# Narrow Trading on Wall Street--Prices About Steady

## DOMINION SECURITIES GREORATION

HEAD OFFICE: 26 KING STREET EAST, TORONTO

MONTREAL BRANCH CANADA LIFE BUILDING E. C. NORSWORTHY, MANAGER

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CANADIAN GOVERNMENT, MUNICIPAL and CORPORATION BONDS

### Market Almost at a Standstill Only Fractional Changes Shown

Holiday Dulness on Wall Street With Trading Apathetic-Some Investment Buying in Toronto Market.

morning business at the Toronto Ex-change to-day gave a somewhat bright-er appearance to prices, but the late dealings mainly consisted of broken

dealings mainly consisted of broken lots for investment.

Mackay, Duluth-Superior, Rio, Detroit and Maple Leaf were the only active issues. The operations in Detroit Railway were entirely on Montreel orders sent forward by the pool.

Winnipeg Electric was not affected by the strike, only eight shares of the stock being thrown on the market.

Trethewey was active in the mining department. A fair-sized block of the shares was jettleoned at 113 1-2, but with this out of the way, the price stiffened two points and was wanted at that price at the close. at that price at the close.

Maple Leaf preferred was in good demand, the buying carrying the price

There was no change noted in the market conditions from the recent past, and the trading was conducted on the most perfunctory lines. Except for inspired movements no definite change in the market seems to be promised until the New Year.

#### WALL STREET POINTERS.

No indications of improvement in de

Clover Leaf will maintain its 4 per General market in London irregular.

Conference of coal operators and coal roads at Washington may reduce rates.

American Best Sugar equals last year's earnings in six months ended

Western railroad managers invoke ovisions of the Erdman arbitration law in engineers' dispute.

London-Copper-Close: Spot. £57 2s

6d. decline 1s 3d; futures, £57 18s 9d, de-

The Saco, Maine, Savings Bank closed its doors yesterday. Deposits, \$1,400,000.

Known movements of money up to yesterday's close indicate a net cash loss of \$497,000 for the week by banks.

The Carnegle Steel Co., thru the export department of the United States Steel Corporation, has received an order for 20,000 tons of plates and shapes for the Canadian Car Co.

Howard Elhott, president of Northern Pacific States Co., has no need of mon-ey and no plans for raising it. He sees no reason to anticipate a reduction in Northern Pacific. 7 per cent. dividend.

Window-dressing operations in the stock market may be conducted a few days longer, but great caution should be exercised by those who may have bought stocks for a turn in anticipation of a moderate upward swing. The early hearing to be given the Sandard early hearing to be given the Sandard Oil and American Tobacco cases makes it advisable to keep away from the long side of the market, and a great deal of disappointment will be felt over this development, as it will undoubtedly check any investment demand which will have resulted from the heavy January interest disbursements.

Increased the Dividend. Chicago City Railway declared regu-lar quarterly dividend of 2 1-2 per cent. and an extra 2 per cent., bringing annual dividends up to 16 per cent., against 10 per cent. last year.

Copper Statistics. Copper exports from New York for week ending Dec. 15, were 7731 tons, an increase of 2256 tons from the same period last year. Private London cables state that fortnightly statistics show a decrease in the European visible supply of copper as to Dec. 15 of 1231 tons.

At a meeting of the directors of the City Dairy Company, Limited, held Dec. 14, the usual preferheid Dec. 14. the usual preference dividend of 1% per cent. being at

Steel Plant Shut Down.
CHICAGO, Dec. 16.—The Gary rail mill, one of the Steel Trust's plants. has been shut down owing to lack of business. President Buffington says: "We hope to resume early in new year. The closing is usual at this period. The outlook is good for the usual resumption after holidays." The Gary mill has capacity of one million tons a year.

Coloriess Trading in London.

LONDON, Dec. 16.—In the final dealingsat the stock exchange to-day
markets were quiet and irregular. Gilt edged isues were heavy, but home rails ended above lowest. Americans on the curb were narrow and mixed in movecolorless. Continental bourses quiet.

