in evidence in considerable volume and as usual, the over-confidence speculator got caught with the goods at highest prices. We

believe stocks will prove a purchase on all good breaks for sales on rallies and would bear in mind the fact that the market now has two sides and conservatism is more profitable than

arge holders. The demand for investment stocks is a favorable factor and is generally ac-knowledged as such by those who are stocks, which had becomed most, Union

Pacific closed only 1-4 lower, Southern Pacific 2-8 lower, and Steel common 5-S lower than yesterday. Steel com-mon yesterday morning sold at 54 1-2. so that at 55 7-8 at the close to-day, it has really rotated mart of the state.

it has really retained most of its gain, This is the more remarkable, considering that a steel investigation is in

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ing that a steel investigation is in progress at Washington which may re-sult in reductions in the tariff. The smallness of the liquidation in U. S. Steel is something remarble. The firmness of stocks was the more note-worthy, considering that nothing new came out to-day bearing on the ez-nected Harriman deal.

THE DOMINION BANK nver & Rio Grande . Insas & Texas uisville & Nashville Erie do. 1st preferred do. 2nd preferred Grand Trunk N. & W. preferred

THE TORONTO WORLD

Notice is hereby given that a Dividend of Three per cent. upon the Capital Stock of this Institution has been declared for the Quar-ter ending Slat December, 1998, being at the rate of Twelve per cent. per annum, and that the same will be payable at the Banking House in this City on and after

Saturday, the second day of January, 1909.

The Transfer Books will be closed from the 21st to the 31st De-cember, both days inclusive. The annual General Meeting of the Shareholders will be held at the Head Office of the Bank in Toronto on Wedneeday, 31th January next, at Twelve celeck neon. Toronto 13th November, 1808. C. A. BOGART, General Manager Toronto, 13th November, 1908. General Manager.

TRADING' TO KEEP SPECIALTIES BEFORE PUBLIC.

World Office,

Wednesday Evening, Nov. 23.

The Toronto market showed no signs of broadening in to-day's business. In-and-out deals for/a few shares were conducted in two or three speculative specialties, transactions which had no other meaning than that of keeping the shares prominently before the public.

Sao Paulo was operated in this way to-day. It is beginning to dawn on the traders in the South Americans that the severe decline in the price of silver, upwards of 30 per cent. in the last two years, must sooner or later have an influence on the earnings of some of these companies operating in countries with a silver standard.

Mackay was not so strong, and more attention is being given to the possibilities of a competing cable across the Atlantic. The bank shares showed a continuance of the support which has been in evidence for some days now and many orders are in the market for these securities providing they can be obtained without forcing prices.

There is almost no interest taken in the speculative stocks in the street, and to work up any enthusiasm the insiders will have to test the proposition by advancing prices, but it is considered doubtful whether this will be efficient in inciting any new outside purchases. HERBERT H. BALL.

10%

112

152

125

168

230 227

Nipissing-100, /175, 100 at 1074, 200 10 15-16. Mexican.bonds-\$2000 at 85%. Bank of Montreal-25, 48 at 250. C.P.R., preferred-25 at 177%. Soo, common-25, 25 at 183%. Quebec Bank-13 at 129. Crown Reserve-600: 300 at 245, 500 at 245%. 408, 50, 450 at 248, 1000 at 250, 30 days, 100, 500 at 245, 500, 500 at 246. Mackay-50 at 76%. Havana, pref.-25, 50 at 83%, 5 at 84. New Mont. Street Ry.-25, 25 at 195. Laurentide Pulp-25 at 105. Don. Cotton bonds-3600 at 985%. Detroit United-26, 35, 28 at 54%, 10 at 54%. Montreal Street Railway-25, 25,

94%

6, 25 at 5514. Dominion Iron and Steel-25 at 20. Illinois pref.-3 at 94%, 18 at 95%, 25 Toronto Street Ry.-1 at 105%. Montreal Street Rallway-1 at

Montreal Brock Halloway 4 at 45 t 200%. Molsons Bank-11 at 201%. Bank of Commerce-10, 1 at 163. Guebec Bank-5 at 120. Canadian Convertere-27 at 49, 5 at 48. Toledo R. & L.-19 at 10. Pennan-5. 25 at 44%.

