Europe Will Be a Good Buyer Of United States Securities

International Money Markets in Very Satisfactory Condition—Disposition of Foreign Buyers Distinctly More Friendly.

Henry Clews & Co., members New York Stock Exchange, write in their weekly review:

Not only is the domestic money market in very satisfactory condition, but the same remark applies to the international money markets. Easy rates prevail in London, Paris and Berlin. The situation over there is also favorable.

Funds are plentiful, and there is every prospect that Europe will be a good buyer of securities during 1911. This is particularly true of London, for the reason that Great Britain is enjoying extraordinary prosperity, and will have correspondingly large amounts for investment.

The disposition of foreign buyers towards American investments is becoming distinctly more friendly. While the hostile attitude manifested towards capital by our various branches of government—national, state and city—is disliked over there, this feeling is largely, if not more than, counteracted by recognition of the increased safeguards which are at the same time thrown around American investments.

The fact that many of the exploitations which disgraced our financial operations in previous years could not be now repeated, together with the many restrictions now imposed upon new issues, have done much to regain the confidence of foreign investors in American securities. It is no exaggeration to say that the foreign outlook for American investments is exceptionally favorable, and enough so to prove an important element of support.

There is no prospect of any prolonged rise in values or any unusual activity in the market until the conditions of general business improve; but the financial situation is generally sound, and a more cheerful sentiment prevails everywhere, and these are factors which cannot fail to have at least a moderately stimulating effect upon values.

Tendency of Railway Earnings.

Railroad gross earnings continue to exhibit an increasing tendency, the total of all United States roads so far reporting for the four weeks in December aggregating $28,759,272, a gain of 7.5 per cent., as compared with the earnings of the same roads for the corresponding period a year ago.

In the following table, Dun's Review gives the gross earnings of all United States roads reporting to date for the four weeks in December, and the increases as compared with the earnings of the same roads for the corresponding period a year ago; also for practically the same roads in the two preceding months, together with the percentages of increase over last year:

December, four weeks, 1910,	$28,759,272,	gain $2,005,237,	7.5 per cent.;
November, four weeks, 1910,	$27,150,450,	gain $825,600,	3.1 per cent.;
October, four weeks, 1910,	$26,689,678,	gain $627,953,	2.5 per cent.

Investment Buying Brighter.

There has been developing among business interests in the last week or two a rather more confident feeling about the situation. As a whole, the volume of business has not been for some time up to expectations, but it must be borne in mind that these expectations have been based upon increased capacity all around. A notable instance of this is the Steel Company, whose present capacity is so much greater than formerly that, say, 50 per cent. of that capacity's output amounts to 80 per cent. of its former normal activity. It is this extension of facilities and consequent increased expenses, without business enough to avail of them, that probably minimizes profit generally, notwithstanding the actually large volume of business being done.

The stock market has brightened up under the impetus of some investment buying. This latter should continue as money becomes easier, and bonds and the best investment stocks should continue to have a steady market, without excitement.—J. S. Bache & Co.

WALL STREET POINTERS.

Bradstreet's weekly grain exports show healthy increase.

* * *

Harriman lines show best year in their history.

* * *

Banks gained $3,000,000 on week's currency movement.

* * *

Consolidated Gas earnings for the year estimated at approximately 8 per cent. for dividends.

* * *

Attorney-General Wickersham, in his brief filed with the supreme court, says Standard Oil Co. is a monopoly within meaning of Sherman Act.

* * *

Harriman lines place orders for 196 freight locomotives to cost approximately $4,000,000.

* * *

Government will prosecute American Tobacco Co. under Sherman Act and Wilson Act of 1894.

* * *

Chicago special says: It is a weather market in the coal trade. Congestion has now been relieved.

* * *

New York: Traders are still disposed to sell stocks on rallies, but the market is feeling reflection of increasing activity in bonds.

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Stock speculation situation in London said to be disappointing, and liquidation believed may set in.

* * *

Considered doubtful in London that Bank of England will be able to secure much of the $3,000,000 gold from the Cape to be offered next Monday.

