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NONEY THE CHIEF FACTOR

Call Rates Unusually High at New York-C.P.R. the Only Firm

The high rates for call money at New

Lordon settlement begins on Tuesday. Fourteen roads for the fourth week of exember show average gross increase 7.91

Banks lost \$5,876,000 to sub-treasury

Joseph says: Market will be more or less feverish, offering excellent trading facilities. New York Central will gradually rise to new high level. Harrimans will rise smartly. Bull Pacifics. Reading, on Incressed dividend, will be active; directors meet on the 17th. Buy Sugar. Hold Distillers and B.R.T.

New York, Dec. 6.—The anticipation of interest payments on government bonds announced by Secretary Shaw will release nearly \$12,000,000 at the close of next week and the market will likely respond well to this influence, which has caused decided gains through the American list in Loudon. Still this amount of money will not go very far to meet present requirements, and as the trading element is bearish renewed attacks from this quarter may be looked for. There is a feeling of confidence, however, that Secretary Shaw will not stop here in his endeavor to relieve the situation, and indeed something further is expected by the middle of the month. Consequently we would not hesitate to buy the good stocks in case of any setback. The Bank of England retains its six per cent, rate, but the continued shifting of accounts to that side will lighten the load here, while investors both there and on the continent are picking up their favored Americans. It is evident that strong interests fortified by time money are holding the great bulk of stocks, so that the reaction which should naturally come on account of monetary conditions is held back. Baltimore & Ohio, Amalgamated Copper, Southern Pacific, Caradian Pacific, Louisville & Nashville, Atchlson, St. Paul and Missourl, Kansas & Texas, if purchased on soft spots, will show good profits before long. On the sharper dips we would advise the long side of Union Pacific, Reading and the Hill and Vanderbilt issues.—Town Topics.

Chicago, Dec. 6.—An elastic currency issued by National Banks at a low rate of interest, which will ebb and flow as the demands of commerce require, was advocated by B. B. Forgan, president of the First National Bank, in an address before the Bank Clerks' Association last night. The basis for this double issue will be the unissued balance of the National Banks. Forgan said the committee investigating this matter found the 6000 banks had outstanding but 68½ per cent. of the amount

nvestors Chart

ATEST information on earnings, Capital zation and Quotetion Record of Active Canadian Securities. mailed on request.

they are authorized to issue. They to	here-
fore have a standing reserve of 37% cent.	per

Clearings of local banks for ended to-day, with comparisons: This week
Last week
Year ago
Two years ago es Unusually High at New

C.P.R. the Only Firm

Feature Locally.

World Office,
Thursday Evening, Dec. 6.
In rates for call money at New a further decline in sterling rates dirmatory of the idea that the whole is yet passed. The belief er contest for gold may evolve bendition of affairs, is having its in the Toronto market. The only of strength in securities was in the k, which was put up two points by London operators. The local strength in securities was in the channel of the conditions required by him aiready exist for returning when needed the money withdrawn from the channels of trade. If the near future should prove the time selected by the secretary for such action his report to the president yesterday constituted an entirely logical basis for such action. There is very little else at this time under consideration in the financial markets.

Ennis & Stoppani wired to J. L. Mitchells.

evidence of strength in securities was in C.P.R. stock, which was put up two points over night by London operators. The local explonation of this stock's consistent strength is that a short interest of a good sized dimension still exists and that no sized dimension still exist that no sized still provide sti C.P.R. 25 @ 1874 25 @ 18814 15 @ 187 100 @ 18714 Rio. R. and O. \$1000 @ 79xx 50 @ 821/8

Niagara. 10 @ 130

Mackay... 35 @ 73 5 @ 69 1/4 x

Montreal Stocks.

C.P.R. 7 @ 187

xPreferred. xxBonds.

Montreal Railway 4 at 244, 12 N.S. Steel 10 at 704, 15 at

7%:
Détroit—100 at 84, 30 at 83%, 25 at 83%.
Canadian Converters—25 at 61.
Merchants' Bank—30 at 169.
Power—100 at 94.
Hecchelaga—10 at 159%.
Mackay—50 at 73.
Lake of the Woods—10 at 89%.
—Afternoon Sales.—
Montreal—6 at 256.
Mackay pref.—25 at 69.
Illinois Pref.—5 at 93%, 25 at 92%, 20 at 92.

