PASSENGER TRAFFIC.

Cobalts in Excellent Shape For an Upward Movement

Mining Market Experiences Dullness of Holiday Routine, But Prices Show Good Resiliency in General.

on either side.

shares have been receiving some sup

port of late, but as yet the market

The lower priced issues have been

ment of consequence has followed, and

week ago. As evidenced in these co-lumns for some time now, the pub-

lie is at present little disposed to en-

ter the market to any extent, while

until some improvement in the specu-

lative demand is manifest, no bullish

The market thruout the week has

been practically featureless, and althou

prices have held with more or less

steadiness, public interest has been

cidently with any sustained specula-tive movement, however, traders look

majority of the listed issues show

fair amount of resiliency and it would

require but a slight improvement in the absorbing power of the market to

bring about an era of higher prices. Consequently should the long expect-ed recovery of speculative enthusiasm

be realized, the situation is such as to

warrant the statement that a boom of

thing in outside conditions favors an

appreciation in stock market values,

and with the country entering on a

a rather negligible quantity.

for a bullish demonstration.

quotations stand at the moment

World Office, Saturday Evening, Jan. 1. Speculation in the listed Cobalt shows no signs of material improvement, and local speculators remain mining securities during the past week | rather wary of assuming commitments has been of a decidedly holiday nature. Sentiment in connection with the market has at no time savored of more or less neglected since the marenthusiasm, and transactions, save in ket entered into the prevailing period a few exceptional cases, have been of holiday apathy. Certain of these about as diminutive as possible. Pub-lic participation in the dealings from day to day has been practically a nonentity, but despite this fact, securities have in nearly every instance anything a little below those of a week ago. As evidenced in these cothe market has maintained its former levels is due entirely to the fact that, while the absorbing power has been generally weak, there has been a continuous paucity of liquidating orders lative demand is manifest, no in the hands of local brokers, tho it performance can be looked for. has been evident that on any appreciation in values, stock has been forthcoming in sufficient volume to chack any material advance in prices.

The only exception to the above is in the case of Kerr Lake, but in this instance an outside factor has come into play and has had sufficient influence marketwise to instil a certain amount of bullish enthusiasm into followers of the stock, with the inevitable result, in a market of the calibre exhibited, that a definite upward trend has been displayed. The announcement emanating from New York to the effect that the dividend -disbursement would be raised to 40 cents per share has apparently been accepted in its greater or less magnitude would prove entirety by traders, and their clients. the it must be said official confirmation part of their pristine buoyancy. Everytion is as yet lacking. It has been the policy of this company to let its divi-dend action be known in advance of the formal declaration, and since it period of prosperity such as is at pre-is known that in the face of recent sent indicated, materially higher levels earnings an advance in the rate is might be easily recorded. But until Kerr Lake directorate will in all proin January, altho it is possible that it may be called for an earlier date. Meanwhile any action which may be taken has been pretty well discounted in the market, and it is highly probable that the stock will respond but little to the outcome, whatever it may The strength displayed by Kerr Lake stock has been reflected by attitude is but momentary is generally believed, however, and local brokers voice the opinion that, should the ment be fairly launched, it is highly interests which have been distributing the stock resume their operations in this respect, the recent easy tone lish den might once more be experienced. The the list.

entirely justifiable, the report has been the public show a stronger desire to accepted as true. The meeting of the participate in the trading, nothing but participate in the trading, nothing but a continuation of the easy going tenbability be held the third Thursday dency which has characterized the market for many months can be realized. Meanwhile the market enters the New Year in good shape to experience a period of upward movements, but it must be allowed in rather poor condition to withstand any bear drives Confidence in mining issues has been so shaken of late that developments are being watched very closely by out-Crown Reserve which, especially during the last few days, has been more its movements, and it would require buoyant than for some time. That this but little to drive these erst-while speculators away altogether. On the other hand, should an upward move

GOOD DIVIDEND YIELDS

Toronto Brokers Point Out That Much Deposit Money is Still

Awaiting Investment.