* * *

London special: The securities markets were quiet to-day, with sentiment relatively more cheerful on Americans than in other departments. Domestic issues moved sluggisly, but home rails had a harder tone. Profit-taking appeared in Canadian Pacific and in Japan bonds. Foreign issues and Russians displayed firmness, which was attributed to loan preparations.

* * *

The general view accepted a few days ago was that the stock market would be pretty well held up pending the reinvestment of January disbursements. There has taken place, however, an abrupt falling off in the demand for bonds, and the market for that class of security is practicaly at a standstill. The disposition continues among commission house traders to reduce holdings on all favorable opportunities, in view of which speculators endeavor to stimulate activity and slightly higher prices have become discouraged, and selling from this quarter may be looked for before long. Banking interests, whenever the market becomes sufficiently broad to absorb stocks, press them for sale, and this is particularly in evidence on all the bulges. Pending developments of an unfavorable character may be looked for calculated to cause stock market unsettlement, and traders should not miss the opportunity to sell the active rail and industrial issues on all firm spots.—Town Topics.

ON WALL-STREET.

Erickson Perkins & Co. had the following: The bull clique, ignoring the Trust company failure, moved stocks up very sharply in the second hour, closing them at about top prices. There was a small stampede of the shorts. A new range of prices generally was reached. The leadership of Reading was unmistakable. Reading is a stock which appeals strongly to the imagination, and the rapidity with which it moves soon develops a following. The Trust company which closed has been ailing for a long time, hence the matter was taken less seriously than it would have been otherwise. It will remove a sore spot from the situation. Otherwise, the banking situation is believed to be fairly strong. The bank statement shows what we predicted to be developing more rapidly than we anticipated. Funds are flowing back rapidly to this centre. The excess of loans over deposits was reduced some $13,000,000. It will soon be gone from the looks of things.

Chas. Head & Co. to R. R. Bongard: Reading was the most prominent feature in the last hour, the buying which was of the same character as has been noted for two weeks, carrying its price up nearly three points from the opening; Union Pacific advanced one point and proportionate gains made in nearly all the leading railroads. The Copper group showed renewed acticity. Amalgamated making a further gain and crossing 65. The tone at the close was strong, with most issues selling at or close to the highest of the day. This week's bank statement is splendid, much better than expected.

J. P. Bickell & Co., from Finley Barrell: Changed sentiment in important circles was clearly shown by the market to-day when the news of the suspension of the Carnegie Trust Co., a concern which every banker and well-posted man has known was on the ragged edge for more than three years, failed to cause any selling beyond a few thousand shares by room traders, to be immediately followed by one of the most active and strongest markets for a long time. Winding up banking institutions impaired in 1907 is the proper thin gto do, and clears the way for the better market for both stocks and bonds which there is every reason to believe our dominant banking interests mean to bring about.

New York Bank Statement.

NEW YORK, Jan. 7.—The statement of clearing house banks for the week (five days) shows that the banks hold $9,502,400 more than the requirements of the 25 per cent. reserve rule. This is an increase of $1,659,800 in the proportionate cash reserve as compared with last week.

The statement follows:

Daily averages: Loans, decrease $5,858,900; specie, increase $873,100; legal tenders, increase $1,262,600; deposits, increase $1,903,600; circulation, decrease $209,900; reserve, increase $3,040,000; reserve required, increase $21,600,000; surplus, increase $1,650,800; U.S. deposits, decrease $8700.

Actual conditions to-day: Loans, decrease $22,631,900; specie, increase $9,530,300; legal tenders, increase $718,300; deposits, decrease $9,257,600; circulation, decrease $61,900; reserve, increase $10,805,900; reserve required, increase $1,952,175; surplus, increase $12,562,725; U. S. deposits, decrease $12,300.

Summary of state banks and trust companies in Greater New York not reporting to the New York Clearing House:

Loans, decrease $7,878,800; specie, increase $713,700; legal tenders, decrease $214,700; total deposits, increase $7,657,400.

Regular Dividend.

People's Gas Co. of Chicago declared regular quarterly dividend of 1 3-4 per cent., payable Feb. 25.

MONEY MARKETS.

