JANUARY 25 1911 WEDNESDAY MORNING THE TORONTO WORLD New York City Bond Issue Largely Over-Subscribed IMPERIAL BANK OF CANADA PROVINCE OF ONTARIO LOCAL MARKET POSITION REVERSED. **Drafts on Foreign Countries** 200 @ 2.45 200 @ 2.54 World Office. HEAD OFFICE, TORONTO. 4ª% Debentures Tuesday Evening, Jan. 24. apital Authorized \$10,000,000.0 Pac. Burt. 1 @ 461/2 *30 @ 94% The local market reversed its position again to-day, yesterday's weakness giving place to firmness. Some loans were called yesterday, Twin C. 145 @ 109 10 @ 1091 Subscribed 5,909,000.00 Con. Gas DUE 1st JUNE, 1939 23 @ 19984 5 @ 19985 **EVERY BRANCH OF THE** Payable at the result, it was thought, of preparations for the redemption of cir-C.P.R. Toronto, Montreal and Elec., D. Drafts, Money Orders and Trethewey. 300 @ 114 culation now falling in. Blocks of Rio were forced out this morning .1 @ 20734 10 @ 208 GANADIAN BANK DF **New York** at 1031/2, but later the stock advanced to over 104. Toronto Elec-Letters of Credit Issued N. S. Steel. Niagara. 2 @ 130 Toronto 18 @ 213 Particulars on request tric, General Electric and the listed mining shares all made advances. Twin City continued heavy. Many holders of this stock are selling to Available in any part of the World. pecial Attention Given to Collections 00 @ 881 Wood, Gundy & Co. Union. 10 @ 150% Can. Land. 20 @ 160 Tor. Ry. 2 @ 1251/2 buy into issues which show more resiliency. A better investment de-SAVINGS DEPARTMENT is equipped to issue on application Drafts on the LONDON, ENG. TORONTO mand was in the market, and unless there is a further calling of loans Interest allowed on deposits at all Branches of the Bank throughout the Dominion of Canada. 135tf 8ao Paulo 66 @ 1511/2 Quebec Ry z\$5000 @ \$5% Porto R. 5 @ 54% principal cities of the world. These drafts are drawn the trend of the market will be upward. Penmans. 5 @ 60% fternoon Sales.-Rio. 270 @ 104% 105 @ 104% 75 @ 104% in the currency of the country in which the drafts are Dom. St. *13 @ 1024 Gen. Elec lowing prices for the traction i the London stock market: Jan. 23. payable; i. e., drafts on France are drawn payable in ALIVE WITH BUSINESS 'Jan. 24 Pac. Burt. Imperial. Great Activity on Golden City Town- Market Creeps Slightly Higher 120% 152 103% 25 @ 46% 25 @ 4614 32 @ 225 1 @ 225% francs, etc. site in Porcupine. Quebec Ry. Win'p'g 25 @ 190 But Holds Decidedly Quiet Railroad Earnings, Steel Corp. GOLDEN CITY, Jan. 23.- (Special.) 2\$900 @ 851/2 Golden City South is all alive with business. Thos who have already Increase Can. Northern. December do. week ending Jan. 21. 1 @ 56% Con. Gas. 3 @ 199% Cereal. 25 @ 20 \$24,800 6,200 TORONTO STOCK EXCHANGE. TO RENT bought lots are now going right ahead with the construction of residences and Over-Subscription of New York City Bond Issue Affects Sentiment Elec. Dev. La Rose. 25 @ 4.77. *63 @.1101/2 HERON & CO business places. The mining recorder's office has been enlarged and finished \$15.00 House containing six rooms bath, furnace: recently decorated throughout; immediate possession stable in rear. For full particulars ap-Favorably-Toronto Market Quiet, But Generally Firmer. Nor. Nav **Toronto Stocks** outside. A three storey hotel is well under way of construction. Foster & C.P.R. 75 @ 208 Members Toronto Stock Exchange Gen. Elec. 20 @ 1051/2 35 @ 119 World Office, Tuesday Evening, Jan. 24. nit the commission to investigate the Wilson are putting up a big hardware store; the Miller Transportation Co. are to start building Monday on their new hotel; Manager Bourke of the Immatter at this time. SPECIALISTS Mex. L. P. z\$2000 @ 9142 Rogers. A. M. CAMPBELL, A little better undertone pervaded the Toronto Stock Market to-day, and Jan. 24. Jan. 23. **Unlisted Issues** Dividend Declared. Bld. Ask. 12 Richmond Street East The Home Bank of Canada has de-clared the regular quarterly dividend of 1% per cent. payable on March 1. Transfer books will be closed from the Black Lake com do. preferred. C. Preferred. transactions were in larger volume. Preferred. zBonds. new hotel; Manager Bourke of the im-perial Bank, and A. E. K. Bruce, the mining recorder, have bought lots on the high ground adjoining the lake and will put up bungalows. The Roman Catholic Church and the Baptist Church have also secured lots to put Telephone Main 2351. Yesterday's nervousness disappeare WILL SELL early this morning, and new buying made its implint on values in several do. preferred B. C. Packers, A..... Home Bank, 10 Sterling Bank, MEETINGS **Montreal Stocks** uarantee, 10 Reliance Loan, 10 Murray-Kay, Instances 15th to 28th Feb., inclusive. 