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NORTHWEST DIL LANDS

FOF EXCEPTIONAL VALUE

Great Opportunities Offered by New Industry of This Region.

In 1907 a discussion took place in the senate of Canada regarding the re-sources of the northland of Canada, principally arising from the view that after a few more years' Inflow of immigration at the present rate, Canada's future expansion as an agricultural, umbering, mining and industrial country will depend upon the exploitation of the national resources of the Dominion's vast unexplored northland. One of the speakers in the discussion

ket, which has practically been ne-glected for two months. Business has remarked: There is no doubt we are hardly ac prices for securities have evidently discounted this. There is little question quainted in the slightest degree with the enormous resources of the unexplored regions of this Dominion. We have hardly scratched the surface, and yet we have found such places as the well known Cobalt camp, the Klondyke and other sections where there are enormous resources of which we have never

As a result of this discussion, a semittee was appointed to tigate these resources of the northland, practically completed work in March, 1907. In a special report, on page 8 in their summary, the committee state: "The large area of oil sands—oil gum or asphaltum, as it the fi cial value, and prospectors are now engaged with costly equipments exploring ighborhood for oil. It would changes will be closed Nov. 2. appear that in view of the uncertainty as to the exact character of these deposits, they demand the attention the officers of the government for the purpose of devising regulations for the security and proper exploitation of what appears to be a valuable nation-

Most interesting evidence was given by Count Von Hamerstein, the experi of the Standard Oil Co., who has been up in that northern country since 1897. Coun Von Hamerstein said regarding the beds of tar sand or asphaltum, as it is called in the district: "This has been caused by petroleum which seems to have broken thru the surface and soaked the ground for miles around, There are inexhaustible quantities of that." He admitted there is nothing like it in the world. He has been to Texas, Kansas and Indian Territory and he has looked over the asphalt beds in California, but has found nothing to compare with it. "This asphalt does not resemble Trinidad asphalt, for this comes from the crater and the substance is not the same. It is not straight asphalt, it is nothing but oil gum out of which can be made asphalt, There is a large amount of petroleur As far as petroleum is concern ed, I have put all my money into i and there is other people's money in it and I have to be loyal; As to wheth-

have not brought it in for ornamental purposes, altho it does look nice and In connection with the tremendous possibilities of this situation, possibilities far greater than any other in the whole of Canada at the present timeit is interesting to know that two companies are operating, or are about to operate in the district referred to by Count Von Hamerstein, the American-Canadian Oil Co and the California-Alberta Oil Co., the shares of the lat-ter company being offered here at 15

have been taking in machinery for about three years. Last year I placed

about \$50,000 of machinery in there.

cents per share and being influentially New York Metal Market.

NEW YORK, Oct. 25.—Copper—Standard weak; spot. Oct., Nov. and Dec., \$12 to \$12.25. Tin—Dull; spot, Oct., and Dec., \$12
to \$12.25. Tin—Dull; spot, Oct. and Nov.,
\$30.25 to \$39.66; Dec. and Jan. \$30.60 to
\$30.62½. Lead—Quiet: spot, \$4.32½ to \$4.40,
New York; \$4.20 to \$4.30, East St. Louis;
spelter quiet; spot, \$6.15 bid, New York;
\$6.05 bid. East St. Louis. Iron—Steady;
grades. \$19.90; southern, \$18.25 to \$19.75.

Bomb Found in Church. LISBON, Oct. 25 -- A bomb was found to-day in the Church of the Irish Dominicans here. The sacristan extinguished the fuse. Two persons were ar-rested on suspicion of having carried

TORONTO 0

Money Situation Paramount And Speculation Must Wait

New York Brokers Analyze the Recent Advances Made by the Bank of England.

J. S. Bache & Co. in their weekly letter say: The money situation is made of England was willing to purchase. paramount by the rise in the Bank of

had an enormous increase, but present

that the increasing volume of business,

both in railroads and industrials, will

make eventually for higher dividends,

but the pressure for money tends to quench the speculative spirit, and with-

out the co-operation of the public, pools find it hard to establish higher prices.

Under the circumstances the market is behaving well, but until money condi-

tions change, cannot hope for active advance. Investors will naturally wait

for better opportunities, which will pro-

Wall Street Pointers.

Many cotton manufacturers believe

Brisk demand for anthracite and pro-

Rogers, Brown & Co. report all steel

Pullman makes a record showing for

General market in London unsettled

last fiscal year, earning 14.7 per cent.

and irregular, but consols rally well.

Chicago reports rallway traffic this month heaviest the leading western roads ever handled.

The National Park Bank has with-

The Imperial Richs Bank made no

The support in Pennsylvania seems

to be weakening. While American Car

advance in its minimum discount rate

to-day, which remains at 5 per cent.

drawn \$500,000 gold coin from the sub-

treasury for shipment to Canada.

that curtailment of output will be ab-

solutely necessary.

ducers are working full time.

companies making large sales.

