MUNIC PAL

Write for Our Lists

WOOD, GUNDY & CO.

ndon, Eng. Toronto, Can

German Steel Trust

UPINE nd Mining Claims MACGREGOR reupine City 135

NCAN & CO. Parcupine Stocks. REET . TORONTO.

est & Co. ard Stock Exchange. ND COBALT STOCKS ation Life Building.

CH & CO. Porcupine Stocks - 36 Toronto St

MBERS & SO.

ard Stock and Mining xchange. PORCUPINE STOCKS

A LEGAL CARDS.

E LEGAL CARDS. IELL. Barristers, So y's Block, South Porc

MINING MERGER.

Copper Co., capitalis and the Live Oak po-capitalized at \$1,000, completed, and a new known as the Inspira-d Copper Co., has been an authorized capital

Big Fire in Wall St. District GOVERNMENT Depresses the Stock Market CORPORATION

Two Sharp Bear Raids on Trices Successfully Carried On-Speculation in Comatose Condition Thruout,

sharp bear raids depressed stocks to-day. At the opening and again just before the close the market was attackway quickly, and on the slump in the ose. Reading and Canadian Pacific May Plunge Into War also developed acute weakness, losing three points. Many of the other important stocks, including Lehigh Valley, Southern Pacific, United States Steel, American Smelting and Amaigamated Copper fell back one to two points. Fire Alded Bears.

BERLIN. Jan. 9.—Serious difficulties ave arisen in connection with the proposed renewal of the German Steel frust, which expired by agreement in December. Negotiations for the proposed by the insistence of several important mills upon larger percentages of the output.

the market was no match in point of interest for the first which burned all mysel by the insistence of several important milis upon larger percentaged. The track, while not a combination in the same sense as the United States steel Corporation, controls the German steel stuation in a more steel Corporation, controls the German steel stuation in a more market was no market building a combination in the same sense as the United States sale, and mints production in a market was no market on the same sense as the United States and revealed to London carly is the steel of the first state of the control of the first state of the first state of the first state of the control of the first state of

1911 DIVIDENDS

In London Market Record of United States Fell Below Previous Years.

and business was slack with an irregular tendency. British shares were weak on fears of a coal strike, and selling by Paris depressed foreign securities, but Argentine rails and rubter and Marconi shares were fifmer. Am rican securities opened quiet and were unchanged, but later in the foremon prices declined under realizing. Canadian Pacific was weak and led the downward movement. In the afternoon Berlin and Wall-street selling caused additional losses, and the market closed flat	forecasts of The Wall Street Journa was as follows: 1911
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January Dividends Should be Invested in Gur MORTGAGES Netting 5% Per Annum

THE TRUSTS AND GUARANTEE COMPANY

C.P.R. Leads Decline

LIMITED 45 King Street West - - Toronto

THE STOCK MARKETS

TORONTO STOCKS NEW YORK STOCKS

CANADA'S VETERAN BANKER.

none of the vivacity which marked the dealings a short while ago in evidence. Public interest in the speculative movement has ebbed considerably since the first of the year, and pending the inception of a new line of trading, there is no likelihood of any immediate improvement in the trend of prices.

sorption.
Char Head & Co. had the following: Can. Land. Char Head & Co. had the following:
There was a feeling of depression prevailing in the exchange this morning, due to the fire in the financial district, which will dowbtles entail a loss of many millions. A great deal of inconvenence was occasioned by the fire if a preventing access to many banks, trust companies and safety deposit vau'ts, both in and near the burned building Business, however, was half hearted and there was no snap nor entus a m. Final prices were irregular, gererally at a fractional recovery from lowe t. Rumors of general strike on we trin ralroads were current, which doubtless caused the weakness in Union Pac fic. The outlook seems uncertain Pac fic. The outlook seems uncertain for the time being, and we should counsel a waiting attitude.

The earnings of the Twin City Rapid
Transit Co. for the last ten days of
December were \$212,983 or \$1818 in excess of those for the corresponding period of 1910.

53 KING ST. WEST
Members Toronto Stock Exchange.
TORONTO, - CANADA Twin City Earnings.

C. P. R. the Special Target for Bear Selling—Borne Strong Spots. MONTREAL, Jan. 9.—Prices on the Monrage to-day were avail affected by the weakness in New York and the general trend was down ward thruout, the losses-being generally small. The biggest net loss was marked up against Canadian Pacific, which opened lower at 237-75, railed to 233-1-8, and then fell back to 233-1-2. And then fell back to Allis Chal. ... 1½ 1½ 1 1 Amal. Cop. .. 66% 66% 64% 65 Am. Ag. Ch. 62 Am. Beet S... 56¼ 56¼ 55½ 55½ Amer. Can. .. 12 12½ 11% 11% do. pref. ... 91% 92½ 91½ 91½ Am. Car & F. 55½ 55½ 55 do. pref. ... 1846 Am. Beet S. 5614 5614 5614 5614 5114 1.000 Amer. Can. 12 124 1116 1116 3.200 do. pref. 9184 5244 9119 9148 2.400 19714 Am. Car & F. 5814 5614 53 53 53 1.000 do. pref. 11615 ... 100 19714 Am. Cot. Oil 4614 4614 4614 4614 200 1211 Am. Lin. pr. 3314 ... 100 1211 Am. Smelt. 7234 73 7118 7118 5.000 Am. Steel F. 3414 131 1317 18814 1500 Am. T. & T. 138 18814 1377 18814 1500 Am. T. & T. 138 18814 1377 18814 1500 Am. T. & T. 138 18814 1377 18814 1500 Am. T. & T. 138 18814 1377 18814 1500 Am. T. & T. 138 18814 1377 18814 1500 Am. T. & T. 138 18814 1377 18814 1500 Am. T. & T. 138 18814 1377 18814 1500 Am. T. & T. 138 18814 1377 18814 1500 Am. T. & T. 138 18814 1377 18814 1500 Am. T. & T. 138 18814 1377 18814 1500 Am. T. & T. 138 18814 1377 18814 1500 Am. Tob. pr. 10214 1025 103 102 900 Am. T. & T. 138 18814 1371 18814 1500 Am. Tob. pr. 10214 1025 103 102 900 Am. T. & T. 138 18814 1371 18814 148 200 Dis. Secur. 31142 Con. Gas. 14212 1428 141 141 2, 200 Dis. Secur. 31142 Dis. Secur. 31142 Con. Gas. 14212 1428 141 141 2, 200 Dis. Secur. 31142 Dis. Secur. 31142 Laclede Gas. 107 107 10634 10634 2, 400 Int. Paper 97 Mackay Co. 78 do. pref. 63 Natl. Biscuit. 143 14314 143 143 440 North Am. 754 758 7478 7478 Peo. Gas. 1038 103 1038 1035 100 Natl. Lead. 5742 5342 5114 5114 1500 North Am. 754 7585 7478 7478 Peo. Gas. 1038 103 1038 1035 1035 100 O. 181 pr. 11078 U. S. Steel. 67 674 6678 66 99,800 U. S. Steel. 67 674 6678 66 99,800 U. S. Steel. 67 674 6578 66 99,800 U. S. Ste MONEY MARKETS.