Bank of England discount rate, 4½ per cent. Open market discount rate in London for short bills, 3½ per cent. New York call money, highest, 4¾ per cent., lowest, 2¼ per cent., ruling rate 4¾ per cent. Call money at Toronto, 5½ to 6 per cent.

FOREIGN EXCHANGE.

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

—Between Banks.—	Buyers.	Sellers.	Counter.
N. Y. funds	1-32 p.m.	1-16 p.m.	¼ to ½
Montreal f'ds	10c dis.	par.	¼ to ½
Ster., 60 days	8 7-16	8⅜	9
Ster., demand	9 5-16	9 11-32	9¾
Cable trans.	9 13-32	9 7-16	9¾

—Rates in New York.—	Actual.	Posted.
Sterling, 60 days' sight	482.60	483½
Sterling, demand	485.55	486½

Toronto Stocks

	Jan. 6. Ask.	Jan. 6. Bid.	Jan. 7. Ask.	Jan. 7. Bid.
Amal. Asbestos	14	...	14	...
do. preferred	50	...	50	...
Black Lake com	17	16	18	16½
do. preferred	50	...	50	...
B. C. Packers, A	86	83	86	83
do. B	...	90¼	92	91
do. common	39	33	39	33
Bell Telephone	...	139	...	140
Burt F. N. com	98¾	97⅞	99	98½
do. preferred	...	104	...	104
Can. Cement com	24	23½	23⅞	...
do. preferred	...	87½	88	87½
C.C. & F. Co. pf	...	101½	...	101½
Can. Cereal com	20	...	20	...
do. preferred	...	99	100	99½
Can. Gen. Electric	...	198	200	198¼
C. P. R.	...	100	...	100
Canadian Salt	37½	36	38	36
City Dairy com	100	...	100	98
do. preferred	198½	198	198½	198
Consumers' Gas	77	...	77	...
Crow's Nest	69½	...	68½	...
Detroit United	...	...	...	...
Dom. Steel com	103	102	103	102
do. preferred	60	59	61	...
Dom. Steel Corp	...	108½	...	108½
Dom. Telegraph	81¾	81	82	81¾
Duluth-Superior	65	...	65	...
Elec. Dev. pref	...	89	...	89
Illinois pref	140	139	...	141½
Lake of Woods	...	190½	188	...
Laurentide com	...	10	...	10
London Electric	93	92¾	93	92¼
Mackay common	75¼	75	75½	...
do. preferred	50	...	48	...
Maple Leaf com	96½	94¼	97	96
do. preferred	86	85	86	85
Mexican L. & P.	...	50½	...	...
do. preferred	...	...	...	50½
Mexico N. W. Ry. pf	...	...	...	...
Mexican Tramway	121	119¾	121	119¾
M.S.P. & S.S.M.	...	129½	...	129½
Niagara Nav.	...	...	132	...
Northern Nav.	118	117	117½	...
N. S. Steel	...	85	...	85
Ogilvie common	...	129½	...	129½
Pac. Burt com	45	44½	...	44½
do. preferred	95	94	94½	93½
Penmans common	62	61	62	61
do. preferred	86	85½	86½	85
Porto Rico Ry.	53½	53¼	53½	53¼
Quebec L., H. & P.	59½	58⅞	59⅛	58⅞
R. & O. Nav.	...	93¾	...	93¾
Rio Janeiro Tram	108	102⅞	102¾	102½
Rogers common	210	205	...	205
do. preferred	...	106½	...	107
St. L. & C. Nav.	...	85	88	85
Sao Paulo Tram	150	149¾	150	149¾
S. Wheat com	49¾	48	...	48¾
Tor. Elec. Light	123	118	121	119
Toronto Railway	...	123	124	...
Twin City com	108¾	108½	109	108
Winnipeg Ry.	...	...	...	...
—Mines.—				
Crown Reserve	2.48	...	2.48	...
La Rose	4.55	4.45	4.55	...
Nipissing Mines	10.60	...	...	10.60
Trethewey	121	120	122	121
—Banks.—				
Commerce	215	...	215	...
Dominion	...	232	...	234
Hamilton	...	207⅝	...	207¼
Imperial	227	...	226	...
Metropolitan	198	195	198	195
Molsons	...	205	...	205
Montreal	...	244	...	244
Nova Scotia	276	...	276	...
Ottawa	...	210	...	210
Royal	243	242	243	242
Standard	...	220	...	221¼
Toronto	214¼	...	214	...
Traders'	143	141	143	141
Union	150	...	150	...
—Loan, Trust, Etc.—				
Agricultural Loan	137	...	...	137
Canada Landed	149	...	...	149
Canada Perm.	159½	...	...	159½
Central Canada	196	...	...	196
Colonial Invest.	68	...	...	68
Dom. Savings	72	...	...	72
Gt. West. Perm.	125	...	...	125
Hamilton Prov.	128	...	...	128
Huron & Erie	197	...	...	197
do. 20 p.c. paid	187	...	...	187
Landed Banking	130	...	...	130
London & Can.	108	...	...	108
National Trust	200	...	...	200
Ontario Loan	153	...	...	153
do. 20 p.c. paid	142	...	...	142
Real Estate	101	...	101	...
Tor. Gen. Trusts	...	170	...	170
Toronto Mortgage	...	130	...	130
Union Trust	175	165	175	165
—Bonds.—				
Black Lake	78	...	78	...
Can. Northern Ry.	...	98¾	...	98¾
Dominion Steel	95½	...	95½	...
Electric Develop.	...	83	...	83
Laurentide	...	108	...	108
Mexican Electric	88¾	...	88¾	...
Mexican L. & P.	...	89½	...	89½
Penmans	...	91¾	...	91¾
Porto Rico	87	85⅝	87	85⅝
Prov. of Ontario	...	101	...	101
Quebec L., H. & P.	85	...	85	...
Rio Jan., 1st mort.	...	96¾	97½	97
Sao Paulo	100	...	100	...