On Wall Street. England's rate on Thursday to 5 per Erickson Perkins & Co. (Beaty cent. The rate has thus been doubled Glassco) wire: It seems to us that what in less than three weeks, rising from well eliminated. The market may con-2 1-2 per cent. to 3, 4 and 5 per cent. tinue steady for another day or two but we think another sagging off will That the action is unusual, there can occur soon. Sell on any sharp bulge not be denial, but to read it into it any Railroad earnings continue to expand particular rebuke of American markets and certain companies, including Penn somewhat prejudicial. England has sylvania, will show for October the is somewhat prejudicial. England has found it less easy for some years to largest investment revenues in their attract gold than heretofore. This is history. This is the most hopeful factor of other nations. The rise in the bank tion whether a full is not due soon. In ther nations. The rise in the does not mean a scarcity of mon-does not mean a scarcity of mon-bu a scarcity of gold. In putting rumors of a gradual slowing down. ey, bu a scarcity of gold. In putting up rates the Bank of England is mere-Finley, Barrell & Co. wired J. P. Biok-ell: Stocks were stronger to-day and deavoring to increase it. It is a question whether the rate should have not on short covering. The entire list reon short covering. The entire list re-sponded and the upward movemen been raised sooner from 2 1-2 per cent.,

been raised sooner from 2 1-2 per cent., but the hardship to borrowing manufacturers thruout England is a cogent force in retarding a rise in the English rate, and it was not until the bank stocks will do materially better as soon saw its reserves being somewhat heav-ily depleted thru the demand from but in the meantime we would adopt Egypt and South America that the a very conservative attitude on the long rate was advanced by leaps and bounds. side of the market. In the earlier advance the bank was able to attract the new gold reaching gard: For the first time in a week Lon-London, to some extent, but not as ful- don sent over a higher range of quo-

ly as desired, and if this is not now tations, and it was reported that the accomplished, further action may be buying for that centre was extensive, about 15,000 shares being taken in the With the demand for gold and the first quarter hour. demand for money taking first place, speculative requirements must stand aside. Increasing business all over the quite strong thruout the session, but country makes naturally a larger use for money, and these commercial needs must first be recognized. In normal object of bear attacks, consequently it times money flows to the safest form of investment, realizing the best rates, played an important part in the raily

and with prices of securities and commodities both high, the tendency is to change securities for money. This is shown by the flatness of the bond mar-Railway Earnings.

bably come before the money situation is radically changed by a reversal of the flow in money from the west to the Boston and New York Stock Ex--Rates in New York-American Woolen expect further advance in price of goods.

High prices for leather easily sustained.

Sterling, 60 days' sight... 483½ Sterling, demand 487.65 British Consols.

NEW YORK STOCKS. Erickson Perkins & Co. (Beaty & Glass-co), 14 West King-street, report the fol-

narket:	tions	ın	the	New	10
	Open.	Hig	h. Lo	w. C1.	Sale
Allis, Chal					
Alton			•••		
Amal. Cop	801/4	82	801/8	813/4	35,
Am. Beet S	451/4	46%	451/4	46%	1,
Am. Canners	11%	12	11%	12	
Am. Cot. Oil Am. Lin. pr	761/2	761/2	751/2	76	1,
Am. Lin. pr	401/2	401/2	401/2	401/2	
Am. Loco	571/4	581/4	571/4	581/4	1,
Am. T. & T					
Anaconda				45%	
Atchison					
Atl. Coast		138		1371/2	
B. & Ohio				114%	
Brooklyn	005/	001/	164	1694	7,
Car Frdy	0078	451/	001/2	151/2	
Cent. Leath Ches. & O	901/	401/2	941/4	401/4	11,
C. C. & C	701/	701/	757/	00 /8	21,
Colo. Fuel	10-/4	4414	10 /8	4457	1,
Colo. & Sou	**	2172	77	1172	1, 1,
Corn Prod	21	91	901/	1005/	2,
C. P. R	1921/	19274	1921/	1927/	7
Del. & Hud	1821/	194	1891/	184	
Denver	4814	3634	461/	4684	1
do. pref		00/6			7
Distillers					
Duluth			1		
Duluth do. pref	. 281/4	281/4	281/	2814	
Erie	. 33	331/4	32%	33	4.

