POWER COMPANY 5 Per Cent First Mortgage Gold

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DOMINION SECURITIES RPORATION LIMITED KING STEAST TORONTO.

Cor. King and fongs, foronto EDWARD CRONYN. L. G. CRONYN

MONTREAL STOCKS.	1
Ask.	Bi
C. P. R. Detroit United 56	. 1
Havana com	
do Dreferred 71 Mexicaa L. & P. 86½ Montreal Power 115%	
Mexican L. & P 861/2	
R. & O. Navigation 794	11
Rio Jan. Tram 8614	
Sao Paulo 155	
Montreal St. Railway 90714	14
Toledo Rallway	
Toronto Railway 112% Twin City 99½	11
Dominion Coal	5
Dominion Steel 21 72%	2
Ogilvie Milling	11
Crown Reserve	26

-Morning Sales.- 105 10 tontreal Heat, Light and Power-50, 10 at 116, 25 at 715%, 25, 25 at 115%, 125%, 50, 100 at 115½. Bank of Hoch-larga—2, 30, 25 at 144. Oglivie Milling—25, 50, 50 at 11512, 50 at 25, 25 at 116. Detroit United Railway—25 at 56%, 25 at adian Converters 25 at 46%, 25 at

6%, 10 at 474, 10 at 47. Dominion Iron and Steel pref. 50, 50 at Lake of the Woods Milling pref.—50 at 120, 5 at 19.

Lake of the Woods Milling—25 at 105½, 25 at 105½, 263, 500 at 2.263, 50

N.S. Steel—10, 5 at 7...

Mexican bonds—\$1000 at 89.

Penman—25, 25 at 5015, 70 at 50.

Dominion Coal—50 at 53.

Asbestos—10 at 745, 50 at 7476.

Molgons—1 at 41.

Dominion Steel—25, 75, 75, 50. & O. Nav. -25 at 78. inois pref. -15 at 34%, 10 at

Afternoon Sales— Lake of the Woods—30 at 102½, 30, 25, 15, 5 at 102, 5, 2, 25 at 102½, 25, 50, 25 at 1 Bell Telephone—9 at 124½, 27 at 144 Mackay, pref.—25 at 60. Converters—25, 25, 25, 50 at 47¼, 25, at 47.

Moisons Bank—5 at 211.

Lake of the Woods, oref.—5 at 11942.

Bank British North America—4 at 150.

Dominion Iron—35 at 1044. 75, 25, 25, 22

25 at 2048, 25, 25 at 2044. 10 at 20, 25, 25, 10

Mexican bonds—4500) at 8274.

Switch—50, 15, 30 at 100

Penman—25 at 50, 25 at 508, 50 at 5044, at 51, 50 at 504, 25, 25 at 504, 50 at 50, 25, 10 at 504, 50 at 50, 25, 10 at 504, 50 at 50, 25, 10 at 5044, 50 at 50, 25, 10 at 5044.

C.P.R.—100 at 1734.

Colored Cottor—100 at 54.

Monfreal Power—25, 4, 1 at 116, 25, 15

at 1164, 25 at 116, 8 at 11642, 25 at 116.

Textile Bonds C—\$4000 at 9442.

Bank Nova Scotla—2 at 281.

Crown Reserve—100 at 2.64, 500, 500, 5 N at 2,63. Toledo Railway—25 at 13. Dominion Iron bonds—\$1000 at 8014, \$2

Mexican Power bonds—\$6000 at \$64, Mexican Power and Light 15 at \$57, 25, 25 at 84, 25 at 85, 25 at \$5½, 50 at \$57, Montreal Street Rallway bonds—\$600 Dominion Coal-15, 10 at 57%.

Halfax Street Raifway—10 at 107, 40, 23 at 106%, 30 at 106%.

Dominion Textile—100, 5 at 66, 25 at 712 Quebec Raifway—25 at 38%.

Toronto Street Raifway—17, 7, 10 at 113 at 112%, 25 at 112%, 25 at 112%, 25 at 112%.

Merchants Bank 1 at 161.

Dominion Iron & Steel pref.—25, 100, 76 Ogilvie Milling-25 at 1161/4!

Dominion Cotton bonds-\$2000, \$5000 Mackay 100 at 70% Richelieu & Ontario 25 at 72, 25 at 78% Illihole Traction preferred 50 at 14%, 1

on in ordinary store rooms, where there are no precautions against fire. The fire captains, in inspecting the places, have found the back doors in specific many cases nailed up, and in other cases blocked with snow.