—Sales.—

Mackay.	Dul.-Sup.	Burt.
50 @ 92¾	191 @ 81	75 @ 98¾
25 @ 92⅞	127 @ 81¼	5 @ 98½
25 @ 93	20 @ 81½	*7 @ 108½
@ 75½	25 @ 81¾	*13 @ 108
Rio.	Maple L.	Porto R.
z26 @ ⅛	*10 @ 94½	55 @ 53½
z482 @ 1-16	*10 @ 94¾	3 @ 53
z631 @ 1-15	*12 @ 95	10 @ 53¾
Cement.	S. Wheat.	Sao P.
*70 @ 87¾	5 @ 48¾	10 @ 149¾
*50 @ 87⅝	45 @ 49	25 @ 149⅞
Nor. Nav.	Elec. Dev.	Nip.
5 @ 117	x$1000 @ 82½	100 @ 10.60
5 @ 117¼	x$5000 @ 82½	100 @ 10.61
Rogers.	Pac. Burt.	St. Law.
3 @ 206	125 @ 45	25 @ 85
La Rose.	Imperial.	Col. Loan.
200 @ 4.50	7 @ 226	28 @ 68
	3 @ 226½	Rio.
Penman.		354 @ 102¾
*100 @ 86		

*Preferred. xBonds. zRights.

Montreal Stocks

	Ask.	Bid.
Canadian Pacific	199	198¾
Detroit United	67½	67¼
Mexican Light & Power	...	86
Montreal Power	144	143½
Porto Rico	...	51½
Quebec Railway	60½	60
Richelieu	93⅞	93½
Rio	102¾	102⅝
Soo	133⅞	133½
Montreal Railway	225	221¼
Bell Telephone	143	140⅞
Twin City	108⅞	108¾
Asbestos	14	11½
Black Lake	...	17
Cement	23¼	23
Steel Corporation	59	58¾
Mackay	...	92½
Ogilvie	133	132¾
Penman	62½	62
Crown Reserve	250	...
Nova Scotia Steel, xd	...	85¾
Lake of Woods	142	141¾
Ogilvie	124	120
Cement, pref	88	87½
Illinois pref	91¼	90⅞

—Sales—

Quebec Railway—350 at 60.