New York Stocks. Marshall, Spader & Co., King Edward Hotel, reported the following fluctuations on the New York market to-day:

Montreal, Dec. 6.—Closing quotations to-day:

Asked.

Bid.

Detroit Railway

Cenadian Pacific Railway

Nova Scotla

Ti

69% way all along the list. The declines in the active stocks ranged from 1 to 2 points from the top level of the day. Actual money conditions here to-day showed the greatest teasion that has been exhibited this year, and tho the maximum rate for call funds was four per cent. lower than yesterday's money at all times ruled above 20 per cent. With such a money situation as that noted, the bull contingent in the market was not inclined to display any aggressiveness and appeared to be satisfied to extend support now and then in different quarters as prices declined and the professional element soid stocks freely. The market showed some improvement towards mid-afternoon, but was subjected to renewed pressure and closed weak.

John Dickhnson & Co. wired H. G. Dayldson at the close:

The street did not regard the treasury relief published this morning as sufficient and after a short covering movement the professional element hammered at the market. Not much stock was secured however, and in the afternoon, when it was reported that congress would soon begin herrings on a new currency law, there was further short covering by shrewd operators. The market is in a trading rut for the present, but it would immediately emerge therefrom should favorable developments in money be presented. The high rates will prevail until the return flow from the interior shall be in volume, unless the government will deposit as rumored from time to time. We continue to advocate the purchase of good stocks on reactions.

-Morning Sales.—
C.P.R.—25° at 187, 100 at 187%, 50 at 187%, 60 at 187%, 125 at 1881%, 175 at 1881%, 125 at 1888%, 5 at 188 100 at 1871%.
Steel—50 at 261%, 175 at 26%, 125 at 261%, 25 at 265%, 100 at 261%, 100 at

Foreign Exchange. A. J. Glazebrook, Janes Building (Tel. Main 1732), to-day reports exchange rates as follows:

As follows:

Retween Banks
Buyers sellers Ceunter
N.Y. Funds. 3-54 prem 1-16 prem 1-5 tel-4
Mont'l Funds 10c dis 5c dis 1-5 to 1-4
65 days sight 5 31-15 35-16 to 37-16
Demand 5tg. 91-8 95-16 97-16 to 99-18
Cable Trans 35-16 93-3 25-3 to 33-4

-Rates in New York.-Posted. Actual | Sterling, 60 days' sight ... |481 | 479.85 | Sterling, demand | 486 | 484.75

Money Markets. Bank of England discount rate is 6 per ent. Money, 3 to 4 per cent. Short bills, 5% per cent. New York call noney, highest 28 per cent, lowest 20 per cent. last loan, 20 per cent. Call money at Toronto, 6 per cent.

Packers'...

City Dairy com do. nref. C. N. W. Land... 500

Poronto Pri-City

ilver in London, 31%d per oz. ilver in New York, 68%c per oz. an dollars, 52%c.				Amer. Loco 74		
,				Amer. Sugar 136 Amer. Smelters 158	3	
oronto Stock				American Ice 88 American Wool 34		
	Dec. 5.					
	Bld.	Ask.	Bid.	Anaconda 286	7	
-Kaji		1079/	1039/	Atchison 104	ä	
1 187				Brocklyn R. T 80	į	
ew	***	***	•••	Can. Pacific 188	į	
United	***		***			
Tram		•••	•••	Chic. M. & St. P. 181	å	
Tram	*::		• • • •	Consol. Gas 138	å	
t. C. & T	75		75	C. F. I 56	i	
n Ohio				C. G. W 18		
lo Tram 142	1401/2	142	140	Ches. & Ohio 58		
elro Tram 48		461/2		C. I. P 45	į	
Railway				Ralt. & Ohio 119		
Ry 115	114	115	114	Distillers 71		
pref		93		Denver 48		
ty 108	107%		108	Del. & Hudson 229		
ew				Erle 45	ä	
Ry	165		169			
ew					ä	
-Naviga	tion.—			The second secon		
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Nav 109		110	108	ME ILE MEET	ı	
Nav 83	821/2	- 83	82		į	
C 150		148		LIMI	å	
-Miscellar						
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A. E. Ames & Go

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BRANCHES IN TORONTO:

Department	count a	nd com	pounde	i haif
do. 1st pref do. 2nd pref Gen. Electric	76	76	76	76
do 2nd pref	671/2	671/2	6714	67 1/4
Gen. Electric	1771/2	17774	177	177
Hocking Iron L. & N. Little's Central Interpore	1461/	14814	145	145
Illinois Central	175	175	175	175
Interboro Lead	374	8714	36%	36%
Load	76	76	754	75%
M. S. M	145	145%	145	145%
do. pref M. K. T. do. pref Mo. Pacific N. Y. Central North Pacific		***	***	
M. K. T	421/4	421/4	401/4	41
Mo Pecific	18	48	04	10
N. Y. Central	1943	12474	199	1331/
North, Pacific	22114	992	2184	21814
Ont. & West	481/6	4814	4816	4814
Nortolk & West	981/4	9314	. 921/2	924
Pecpie's Gas	92%	92%	92	921/4
Pennsylvania	139%	139%	137%	137%
Perding	04	34%	1404	04-14
Ren I & S	1 DE 14	143 1/8	277/	141
Rock Island	321/	321/	21%	31 54
North Pacific Ont. & West Nortolk & West Pecpie's Gas Prunsylvania Fr. Steel Car Reading Rep. I. & S. Rock Island do. pref	0474	02.74	01 78	31 78
Ry. Springs	56%	56%	5614	561/
Sloss	75	75	75	75
South, Pacific .	95	95	93%	93%
Southern Ry	34%	34%	34	34
Twin City	100	100	1071	37 1/2
T. C. I	163	163	163	163
Union Pacific	18714	18714	184%	18474
U. S. Steel	48%	48%	47%	48
do. pref	105	105	104%	1043
U. S. Rubber .	51%	51%	51%	51%
Va. Chemical	40	40	391/2	391/
Rock Island do, pref Ry. Springs Sloss South, Pacific Southern Ry Texas Twin City T. C. I. Union Pacific U. S. Steel do, pref U. S. Rubber Va. Chemical Webash com do, pref do, bonds	20	20	497/	20
do. pref do. bonds	70	70	7876	797
Wis. Central	10	10	1078	10 %
Sales to noon,	320 100:	total	sales	653
500 shares	CONTRACTOR AND ADDRESS OF	CONTRACTOR OF THE PARTY OF THE	PERSONAL PROPERTY.	NAME OF TAXABLE PARTY.

Spader & Co. wired J. G.

CARNEGIE'S GIFT TO QUEEN'S Offers \$100,000 to Endowment Fund if \$400,000 is Subscribed.

Kingston, Dec. 6.-Principal Gordon of Queen's announced to-day that Andrew Carnegie, LL.D., an honorary graduate of the college, had promised

Illinois Pref.—5 at 93¼, 25 at 92½, 20 at 92.

C.P.R.—100 at 187¾, 100 at 187¼.

Detroit Railway—25 at 88½, 10 at 88¾.

Steel bonds—\$3000 at 82.

Mexican bonds—\$3000 at 80.

Niplssing—40 at 17¾, 25 at 17¼.

Steel—110 at 28, 125 at 25½.

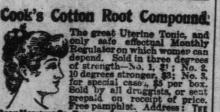
Montreal Railway rights on—39 at 14¾.

Textile pref.—38 at 101.

Richelieu—50 at 82½.

of visiting the twenty-third annual Winter Fair, Guelph. Anyone who is interested in live stock should not miss this fair. Practical lectures will be given by experts. Tickets on sale at all Grand Trunk ticket offices Kingston and west in Ontario. One dollar and fifty cents for round trip from Toronto. For tickets and information call at city office northwest corner Kingston. at city office, northwest corner King and Yonge-streets.

Owen Sound. Dec. 6.—Fire did about a thousand dollars' damage in The Advertiser building early this morning. J. H. Little's loss on building and stock was about \$500; loss to Bond's bookbindery was \$500.



Over \$500,000 Damage at Lynn, Mass. -- Eleven People Ser-

iously Injured.

Lynn, Mass., Dec. 6 .- The explo f a boiler in the four-storey factor nilding of the F. J. Harney Shoe Mfg. pany, and the fire which immeditely followed destroyed fourteen buildings in the West Lynn manufacturing district, causing a total loss estimated at about \$520,000. Eleven persons were injured, one, Miss Cecilia frandeberg, an operative in one of the factories, having her skull fractured. she is in a critical condition at the

ole injured is attributed to the fact that the explosion occurred before the actory operatives had assembled. In factory operatives had assembled. In the harney factory there were not more than twenty hands inside the building when the boiler blew up, at about 6.55 a.m. Twenty minutes later there would have been 600 employes at their machines. The flames spread with great rapidity, driven by a southeast gale, and swept thru the district in West Lynn. A general alarm summoned help from Boston, Salem and Saugus, and after two hours of fighting, the flames were under control. The cause of the explosion is not known. Many thrilling rescues were effected, the police department being especially conspicuous for its heroism, while the fire fighters devoted their efforts to keeping the blaze confined to a narrow territory.