BOWMANVILLE, Jan. 22.—Nicholas J. Morrisey, proprietor of the Bennett House, charged with having the biinds drawn on the windows of the bar-room on Tuesday night, pleaded guilty and was fined \$9.95, including

RUMOR ON RUSSIAN LOAN WEAKENS NEW YORK STOCKS

Wall Street Governed Largely by Traders' Operations-Toront Stocks Bull and Easier.

World Office,
Friday Evening, Jan. 22.
Cobalt securities attracted considerable attention at the hands of brokers on the Toronto Exchange to-day and perhaps accounted for less activity in the listed issues. A further drive was made against Mackay this morning, with the result that considerable liquidation was forced and those short of the stock were able to cover without much difficulty.

The support rendered by the covering of the movement moved the stock up a little after the first drop, but no special strength was shown with this exception.

South Americans were somewhat heavy, Mexican Light and Power selling quite readily at a two-point decline from the high prices of the week. Rio and Sao Paulo were both inactive and scarcely steady. The only feature of a bullish character to-day was a further advance in Lake of the Woods common, which sold up almost two points from the opening on the narrowest kind of transactions. There was little done in the investment stocks, but an excellent price was realized for Bank of Nova Sectia, which sold at 283 for 41 shares; 205 was paid for Consumers' Gas, but no more of the stock was offered below 206. The close of the market was dull, but with offerings not in sufficient volume to sold at 283 for 41 shares; 205 was paid for Consumers' Gas, but no more of the stock was offered below 206. The close of the market was dull, but with offerings not in sufficient volume to make the understand the consumers.

bring the decision of the public service commissioners re Erie financing project. Altho its coming be delayed the market hourly awaits its favorable appearance. If it be as bankers believe it will be, then it will exercise a stimulating influence. There is excellent buying of K. T. common. Hold Steels. Buy Union Pacific, St. Paul, B. & O. and Illinois Central.

Operations against the short interest should extend the oversold recovery in the stock market to-day. On bulgng reasonable profits ought not to be entirely neglected by daily operators, who may replace lines on any spots in selected stocks. Favorable developments are expected in the next few days to justify the irregular improvement. There is evidence of greater pool activity in the Industrial department, which may continue so love and the second selected by the se ment, which may continue so long as the impressive leadership is maintained. Further bullish operations are in-dicated for Steel. The corporation is dicated for Steel. The corporation is rumored again buying its own stock. Smelters, A.C.P., and Distillers are strong on short covering in sympathy with Steel and may do better. So Pacific will work higher. Erie displays a recovery tendency.—Financial News.

The sixty tip for Steel is everywhere, but the there may be a couple of points more on the long side we see no reason to look for any sustained ad-vance, but rather expect to see support vance, but rather expect to see support for the next two weeks when the quarterly report and the employes subscriptions will be out of the way. Some of the bull pools should make the best of the present strengthening tendency. We expect much better things of Western Maryland and the Marines North American should advance several points in anticipation of resumption of dividends. Missouri Pacific, Kansas, City Southern, Louisville & Nashville and Atlantic Coast Line are also likely to be taken in hand. The best of the high-class rails are Baltimore & Onlio, Pennsylvania, Illinois Central and the Hill stocks. On sharp bulges take the short side of Smelting Cons. take the short side of Smelting, Copper, Steel, Union Pacific and Reading for turns,—Town Topics.

On Wall Street.

gard:
The market to-day has been one of specialties, and had no definite trend as a whole. There was no news to justify the rise in Steel, and the entire movement is believed to be manipula-tion against the large outstanding short interest. Steel preferred sold at 115, the highest price on record. Sympathetic strength was the best that union 125. could be said of the fractional advances in the general list. New York Central. Atchison, St. Paul. Erie, etc., seemed to meet plenty of stock on the rise. The

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make the undertone heavy.

We'll Street Pointers.

The Merchants' and Farmers' Bank of Lewisville, Ark., suspended, and is in the hands of a receiver.

Sub-treasury gained \$97,000 from the banks yesterday, leaving total loss from Friday of \$3,842,000.

Bank Clearing. J.R. Heintz & Co. wired R. B. Holden

J. J. Hill's more optimistic view of business stimulates general interest, and it is said to have befored the market.

American Sugar applies to have its stocks transferred to the listed department of exchange.