Playfair, Martens & Co., in their weekly letter, say At this time of year many people are At this time of year many people are on the lookout for new investments. First, there is the class who do not wish to risk their money, and who favor gilt-edged bonds, bank stocks and securities of undoubted safety, even the the interest return is small. Second, there are the semi-speculative investors, who are content to take, reasonable market risks in order to benefit by a prospective upward swing in prices, but who select their investments from an income standpoint. Third, there is the large class of casual traders and speculators, who buy and sell stocks for a turn, and who do not care to take the take reasonable market risigs in order to benefit by a prospective upward swing in prices, but who select their investments from an income standpoint. Third, there is the large class of casual traders and speculators, who buy and sell stocks for a turn, and who do not care to take the trouble of going thoroly into the affairs of the corporations in whose securities they trade, relying chiefly on the advice of their brokers to keep them from loss.

Since the date of our last letter—Dec. 17—conditions have been about as expected, pronounced holiday dulness, with prices malutaining the levels established early in the month. Underlying sentiment is distinctly optimistic, and shows a tendercy to grow and develop as the end of the holiday season approaches. The money situation is regarded as being furly sate is factory. The Bank of England shows a certiferable falling off in cash reserve, but the proportion of reserve to deposits is still greater than it was at this time in 1898 and 1907. Call money in New York, money is prentiful ground 4½ per cent. A squeeze in money was to be expected on account of the year-end settlements, and morrey is partiful around 4½ per cent. A squeeze in money, was to be expected on account of the year-end settlements, and it is gratifying to note that it did not become serious. In Canada, the November bank statement shows an increase in deposits over October of about \$20,00,000. The remarkable expansion of Canadian Bank deposits this year is certainly a good indication that great expansion in business will take place in the year so close upon as. The amount of deposits subject to notice, \$493,000,000 at Nov. 30, which is largely made up of savings, if distributed, would allow \$83 to every man, woman and child in Canada.

This striking illustration of the presperity of Canada opens up a most interesting

This striking illustration of the prosperity of Canada opens up a most interesting field for study. The prevailing rate of interest in Canada at the present time allowed by banks to depositors is 2 per cent. The prevailing income to be derived from municipal banks, which mey be classed as among the safest of investments, is from 4 per cent. to 5 per cent. A large proportion of these deposits subject to notice in the Canadian banks is made up of small savings accounts, special deposits of institutions, cash reserves, trust money—in other words, money which is not available for investment. A great part of the balance is money representing the savings of professional men, farmers, business men, clocks and wage-earners, and might just as well as not be taking advantage of the higher income yield to be derived from safe investments.

rafe investments.

The banks are advertising widely nowadays the advantages of saving and thrift, they are opening their offices at nights in some cases to receive deposits, and are opening branches in every new locality exhibiting the slightest promise of busi-

As a yesult deposits are growing with great rapidity. All this is a great thing for the banks, but depositors should realize that the fortunes being made in this country are the result of the tremenexpansion of business and the foredous expansion of business and the fore-sight of men who believe in the future of Canada, and who are shrewdly investing their money in promising industrial and business enterprises, and that the same opportunities are open to them to a small-er degree.

probable that sufficient demand would

be realized to warrant a further bul-

lish demonstration in general thruout

er degree.

In one instance a prominent Canadian bank, realizing the growing desire among its depositors for a higher return on their money, has opened a bond department in order to supply the demands of the greedy depositors. Altho it is to be hoped that the banks will not all go into the brokerage business, this departure on the part of this bank points to a growing desire among depositors to obtain larger returns on their money.

on their money. We believe that the year 1910 will see great industrial activity in Canada, and that there are and will be a great many opportunities of profitable investment for the three places of investment for the three classes of investors referred to in the first part of this letter.

.. The Canadian Market.