WASHINGTON, Dec. 16.—The Farm-ers and Merchants National Bank of Anson, Texas, has been closed by its directors and a National Bank examiner placed in charge. This is the second National Bank to fall into difficulties in the last week because of the drouth and bad crops which have been prevalent in the Panhandle section of Texas. The bank has about \$150,000 in deposits. Its total liabilities are estimated at \$180,000, with \$200,000 assets.

the firm of Johnson and Cheek, private bankers, composed of Chas. L. Holland and Elimbid E. Meade, failed to open its doors to-day. The tobacco company is said to be one of the bank's largest debtors.

### ON WALL STREET.

Erickson Perkins & Co., had the following: Trading in stocks to-day all but came to a standstill. It was obvious that banking interests did not want to putprices up, aitho they may have wanted to check the decline early in the morning. We look for the same kind of market most of next week, with kind of market mext of next week, with best results obtained by selling on bulges for say 1½ or 2 points. Latest bank returns show that they have gained on balance in direct operations with the interior, tho they have lost more to the sub-treasury than the gain from out-of-town. Hence, there are some doubts as to how to-morrow's bank statement will work out. It is likely there will be a substantial reduction in loans thru shifting to Europe and to the local trust companies. bank statement will work out. It is likely there will be a substantial reduction in loans thru shifting to Europe and to the local trust companies. Chas. Head & Co. to R. R. Bongard: There was the usual dull and practically unchanged opening and no public disposition shown to take hold of anything, either long or short. Copper was higher in Lendon, but this had no effect on the copper shares. London sold about 10,000 shares on balance. Expectation is for a bad bank statement Saturday, the banks having lost about \$2,000,000 cash, but money remains easy. Closing was steady to firm, with net changes generally small fractions. The market is still a traders, affects and market is still a traders.

being.

Finley Barrell to J. P. Bickell & Co.:
Perhaps the most important immediate influence on sentiment is the change in position of a very important interest which has been outspokenly bearish. Its ramifications are so extensive that its pessimistic talk had perhaps more influence in preventing purchase than influence in preventing purchase than any other one agency. Logically their changed point of view should inspire some buying. In view of the very narrow range in prices the last week or ton days it will take an active and ottawa. ten days it will take an active and very strong market to bring in pu lic Standard

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

Dec. 15. Dec. 15.

Dec. 15. Dec. 15.

Dec. 16. Dec. 16.

Dec.

Intario Loan

Toronto Mortgage .....-Bonds-

Penmans
Po to Rico Ry
Prov. of Onia-io.
uebec L. H. & P. 85
Rio Jan. 1st mort.

-Morning Sales
Dul.-Sup.
4 @ 80
75 @ 78
80 @ 77%

#### 119% 150% 101% USUAL DIVIDENDS. CANADIAN FAILURES. Dun's Mercentile Agency reports the umber of failures in the Dominion dur-ing the past week, in provinces, as comthe rate of 7 per cent. per annum for the three months ending Dec. 31, and pared with those of previous weeks, and

JAMES J. WARREN,

### S00-00 at 12.22 Quebec Railway-40 at 58½, 10 at 59 (a days), 25 at 59. N. S. Steel-75 at 87½, 170 at 88, 10 at 81½, 25 at 87½, 25 at 87½, 25 at 87½, 27 at 87½, 26 at 87½, 27 at 87½, 10 at 87½. Cement pref.-5 at 86. Montrea! Railway-40 at 221. Merchants! Bank-2 at 187. Crown Receive-200 at 270. Traders' ... Central Canada Coionial Invest. Cotton Gossip. Erickson Perkins & Co. had the following at the close: Dulness marked to-day's trading, and Huron & Erie......do. 20 p.c. paid...... Landed Banking...... London & Can......112 Landed Banking ... 12914 London & Can ... 112 116 National Trust ... 201 200

Du'ness marked to-day's trading, and prices ruled featureless within a narrow children was in evidence pointing toward a lower market. Week-end figures showed a lace curtains. Daniel Lynch, 72 years off set by spipners takings 27,000 bales in excess of last year. Sentiment is almost unanimously bullish, and estimates of the next ginners' run so low that there is partially destroyed the tenement and little chance for further impetus from 17 families were forced into the street.