NEW YORK, Jan. 22.—Bradstreet's Weekly bank clearings:

New York \$2,090,371,000, increase 21.9; Chicago, \$271,886,000, increase 30.9; Philadelphia, \$132,492,000, increase 30.9; Philadelphia, \$132,492,000, increase 7.5; St. Louis, \$73,832,000 increase 17.5; Pittsburg, \$42,636,000, decrease 5.0; San Francisco, \$36,478,000 increase 3.8.

Dominion of Capata stocks transferred to the listed department of exchange.

Allotment of Russian issue in Paris will be made to-day.

London market generally quiet in all departments.

Both Steel and Copper markets continue very dull in spite of conservatively optimistic outlook of producers.

Stocks transferred to the listed department of Russian issue in Paris will be made to-day.

Dominion of Canada—Montreal \$31,379,600, increase 18.4; Toronto, \$38,991,000, increase 12.9; Ottawa, \$3,694,000, increase 24.1; Winnipeg, \$11,053,000, increase 12.9; Ottawa, \$3,694,000, increase 20.7; Quebec, \$2,144,000, increase 3.7; Halifax, \$1,805,000, increase 5.8; Hamilton, \$1,501,000 increase 8.0; Calgary, \$1,344,000, increase 18.4; London, Ont., \$1,122,000, decrease 3; Victoria, B.C., \$1,083,000, increase 8.9; Edmonton, \$899,000 increase 19.8.

B.R.T. earnings are running easily ahead of last year's.

Position of Gould roads appreciably strengthened, particularly in the south west.

Dun's Mercantile Agency reports the number of failures in the Dominion during the past week in provinces, as compared with those of previous weeks, and corresponding week of last year, as follows:

Money Markets.

Bank of England discount rate, 3 per cent. Short and three months' bills, 2% to 2% per cent. London call rates, 1% to 2 per cent. New York call money, highest 2 per cent., lowest 1½ per cent., last loan 1½ per cent. Call money at Toronto, 4 to 4½ per cent.

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

—Between Banks.—

Buyers. Sellers. Counter. Between Banks.—
Buyers. Sellers.
N. Y. tunds... 1-32 par.
Montreal f'ds. par par.
60 days sight... 9 1-16 9% 9%
Demand.stg... 9 19-22 99% 9%
Cable trans... 9 21-32 9 11-16 10

Rates in New York.— 101/8

| Sterling, 60 days sight... 481.85 | 486 | Sterling, demand 487 15-16 | 488 Bell Telephone Prairie Lands 200
C. N. W. Land 105
City Dairy com 25
Consumers' Gas 120
Detroit United 120
Done Coal Detroit United
Dom. Coal com
Dom. Steel com
Dom. Telegraph
Ham. Steamship Co.
Infernational Coal
Illinois preferred
Lake of the Woods
Laurentide com

At 95 at 95

-Banks -Loan, Trust, Etc.
Agricultural Loan 120
Canada Landed 130
Canada Perm 155
Central Canada 160 160 Colonial Invest.
Dominion Sav.
Hamilton Prov. 120
Huron & Erie 120

Ontario Loan

do. 20 p.o. paid.....

Real Estate

Tor. Gen. Trusts

Toronto Mortgage

—Bonds.— Commercial Cable -Morning Sales.-Mex. L.-P.

THE DOMINION BANK PAYS SPECIAL ATTENTION TO SAVINGS ACCOUNTS 24

PLAUSIBLE REASONS FOR DECLINES.

World Office. Friday Evening, Jan. 22.

Securities at the Toronto exchange to-day were slightly reactionary, but the selling pressure was confined to two issues, both of which have plausible explanations for their weakness. Mexican Light & Power dropped about three points. The decline in Mexicans was perfectly natural after a straight advance of some 15 points, and might easily go further before the stock could appeal to cautious purchasers. Mackay showed more support to-day, and it is not improbable that this came from shorts who had sold the stock at a higher price, The only speculative issue which sold at a higher price to-day was Lake of the Woods, the action of which suggested an immediate scarcity of stock. The first sale this morning was at 1021/4, while transactions later were up as high as 105. The investment stocks continued strong, Consumers' Gas selling at 205, Traders' Bank at 1381/4. Dominion at 2451/4, and Nova Scotia at 283.

HERBERT H. BALL.