Quebec Railway bonds—$8000 at 85, $5000 at 85¼.

Pulp, pref.—5 at 104.

Ottawa Light & Power—15 at 134¼, 15 at 134, 60 at 134½, 190 at 135.

Montreal Railway—25 at 224, 25 at 224½.

Steel Corp.—50 at 59½, 25 at 59¾, 50 at 59¼, 245 at 59, 10 at 58¾.

Nova Scotia Steel—10 at 85¾.

Toronto Railway—65 at 123½.

Ogilvie—10 at 125.

Canadian Pacific—125 at 197¾, 100 at 197⅞, 25 at 198½, 150 at 198¾.

Twin City—100 at 108¾.

Detroit United—25 at 68¾, 5 at 69, 125 at 68, 175 at 67½, 25 at 67¾, 150 at 67⅞.

Royal Bank—5 at 241½.

Rio—25 at 102½, 50 at 102⅝, 5 at 102¾.

Shawinigan—5 at 109, 25 at 109½, 25 at 109½.

Cement bonds—$1000 at 98¼.

Bell Telephone—152 at 141.

Cement pref.—165 at 87½, 25 at 87¾.

Cement—225 at 22½, 25 at 23.

Dominion Steel bonds—$1000 at 96¾.

Quebec Bank—35 at 129½.

Dom. Steel pref.—25 at 102¼.

Rubber bonds—$5000 at 98¼.

Ogilvie—35 at 133¼.

Laurentide—55 at 185.

Halifax Railway—28 at 140.

Cement bonds—$2100 at 98½.

Nova Scotia Steel pref.—25 at 120.

Illinois pref.—75 at 91.

Porto Rico—3 at 52, 5 at 53.

Lake of Woods—25 at 142, 5 at 141, 50 at 141⅞.

Textile pref.—1 at 98.

Imperial Bank of Canada

DIVIDEND NO. 82.

Notice is hereby given that a dividend at the rate of eleven per cent. (11 p.c.) per annum upon the Paid-up Capital Stock of this institution has been declared for the three months ending 31st January, 1911, and that the same will be payable at the Head Office and Branches on and after

WEDNESDNAY, THE 1ST DAY OF FEBRUARY NEXT

The Transfer Books will be closed from the 16th to 31st of January, 1911, both days inclusive.

By order of the Board.

D. R. WILKIE, General Manager.

Toronto, 21st December, 1910.

New York Stocks

Erickson Perkins & Co. (J. G. Beaty), 14 West King street, report the following fluctuations in the New York market:

	Open.	High.	Low.	Cl.	Sales.
Allis. Chal.	...	...	...	...	.....
Amal. Cop	64¼	65⅝	64⅛	65¼	13,000
Am. Beet S.	42⅞	42⅞	42⅞	42⅞	100
Am. Canners	9⅛	9⅛	9⅛	9⅛	100
Am. Cot. Oil	58	58	58	58	200
Am. Lin. pf	...	...	...	...	.....
Am. Loco	39¾	39¾	39¾	39¾	200
Am. T. & T.	141½	141¾	141⅜	141¾	1,000
Anaconda	39½	40	39½	40	400
Atchison	102⅝	103⅜	102¼	103¼	5,600
Atl. Coast	117¾	117⅞	117¾	117⅞	200
B. & Ohio	106	107	106	106⅞	1,600
Brooklyn	75½	76	75⅝	76	1,500
Car Fdry.	52⅛	52⅛	52	52	600
Cent. Leath.	31¾	31⅞	31½	31⅞	1,000
C. P. R.	197¾	198½	197¾	198½	1,000
C. C. C.	...	...	...	...	.....
Ches. & O.	81⅞	82⅜	81½	82⅛	300
Col. Fuel	...	...	...	...	.....
Col. South.	...	...	...	...	.....
Corn Prod	14⅜	14¾	14⅜	14¾	200
D. & H.	166	167½	166	167½	500
Denver	29½	29½	29½	29½	100
do. pref.	...	...	...	...	.....
Distillers	...	...	...	...	.....
Duluth S. S.	...	...	...	...	.....
do. pref.	...	...	...	...	.....
Erie	27¾	28⅛	27¾	28⅛	800
do. 1st	46¼	46¼	46¼	46¼	200
do. 2nds	...	...	...	...	.....
Gas	139¾	141⅞	139¾	141¼	11,800
Gen. Elec	151¼	151¼	151¼	151¼	100
Goldfield	7⅝	7⅝	7⅝	7⅝	2,200
Gt. Nor. pf	125¼	126	125¼	126	.....
Gt. Nor. Ore	57½	58	57½	58	500
Int. Paper	...	...	...	...	.....
Ice Secur	18	18⅛	18	18⅛	200
Illinois	133	133¼	133	133¼	200
Int. Pump	40⅞	41½	40⅞	41½	1,700
Interboro	20	20	20	20	700
Iowa Cent	18¾	18⅞	18¾	18⅞	1,300
Kan. Sou	32¾	33	32¾	33	1,900
L. & N.	145¼	145¼	145¼	145¼	200
Leh. Val	176⅛	177	176	176¾	7,500
Mex. C., 2nds	37	37⅛	37	37⅛	700
M. K. T.	32⅞	33	32¾	33	1,100
Mo. Pacific	48	48	48	48	200
Mackay	...	...	...	...	.....
do. pref	...	...	...	...	.....
M., St. P. & S.	133¾	133¾	133¾	133¾	100
N. Amer	65½	65⅞	65½	65⅞	2,200
Natl. Lead	56	56	55¾	56	500
Norfolk	101½	102	101½	102	2,800
do. pref	60½	61	60½	61	300
Northwest	142¾	142¾	142¾	142¾	.....
N. Y. C.	111½	113⅛	111¼	112⅛	500
Ont. & West	41¾	42	41¾	42	200
Pac. Mail	27½	28	27	28	1,300
Peo. Gas	106½	106¾	106½	106¾	200
Penna	129	129½	128⅞	129½	4,700
Pitts. Coal	...	...	...	...	.....
Press. Steel	...	...	...	...	.....
Reading	153½	155⅞	153¼	155¾	109,000
Rep. Steel	...	...	...	...	.....
do. pref	93¼	93½	93¼	93½	.....
Rock Island	29¾	30⅝	29⅝	30⅝	2,000
do. pref	60½	61	60½	62	300
Rubber	36⅝	37½	36⅝	37¼	500
do. 1st	111	111	111	111	100
Ry. Springs	33	33	33	33	200
S. F. S.	39⅞	39⅞	39⅞	39⅞	300
Sloss	...	...	...	...	.....
Smelters	75	75¾	74⅝	75½	4,100
South. Pac	116¼	116¾	115⅞	116¾	9,400
South. Ry	26⅝	27½	26¼	27⅜	3,000
do. pref	62½	63	62½	63	1,100
S. L. S. W.	...	...	...	...	.....
St. Paul	124⅞	125¾	124¾	125⅜	2,300
Sugar	...	...	...	...	.....
Tenn. Cop	35⅞	36½	35⅞	36¼	3,000
Third Ave	11	11¾	11	11¾	.....
Texas	...	...	...	...	.....
Toledo	...	...	...	...	.....
do. pref.	...	...	...	...	.....
Twin City	...	...	...	...	.....
U. S. Steel	73¾	74⅜	73½	74⅛	49,500
do. pref	117⅞	118¼	117⅞	118¼	1,400
do. bonds	103⅞	104	103¾	104	.....
Utah Cop	46¼	47	46¼	47	2,300
Union	173	174½	172⅞	174¼	38,700
do. pref	93⅞	94	93⅞	94	100
Virg. Chem	63	63	62¾	62⅞	1,000
Wabash	16	16¼	16	16¼	900
do. pref	34¾	35¼	34¾	35¼	500
Westinghouse	...	...	...	...	.....
West. Union	74¾	75	74¾	75	900
Wis. Cent	60¼	60¼	59½	60	800
Woollens	...	...	...	...	.....

Sales, 314,300 shares.

New York Cotton Market.

