VOL. XXIX No. 170

NY, EXCHANGE WILL

Can do so for Bonds When Demand

Exceeds the Offers to

Sell

MONEY IS ACCUMULATING

Re Greatly Restored.

onference which will be continued in London.

"I believe that the financial condition in your coun-

are large, and this is helping the general situation

had a undoubtful beneficial effect, and I look for a

reatly. The opening of the cotton exchanges has

Sir George, who is in New York, said:

parently not far off

will do this as they come due.

FARMERS WILL HAVE TO PAY

the opinion of Mr. Thompson.

ably may be looked for.

cases actual business might bring concessions. Com-

to take care of current needs.

on to good strained is held at \$3.75.

HIGHER INTEREST ON LOANS

nperial Bank OF CANADA

al Paid up..... \$7,000,000 ve Fund..... \$7,000,000

AD OFFICE . . - TORONTO

nk issues Letters of Credit negotiable in of the world.

nk has 127 branches throughout the n of Canada.

S BANK DEPARTMENT ach branch of the bank, where money be deposited and interest paid.

EAL: Cor. St. James and McGill St. HES: St. Lawrence Blvd., Maisonneuva

OF A MOSLEM UPRISING IN INDIA. tain does not fear a Mohammed Of the 313,523,981 population (1911 12 were Moslems-about one in five. An s of Islam are so placed in Central Indi re hemmed about by natural foes, who em is far more intense than their hatred the could ever be. And the Moslems have the bench in the various departments of nent and conducting newspapers, who are vise them how futile such an uprising Those who have known the Indian M hrough their reported agitations do no the unrest has been because the educa seeking a larger place inside the Gov have no intention of hurling themselv Moreover, not even in the most excl edan countries have the followers had more scrupulously guaranteed

indng the Moslems there are 217,586,900 des many smaller bodies of other relig-would be equally loyal to the British Raj Parsis and Animists. Mohammedanism y the major portion of the population ; to the country as Christianity, and does he advantage of being backed by the rul-idia is more prosperous than ever before y of the peninsular, and the Governme careful to avoid religious offense and the educational and industrial welfare that there is a spirit of content from the Himalaya barrier. It is doubt f the native Princes or Rajahs could be head a revolt against the British or ajority of them have been educated i ols and not a few have passed through

universities. ot a park of artillery manned by M ldiers; every mile of railroad construc w to military exigencies, is offered a burasians, who are as loyal to England ooded Briton; the funds of the oslem hands.—Philadelphia Ledger.

GERMANY'S RAILWAYS

ful railway system which Germany has aces not only the main routes, but also subsidiary lines. Most of the railways the State, but a few of the local lines nds of private companies. The ma te-owned, and present several notabl of the most important being the fac ssess wonderful strategic valu tch, Belgian, Luxembourg and French is quite a redundancy of routes. Not every few miles are lines running eaststance, if Strasbourg is taken as it is possible to reach Berlin by al-able alternative routes. If it were pro sport troops to the Rhine from, say might be designated the German Alder natives are almost as numerous. The pen exceeds 37,000, and is about 60 pethan that of the United Kingdom. Eve nes 'dead ends' are almost non-existen tion of the railway might be blown u ite possible to continue traffic by mak but a few miles. German railways a trast to those of Great Britain an

S FORTUNATE COUNTRY.

on the dead level."-Yorkshire (

ext year will mean to Canada a plen oney; and a plentiful supply of money s soil products practically at its plea-emain long in debt or long in dullness, fact, if it observed the crudest rudial economy-a thing its nearest neigh t instance.

THE LOAVES AND FISHES.

sent population is given at 101,687, a 07 over last year. When there ar vacant in the capital a marked in ation is noted.—Vancouver Sun.

HARD ON HORSES. orse on the firing line is said to aver-

L OF COMMERCE--- the

AL OF COMMERCE

Give Town and Province

· 生產者是表現實施與實施與關係與關係與關係的

Coupon:

ars.

lays. Even King Richard would hesie his kingdom for so short-lived an ver Sun. **医普里里氏 医眼球 医眼球 医眼球 医眼球 医眼球 医眼球 医**

cents. Sales 413; receipts 295; shipments 230; stocks 22,450; rosins, firm; sales, 286; receipts, 1,230; shipments, 500; stocks, 121,925. Quote: A, B, C, D, E, F, 345; G, 32,777; T, 275; Quote: A, B, C, D, E, F, 345; G, 32,777; T, 275; Quote: A, B, C, D, E, F, 345; G, 32,777; T, 275; Quote: A, B, C, D, E, F, 345; G, 32,777; T, 275; Quote: A, B, C, D, E, F, C, D, E N, \$5.45; W, G, \$5.70; W, W, \$5.95.

LAKE OF THE WOODS MILLING COMPANY,

Dividend Notice.

Notice is hereby given that quarterly dividends of 1%% on the Preferred Stock, and of 2% on the Common Stock of LAKE OF THE WOODS MILLING at the opening, foreign exchange market commenced to develope weakness and by noon hour demand on Therefore, the common stock of the preferred stock, and of 2% on the Common Stock of LAKE OF THE WOODS MILLING at the opening, foreign exchange market commenced to develope weakness and by noon hour demand on Therefore. day, December 1st, 1914, to Shareholders of sterling stood at 4.89% to 4.89% record at the close of business on Thursday, Novent-ber 26th.

By order of the Board

R. NEILSON, Assistant - Secretary.

AMERICAN SECURITIES WILL BE MORE ATTRACTIVE TO INVESTORS

New York, November 24.-A. B. Leach & Co. have ssued a pamphlet entitled "The War and the Outlook for Securities.' The pamphlet reviews the situation pretty thoroughly and then takes a highly optimistic view of the future. The specific reasons advanced for the opinion are as follows:-

"During the past three months money from cou-With Favorable Decision in the Freight Rate Case. ens, dividends and maturing obligations has been p'ling up among investors and institutions both here end abroad, awaiting the confidence necessary before its owners will place it in investment channels.

"The inauguration of the Federal reserve system

New York, November 24.—Sir Geo. Paish and Basil Blackett, who have represented the British Treasury here on a special mission for the past month will, it is estimated, release a reserve amount in to over \$500,000,000, and increase the lending power of over the second power of the past month will.

leave for home to-morrow on the S.S. Adriatic of the "Government and State regulation with respect to white Star Line. They will be accompanied by H. corporations has passed through its trial period and is fast changing from what was considered an oppressive scheme to a state in which it will benefit both pavidson of J. F. Mosser in the International pressive scheme to a state in which it will ben the corporations and the investing public. measure of relief has already been afforded to the measure of relief has already been afforded to the rallroads, and their further requirements in the way of incerased rates are now the basis of an investigation. "As for the opening of the Stock Exchanges here of incerased rates are now the basis of an investiand in London, would say that London is feeling its gation.

and in London, would say that London is telling it way as you are. I think London is not likely to open until the New Year-Your exchange will open until the New Year-Your exchange will open that the needy. I consider it ready for opening in bonds than ever before. This will follow through the several when ready. I consider it ready for opening in bonds than ever before. This will follow through the several for instance when the demand exceeds the offers to benefits that must accrue to us from our neutral atsell. It is the same with stocks. Money is accumutative. People abroad acknowledge that a greater future is before us, and they realize that during this trying period we have a contract that the several benefits that must accrue to us from our neutral attribute. People abroad acknowledge that a greater future is before us, and they realize that during this trying period we have a contract to the several benefits that must accrue to us from our neutral attribute. trying period we have met and paid maturing coupons "The exchange should open as it is doing, little bit and bonds."

THE MEXICAN SITUATION.

is now founded on solid strength. I can see Washington, November 24.—Reassuring advices retry is now founded on solid strength. I can see no basis for financial apprehension in this country.

You have plenty of money available for productive purposes and you will be enabled also to pay off Mexico will rapidly clarify. He said the Mexicans ome of your long term obligations. Of course, were now free to settle their own affairs, and that this you will want to pay off your short term notes and was a cardinal feature of the American policy toward Mexico. He does not believe that anarchy will fol-"Your foreign trade is moving favorably. Exports low.

AN INTERESTING DECISION

considerable movement of cotton in the next few An interesting case has just been decided in the The demand for bonds is now exceeding the offers to sell, indicating that money is accumulating and the American Express Company, was received by the American Express Company, was received by the Notes.

gis Hotel are progressing refunding mortgage bonds of the Three Years' Gold to be announced shortly.

Notes. the American Express Company, was received by the seeking employment. If this continues the demand for these exseeking employment. If this continues the demand will later take care of stocks, demand for these exceeding the desire to sell.