\$4,000,000

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#### MORE ACTIVITY STIRRED UP.

World Office

Friday Evening. Dec. 16.

The local stock market was stirred into a little more activity o-day, but fluctuations were as narrow as usual. Good buying was witnessed in several issues, and among them Maple Leaf preferred. Winnipeg Electric was not influenced by strike reports, and, in fact, the market seemed impervious to either good or bad news. A block of Trethewey was slaughtered this morning, after which the shares showed considerable more firmness. Dealings in Detroit Railway were purely arbitrage operations between here and Montreal. The market on the surface had an improved appearance.

### Toronto Stocks

BRITISH CONSOLS.

FOREIGN EXCHANGE.

The state of the s	
preferred 40 49	cent.; Rogers preferred 1% per cen
	Criss and a see for which at more or
	ALL AND LOSSES AND SPIRE STREET, W. WOOD (10)
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relephone 14314 14314	
F. N. com 95% 94% 95 9214	Montreal Stock
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Cement com 2814 22 2014 22	
	COMMON TRANSPORTE VIRGINISTATION CONTRACTOR
Can Ellander	-Morning Sales
	Detroit United-180, 100,-200, 25, 75, 1
R	75. 75, 25 at 66%. 75, 50 at 66, 50, 100 at
lian Salt 100 100	10 -4 00 75 75 76 -4 077/ 10 -4 077/ 10 8/
Dairy com 38 37 28 304	10 at 66. 75, 50 at 65%, 10 at 65%, 100 at
preferred 100% 100 100% 100	100, 45, 50 at 6614, 100 at 6614, 86 at 6514.
mere Cae	00%, 00, 50, 25, 59 at 65%, 25 at 65%
8 Nest	100, 50, 20 at 654, 50, 30, 20, 10, 100 50.
If I nited	65, 100 at 65%, 100, 25 at 65, 25 at 654
Steel room 661/2 661/2 66	100, 50, 20, 50, 10 at 651/2, 5 at 65%, 5 at
	25, 25, 25 at 65, 25 at 64%, 100, 25 at 64
preferred 1000	54 05 100 at 00, 20 at 074, 100, 20 at 04
Steel Corp 60% 60% 60%	at 85, 100 at 64%.
Telegraph 100 109	Royal Bank-8 at 241.
h-Superior 80 794 7814 7744	Ogilvie-10 at 127.
Dev. pref 65	Quebec Railway-25 at 5814.
8 prof	Richelleu & Ontario-70 at 91, 25 at
of Woods	Hochelaga-25 at 155.
of Woods 1311/2 1311/2	St. John Electric Railway bonde-
n Electric 10 10	at 101%, \$300 at 101%.
y common 93 91 911/5 90%	Therefore Westle too
preferred	Dominion Textile-100 at 50%.
Leaf com 5014 49 3014	Crown Reserve-10 at 270.
Dreferred of the	Bell Telephone-37 at 143.
an I. A. D	Dom. Textile bonds-\$1000 at 26,
an Transman blan	Union Bank-55 at 160.
& CAM	Merchante' Bank-15 at 18614
8 8.8.M. 128/2 138/2	Rio-50, 100, 15, 100, 50 at 1014.
ra Nav 139 125	Porto Rico of at 50.
ern Nav 120 117 120 11614	- Chamining 50 at 1001/ or -t torn
Steel Sky to to	Shawinigan-50 at 10814, 25 at 107%,
Surt com 44 42	10716
	Steel Corp2 at 61, 50 at 60%, 35 at
In common do se	montreal St. Ry25 at 221%.
preferred or or	Cement bonds \$4000 at 98.
H AA Du	Textile bonds-\$500 at 97, \$1000 at 959
CT 11 5004 4902 51 4904	Cement-100 at 221/2.
c L., H. & P 581/2 581/2	Toutile hands \$1000 at 100 areas
9. Nav 91 89% 91 89%	Textile bonds-\$1000 at 100, \$1000 at 9
neiro Tram 101% 10114 10116 70116	N. S. Steel 5, 25, 25, 100, 25 at 8514;