98 40 B lerich Elev., 50 Peterboro' Cereal, 50 Domini Toronto Electric Light had another CANADA LIFE ASSURANCE COMPANY Bell Telephone Burt F. N. com..... do. preferred London Stock Market. spurt of over a point to 130. The buy-ing of this issue has received no furanners pref. and Common, Church have also secured lots to put up churches, which will be erected in the near future. Lots are yet very cheap, compared to what they will be in a few fays. Every day Golden City South is making new acquaintances and prices go up with the prosperity of the place. T. Marleau, Golden City, is the agent of the property. LONDON, Jan. 24 .- The money mar-Notice is hereby given that the 64t nnual General Meeting of the Canad & Tran n, 25 National Portland Cen MONTREAL, Jan. 24 .- A sharp upwar ther explanation, and it is presumed ket remains firm, and borrowers again 110% 110% Annual General Meeting of the Canada Life Assurance Company will be held at the company's Head Office, in the City of Toronto on Thursday, February 2nd, 1911, at 11 o'clock, forenoon, to receive the report of the directors, to transact any business which may pro-perly come before it, and to elect di-rectors for the ensuing year. At such meeting there will be sub-mitted for approval bylaws and regu-lations passed by the directors: (a) In regard to the management of the business of the company; - (b) Fixing the number of directors and their term of office, and, (c) Providing for a pension scheme. Dated 16th January, 1911. A. GILLESPIE, Secretary. Home Life movement in Richelleu was a distinctive feature of the local stock market to-day, the price advancing under active buying to 98%, or 2% points above yesterday's close. At the close 98% was bid, with 98% had to apply to the Bank of England for funds. Discount rates were also that those on the inside are taking the shares as offered. & F. Co. pr.. 16 King St. West, Toronte Canadian General Ejectric was in better demand on a circulated rumor Cereal com..... preferred Gen. Electric... The beginning of the settlement re-Steel Corporation was another active feature, and under good buying advanced to 57, or 7% above yesterday's close, with the close strong, 57 being bid, with 57% asked. Detroit United, of which there was further buying, advanced in the early trading to 71%, but later reacted to 71, with that figure bid and 11% asked at the close. There was some good buying of Canadian Converters, which carried the price up from 40 to 42, with the last sale at 11%. The rest of the market was quiet, with price changes slight. that the company has more than a full supply of orders on hand and that the asked. stricted business on the stock exchange but a good tone prevailed, especially in foreign bonds, rubber shares and Mexi-MORTGAGES Supply of orders on hand and that the annual statement will be satisfactory. Among the more active stocks Rio was prominent, the price advancing after an early do to 104%. Part of the liquidation in Rio was said to be due to calling of loans on the shares. Whatever may have been the cause, the sales were well taken and good market was wessened themout the day C. P. R. Caradian Salt Money to Loan on Approved City. Property at Current Rates 37 99 NO CORONER AVAILABLE can ralls. British securities and Kaf-Dairy cor firs opened steady, but sagged in the preferred JOHN STARK & CO. Consumers' Gas Crow's Nest ... Detroit United . Fatality at Porcupine Calls Attention to New Need of District. afternoon. 26 Teronto St. . . 714 Bank Dividend Raised. Dom. Steel pret... Dom. Steel Corp. STOCK BROKERS. ETC. At the annual meeting of the share-holders of the Metropolitan Bank yes-PORCUPINE CITY. Jan: 21 .- (From 1081/2 Dom. Telegraph Duluth-Superior Our Man Up North.)-After waiting market was preserved throut the day. patiently for three days to get a coro-