September, 1221. As the city derives a handsome revenue from the company, made up of 20 per cent. of the gross earnings, and an average rental of \$1600 per mile of double track per annum, in all amounting to about \$1.000,000, it is likely that waits agreements will be that satisfactory arrangements will be made in 1921 for the renewal of the franchise. Without taking into consideration the increase in traffic which is bound to occur as a result of the rapid growth of occur as a result of the rapid growth occur as a result of the rapid growth of the rapid growth of the rapid growth of the public toward public utilities which are highly successful, it is probable that some form of reorganization will be employed by the controlling interests to enthe them to take advantage of the large. ployed by the controlling interests to enable them to take advantage of the large carnings and at the same time to prevent the criticism which a large increase in the dividend would be apt to evoke. A plan which is believed to have the support of the Montreal interests in the company is the doubling of the capital stock and the déclaration of a 4 per cent, dividend, which would be the equivalent of an 8 per cent, dividend on the present capitalization. This plan would pave the way for further increases in the dividend

An Unusual Snowfall, FRESNO, Cal., Jan. 2.-For the first time in 16 years snow fell here Sat-

NEW YEAR IMPROVEMENT

ity and an ample supply of money. The Cobalt market will get its

turn, and this, we believe, is not far away. Buy stocks before the

43 SCOTT STREET, TORONTO.

advance. We will tell you the best purchases.

Hamilton Office. James Street North,

All markets are beginning to feel the effect of general prosper-

Chas. A. Pyne. H. C. Secord. W. B. Proct

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In order to give you better service we will open an office in Vancouver on Jan. 5th, 1910, doing a general brokerage business.

If it is in British Columbia or Alberta, we will tell you all about it. MIGHTON & CAVANAUGH

British Columbia

FLEMING & MARVIN lembers Standard Stock and Mining Exchange.

Cobalt and New York Stocks ontinuous quotations received on Cobalt Stocks 58 Victoria St., Home Life Building, Toronto. Phone Main 4028.

FOR SALE

All or any part of 30 shares Trusts & Guarantee Stock fully paid. J. E. CARTER, Investment Broker, Guelph, Ont.

WALLACE & EASTWOOD MINING BROKERS. Our own Leased Wires connecting Cobalt

and the North with Toronto, Mont real and the New York Curb. 42 KING ST. WEST

HAMILTON B. WILLS BROKER

SPECIALIST in COBALT STOCKS. Member Standard Stock Exchange.

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Buy Toronto-Brazilian Diamond and Gold Dredging and Maple Mountain Mining Stocks. Cobalt Stocks and Properties.

A. E. OSLER & CO.'Y J. P. Morgan Believed to Have Secur-18 KING STREET WEST. Cobalt Stocks. DIRECT PRIVATE WIRES TO COBALT.

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Patented Mining Claim
Tudhope Tp., Montreal River.
Price for quick sale \$1000. cd 705 Traders Bank Bldg

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for sale and special work undertaken. W. BOGART, Photographer, COBALT

GOWGANDA LEGAL CARD. GORDON H. GAUTHIER, BARRISTER, Solicitor, Notary Public, etc. Offices, King Edward Hotel, Gowganda.

McFADDEN & McFADDEN, BARRIS-ters, Solicitors, Notaries, etc., Gow-ganda, New Ontario.

Listings Total Two and a Half Billion The listings of bonds and stocks of the New York Stock Exchange during is the largest total since 1901, when the figures amounted to \$2,565,000,000 says The World (New York.) 000, the largest sum in over ten years.

3rd ANNUAL Statistical Summary COBALT STOCKS

way for further increases in the dividend without stirring up too much antagonism among the exponents of socialism and musicipal ownership.

The Canadian Pacific Railway Company still continues to pile up enormous earthigs, and the stock is strong around the stron

market.

READY SOON A few copies will be reserved for free distribution. If you wish to obtain one,

OUR WEEKLY LETTER ON COBALT STOCKS is up to date

CORMALY, TILT & COMPANY, FB and B4 Adelaide Street East. Members of the Standard Stock and Mining Exchange. edti said the fruit had been frozen.