97/8	50 @ 831/2	15 @ 24514	250 @ 711/4	00 0 01/8	20 (0) 01	
9% 0% 0%	60 @ 84¼ 25 @ 85 25 @ 85¼	Lake Woods 25 @ 1024	50 @ 701/4*	Can. Perm. 115 @ 155	N.S. Stee 15 @ 573	
0% 91/4* 9%	######################################	25 @ 102½ 25 @ 103½ 25 @ 105	Rio.	La Rose. 55 @ 6.50 100 @ 6.49 250 @ 6.45	Penmans 50 @ 50 50 @ 50	
rce.	Winnipeg. 9 @ 158	Bank N.S. 20 @ 283	Laurentide.	Sao Paulo. 40 @ 154%	Twin Cit; 25 @ 100	
891/2 11s.	Traders, 15 @ 1381/4 2 Dom. Steel. 25 @ 20 \$2000 @ 793/42	N.S. Steel 20 @ 58 25 @ 57½ Elec. Dev. \$2000 @ 86z	Ne	Niagara. 4 @ 126 referred. w York Stock		
11/8 s.	C.P.R. 50 @ 1751/4 Dom. Coal, 10 @ 58	Twin City. 25 @ 99% 25 @ 200 La Rose.	Erickson Perkins, 14 West King-street reported the following fluctuations on the New York market to-day: Open. High. Low. Cl. Amal. Copper			
**	Afternoon Sales. Mex. L. & P 142 @ 85% 200 @ 86		Amer. C. & F Amer. Sugar Amer. Smelter Anaconda	48% 50 130 134 87 87 47¼ 47	130 1333 14 86% 86% 14 47 147	

STERLING BANK OF CANADA

DIVIDEND NO. 8.

Notice is hereby given that a dividend of one and one-quarter per cent. (1 1-4 per cent.) for the quarter ending 30th January, instant (being at the rate of five per cent. (5 per cent.) per annum on the paid-up Capital Stock of the Bank, has been declared, and that the same will be payable at the Head Office and Branches of the Bank on and after the 15th day of February next. The Transfer Books will be closed from the 30th January to the 30th January, both days inclusive.

F. W. BROUGHALL, Toronto, 12th January, 1909.

Will convince you of the advisability of making an inve which you can double your money in six months. A syndicate is being formed and an agreement made between the members whereby they receive their money back and an equal amount as dividend, making 100 per cent.

This could be financed through a bank, but we don't wish to tie the proposition up in any way, besides we prefer giving our clients the benefit of the large returns, as it helps our business. Investigate, as it costs nothing to do so. Reliable people at the back of it. BOX 73, WORLD.

ESTABLISHED 1873

OF CANADA

Dividend No. 73

that the same will be payable at the Head Office of the Bank and its Branches on and after MONDAY, THE 1ST DAY OF FEBRUARY NEXT.

The Transfer Books will be closed from the 20th to the 30th of January, The ANNUAL GENERAL MEETING will be held at the Head Office of the Bank in Toronto on Wednesday, 17th February, 1909. The Chair will be taken at 12 o'clock noon. By order of the Board.

GEO. P. SCHOLFIELD, Toronto, 22nd December, 1908. General Manager.

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MEETINGS

NOTICE

of the institution, will be held at the office, 32 and 34 Adelaide-street East Toronto, on Monday, the 1st day of February, at 12:30 p.m.

THOS. T. ROLPH,

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New York Central
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People's Gas
Pennsylvania
Southern Railway
do preferred
Southern Pacific
Reading
Rock Island
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Baltimore & Ohio ... Canadian Pacific ... Chesapeake & Ohio Great Western St. Paul
Denver & Rio Grande ...
Kansas & Texas
Louisville & Nashville . do. 1st preferred do. 2nd preferred Grand Trunk N. & W. common do. preferred Ontario & Western New York Central

Price of Oil.
PITTSBURG, Pa., Jap. 22.—Oil clos-

LONDON, Jan. 22.—The Canadian Associated Press understands that the judgment of the judicial committee of the privy council in the Coal-Steel case will be delivered during the first week

Progress on Ne wRailway.

MONTREAL, Jan. 22.—(Special).—
Thos. Malcolm, who is building the international railway from Campbellton, N.B., to St. Leonards on the St. John River, is here to-day and reports that of the 112 miles, 62 miles of track are laid and 30 more graded. The road will be open for traffic in August.

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ADVA

Outside

ties is constine market a dence for m to-morrow r good firm op ed doubtless

COBA

said to be is quite pro

> paying divregularly. HIGH

Crown Re Cobalt Ce Chambers 100 at 781/2.