ner from down the district to view the remains of Albert Burnett, who was increase in the dividend to Metropolikilled Tuesday while working in the tan Bank shareholders. The shares of shaft on the Norrington property in the bank were not influenced to-day, the reserve, Manager Fisher has taken however, on the news. the matter in his own hands and sent Canadian Northern sold a point the body to the relatives of the deceas-higher at 119. Imperial Bank was

ed in Quebec. A coroner at Haileybury wired to get the coroner at Englehart, but that serve gained on yesterday's prices, and gentleman's feelings are not congenial to this climate and he refused to come.

the district, and during the freeze-up lative orders. time when Philip Cohen was drowned in Porcupine River his body lay two eks uncared for in a shack.

Much criticism is rife here over the non-establishing of officers to care for lower. bodies in emergency cases.

SYSTEMATIC TRANSPORTATION American stocks in London steady

nothing but the announcement of an

stronger at 225 La Rose, Nipissing and Crown Rewere a strengthening influence on Co-

balts in general. At the close Coroners are bound to keep out of but still lacking any volume of specu close the market was firm,

WALL-STREET POINTERS.

Rather market continues to work

Chas. Fox. J. P. Morgan sails for Europe Wel-

Bill introduced in the Senate at Al

Thirty-six roads for second week

terday an increase in the dividend to 2.1-2 per cent. quarterly was announc-Illinois pref. ed, thus placing the stock on a 10 per cent. basis. The bank has been paying dividends of 8 per cent. per annum. London Elect Mackay comr METROPOLITAN BANKEARNINGS Maple Leaf con do. preferred Mexican Tramway

Dividend Will Be Increased to Ten Per Cent. in April Next.

Following the splendid statement recently issued by the Metropolitan Bank, R. it is not surprising to learn that at the annual meeting of shareholders, which was held yesterday, the preddent, in his address, intimated the probability of an increase of 2 per cent. in the bank's dividend, thus increasing it from 8 to 10 per cent. per annum, com-mencing with the April dividend. In the year just closed the bank earned nearly 15 per cent, on its paid-up capital, and has during the past it is not surprising to learn that at the Rio Jan. Tram ...

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251/2	R. Jan. Tram.	104	104	10334	104	175
an /2.	AIGIII.	40.5	102	100%	104	10

Toronto Ry. 126 125 12512 12512 Twin City ... 110

Secretary. P. BICKELL & CO. Members Chicago Board of Trade. Winnipeg Grain Exchange. Atl. Coast ... 11976 11976 11976 11976 B. & Ohlo..... 10654 107 10654 107 Brooklyn 7636 7714 7636 7734 Car Fdry.... 5335 5445 5334 5449 Cent Leath... 32 3248 3176 3245 C. P. R..... 203 20876 2075 208 2,000 1,300 1,900 1,600 GRAIN FINLEY BARRELL & CO. 831/8 838/4 245/8 26 831% 831/2 541/2 353/4 Members All Leading Exc 4,300 Col. Fuel ... Col. South Manufacturers Life Building King and Yonge Streets edgt 14% 14% 141/2 141/2 Del. & Hud. do. pref . pref. Erie 1sts 2nds

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Gas

90 Gen. Eler 86 Goldfield

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Companies Incorporated Finance Stocks and Bonds Bought and Sold. INDUSTRIAL FINANCIAL CO. Members Dominion Stock Exchange and Toronto Board of Trade. 18 Toronto Street, Toronto, Can. Tylice

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Conducted on Business Lines. PORCUPINE CITY, Jan. 22 .- (From

Our Man Up North.)-One of the things so frequently and favorably commented upon in this district is the London-Copper closing: Spot. 555 7s 6d; futures, 556 5s, both unchanged. very strict rules under which freight is sent into the district. The Miller Transportation Co. is doing a very large amount of draying for transients bany to prohibit short selling. as well as for companies, and not a loss of a package ever has been report-January show average gross increase ed to this company.