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8.00 a.m., 4.40 p.m., and 11 p.m. daily First-class equipment.

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SE AUGUSTA GEORGIA.

THE-

TORONTO GENERAL HOSPITAL

Toronto General Hospital Act, 1906, a

neeting of the Subscribers will be held at

the Toronto General Hospital for the pur-

pose of electing the Trustees to be elected by them under the provisions of the

said Act, at three o'clock in the after-

noon, or a uesday, the 11th day of Janu-

Secretary of the Trustees of the Toronto

TENDERS

Tenders will be received up till noon, January 5th, 1910, for the

Wednesday, January 5th, 1910, for the clearing of present site and excavation required for the Union Bank, southeast corner Bay and King Streets, All information may be had at the office of the architects,

DARLING & PEARSON,

A. F. MILLER,

Dated 28th December, 1909.

General Hospital.

ary, 1919

General Passenger Agent, Toronto, Ont

Offer the unsurpassed in Luxurious and Comfortable Ocean Travel By the great 20,000 ton steamers "CARONIA" Jan. 8, Feb. 19 "CARMANIA" Jan. 22, Mar. 5 Largest triple-screw turbine in the World SAXONIA" Feb. 5, Mar. 19 Twin-Screw, 14,300 tons For Fall Particulars and Reservations apply to THE CUNARD STEAMSHIP CO., Ltd. New York, Boston, Chiosae, Minneapolis, Philadelphia, St. Lo. San Francisco, Toronto and Montreal, or Local Agenta.

LONDON

CANADIAN PACIFIC GREAT LIVE STOCK

AND POULTRY SHOW \$7.70

AND RETURN

Good Going Jan. 18th and 19th. Good for Return until Jan.

SHORT LINE **FASTEST TIME**

ILL RECORDS BROKEN FOR MINERAL PRODUCTION

United States Exports For the Year Show Record Yields of Copper.

WASHINGTON, Dec. 21 .- All the rec ords of production in this country of copper, refined lead, spelter and tungsten were broken during the year which close were broken during the year which closed to-day, according to a report of the Geological Survey. The output of blister and lake copper was 1,117,800,000 pounds, an increase considerably better than the total yearly increase since 1904.

Figures collected by authoritative private mediums indicate that the production of marketable copper from all sources, demestic and foreign for the first eleven

domestic and foreign, for the first eleven months of 1909, exceeded 1,400,000,000 pounds, and that the consumption of copper in the United States was considerably greater

W. T. CHAMBERS & SON
Members Standard Stock and Mining
Exchange.

COBALT STOCKS

1 King St. East. Main 275. edit

A. R. BICKERSTAFF & CO
Limited, 621 to 627 Traders' Bank
Building, Toronto, Out.

Buy Toronto-Brazilian Diamond and Cold Description of copper in the United States was considerably greater than the previous record consumption of 682,000,000 pounds.

Production of refined lead, de-silverized and soft, from domestic and foreign ores, approximated 444,863 subort tons, worth at the average New York price \$38,215,000, not including 12,860 tons of antimonial lead. Unexampled expansion characterized the zinc industry. Not only was the largest output of spelter ever made in the United States almost completely absorbed by the

ATLANTIC CITY, N.J. LEHIGH VALLEY

The Winter Days ed Strong Hold. AT ATLANTIC CITY The total outstanding common stock are delightful of the Lehigh Valley is \$40,334,800, issued in 806,698 shares of \$50 par. All The Climate is ideal.

told, the connecting lines held 206,000 The World-famous Boardwalk is never more attractive. shares of a par value of \$10,300,000. The Reading held 20,000, the Central The Country Club is at its best of New Jersey 32,000, the Eric 20,000 and the Lake Shore 114,000 shares. Re-The Ocean Piers and Casino are most enjoyable. ports have appeared at various times to the effect that these holdings have HE HOTEL DENNIS been parted with in the open market or to interests closely associated with Directly on the ocean front, is always open and is an ideal home for the winter