Foundry, M., K. & T., Atchison, Southern Pacific and Pacific Mail may temporarily sympathize with the unsettle on a conservative scale down. Steel is in a class by itself. We expect to see further attacks on it.-Financial Buldo. 1sts 46% 471/2 46% 471/2 do. 2nds The market has declined for two Gen. Elec ... weeks, with practically no rally. A sharp rally is overdue and on any further break we believe in covering shorts and buying for a turn. At the same time, buyers should proceed with cautilinois. time, buyers should proceed with cauliterboro Interboro Interboro Int. Paper

South. Ry
do. pref
St. L. & S.F...
Sou. Pac
St. L. & S.W..
St. Paul

351/2 351/2 35 351/4

52½ 52¾ 52¾ 52½ 52¾ 70¼ 70¾ 70¾ 70¾ 70¾

1954 20 1942 1974 5236 5246 5114 5216

19874 200 198 19984 100, 200 10244 103 10244 108 4,709 8714 8914 8714 8914 258,670 12614 127 12814 12684 3,000 10514 10514 10514 10514

time, buyers ton, as it will be some time before the market rights itself.—Town Topics.

Joseph says: Average M., K. & T. and Chesapeake & Ohio at the market. Hold Wabashes. The speculation will continue two-sided. Specialities: Interboro common offers excellent opportunities. Buy St. Paul for turns.

NEW YORK, Oct. 25.—The Bank of New York to-day engaged \$100,000 in No. Pacific. 68 69 68 (8) 2,300 No. Pacific.

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Acts as Executor, Administrator, Trustee, Guardian, Etc.

OTTAWA

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AWAITING THE CONCENTRATED MOVE.

World Office Monday Evening, Oct. 25.

The Bank of Germany rate was maintained at 5 per cent. today, and the query is: Why? The money gauntlet was thrown into the ring by the Bank of England on Thursday, and this has not been taken up. American securities recovered on a short interest to-day, but this was purely on market commitments, and may mean nothing more than gambling on the up and down movements in prices. The speculative mind is certainly much perturbed, and until some definite reason has been adduced for a concrete frame of mind in the market's direction, no strong turn can take place. The wise speculator in the stress of affairs is awaiting the show of strength from the dominant HERBERT H. BALL.

recent private figures and prices lost LOANS TO STOP IMMIGRATION National Subscription in Sweden to

Price of Oil. PITTSBURG, Pa., Oct. 25.—Oil closed to stemming the tide of emigration

New York Cotton. which threatens to deplete the country Beaty & Glassco (Erickson Perkins & of agricultural laborers, a national sub-clowing closing prices: scription has been started to obtain funds for loans to laborers left unemfollowing closing prices:

Open. High. Low. Close.

Jan. 14.11 14.22 14.00 14.19 ployed after the recent big strike. The May 14.25 14.33 14.11 14.28 close of small farms and will be made Oct. 13.89 14.06 13.89 13.97

Dec. 14.05 14.22 14.00 14.20 Cotton—Spot closed quiet, 20 points highed. Middling uplands, 14.40; do., guif. 14.65: Sales, 8000 bales.

NEW YORK, Oct. 25.—There was great to the big gains in the Liverpool, a bullish crop estimate by a prominent English (Tel. Main 7517), to-day report exchange (Tel. Main 7518), to-day report exchange (T

Cotton Gossip.

*Mexican currency.

*Money Markets.

Bank of England discount rate, 5 per cent. London call rate, 3% to 4 per cent. Short bills, 4% per cent. Three months' bills, 4% per cent. New York call money, highest 4% per cent. Call money, highest 4% per cent. Call money at To-porto, 4% to 5 per cent.

*Mask Ingrove.

*Cotton Gossip.

Cotton Gossip.

WASHINGTON, Oct. 25.—The census take when selecting route to see that tickets read over the Grand Trunk Railway, Canada's only double-tracked line to the important points—Montreal, State of 1909 to Oct. 10, as compared with 9,296,666 for 1908; 4,440,258 for 1907, and State of 1908;

Overcome Strike Influences.

STOCKHOLM. Oct. 25.-With a view

THE STERLING BANK OF CANADA

Notice is hereby given that a dividend of one and one-quarter per cent. (1 1-4 per cent.) for the quarter ending 31st October 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 same will be payable at the Head Office and Branches of the Bank on and after the 15th day of November next. The Transfer Books will be closed from the 20th October to the 30th October, both days inclusive. By order of the Board,

F. W. BROUGHALL, General Manager. Toronto, October 12th, 1909.

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DIVIDEND NOTICES.

NOTICE is hereby given that a dividend has been declared of three and
one-half per cent. for the six months
ending October 31st, 1909, on the preference shares in the capital stock of the
Mexican Light & Power Company, Limited, payable November 1st, 1909, to shareholders of record on the 22nd day of October, 1909.