The system under which it transports works out admirably. President Alex. Miller and his secretary, James Stewart, devised a check system by stocks. which every plece moved goes on re-cord. Drivers are checked out at Kelso Consolidated Gas annual report says by Freight and Transportation Agent Gall, an experienced man in the busino further steps to fight 80-cent gas will be taken. ness, and at the Porcupine end, Owen

vice is so prompt that cars are unloaded at Kelso the day they arrive, reach-ing Porcupine the day following. bile tires have cut prices 10 to 25 per Men are not disappointed in the freight service here this year, and favorable comments on the system in vogue are frequently heard.

Chas. Fox.

thing of the unforeseen kind turns up ; soon, there will be little or nothing for a police magistrate to do in Porcupine. It is an need that the Chicago Italiways Co., where we have a total occasionally a man is caught with a west sides of track on the north and occasionally a man is caught with a west sides of the City of Chicago, has bottle of contraband goods to keep concluded negotiations with the Roads frost out of his throat, but as to dis-order there is none. Man ness and re-order there is none. order there is none. Men pass and re- National City Bank, covering the sale

element is not here. One frequently hears strictures plac-ed on the governments for their effort along the "blind pig" line, while no

and no one pere, alone and unalted, is able to supply it. Men look for the government for help along this line. and some go as far as to say that the State Commerce has further suspended the state Commerce has further suspended ad-

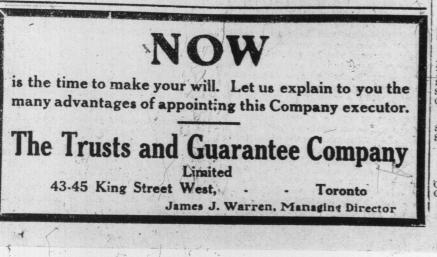
cent. A Paris dable says that Ladenburg, Tualmann & Co. are introducing the securities of the Philadelphia company in Paris. The American Can Company has A WELL-CONDUCTED CAMP PORCUPINE CITY, Jan. 22.—From Our Man Up North.)—Unless some-Units and the same as last year, except No. 10's, which are advanced \$1 per thousand, or \$44 for plain and \$54 for inside enamel.

pass in a busy way, but the loafing of approximately \$15,000.000 first mort-| gage bonds.

Twin City Dividend. NEW YORK, Jan. 24. - Twin City has noney is forthcoming to assist in bet-declared regular quarterly dividend of retisanitary conditions. Porcupine has no drinking water and no one here, alove and unaided, is able to sumply it. Marking water

and some go as far as to say that the biggest crime being committed here is the calling of a large number of per-sons into the camp without first hav-ing provided for certain sanitary mea-sures. This is a matter that looms up sures. This is a matter that looms up chas. For the calling of a large number of per-vances in class rates and in rates of sures. This is a matter that looms up control the camp without first hav-cotton seed meal, cake and hulls to seriously. Chas. For the result of the control the camp without for the camp sures of the camp without first hav-cotton seed meal, cake and hulls to seriously. Chas. For the result of the camp without for the camp sures of the camp without for the camp sures of the camp without first hav-cotton seed meal, cake and hulls to sures that looms up the result of the camp sures of the camp the camp without first hav-cotton seed meal, cake and hulls to the camp the

Chas. Fox. "but pressure of business will not per-



Some demand for Copper on further reduction in price. Kuhn, Loeb bids par for the entire issue of N. Y. City bonds.

quarter of a million dollars of accumu-lated profits had been added to the reserve fund, while over \$100,000, or more than a year's dividend at the in-creased rate, is carried forward to the credit of profit and loss account 217 credit of profit and loss account. sets in proportion to their liabilities Canada Perm.

to the public ranking with the first institutions of the country. ON WALL STREET.

In this way freight moves along ceived thru royalties. smoothly without a hitch from the rallway to Porcupine. And the ser vice is so prompt that cars are univer, and the ser vice is so prompt that cars are univer, between the process of the proc tle spurt sold off, the closing substantially higher than yesterday. Efforts Black Lake

were made to-day to stimulate trading in the Steel stocks by statements of improvement in the steel trade, and Liby the announcement of the New York M Central rail order of 176,000 tons. The Pennsylvania order, it is asserted, has also been settled. There is better erquiry, it is claimed, for general steel supplies. Granting that the city bond

issue is a great success, it may be Sao Paulo bull point on general securities. as. Head & Co. to R. R. Bongard:

There was a better tone at the opening and advances ranged from 1-8 to The market thruout the day while 1-2 firm and slightly higher, has been extremely uninteresting and unprofitable. Business of commission houses has been very light. Closing prices were fractionally higher. We still recommend purchases of the good dividend payers on all recessions, and would accept moderate profits for the time being.