A patrolman, as he was on his beat, heard a dull roar and saw the heavy boiler burst thru the engine house,

boiler burst thru the engine house tearing across a section of the mai tearing across a section of the main building. Twelve employes escaped with burns about the head and face. The box-like structure of the Boston and Maine Railroad Station was licked up before a stream of water could be turned on. The flames leaped the railroad tracks to the building owned by H. P. Hood & Sons, which was damaged, but not entirely ruined. The M. J. Northley factory escaped with a bad scorching. B. W. Russell's shoe factory was destroyed. In the tenement house district the flames swept irresistibly, and six dwellings were

It would not be logical to expect an active market for the remainder of the week, and we certainly anticipate no determined efforts to advance prices under existing conditions. In order to be sensationally favorable the ginners' report should show under 9.750,000 bales ginned to Dec. 1, and as before stated in these advices we expect the bureau to estimate very nearly the consensus of present opinions, or approximately 12,500,000 bales. It is fair to admit that a crop estimate from this source under these figures would be a favorable market influence.

New York, Dec. 6.—Pigiron—Firm; northern, \$22.50 to \$26.25; southern, \$21.00 to \$27.50. Copper—Firm; \$22.50 to \$22.75. Lead—Firm; \$5.75 to \$6.05. Tin—Steady; Straits, \$42.87½ to \$42.95. Pilates—Steady. Spelter—Firm; domestic, \$6.50 to \$6.55.

Is Always for Empire and Above

Is Always for Empire and Above Party, Says Prof. Lord.

The Empire Club, at their regular weekly luncheon yesterday, had for a guest Walter Frewen Lord, M. A., professor of modern history at the Durham College of Science, Newcastle-on-

graduate of the college, had promised \$100,000 to Queen's endowment fund under easy conditions.

Yesterday Rev. Dr. Gordon received a letter from M. Carnegie's secretary, stating that the distinguished Scotch philanthropist would be happy to make a gift of \$100,000 to Queen's fund to complete the half-million endowment, when the \$400,000 required was subscribed.

Already \$250,000 has been provided, and it is quite likely that the other \$150,000 will be forthcoming at a very early date.

The gift of Mr. Carnegie will inspire zeal to not only make the endowment a half million, but to increase it to one million.

It is understood that Andrew Carnegie has had Queen's University placed on the list of educational institutions entitled to share in the Carnegie at times widely opposite, are always at times traced the history of English journalism from its beginning to the present day, touching on many of the important social, political and national problems which English journalism has at times more or less influenced. The nineteenth century had heralded the large quarterlies and weeklies, but the principal unsatisfactory feature of the former was they gave news too seldom, while, of the latter, they published the same facts too often, and were prone to repeating themselves. Hence their decline. The penny newspaper, which had become the dominant factor in English journalism from its beginning to the present day, touching on many of the important social, political and national problems which English journalism from its beginning to the present day, touching on many of the important social, political and national problems which English journalism from its beginning to the present day, touching on many of the important social, political and national problems which English journalism from its beginning to the present day, touching on many of the important social, political and

negie has had Queen's University placed on the list of educational institutions entitled to share in the Carnegie pension fund for professors.

Three of Queen's professors, and possibly four, will superannuate and retire from the university staff next spring.

WILL WORK HARD.

Rev. Dr. Chown stated yesterday that no effort would be spared by the moral reform movement to aid in the work of the local option campaign.

"It will not be thru lack of effort if we do not win a great victory in the forthcoming municipal elections," said the doctor.

The number of municipalities in which a vote will take place is 109.

Montreal, Dec. 6.—Sansregret, the motorman whose car killled John Morrison, and who was found guilty of manslaughter, was sentenced to-day to six months.

You Should Not Miss the Opportunity of visiting the twenty-third annual winter Fair, Guelph, Anyone who is interested in the lity of contain achievements on a scale of magnitude never before reached or surpassed in any previous epoch of nation-building.