Erickson Perkins & Co. (J. G. Beaty), 14 West King street, reported the following prices:

	Jan. 6. Open.	High.	Low.	Close.
Jan.	14.63	14.69	14.67	14.69
March	14.87	14.88	14.85	14.85
May	15.02	15.03	14.98	14.98
July	15.00	15.03	15.07	15.05
Oct.	13.33	13.38	13.37	13.40

Spot closed dull. Middling uplands, 15.00; do., gulf, 15.25. No sales.

Cotton Gossip.

Erickson Perkins & Co. had the following: Trading continued dull throughout to-day's session, but prices held steady in response to the improvement abroad and large spot sales at Liverpool. Week-end figures received a favorable construction and attention was called to the fact that spinners' takings exceeded the into-sight. However, it is well to remember that spinners' takings are still under last year, while the movement suggests a crop of 12,000,000 bales, and stocks at all points are large. Many expect to see the deadlock broken by the ginners' report, to be issued Tuesday morning. From present indications, an increase in bearish sentiment is the probable outcome with lower prices likely if ginning approaches 11,100,000.

COBALT STOCKS

GOULD IS PICKING UP

Expected Report on Property Inspired Considerable Buying.

One of the features of the mining markets on Saturday was the remarkable strength of Gould Consolidated stock, which brightened up considerably under an improved speculative demand. This issue has been rather quiet of late, but shows renewed signs of animation now, in anticipation of the report on the property which will be issued on the 15th of the month. Gould shares were picked up on the recent bulge at higher figures than the prevailing market valuation, and as much of the stock is held around 5 cents per share there seems to be very little offering around the present level.

MINING MEN.

Among those registered at the local hotels on Sunday were the following:

At the King Edward: H. G. Smyth and Thomas Pennington from the Porcupine mining camp; L. R. Becigueul and Norman R. Fisher of Cobalt; E. J. Holland and A. S. Kenning of Haileybury.

T. A. McArthur of Cobalt was at the Walker House.

COBALT ORE SHIPMENTS.

Shipments of ore from the Cobalt camp for the first week of 1911 amounted to 694 tons, consignments being sent out from thirteen mines, according to the weekly statement of the T. & N. O. Railway. The heaviest shipment came from the Nipissing Mine, which sent out 140 tons, while the Coniagas was responsible for 113 tons. The statement follows:

	Pounds.
Beaver	63,500
Buffalo	68,100
Cobalt Lake	131,400
Cobalt Townsite	65,700
Coniagas	226,800
Crown Reserve	64,000
La Rose	62,300
Kerr Lake	60,330
McKinley - Darragh	143,460
Nipissing	281,200
Silver Cliff	47,920
Timiskaming	81,300
Trethewey	97,250
Total	1,383,260

Shipments during the first week of 1910 were unusually small, being only 282 tons. The output for the same period of 1909 was 668 tons.

Total shipments for the year 1910 amounted to 34,420 tons; for 1909, 30,096 tons; for 1908, 25,463 tons; for 1907, 14,040 tons, and for 1906, 5120 tons. Previous to that time the camp produced 2297 tons.

The Millerett Mins in the Gowganda mining division shipped 41 tons of ore last week, the consignment being carted to the railway and shipped via the T. and N. O. to the smelter.

Standard Stock and Mining Exchange.

Cobalt Stocks—	Sell.	Buy.
Amalgamated	1	1
Bailey	7	6¾
Beaver Consolidated	27½	27¼
Big Six	...	...
Black Mines Con., Ltd	3½	...
Buffalo	2.30	2.12½
Chambers - Ferland	15	14½
City of Cobalt	19	17
Cobalt Central	10½	9½
Cobalt Lake	13¼	12¾
Coniagas	6.70	6.30
Crown Reserve	2.48	2.25
Foster	7	5½
Gifford	4	2
Great Northern	11	10¾
Green - Meehan	1⅝	1½
Hargraves	24¼	23½
Hudson Bay	1.25	1.12
Kerr Lake	6.87	6.67
La Rose	4.55	4.48
Little Nipissing	12⅝	12¼
McKinley Dar. Savage	1.42	1.40
Nancy Helen	5	½
Nipissing	10.68	10.64
Nova Scotia	19	15¾
Ophir	10	2
Otisse	1¾	1
Peterson Lake	16	15¾
Right-of-Way	15	14¾
Rochester	5	4⅝
Silver Leaf	5	...
Silver Bar	2	½
Silver Queen	5	...
Timiskaming	80	79¾
Trethewey	1.22	1.20
Watts	...	...
Wetlauffer	1.10	1.07

—Morning Sales.—

Bailey—2000 at 6½, 900 at 6¾.