MONEY MARKETS.

FOREIGN EXCHANGE.

Giazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows: -Between Banks-

BRITISH CONSOLS.

Jan. 23. Jan. 34. Consols, for money 79% - 79% Consols, for account 19 11-16 79 11-16 Tractions in London. Playfair, Martens & Co. repopted

2054 249% 277 210 250 278 243 Canada I Canada Celonial Invest Dom. Savings Gt. West. Perm 200 200 68 72 125 130 Hamilton Prov. Huron & Erie Huron & Erie do. 20 p.c. paid..... Landed Banking 142 101 175 165 Dominion Steel 95 Electric Develop. ...: 82% 82 8214 Laurentide Mexican Electric Mexican L. & P...... 911/2 921/2

Porto Rico Prov. of Ontario Quebec L., H. & P., \$5½ Rio Jan., 1st mort.... 851/2 9754 100 -Morning Sales .-Tor. Elec.

9734

Rio. 10 @ 10334 709 @ 10334 50 @ 104 La Rose. 400 @ 4.75 120 @ 4.77 25 @ 128% 35 @ 129 10 @ 12944 40 @ 12954 10 @ 12954 25 @ 12958 100 @ 4.78 25 @ 1043% Nipissing.

DIVIDEND NOTICES

The

Sterling Bank

of Canada

Notice is hereby given that

a dividend of one and one-quar-

ter per cent (1 % per cent.) for the quarter ending 31st Janu-

ary, instant (being at the rate

of five per cent. (5 per cent.)

per annum) on the paid-up

capital stock of this bank has been declared, and that the

Head Office and Branches of

the bank on and after the 15th

The transfer books will be

closed from the 17th January to the 31st January, both days

F. W. BROUGHALL,

General Manager.

By order of the Board.

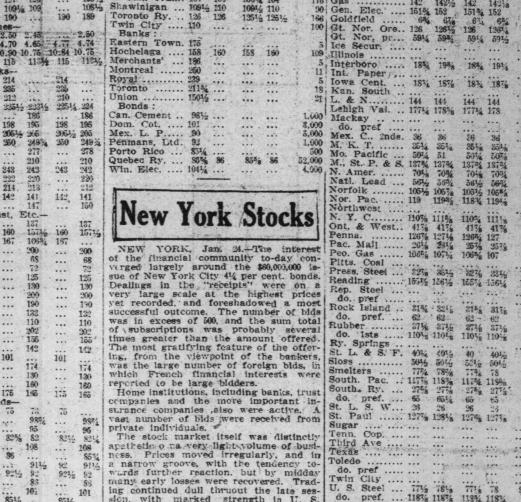
Toronto, Jan. 10, 1911.

day of February next.

same

inclusive.

will be payable at the



Tenn. Cop. The stock market isself was distinctly apatretic o ra very light, volume of busi-ness. Prices moved irregularly, and in a narrow groove, with the tendency to wards further reaction, but by midday many early losses were recovered. Trad-ing continued dull thruout the late ses-sion, with marked strength in U. S. Steel and quiet firmness in Reading. Other active issues were under some re-straint. No change in rates for money on time or call was reported. Foreign exchange or call was reported. Foreign exchange was firm thruout with an advance of 10 to 15 points for demand sterling on fur-ther offerings of commercial bills. Ex-ports of merchandise from this port for the weak are estimated at slightly under No change in rates for money on time I or call was reported. Foreign exchange was fitm thruout with an advance of 10 to 15 points for demand sterling on fur-ther offerings of connercial bills. Ex-ports of merchandise from this port for the week; are estimated at slightly under \$12,000,000, which is a vast falling off com-pared with the preceding week, and a decline of about \$2,000,000, compared with the corresponding week of 1910, Erickson Perkins & Co. (J. G. Beaty). 14 West King street, report the following fluctuations in the New York market: Open. High. Low, Cl. Sales Ablis, Chal. 74, 75, 76, 76, 76

New York Cotton Market.