The transfer books of the Company for
the preference shares will be closed from

W. E. DAVIDSON

20, 26, 30. Secretary. The Mexican Light & Power Co., Ltd. TAKING CARE OF NICHOLAS

Extra Precautions to Safeguard His on Return to Russia. RACCONIGT, joet. 25.—Precaution ary measures for the safety of Empero Nicholas will be doubled as he make

the journey homeward, tho no real fear of an attack upon the party exists. Emperor Nicholas left here on hi peror Nicholas left here on his STOCK ACTIVE noon. He was accompanied to the sta-tion by King Victor Emmanuel, members of the court and government officials. As upon the Emperor's arrive

The Russian emperor promised soon to return to Italy with the empress, who, he said, "wishes to see her old the great country of which she became

STEELTRUST AFTER BREWERIES Plan to Control the Drinking of 25,000 Employes.

PITTSHURG, Oct. 25.—The United States Steel Corporation has decided to make an effort to control the drinking of 25,000 persons in Fayette County, Pa., interested in the man facture of coke, and will invest \$10,-000,000 in the project to obtain possession of the nine breweries of the

While the effort being made of mers these breweries is being conducted the name of the Pittsburg Brewing Company, it is understood that the Steel Corporation is back of the move. It will try to regulate the drinking of three per cent. better returns can be obtained on the millions invested in the steel industry by regulating the them to drink, but stipulating wheat when they shall indulge. the barrel to the coke workers is what

the corporation objects to, and this it will try to remedy. River Rose Sixty Feet. MANILA, Oct. 25.-Some storm re cords were broken in the recent ty-phoon which crossed Northern Luzon and the Benguel Mountains. Eighteen J-inches of rain fell in nine hours and A. R. BICKERSTAFF &00 twenty-six inches fell in the 24 hours the storm lasted.

The Bued River rose sixty feet. The wind guage at the observatory broke when the wind attained a velocity of ninety-five miles an hour. Irish University Appointments.

DUBIJIN, Oct. 25.—Among the appointments to the new National University of Ireland, are Dr. Douglas Hyde, president of the Gaelic League, as professor of Modern Irish, and Dr. Henebry, formerly of Washington, to the professorship of the Irish language in the University College of Cork. Three Boilers Explode.

MILWAUKEE, Wis., Oct. 25.—An explosion of three boilers in the Pabst er wing Compnay this morning re-sulted in the death of one employe the ajury of four others and property damage columnated at \$250,000. The explosion was caused by the bursting of an 18-inch steam pipe. Hospital for Incurables.

The annual meeting of the Toronto Hospital for Incurables will be held the hospital Friday afternoon, October 29, at 3 o'clock, Sir Mortimer Clark will occupy the chair, and the Rishop of Toronto, Mayor Oliver, Dr. Bruce Smith and Ambrose Kent, president of the hospital, will address the meeting.

Thanksgiving Dinner.

Miss St. Germaine of Bedford Park

GENERAL AGENTS

Western Fire and Marine, Tioyal Fire Atlas Fire, New York Underwriters (Fire), Ricumond and Drummond Fire, Springfield Fire, German American Fire, National Provincial Plate Glass Co., Ocean Accident & Plate Glass Co., Lloyd's Plate Glass Insurance Co., Low don & Lancashire Guarantee & Accident Co., and Llability Insurance effected. at the hospital Friday afternoon. Oc-

Miss 'St. Germaine of Bedford Park ed. gave the inmates of the Children's Aid 22 Victoria St. Phone M. 592 and P. Society Shelter a Thanksgiving dinner yesterday. Fifty-five children sat down to a supmtuous fare, consisting principally of chicken and fruit

Holiday Traffic Heavy. Thanksgiving week started auspiciously for the railways. All trains going out of and coming into the Union station were packed to capacity. Owing to the stress of traffic, all trains

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AND LIQUIDATORS Ontario Bank Champers

SCOTT STREET -TORONTO-

Chica:

MINC

Wheat Opt

Wheat, 14,30000 last week, ago.
Corn, 2687,0 last week, am Quantity of orders include bushels, again and 14,124,000 Total whea past week, 9,400 bushels last last year.
Russia and week, 8,516,000 bushels last last year.

Manitoba w Oats-Canad Wheat-No. Barley-No.

Corn-No. Peas-Sec to Ontario flo port, \$4.10 to

Sugar—Fain 96 test, 4.30c fined steady 8, 4.55c; No. 1 4.30c; confe 5.50c; cuttor dered, 5.35c; 5.40c.

Wheat—Dec.
May
July
Corn—
Dec.
May
July
Oats—Dec.
May
July
Pork—
May
July
Pork—
May
Jan.
Lard—
May
Jan.

Bartlett, I Perkins (Be It Is our h wheat is at the timidity side, and t past few w market is amount of it should be is back of selling.

Corn-Mar dult affair, weather ha and much offerings of there is no mand. We vise purchs

Liver LIVERPO Spot quiet: mally 7s 1 9a; March Corn—Spo Galveston, inal; Dec. Bacon—S