Beaver—500 at 27½, 500 at 27¾, 500 at 27⅞, 500 at 27, 1000 at 27½, 500 at 27½.

Coniagas—100 at 6.10.

Cobalt Lake—100 at 13, 200 at 13, 500 at 12¾.

Chambers-Ferland—1000 at 15, 600 at 15, 1000 at 15.

Great Northern—2000 at 10¾, 2000 at 10¾, 500 at 10¾.

Green-Meehan—100 at 2.

Hargraves—1500 at 24.

Kerr Lake—50 at 6.70, 100 at 6.70.

McKinley Dar. Savage—200 at 1.38, 500 at 1.39, 200 at 1.38½, 500 at 1.38½, 100 at 1.40, 500 at 1.40, 50 at 1.40, 250 at 1.40, 100 at 1.40.

Peterson Lake—500 at 16, 500 at 16.

Right-of-Way—300 at 15, 1500 at 15, 2000 at 15, 500 at 15⅛, 200 at 15⅛, 500 at 15, 1000 at 15, 500 at 15, 100 at 15.

Silver Leaf—200 at 4½.

Timiskaming—100 at 81, 500 at 82, 100 at 82, 500 at 82, 500 at 83, 500 at 81½, 50 at 81, 500 at 80¾, 100 at 80½, 500 at 80¾, 500 at 80.

Trethewey—100 at 1.22, 200 at 1.22.

—Unlisted Stocks—

Hollinger—100 at 4.36, 100 at 4.36, 100 at 4.40, 100 at 4.42, 100 at 4.42½, 100 at 4.43.

Gould Con.—5000 at 2¾, 2000 at 2⅞, 2000 at 3, 3000 at 3⅛, 5000 at 3½.

Total sales, 47,335.

Toronto Stock Exchange Curb.

—Morning Sales—

Coniagas—20 at 6.30.

Little Nipissing—5000 at 12½, 5000 at 12½.

McKinley—200 at 1.38½, 200 at 1.38½, 200 at 1.38½, 150 at 1.39.

Right of Way—500 at 15¼, 1000 at 15, 1500 at 15, 2000 at 15, 500 at 15, 1000 at 15.

Beaver—100 at 27½.

Timiskaming—100 at 82½.

Great Northern—500 at 10⅞, 500 at 10⅞.

Kerr Lake—15 at 6.65.

Hollinger—600 at 4.38, 200 at 4.38, 200 at 4.38, 200 at 4.40.

Dominion Stock Exchange.

—Morning Sales.—

Beaver—1500 at 27½.

Chambers—1500 at 14¾.

Cobalt Lake—2500 at 13.

Coniagas—55 at 6.10.

Gould—2000 at 3, 2500 at 3⅛.

Little Nipissing—2500 at 12¼.

McKinley—100 at 1.39.

Otisse—500 at 1⅛.

Peterson—1000 at 15⅞, 2000 at 16.

Right-of-Way—2900 at 15, 500 at 15⅛, 1500 at 14⅞.

Timiskaming—1580 at 80½, 1000 at 81½, 500 at 81⅝.

Total sales, 23,500.

New York Curb.

Chas. Head & Co. (R. R. Bongard) report the following prices on the New York curb:

Argentum closed at 2 to 5; Bailey, 6 to 8; Buffalo, 2¼ to 2⅜; Bay State Gas, ½ to ¾; Colonial Silver, ¼ to ⅜; Cobalt Central, 10 to 10½, high 10½, low 10, 10,000; Foster, 5 to 9; Green-Meehan, 1 to 3; Hargraves, 22 to 28; May Oil, 70 to 72; Kerr Lake,