FOREIGN EXCHANGE.

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

—Between Banks.—

Buyers. Sellers. Counter.
N. Y. funds... 3-64 pm. 5-64 pm. ½ to ½
Montreal f'ds... par. par. ½ to ½
Ster., 60 days..8½ 8 29-22 9 9½
Ster., demand..9 19-23 9½ 9½ 10
Cable trans.... 9 11-16 9 23-22 10 10½

-Rates in New York.Actual. Posted.
Sterling, 60 days sight.... 483.65 48114
Sterling, demand 486.85 48716

Russell. *10 @ 106

on Commission

A. E. AMES & CO

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STORES AND DWELLINGS, DESIR ABLE INVESTMENT. EASY TERMS FOR FULL PARTICULARS. APPLY TO A. M. Campbell 12 Richmond Street East

Canada National Fire Insurance Company Subscribed Capital - \$2,000,000

Franch Office: Lumsden Building, Toronto. ed? Tels.—Main 6732, North 3841.

MONTREAL STOCKS

Cotton Reports,

WASHINGTON, Jan. 9.—In a report issued to-day, the census bureau places the quantity of cotton ginned from growth of 1911, prior to Jan. 1, 1912, counting round bales as half-bales, at 14,332,756 bales, against 11,000,000 from growth of 1910, and 9,647,337 from that of 1909. The corrected statistics to Dec. 12 are 12,769,906.

European Bourses.

BERLIN, Jan. 2.—Prices opened weak on the bourse to-day. Later the market was supported and the losses were recovered. Bank of England discount rate, 4 per cent. Open market d'scount rate in London for short bills, 3½ per cent. New York call money, highest 2% per cent. lowest 2½ per cent., ruling rate 2½ per cent. Call money at Toronto, 5½ to 6 per were recovered.
PARIS, Jan. 9.—Prices were irregular on the bourse to-day.

Decrease in Copper Stocks.

NEW YORK, Jan. 2.—The figures of the Copper Producers' Association published to-day at New York showed copper stocks of 89,454,695 pounds on Jan. 1, against 111,785,188 pounds on December 1, a decrease of 22,830,493 pounds for the month.

Canadian Bank of Commerce PAID-UP CAPITAL, \$11,000,000

Drafts on Foreign Countries

Every Branch of the Canadian Bank of Commerce is equipped to issue on application drafts on the principal cities and towns of the world, drawn in the currency of the country in which the drafts are payable.

This Bank has unexcelled facilities for handling every descripion of Banking Business throughout the world.

TORONTO STOCK EXCHANGE PORCUPINE

COBALT STATISTICS SOON R ADY-OUR ANNUAL

TABULAR SUMMARY rpital, Acreage, Shipments, Dividends, canafer Offices, Sales, Price Range ring 1911. A most valuable and consicat reference. We shall have a few pies for free distribution to invest. Apply now.

HERON & CO. Members Toronto Stock Exchange 16 King St. West, Toronto

JOHN STARK & CO. STOCK BRCKERS, BOND DEALERS AND INVESTMENT AGENTS 26 Toronto Street - Toronto

J. P. BICKELL & CO. Prembers Chicago Board of Trade. Winnipeg Grain FINLEY BARRELL & CO.

Our Silver Output Increased in 1911

In their annual review of silver conditions Messrs. Mocatta & Goldsmid.

Railroads Lose Again,
WASHINGTON, Jan. 9.—The surpreme court to-day reversed the decision of the circuit court of appeals for the eighth circuit in the case of the inter-state commerce commission. inter-state commerce commission against the Great Northern, Northern Pacific and Union Pacific Railways, involving a reduced rate on lumber from the Pacific Coast. The commission's order is sustained.

Railroad Earnings,
Increase,
Jersey Central November......\$ 18,188
do. from July 1............ 548,763 BRITISH CONSOLS. Jan. 8. Jan. 8. Consols, for money...... 77 1-16 76 15-16 Consols, for account..... 77% 77 1-18

DIVIDEND NOTICES.

DIVIDEND NOTICES.

The STANDARD BANK of Canada

QUARTERLY DIVIDEND NOT CE No. 85.