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DOMINION SECURITIES ORPORATION

TORONTO.

LONDON . ENG.

Pools Bid Up Prices in New York Short Interest Much Reduced

Court's Decision in Anthracite Cases Used As Bull Card on Wall Street-Toronto Market Dull But Firm.

Friday Evening, Dec. 9.

transactions at the Toronto Exchange to-day were practically nil.

There was some activity in Rio on the morning board, but this petered out and no transactions were made in the shares during the afternoon session.

The market was by no means devoid of support, altho in several instances the absence of bids at the close would indicate that the inside interests were at the moment disinterested.

Investment orders were small, but these continued to filter into the Exchange, and more than anything else served as a basis of values.

Mackays were quoted ex-dividend today, and the common and preferred were quoted without offerings at the close.

Tryin City gained a fraction and Fig.

Twin City gained a fraction and Rio held about yesterday's price. Sao Paulo was slightly firmer, and there was an undoubted scarcity of these

In a speculative way the market was pa assisted by New York, but the follow-ing was too limited to force prices to

any noteworthy extent.

Listed mining securities were du!.

Tretheway was in fair demand at an advance, the belief being that the company would shortly announce a bonus

The weekly Bank of Germany report ws a decrease in cash in hand of

London-Copper closed: Spot, £56 16s 2d; futures, £57 11s 3d; advance, 2s 9d for both.

Jeseph says: There will be some excellent buying of Reading, Jersey Central, Lehigh and other anthracites.

Don't disregard the bituminous properties, and more especially hold Chesapeake & Ohio. Further moderate and general recoveries will be seen. Buil There is no evidence in the Canadian situation of any lack of confidence is the confidence of the canadian situation of any lack of confidence are considered.

pretty substantial break in the market on the money market, but expectation all around will occur before any buying of sufficient magnitude appears that will bring about a good recovery.

Such developments as transples during Such developments as transpire during the next few days promise to be of a decidedly unfavorable nature, and the weekly letter: decidedly unfavorable nature, and the bear party being cognizant of this will make no particular endeavors to cover contracts pending the receipt of this news. Earnings reports of rallroads for the month of November promise to be even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than the stocks and then went into much even more unfavorable than those of the stocks and then went into much even more unfavorable than the stocks and the stocks and the stocks and then went into much even more unfavorable than the stocks and the stocks are the stocks and the stocks and the stocks are the stocks are t

financial institutions is shown by the and the feeling that there is little dan-fact that the Canadian Westinghouse ger of any real stringency for some

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JAMES J. WARREN. Managing Director

Company of Hamilton have just de-clared a bonus of 1 per cent. in addition to the regular quarterly dividend of 1 1-2. The company has paid 6 per cent. a year since 1905.

Paulo was slightly firmer, and there was an undoubted scarcity of these shares.

As a general rule investments favored the banks and preferred securities, the list of sales corroborating this fact.

Bank of Commerce was still in demand, the bid price being advanced nearly a point with sales of only one share.

In a speculative way the market was assisted by New York, but the following was too limited to force prices to

LONDON, Dec. 9.-In the final deal best figures. Paris closed irregular. Berlin firm.

STEEL OUTLOOK BETTER

Pittsburg Reports Some Improvement
-No Open Market,

Shipments of Steel continue to decline and further curtailment of production is expected this month.

Norfolk and Western for four months ending Oct. 31, earned at the rate of 10.98 per cent. on the stock.

International Harvester's fiscal year, which ends this month, will show balance after preferred dividend equal to 15 per cent. on common stock.

PITTSBURG. Dec. 9.—According to the best opinion in Pittsburg to-day there will be no open market in the cheet steel trade. This conclusion was reached at yesterday's meeting of important manufacturing interests. It was explained that some cutting has been in progress and more was to be expected, but when the makers of sheets went into the condition of trade, it was found that business on November had been better than that of October with excellent prospects for December. with excellent prospects for December. It was found there was little demand

transactions.