It is believed in Wall-street that the purchase by Drexel & Co., which is the Philadelphia branch of J. P. Morgan & Co., is not for account of the Moore-Reid interests, but to add substantially to the holdings of the firm, in order that the Morgan interests may have a strong hold in the property. The purchases of Lehigh stock by the Moore-Reid interests and impending

election of Judge William H. Moore E. S. Moore and Daniel G. Reid to the Lehigh directorate have been held to indicate that the holdings of this party is about thirty per cent. of the Le-high's outstanding stock. When the Lackawanna and the other roads ob-tained their stock in 1901 from J. P. Morgen & Co. they paid about 33. The stock with Drexel & Co. have now procured was selling at about 105 last Fri-day when the deal was made, so that Lackawanna made a neat profit.-New

THE TREK TO PORCUPINE

Who Are Going In Are Expert Prospectors.

COBALT, Jan. 2.-(Special.)-It is very noticeable that a large propor-Pocupine at the present time are educated with the technical training necessary to make an intelligent appreciation of the chances of the camp's making good. E. B. E. Decamps, who has been in nearly all the rushes in northern Ontario, has been spending Christmas in Cobalt, but has now gone back to Porcupine.

The lowest or any tender not neces sarlly accepted. is a mighty good augury for the future of the camp." A concise and comprehensive tabu- very great majority of those who lation invaluable to everyone interest- were in the rush had not weighed the ST. PETERSBURG, Jan. 2.-Prof. ed in the Canadian Mining Share chances at all, but followed the reports of strikes blindly, with no in-Maxim Covalesky, a member of the vestigation previously as to its proba-Council of the Empire for the universibility of making good, . On the other ties, and a world-famous sociologist, hand, an intelligent rush included was sentenced to two months' imprimany men who have seen speciments, senment because of an article on army weighed expert evidence for and conditions published six months ago in the new defunct newspaper, Strana, against, and are quite able to sift the grain from the chaff in the many stoof which he was the editor, ries that come down from a new coun-Heron & Co. try, It is very remarkable and number of men with degrees and experi-Ate Frezen Bananas, Died. ence, practical and theoretical, that one meets on the trail. That in itself

BLADON, Neb., Jan, 2.-After eating 16 bananas, John Claussen, 19 years eld, became ill and died at his home here yesterday, With a number of HELP WANTED.

WANTED-SMART OFFICE BOY, AP ply Superintendent, World Office. MEN WISHING RETURN PASSAGE.
England or Scotland, apply to F.
Farnsworth, 1198 Queen West.

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GAS AND GASOLINE ENGINES; h.p. to 25 h.p.; stationary engines, 3 h.p. to 50 h.p.; complete motor boats, 16 ft. to 50 ft. Largest manufacturers in Canada of engines and launches. Write for catalogue and prices. Canadian Gas Power & Launches, Limited, No. 145 Dufferin-st., Toronto, Ont. Launches, Lin Toronto, Ont.

NEW YEAR GREETINGS-LARGE assortments, cards, booklets, novelties, perpetual calendars, diaries, etc. Adams, 401 Youge. Open evenings. NEW COLUMBIA CYLINDER RE-

N cords, 15c; new Columbia ten-ince plates, 25c; thousands to choose from Bicycle Munson, 249 Yonge. SPECIAL OFFERINGS THIS WEEK in used upright planos at low prices and terms. We have on the floors of our warerooms used planos by such well-known makers as Wilbur, Bell, Heintzman & Co., Morris, Thomas, Lachner, Haines Bros. Your choice of square planos from \$20 up; good organs as low as \$16; easy terms. Bell Plano Warerooms, 146 Yonge-street.

ONLY DOUBLE TRACK LINE ONTARIO LAND GRANTS LOCATED and uniocated purchased for cash, Mulholland & Co., 34 Victoria-street, To-ronto.