The popular uptor restaurant has made in roads into the revenue. Murray, Spencer Men's Furnishing Store in Freeman's Hotel in a damaged condition and three and the temporary shrinkage in the past year's operations, the temporary shrinkage in the past year's operations, and the large of the company it looked like a failure, but the railroads are placing the plan before the commuters.

would be greatly restored and their stocks strengthened in an equivalent degree. The industrial stocks
will be benefitted by the large growth in foreign
trade going on which-will undoubtedly affect all
industries.

The case is of unusual interest, owing to the fact
that it involved the responsibilities of express companies in regard to the handling of goods. Business
men have frequently complained of the difficulty of
must, that when the United States Steel Corporation
of the greatly restored and their stocks strengththat it involved the responsibilities of express companies in regard to the handling of goods. Business
men have frequently complained of the difficulty of
must, that when the United States Steel Corporation
of the greatly restored and their stocks strengththat it involved the responsibilities of express companies in regard to the handling of goods. Business
men have frequently complained of the difficulty of
must, that when the United States Steel Corporation
of the greatly restored and their stocks are industrial stocks. "The results of our mission here have been quite disfactory. The idea in coming was to talk about "The results of our mission here have been quite satisfactory. The idea in coming was to talk about the general situation between the two countries and The improvement.

The improvement

The improvement of the improvement of the improvement of the countries and the countries are the countries and the countries are the countries and the countries and the countries are the countries and the countries and the countries are the countries and the countries and the countries are the countries and the countries are the countries are the countries are the countries and the countries are the countries and the countries are th both here and in London from many causes has been the justice of their claims against express companundoubtedly give business men added confidence in pany's prospects of expansion and prosperity be de

> U. S. BANK CLEARINGS. New York clearings \$211.946,723, decrease 74,386,012.

CHICAGO WHEAT MARKET

Chicago, November 24.-Wheat prices developed no Saskatoon, Sask., November 24.-According to F. W. Thompson, president of the Farm Mortgage Bank- definite trend in to-day's trading. The market seemed ers' Association, farm loans have been less seriously easily influenced, and the news was of a widely vary-affected by the financial difficulties growing out of ing character marketwise. After opening % to ½ nan has any other branch of the loaning cents higher, scattered liquidation by com usiness. The farmers are probably in a better con- houses, prompted by larger interior receipts and disdition than any other class of people just now, in appointing clearances, caused a reaction of £ to % cents, from the high levels of the day. The decline "I dot not believe there will be as heavy a demand was then checked on reports of export buying, and in the past," said Mr. Thompson. "With general mon-cent on reports of a good milling demand from Miney conditions such as to call for higher rates on oth- neapelis.

er loans, it is natural to expect that new loans on farm property will be made at skight edvances. I steady, with prices close to last night's final levels.

The farmer, however, is not worrying. No one is trying to impose any hardships on him and he is setting a high price for his product. Loans maturing

product. House maturing						
are being paid just as readily as they have in the	Yesterda					sterday
past, and I do not see any reason for assuming that	1	Open.	High.	Low.	2 p.m.	Close.
mey will not be in the future. In fact, the farm loan	Wheat:-					
looks like a most excellent security at this time."	Dec	115 1/8	116	1151/2	1151/2	115%
	May	1213/4	122	121%	1211/2	1211/2
NAMES OF STREET	Corn:-					
NAVAL STORE MARKET	Dec	65%	65.78	65 %	65 %	65 7/8
	May	701/2	70%	701/4	701/4	701/2
New York, November 24.—There was a little easier	Oats:-					
tone reported to the market for naval stores. Tur-	Dec	49 3/4	50	49 3/4	49 %	49 7/8
pentine was quoted 471/2 to 48 cents. Business was	May	5434	5434	58%	53 %	53%
fair with the movement confined as a mile to	4.00					

fair with the movement confined, as a rule, to small was to take care of current needs. Tar is quiet and steady at the basis \$6.50 for kiln INTERNATIONAL STEAM PUMP Wined and retort. Pitch the basis \$6.50 for kiln burned and retort. Pitch is maintained at \$4. Rosin prices are steady in tone, though in some **ADMITS ITS DISOLVENCY**

The following were the prices of rosins in the New York, November 24.-Vice-Chancellor Griffin, Vard: B, \$3.80 to \$3.90; C, \$3.80 to \$3.90; D, \$3.95 to \$4.05; F, \$3.95 to \$4.05; G, \$4.00 to \$4.00; G, \$4.0 \$4.30; M, \$5.25 to \$5.30; N, \$5.90 to \$5.95; W. G, \$6.25 charge of its affairss.

Savannah, Ga., November 24.—Turpentine, firm, 441/2 Ethei Elms, of Leahworth, England, through Merrit The order was granted on the application of Mrs.