Sterling Bank

OF CANADA

HEAD OFFICE TORONTO

BRANCHES IN TORONTO COLLEGE STREET-Cor. College and Grace

| New York Cotton Market, | Erickson Perkins & Co. (J. G. Beaty) | 14 West King-street, reported the following prices: | Dec. 15. Open. High. Low. Close. Dec. 14.89 14.84 14.89 14.84 14.89 14.84 14.89 Jan. 14.89 14.83 14.83 14.84 14.84 14.84 March 15.19 15.17 15.19 15.13 15.18 March 15.29 16.26 15.28 15.24 15.24 July 15.40 15.25 15.25 15.24 15.26 July Cotton closed quiet, five points lower. Middling uplands, 15.15; do., gulf, 15.40 Saies, 2300 bales.

### ATTRACTIVE INVESTMENT

Navigation Company Shares Offered to Pay Fifteen Per Cent.

found an announcement by The Indusfound an announcement by The Industrial Financial Company of an opportunity to acquire an interest in the Petenboro and Lake Simcoe Navigation Company. It states emphatically that the shares of the latter company will be worth 115 within a year, and that 15 per cent. dividends will be paid on the preferred etock. The Industrial Financial Company ask for a chance to exhibit the proofs of this statement, and as the Navigation Company, whose shares are offered, is a substantial going concern. these of course are available from the record of its business. The Industrial Financial Company are members of the Dominion Stock Exchange and the Board of Trade, and have the reputation for careful and have the reputation for careful and cautious handling of promotions.

CANADIAN METALS.

The members of the Canadian Insti-tute will hold their annual meeting at the Mining Building, head of McCaulstreet, this evening at 8 o'clock. Prof. H. E. T. Hamilton will read a paper entitled, "Canadian Metals," flustrated by experiments. Hon. Frank Cochrane will preside. The public are cordially institute.

Burned to Death at 81. CHICAGO, Dec. 16.—Fondness for Rev. F.J. Maxwell, pastor of Davenport her corncob pine cost the life of Mrs.

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Outside of the medical profession perhaps no class of the community is brought more closely into contact with the sick and suffering than the clergymen of city and country. It is with this feeling of sympathy that the Rev. F.J. Maxwell, paster of Davenport Presbyterian Church, Toronto, sends his cheque for \$5 to the Muskoka Free Investment Broker, Guelph, Out. Presbyterian Church, Toronto, sends his cheque for \$5 to the Muskoka Free Hospital for Consumptives. He says:
"This is by way of lending a helping the consumption of hand to you in your great work in caring for the consumptives of our land I do this all the more cheerfully as I know of two cases in my previous congregation (St. Andrew's, Brantford), who were under your care and who were ready given a new lease of life. May the Lord continue to bless your efforts along this important line, is my wish and prayer."

Saskatchewan Legislature.

REGINA. Sask.. Dec 16.—The third session of the Saskatchewan legislature was opened by Lleuterant-Governor Brown in the presence of only a small number of members. Among the legislation foresh wed is a bill dealing with grain entering the same with grain entering the same with small property. with grain e rs and workingmen's compensation and insurance.

Adjournment was made immediately until January 17.

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er home.

According to Carrold his purve on a me seem for a me lies it till the next fined two fives and was returned ext day by Mr. By the found it in the arement testified to the traile and utier. She opened aw money in it ed this. said it was a

Bradstreet's

#### 43-45 KING STREET WEST . . TORONTO ESTABLISHED 1897 DIVIDEND NO. 25 Notice is hereby given that a half-yearly dividend, at the rate of SIX PER CENT. PE : ANNU VI has been declared for the six months ending Dec. 31st. 1910, upon the Paid-up Capital Stock of the Company, and the same will be payable at the Offices of the Company on and after Jan. 2nd. 1911. The Transfer Books will be closed from Dec. 21st to Dec. 31st, both days inclusive.