The mild to share in the Carnegie and Invariably backed by enormous capital. Their policies, so various, and to tame in the possible time policies, so various, and at times widely opposite, are always and interpolacies, so various, and at times widely opposite, are always and interpolacies, so various, and the times widely opposite, are always and times the passible in at times widely opposite, are always and the times widely opposite, are always and the times which possible in at times widely opposite, are always and times the push which puts empire above party and at times widely opposite, are always and time the many directly effective agencies which fostered the English youth to a proper understanding of the imperial agencies which fostered the English youth to a proper understanding of the imperial agencies which fostered the English youth to a proper understanding of the im

New Books at the Library.

New Books at the Library.
Fornier, The Election Theory; Ashley Local and Central Government; Coulton, From St. Francis to Dante; Sanford, The Art Crafts for Beginners; Branch, Heat and Light from Municipal and Other Waste; Jusserand, Litterary History of the English People, Vol. II.; Lang, Homer and His Age; Hoare, Arctic Explorations; Reid, Story of Old Fort Johnson; Young, Christopher Columbus and the New World of His Discovery; Hume, Queens of Old Spain; George IV, The First Gentleman of Europe, by Lewis Melville; Isabella Bird (Mrs. Bishop), by Anna M. Stoddart; Captain John Smith, by A. G. Bradley (English Men of Action); Giacomo Puccini, by Wakeling Dry (Living Masters of Music); Madame Recamier, by Edouard Herriot, translated by Alys Hallard, 2 vols.; Merington, Scarlett of the Mounted; McCutcheon, Jone Cable; Cholmondelay, Prisoners; Chambers, The Fighting Chance.

Smallpox Scare Subaldes.

Signal Revision Theory; Ashley and Canadian Illustrated Weekly, the first of which will be issued early in January. Ask for rates at the head Canadian office, 38 Janes Building, Toronto, or at the Montreal office, 180 St. James Street.

JUNI DICKINGON & Co. Stock Exch. Chicago Beard of Trade, Chicago Beard of Trade, Co. Bally St. Co.

Kingston, Dec. 6.—The convict afflicted with smallpox at the penitentiary and isolated on the farm has had a very slight attack and is rapidly re-

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DIVIDEND NOTICE. CANADIAN GENERAL ELECTRIC COMPANY, LIMITED.

ham College of Science, Newcastle-on-Tyne, England. an eminent writer and historian.

In his address he traced the history of English journalism from its beginning to the present day, touching on many of the important social, political and national problems which English journalism has at times more or less influenced. The nineteenth century had heralded the large quarterlies and weeklies, but the principal unsatisfactory feature of the former was they gave news too seldom, while, of the latter, they published the same facts too offen and weekles.

Notice is hereby given that a half-yearly dividend of 3 per cent. for the six months ending December 31st, 1906, has been declared on the Preference Stock of the Company and a quarterly dividend of 2½ per cent. for the three months ending December 31st, has been declared on the Preference Stock of the company and a quarterly dividend of 3 per cent. for the six months ending December 31st, 1906, has been declared on the Preference Stock of the company and a quarterly dividend of 3 per cent. for the six months ending December 31st, 1906, has been declared on the Preference Stock of the company and a quarterly dividend of 3 per cent. for the six months ending December 31st, 1906, has been declared on the Preference Stock of the Company and a quarterly dividend of 3 per cent. for the six months ending December 31st, 1906, has been declared on the Preference Stock of the Company and a quarterly dividend of 2½ per cent. for the three months ending December 31st, 1906, has been declared on the Preference Stock of the Company and a quarterly dividend of 3 per cent. for the six months ending December, 1906.

The transfer books of the company will be closed from the 17th to the 31st day of December, 1906.

The transfer books of the company will be closed from the 17th to the 31st day of December, 1906.

The transfer books of the company will be closed from the 17th to the 31st day of December, 1906.

The transfer books of the company will be closed from the 17th to the 31st da

MEETINGS.

WESTERN ASSURANCE COMPANY. NOTICE IS HEREBY GIVEN that a Special General Meeting of the Shareholders of the Western Assurance Company will be held at the Head Office of the Company, corner of Scott and Wellington-streets, in the City of Toronto, on Thursday, the 27th day of December, 1906, at twelve o'clock noon for the purpose of considering, and, if approved, of sanctioning a Bylaw of the Company creating an issue of Preference Stock of the Company. pany. C. C. FOSTER,

Dated at Toronto, 27th November, 1906

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