13.45; G, \$3.47½; H, \$3.50; I, \$3.70; K, \$4.15; M, \$4.75; walued at \$10,000. She alleges that the company is insolvent and has practically ceased to do business. In a communication to Attorney Lane, through its president, Leon P. Feustman, the company admits

application.

Sterling-Cables 4.9014 to 4.90%. Demand 4.8914 to 4.89% Francs-Cables 5.09. Demand 5.10.

Marks-Cables 861/4. Demand 86. Guilders-Cables 41. Demand 40%



HON, ROBERT JAFFRAY.

Vice-President Imperial Bank. He will probably Presidency of the bank in succession to the

That Scheme Should Not be Opposed

DIRECTORS AND BONDHOLDERS

Latter Take Reasonable View of the Situation-Disonganization of Industry Affects United States and Canada Alike.

The Algoma Steel Corporation's recent meeting in London, England, was an informal gathering-a sort of round-table conference between the directors and the bond and note holders-so no resolution was submitted for approval.

The pith of the matter is that it is proposed to Circuit Court, which has to do with the responsibility fund two years' interest on the five per cent. first and

This is especially true in the event that the interstate commerce commission gives a favorable decision in the rate case. Confidence in the railroads would be greatly restored and their stocks strengthened in an equivalent degree. The industrial condition are quivalent degree. The industrial confidence in the case is of many Hotel in a damaged condition and three and a half dozen ties missing. Action was taken against the temporary shrinkage in the past year's operations, wing to industrial conditions in Canada; the large enterties of the large The re- amount outstanding in accounts receivable: the later its way.

The victory unaffected by like conditions in Canada.

They are probably assured also, that, if the co ferred, these are not seriously impaired

The only debatable questions were the Lake Super ior Corporation's guarantee and the relative trea ment of mortgage bondholders and holders of Gol Notes. If, however, the latter be seemingly favore it is only because in their case there is equitab ground for special consideration. With regard to the Lake Superior Corporation

guarantee, Mr. J. F. Taylor, the president, adduces good and sufficient reasons why that should not be

It is, of course, for those directly affected to decide; but the scheme, which seems to be the best possible in the circumstances, should not be opposed.

SPANISH RIVER AFFAIRS

for farm loans the coming spring as there has been higher cash markets, while May wheat recovered 1/2 first mortgage bonds of the Lake Superior Paper Co. which recently defaulted on its bond interest are date. largely held in England.

should say that in that territory where 5 per cent. has been the normal rate, 5½ and 6 per cent. will be asked, while in sections where 6 per cent, has been the ruling figure, rates of 6½ and 7 per cent, reason-Pulp and Paper Mills, and Mr. W. E. Stavert, the president, is now in England arranging the finances.

have not so far intimated that a change of plan St. Catharines; W. J., Gage. Toronto; J. A. M. Alkins K.C., M.P., Winnipes.

The Spanish River annual report is not yet avail- EXPECT LOW RECORD IN STEEL EARNINGS. able but it is expected to be given out in England before Mr. Stavert returns.

COPPER ADVANCES.

New York, November 24,-A large agency reports considerable sales of copper at 12% cents, an advance pend upon the operations in December.

CANADA'S OCTOBER TRADE

*	ain in the undermentioned articles during	October:
	Imports	
	from Canada.	1913.
	Wheat £2 018 716	£ 829,4
,	wheatmear and flour 158.380	224.54
ı	Oats 24.364	
	Barley 25,167	94.11
	Bacon	61,12
,	Hams	
3	Cheese	
Э	Canned Salmon	74.57
9	Canned Lobsters	24,36
	Exports to Canada—	- 1,00
	Spirits	87.74
ŧ	Wool 9,600	11.71
,	Pig Iron 2.355	28,01
	Wrought Bars 2,127	12,99
	Galvanized Sheets 25.668	36,01
,	1.500 1.600 1	17.75
5	Steel Bars 5,578	19,66
	Cutlery 8,725	10.76
	Hardware 4,338	11,46

Mrs. Elims's charges and intimates it will join in the Hudson Bay Mining Company has suspended pay ment on its dividend. This mine, on a low capital, paid 25,000 per cent.

> Howard S. Ross, K.C. Eugene R. Angers. **ROSS & ANGERS**

BARRISTERS AND SOLICITORS Suite 326, Transportation Building Montreal

COPPER AT HIGHEST LEVEL **CURRENT UPWARD MOVEMEN**

hrinkage in Surplus Stocks in the United States This Month Will Amount to at Least 20,000,000 Pounds.