173% 34% 36% 123% 85% 49% 40 22% 86 86% 44% 120% 71% 60% 71% 60% PLAYFAIR MARTENS CO. Members Toronto Stock Exchange. 1 TORONTO STREET WE MAKE A SPECIALTY OF COBALT STOCKS We will be pleased to forward our Cobalt map, giving statistics, capitalization. acreage, etc. to any address upon receiving 25c. Phone M. 7450-7451. 1231/4 1891/6 99 581/4 1157/6 O. ANDERSON @ CO'Y 56% COBALT STOCKS BOUCHT AND SOLD ON COMMISSION Price of Oil. PITTSBURG, Ps., Noy., 25.-Oil closed Telephone Main 8702. IG& DOHER MEMBERS TORONTO STOCK EXCHANGE. BONDS and STOCKS COBALT STOCKS BOUGHT OR SOLD Ask for Particulars. 80 Victoria St., Toronto. Phones M. 7584-7588. OFFICE TO LET. UNLISTED STOCK Very desirable small office with vault, adjoining elevators. This is an opportunity for a Barrister or Broker to secure space in the Confederation Life Chambers. For full particulars apply to A. M. CAMPBELL Tel. Main 2351. 12 Richmond St. E. **COBALT STOCKS** Bought and sold on Commission LOUIS J. WEST & CO. Members Standard Stock Exchange. Confederation Life B'idg., Toronto DIVIDEND NOTICE. BANK OF MONTREAL

NOTICE is hereby given that a Divi-dent of two and one-half per cent. upon the paid-up Capital Stock of this Institution has been declared for the cur-rent quarter, and that the same will be payable at its Banking House in this City, and at its branches, on and after Tuesday, the First Day of December next, to Shareholders of record of 14th November. The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the seventh day of December next. The chair to be taken at noon. By order of the Board.

E. S. CLOUSTON, General Manager. Montreal, 20th October, 1908.



Members of the Toronto Stock Exchange. STOCK BROKERS. Private wires to New York & Chicago Traders Bank Building, 4 Colborn Street, Toronto. Telephone M 606.

Stocks and Bonds **Orders Executed on** Commission en all Exchanges. . .

H. Deagon & Co H. O'Hara & Co. embers Terento Stock Machanga

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NOVEMBER 26 1908

TORONTO STOCK EXCHANGE. TORONTO STOCK EXCHANGE.

MEMBERS TORONTO STOCK EXCHANGE STOCKS AND BONDS BOUCHT FOR CASH OR OM MARCIN.

BOUGHT FOR INVESTMENT OR ON MARGIN

New York Metal Market. Pig-iron-Firm. Copper-Firm; lake, \$14.25 to \$14.50. Leid-Dull \$4.27\% to \$4.52\%. Tin-Firm; Straits, \$30.12 to \$30.37\%; plates firm spelter steady.

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Ontario & Western New York Central . Reading

Reading Pennsylvania Southern Railway do, preferred Union Pacific do, preferred U.S. Steel common do, preferred do, preferred do, preferred

Wabash do. preferred

Northwest Debentures. "The Dominion Securities Corporation have just completed the following pur-chases of municipal bonds: \$78,300, City of Lethbridge 6 per cent. debentures. \$24,000 City of Strathcone, Alta., 3 per cent bonds.

Walter Death, Farmer of Peel, Wants to Annul Right-of Way

Agreement.

Seeking the cancellation of his agree ment with the hydro-electric commission for the use of his lands as a right of way for transmission lines,

Walter Death, a farmer of Toronto Township, Peel County, has served A. F. Lobb, K.C., solicitor for the com-mission, with a statement of claim. Mr. Death, whose counsel is D. O. Cameron, Toronto, signed an agree-

Cameron, Toronto, signed an agree-ment giving the commission's towers and wirds right of way for 30 years, he to receive \$20 for each of the two towers and \$20 for trees cut down. He says it was fraudulently repre-sented that only an area 16 feet square and that the rest of his property would not be depreciated; also that the power line would be perfectly safe. He signed the agreement with-cut knowing its import, and he has