Operations of a builtish character seem to be foreshadowed. Evidence is appearing that the entire list is preparing for a substantial recovery. We think purchases may now be made for a time, with more confidence, although we would not abandon the employment of a stop order. The technical position seems to us to be materially improved—Financial Builetin.

There is still reason to believe a pretty substantial break in the market.

October.—Town Topics.

Currency Movements.

NEW YORK. Dec. 9.—The known movements of money for the week ending with the close of business on Thura, day indicate a loss in cash by the banks of \$7,309,000.

Industrials Play Bonuses.

That prosperity, as indicated by in-That prosperity, as indicated by in- of the world for any one country for a creased dividends and bonuses, is by no year intition important bull argumeans confined to the banks and other ment is the comparative ease of money

ON WALL STREET.

far from top figures. We presume that

cash, which may be offset to some de-gree by reduction in loans. In the af-ternoon there was a further good rally and closing prices were strong at about best for the day. There was better public demand and a broader range of trading, and the outlook would seem to favor a still further rise. On any material advance we would counsel ac-cepting profits and rebuying on all re-

The street was slow to realize the great importance of the circuit court's decision in the anthracite trust case, with all that it implies, but as its bearing was explained thru the day by President Baer and others, there was buydent Baer and others, there was buying of stocks in spite of room traders'
short selling. About the only strong
bear argument left is the prophecy of
lean general business and poorer earnings for railroads and industrials. This
may fall to materialize, as have all the
other bear bogies this year. It looks
as tho good stocks were going materially higher.

Nova Scotia
Ottawa
...
Torcnto ...
Traders' ...
Union
Agricultura
Cacada La
Canada Pei

CANADIAN FAILURES.

Dun's Mercantile Agency reports the number of failures in the Dominion dur-ing the past week, in provinces, as com-pared with those of previous weeks, and corresponding week of last year, as fol-

Railroad Earnings.

Detroit United, Nov Tractions in London.

Playfair, Martens & Co. reported following prices for the traction issues on the London stock market:

BRITISH CONSOLS.

Consols, for money 78 15-16 78% 79 1-16

MONEY MARKETS. Bank of England discount rate, 4½ per cent. Oten merket discount rate in London for short bills, 3½ per cent. New York call morey, highest ½ per cent. lowest 3 per cent., ruling rate 3½ per cent. Call money at Toronto, 5½ to 6 per cent.

FOREIGN EXCHANGE.

Toronto Stocks

		Dec. 8.		Jec. 9.	
Armel Ashani	Ask.	Biá.	Ask.	Bld.	
Amal. Ashestos		12		12	
Black Lake com	19	***		15	
do. preferred	49	***	49		
B. C. Packers, A	87	84	87	84	
GO. B	93	90	93	90	
do. common	38	22	25	31	
Bell Telephone	144	141		141	
Burt F. N. com	96	9514	96	9514	
do. preferred	108	10714	108	10714	
Can. Cement com	23	22	23	22	
do. preferred		8514		8514	
Can. Gen. Electric.	105		105	00.4	
C. P. R	1901	4	200	19134	
Canadian Salt		100	***	100	
City Dairy com	26		28	27	
do. preferred		100			
Consumers' Ges	2840	153	-	100	
Crow's Nest			200	190	
CION C MOSE IIIII.			77	***	

\$5,220,020

TOTAL ASSETS, \$62,000,000

THE DOMINION BANK

E. B. OSLER, M P., Pros. CLARENCE A. BOGERT, Coneral Manager

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NO CHANGE FROM DAY'S BUSINESS.

Friday Evening, Dec. 9. Dealings in Rio monopolized the speculative side of the local stock ange to-day, all the trading in the other issues being comparatively nificant. Prices showed no great resiliency, but a shade firmer undertone marked most of the list. If there was any new governing factor in the market it was the bolstering up given to Wall-street securities. This had some influence on those of changeable sentiment, but no marked effect on those of longer foresight. At the close no real change could be cited from the day's business.

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PAU. Frances. Dec. 9.—Ascending from the aviation field here to-day, M. Le Gagneux broke the world's altitude record, rising to height of 10,499 feet.

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