New York, November 24,-A small amo per sold at 12% cents, the highest level that has been reached in the current upward movement, This was a special sale, the bulk of the transactions being basis of 121/2 cents and a shade above that level. One large agency declined an order for 5,000 tons on a basis of 12½ cents.

A representative of one agency says that the shrink age in the surplus stock in this country this month will amount to at least 20,000,000 pounds. But this nount to at least 20,000,000 pounds. But this estimate will never be verified as the copper producers association has suspended publication of its monthly figures.

Britain.

again clouded by seizure of copper cargoes, this time bound for Scandinavian ports. Norwegian steamer sif has been taken into Glasgow and 400 tons of electrolytic copper which she was carrying have been taken off the vestel.

Of service which has been made since which has developed.

Baltimore & Ohio Railroad is preparing and within a few days will file tariffs with the Public Sertaken off the vestel.

The copper was consigned to Gothenburg. Sweden. It is also reported that the Norwegian steamer Tyr, carrying 4,000 tons of ore has been detained at Glasen in the territory contiguous to Balitimore, Washington, and Philadelphia, Similar action will be taken in other localities.

BRADSTREET'S VISIBLE.

2,021,000 bushels. West of the Rockies increased 349.

One bushels. Wheat in Canada decreased 2,765,000.

Wheat in Canada decreased 2,765,000. AH American decrease 395,000. Europe and affoat increase 2,400,000. World's wheat increase 2,005,000.

QUINCY MINING DIVIDEND.

Boston, November 24.-The Quincy Mining Co. de- trains taken off. clared a dividend of 50 cents, compared with \$1 paid on September 29, 1913.

ST. REGIS TO BE REORGANIZED Plans for the reorganization of the St. Regis Ho-

During the last few months the business kept fall- sociations, business organizations.

ounced but it is understood that a reduction in rent will be necessary to bring them to completion.

COTTON RANGE.

	Ope	n.	High.	Low.	Last
Dec., old	 '	7.25	-7.26	7.20	7.24
Jan., new	 	7.41	7.42	7.40	7.40
March, new .	 	7.53		7.49	7.52
May, new	 	7.70	7.70	7.61	7.64
July, new	 	7.87	7.87	7.81	7.82
Oct., new				7.99	8.04

BOND MARKET THIS WEEK

New York. November 24. - Members of the govern-

The rise in sterling exchange is viewed with more E. W. Cox, one of the directors. Toronto, November 24.—The 5,000,000 6 per cent.

Meeting of the governors for the definite action will

New York, November 24. Few steet companies now paying dividends will close the current quarter with a surplus. If the net earnings of the United States them as low as \$15,000,000, but a great deal will de-

In October operations of the corporation were above 50 per cent of capacity, but this month they will run considerably below 50 per cent. This means that United States Steel is turning out at the rate New York, November 24.—A good demand prevails cial figures of trade between Canada and Great Brit- compared to a capacity of 14,500,000 tons or more.

ANOTHER CURB SCANDAL

another curb scandal accompanied the sharp rise to- Pacifics, 1914, prime to choice 13 to 14. day in Jumbo Extension to 17%, the highest price ever to prime 10 to 12; 1913 8 to 10. Old olds, 7 to 8. Bohereached. A fortnight ago the stock went begging mian (1914), 39 to 44. 61 at 14 cents a share.

Orders to sell a large amount of stock short around 80 cents, to bind which was given 10,000 shares of the New York, November 24.—Foreign exchange opened

the Curb Association, and upon which an investiga- Monday's close, tion may be made.

to have been about \$75,000.

Advices from Goldfield tell of the suicide there of Guilders: Cables 41; demand 40% an operator who had gone short of the Jumbo Ex-

KEEP ON ADVERTISING.

"If you keep on advertising, advertising will keep you. Advertising is to business what imagination is to poetry. The name of Pears has been indelibly imprinted on the minds of millions by persistent and ed strong at 12% cents and several agencies loook for

ARE MUCH TOO

ant of cop- Baltimore and Ohio Contends Better Service Should Meet With Higher Compensation

WILL FILE NEW TARIFF

Changes for Greatly Inferior Service Granted Forty Years Ago.