SOUTH AFRICAN WARRANTS-highest spot cash paid, Mulholland & Co., 34 Victoria-street, Toronto.

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Secure tickets and make reserva-tions at City Office, northwest cor-ner King and Yonge streets. Phone Main 4209. SOUTH AFRICAN WARRANTS—ALSO Ontario land grants; located and unlocated, purchased for cash. D. M. Robertson, Canada Life Building, Toronto. Pacific Mail Steamship Company

A GOOD CASH PRICE PAID FOR Your bicycle Bicycle Munson, 249 Hawaii, Japan, China, Philippine Islands, Straits Settlements, India

BILLIARD AND POOL TABLES. SAILINGS FROM SAN FRANCISCO BILLIARD AND POOL TABLES, bowling alleys and hotel flatures. Write for catalogues; largest manufacturers in the world. The Brunswick-Balke-Collender Co., Dept. "B," 67-71 Adelaide-street West, Toronto. For rates of passage and full particulars apply to R M. MELVILLE. Canadian Passenger Agent, Toronto.

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New Twin-Screw Steamers of 12,500 DENTIST SPECIALISTS. DR KNIGHT SPECIALIST-PRAC-less extraction of teeth. 445 A. Youge-street, opposite College-street, Toronto. The new giant twin-screw Rotterdam, 24,179 tons register, one of the largest marine leviathans of the world.

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MONEY TO LOAN. LOWEST RATES, PRIVATE AT LOWEST RATES, PRIVAT funds on improved property. Wn Postlethwaite. Room 45 Confederatio Life Chambers.

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The best remedy known for

COUCHS, ASTHMA, BRONCHITIS Acts like a charm in

Diarrhoea, Dysen-tery and Cholera Checke and Arrests Fever, Croup, Ague

The Only Palliative in Neuralgia, Gout, Rheumatism, Tooth-ache Convincing medical testimony with each bottle.

14

Sold by all Chemists, Prices in England Is 1 1-2d, 2. 9d, 4. 6d Agents : Lyman Bros. & Co., Ltd., Toronto

here yesterday, With a number of CONCORD, N. H., Jan. 2.—For the companions, Claussen entered a res-first time in its history the State of cents the proprietor effered the bays all the bananas they could eat. It is said the fruit had been frozen.

The had been frozen.

The had been frozen first time in its history the State of the State of the bays as a legal holiday. Sanitary Equipment 2 best and most up-to-date ambulances. I lead office. 301 college-street. Phone College 279.

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A Quantity of Shafting, Counter Shafting, Split Pulleys, Iron Pulleys, Belts, Hangers, Bearings, Etc. All in excellent condition.

Apply, Superintendent World Office.

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MODERN DAIRY FARM—SITUATED one and a haif miles from growing Town of Macleod; fifteen dollar daily milk route attached; easy terms. James Connolly, Macleod, Alberta.

Good U

Year Closes

As forecasted

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W. A. LAWSON, ONTARIO'S FARM-Selling Specialist, 48 Adeiaide-street East, has removed to his commodious of-fices, 100-102 Church-street, where all en-quiries will receive prompt attention, and callers accorded a hearty welcome. W. A. Lawson, 100-102 Church-street, Toronto.

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WANT TO RENT, SMALL FARM about 25 acres, near city, ten acres cultivated, balance pasture; pay good rent Apply Box 3, World.

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James Baird, K.C., County Crown
Attorney: T. Louis Monahan (formerly of
Holman, Drsyton & Monahan) Kenneth
F Mackenzie—Barristers, Solicitors, Conveyancers, 2 Toronto-street, Toronto.

Macdonald, 26 Queen-street East Frank E. HODGINS, K.C., HAS REmoved to Excelsior Life Building, 5961 Victoria-street: Angus C. Heighington (Heighington & Heighington) has removed to Excelsior Life Building, 59-61 Victoria-street, and have entered into partnership under the firm name of Hodgins, Heighington & Bastedo, Barristers, Solicitors, etc.

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