Frickson Perkins & Co. (J. G. Beaty) 4 West King-street, reported the follow ing prices:

-	i of the second of the balles	Jan. 20 Open. Figh. LOW. LIOSA
	Aklis. Chal. 7% 7% 7% 7% 7% 7% Amal. Cop. 63% 64% 63% 64 5.700 Am. Beet S 41 41% 40% 41% 307 Am. Canners. 9% 9% 9% 160 Am. Cot. 011. Am. Loco. 40% 40% 40% 40% 60% Am. Loco. 40% 40% 40% 40% 60% Am. Loco. 40% 40% 40% 30% 60% Amaconda 39% 39% 39% 30% 30% Atchison	Jan 14.50 14.59 14.66 14.57 14.66
	Amal. Cop 63% 641/4 631/2 64 5.700	March 14.69 14.78 14.83 14.71 14.83
	Am. Beet S 41 411/2 40% 411/2 89	May 14.89 14.92 15.03 14.91 15.00
1	Am. Canners 91/2 91/2 91/2 100	July 14.90 14.94 15.05 14.93 15.04
1	Am. Cot. Oil	Oct 13.82 12.85 12.43 13.82 12.40
1	Am. Lin. pf	10.40
	Am. Loco 401/8 40% 40% 40% 40% 600	Cotton Gossin
1	Amer. Tel 1431/2 1441/2 1431/2 144. 100	Erickson Perkins & Co. had the follow-
	Anaconda 391/2 391/2 391/2 391/2 800	ing at the close. Co. nau the follow-
1	Atchison 104 1041/ 1037/ 104 200	Better buying was in evidence to-day,
	the particular and the particular	outer buying was in evidence to-day,

Toronto Indian Road Disaster

PROTECT YOUR WIFE AND LITTLE ONES.

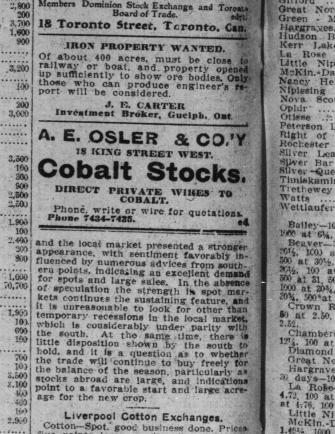
The awful disaster that occurred in Toronto on Saturday. January 21. whereby a devoted mother, three beautiful children and a servant maid lost their lives by fire, has shocked the entire civilized world. Equip your home at

Davy Automatic Fire Escape It will lower five people per minute from three storeys in perfect safety. The "Davy" won the prize offered by the Commercial-Travelers' Association in 1909 for the best Fire Escape. Can be used by anyone without previous training.

Price for the Next Ten Days, \$18.00

for each three-storey machine. Cash with order. State distance from top window to ground.

GORMALY, TILT & CO., SOLE CANADIAN AGENTS - 32 ADELAIDE ST. EAST, TORONTO.



Liverpool Cotton Exchanges. Liverpool Cotton Exchanges. Cotton-Spot. good business done. Prices live points lower. American middling, fair. \$.18d; good middling, 8.14d; middling, 8.62d; low buiddling, 7.82d; good ordinary. 7.56d; ordinary, 7.3id. The sales of the day were 12,000 bales, of which 500 were for speculation and export, and included including 12,500 American. Futures opened caster and closed steady. 2 96

29,56

C. P. R. Traffic. MONTREAL, Jan. 24.-C. P. R. traffle for the week ended Jan. 21. 1911, was \$1.-233,000: for the same week last year. It was \$1,377.000.

Pretty Hard Lot.

Hard, indeed, is the lot of Nettle Free-man, who came from nineteen miles northeast of Hamilton to attend the uni-versity and take senior matriculation in the spring. She arrived in Toronto Sat-urday, and her trunk was to have been forwarded. She has now received word, that her home was burned down, and now she has neither home to return to nor books with which to pursue her studies.

Pulp Mill Burned.

MONTREAL, Jan. 24.-Campbell's pulp mill at Weymouth, N.S., was destroyed last night by fire. The loss is estimated at \$50,000.

Trainman Killed. NIAGARA FALLS, Ont., Jan. 24.-(Spe-cial)-Slipping beneath the wheel of u work train at Montrose, Frank Hyde, a Michigan Central trainman, was killed al-most instantly to-day.



A. E. AMES & CO. E. AMES E. D. FRASER H. R. TUDHOP nbers Toronto Stock Exchange

TORONTO CANADA 25-100