New York, November 24.—By the first of 1915 it is Principal demand for copper is domestic, but good-expected commutation rates on steam railroads will sized sales continue to be made to France and Great be advanced throughout the country, in line with a general plan which the roads have under way to raise Question of shipments to neutral countries which the fares for all classes of passenger travel to a was considered to be in a fair way to solution is level in keeping with the improvement and extension of service which has been made since this class of

The copper was consigned to Gothenburg, Sweden, Commerce Commission, advancing the comm

In justification of the advance in commutation travel, a traffic official of the Baltimore & Ohio New York, November 24.—Bradstreet's visible wheat in the United States east of the Rockies, increased more improvements in service, addition of more ex-Corn, American, east of the Rockies decrease 263. that such radical retrenchments in service would have been necessary that the public would be willing to pay the increased charges rather than have the

The position taken by the Baltimore & Ohio is that the commuter rates at present in effect were based on charges for greatly inferior service when they were fixed forty years ago, and in some in-stances were made low to aid in suburban development; but that while the service has been supplemented by more trains run on faster schedules and gis Hotel are progressing favorably and are expected with better equipment, in many instances the volume of traffic has decreased, while trolley lines and

management carried it along until it more than paid in order that the reasons may be understood. In some localities protests have been made by community asdislocation of numbers by a way of providing for the large curtion, and the necessity of providing for the large curting off until its became necessary to liquidate the This first took definite form in Philadelphia, other mmunities having followed the inlative of that

> One of the arguments used by the railroads to sup. port the proposed advance is that the commuter rates by the steam lines have been lower than the trolleys in many communities, both as to distar and the charge for service perform

For the year just ended the Bank of Montreal earned 15.60 per cent. on its paid-up capital as com-pared with 16.55 last year.

IMPERIAL BANK TO HOLD IMPORTANT BOARD MEETING

New York, November 24. Members of the govern-ing committee of the Stock Exchange who were asked canada will hold a meeting in Toronto some day this regarding the probable date of the opening of the week when it is expected action will be taken in reregarding the probable date of the openins of the week when it is expected action will be taken in re-Exchange for dealings in bonds under certain re-gard to the necessary changes in the directorate and in the emanagement due to deaths of the late D. R. Wilkie, president and general manager, and the late

it might result in the postponement of the opening Ramsay, of Bowland, Stow, Scotland; Elias Rogers, Toronto; J. Kerr Osborne, Toronto; Peleg Howland, In regard to that matter the committee would fol-This company is controlled by the Spanish River low the advice of the banking interests, but these Turner, Quebec; William Hamilton Merritt, M.D., K.C., M.P., Winnipeg.

TRUST DEEDS MUST GO TO LIQUIDATOR.

Vancouver, November 24-All Dominion Trust Com-New York, November 24. Few steel companies now pany's trust deeds must be handed over to the liqui-

The above decision was handed down by Chief Steel Corporation do not establish a new low re-cord they will run close to it. Some estimates place them as low as \$15,600,000 but a great deal will de-tempted to get possession of part of the sixty debentures without disclosing trust deed.

THE HOP MARKET

London, November 24.—The following are the offimarkets are active at unchanged prices. Country markets in this state remain dull and no improvement is noticeable on the local market, which has been stagnant for some time past,

The quotations below are between dealers in the SHORT OPERATOR SUCCIOES

The quotations below are between dealers in the New York market, and an advance is usually obtained from dealers to brewest States, 1914—Prime to choice 26 to 28; medium to prime 22 to 25. 1913, nominal. Old olds 7 to 8. Germans (1914, 38 to 49).

FOREIGN EXCHANGE.

stock, formed the basis of the complaint lodged with strong with demand sterling at 4.90 up one cent from

Sterling cables 4,911/4, demand 4.90. Francs ca The company's earnings last month are understood bles 5.08%. Demand 5.10. Marks: Cables 864;

ABBREVIATING THE SERVICE.

Cobalt, Ont., November 24.-Commencing the end of this week the Cobalt Special on the G. T. R. will ment on its dividend. This mine, on a low capital, has made fifty-four dividend declarations, and has paid 25,000 per cent.

Speaking at the annual meeting of A. & F. Pears, not leave Toronto on Saturday night, northbound, or paid 25,000 per cent.

Ltd., Sir Thomas Dewar, in referring to the firm's leave Cockrane at Sunday noon, southbound. The advertising, spoke strongly in favor of keeping one's crews will remain in Cochrane over the Sunday. name and productions well before the public, and The T. & N. O. officials have not intimated any change in the local service.

1

COPPER MARKET STRONG

consecutive Press publicity, and it would be suicidal higher levels in prices during the day. A larg to depart from that policy, which has proved a sucments are being made to England and Fra-