

We Own And Offer
\$10,000 Sherbrooke
Railway & Power Co.
First Mortgage 5 p. c. Sinking Fund Bonds
Price 95 and accrued interest,
carrying 40 p. c. stock bonus

New York, Jan. 30.—Trading receded to a well defined trend on the stock exchange today, with an afternoon session, when there was a brief upward movement. Throughout the remainder of the session the market showed a decided tendency toward great improvement throughout the list. The close was firm at a level well above the final prices of last week. The general outlook was responsible to some extent for this manifestation of strength. A tendency on the part of the exchange to continue to show a long side of the market was reflected in a wider demand for stocks. Railroad issues were especially strong, and the optimism was tempered by the December reports. The showing encouraged the belief that they had entered upon a more prosperous period, although optimism was tempered by the recollection that December of 1908, with which comparisons were made, was an unusually favorable one for the railroads owing to severe weather conditions.

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Reading, St. Paul, Lehigh Valley and other corporations all responded to the upward movement of the market. Steel was under pressure during the morning but recovered later and closed 78. Much of the morning's uncertainty was due to doubt as to whether the government would announce the eve of its adjournment, would announce decisions in any of the cases which are of particular interest to Wall Street.

Reaction of tomorrow's quarterly report of the Steel Corporation confirms the prediction that earnings for the last quarter of 1910 will prove to have been less than \$30,000,000 and that the first quarter earnings may fall below \$3,000,000.

Common shares which for some time have been shrinking in value under the unfavorable influence of trade re-

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Northern Pacific's December returns were correspondingly favorable because of the gain of nearly 2 points in cotton oilseed with Canada which will admit cotton to the Dominion under favorable conditions was doubtless responsible for the gain of nearly 2 points in cotton oilseed.

With a record of \$2,181,000 decrease in operating income for the last half of the year, its figures for the last month showed a corresponding increase in net operating income of \$81,000, and in operating revenue of \$64,000. Union Pacific also reported an increase of \$379,900 in net

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Mr. Percy Howland game here, told me Mr. Smith, manager of the team, asking deal I had given

an increase of \$9,000 for the same month. Although the gain for Southern Pacific was only nominal, it was showing was encouraging in view of the fact that for the last half of the year there was a decrease in net of \$1,641,000.

The bond market was firm. Total \$6,353,000.

MONTREAL AND BOSTON CURB STOCKS.

By direct private wires to J. C. Macintosh & Co.

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La Rose 200 @ 478.		
Steel Co. of Canada Bonds 2,000 @		
58 1-2.		
SK 50 @ 28.		
W. C. Power 2 @ 64.		
W. C. Power Bonds 500 @ 86.		
Afternoon—Sherbrooke 20 @ 28.		
The Boston Curb.		
	Bid.	Ask.
Zinc	24	1/2
East Butte	12 1/2	1/2
North Butte	26 3/4	27 1/2
Lake Copper	34 1/4	1/2
Boston Ely	90	92
Franklin	7	7 1/2
First Natl. Copper	1 3/4	1 1/2
Trinity	4	4 1/2

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S. Mining	35 1/2	36
David	1 1/2	1 1/2
Granby	32	32
Nevada	18 1/2	19

MONTREAL STOCK EXCHANGE

By direct private wires to J. C. Minto & Co.

Asbestos Com.	11	10 1/2
Bell Telephone		143
Can. Pac. Rail.	209 1/2	209 1/2
Can. Converters	43 1/2	43 1/2
Can. Steel	57	57
Cement Pld.	89 1/2	89 1/2
Crown Reserve		270
Detroit United	71 1/2	71 1/2
Dom. Tex. Com.	65 1/2	64
Dom. Coal Pld.	115	109
Dom. Steel	57	57
Dom. I. and S. Pld.	104 1/2	104
Dunsm Superior	83	81
H. Elec. Tram.	142	140 1/2
Illinois Trac. Pld.	93 1/2	92 1/2
Lake Woods Com.	132 1/2	132 1/2
Man. & S. Marie	132	128 1/2
Michigan	89 1/2	89
Rio Com.	107 1/2	107
Mont. St. Rail.	222 1/2	221 1/2
Mont. H. and P.	151 1/2	151
N. B. C. and C. Com.	90	89 1/2
N. S. S. and C. Com.	90	89 1/2
New Que. Com.	60 1/2	60 1/2
Ogilvie Com.	131	129 1/2
Ottawa Power	155	155
Pennam.	61	60
P. and O. S. S.	112 1/2	112 1/2
Rich. and Ont. Nav.	161	160 1/2
Shawinigan	112 1/2	112 1/2
Tor. St. Rail.	125 1/2	125 1/2
Tw. City Rpd. Trst.	109 1/2	109 1/2

BAND
Victoria
Follow the
and enjoy a
Big Po
Circulation

	High.	Low.	Close.	Bid.
Jan.	14.69	69	67	6
March	14.78	70	77	7
May	14.94	86	92	9
June			14.92	9
July	14.95	87	94	9
Aug.	14.60	54	62	6
Oct.	13.44	35	44	4
Dec.	13.29	29	29	2

Settle—14.50.

Queen
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ADMISSION: