We have just issued a List of Bonds of Small Amounts, offered at special prices. We will gladly mail a copy

Wood, Gundy & Co.

statement caused weakness in Grand Trunk shares, and Paris offerings af-facted foreign securities and Kaffirs.

U.S. Steel Outlook

European Bourses.

on the bourse to-day.

Argentina on March 2.

BERLIN, Feb. 29.-Prices improved

New Insurance President, The directors of the North American

Life Assurance Company have elected Mr. Edward Gurney president, and Mr. L. Goldman, managing director, vice-president. No other changes were made in the directorate.

American securities opened quiet and

DUEBEC RAILWAY UP

Bank of England Rate Unchanged---Stock Markets Quiet

Saturday



ng. With it will co m weather makes r ighout and has pa inch three ply. Bucl kbands have heavy ! orass. Breeching g ort side straps runt ines. Heavy open top Splendid value, \$45.00 -Basement

S OF CANADA

Lamb torses

es for Quick, nds of Stock ALL RAILROADS

1884

WINNIPEG ION DEALER ARDS



PEG PHONE JUNCTION 54



extended to Deseronto.

th Now Accepted for of Quinte Railway Pointe announces that freight accepted at Toronto for of Quinte Railway Pointe Constitution of Personto. Naparity Deseronto. ding Deseronto, Napane heona, Newburg, Camd Harrowsmith, er. Moscow, Enterprise worth, Marlbank, Tweetham and other points.

AST DAILY FREIGHT SERVI been inaugurated and possible despatch is ired all consignments. ersonal attention will n to all freight routed.

NADIAN NORTHERN TARIO." E. Ireland, City Phillips, General Frei ent, Canadian North ilding, Toronto.

ed this material are ass

Wall Street Awaits Result **Odd Amount** Of British Labor Difficulty Debentures

> Stock Market Moves in Narrow Range and Records No Material Change-Sentiment Is Variable.

> > London Reported a Buyer of South

Americans-Industrial Issues Show Firm Tone.

NEW YORK, Feb. 29.-Irregularity features of the stock market to-day features of the stock market to-day until well into the afternoon, when prices of the speculative favorites moved upward decisively under the lead of Amalgamated Copper, which reached a new high level for the present movement. Such changes as occurred, however, were largley technical, being doubtless based on the sold-out condition of the market, which induced further covering of short contracts.

In Unsettled State

ON WALL-STREET

CONDON. Feb. 23.—Money and distinct falls were firm to-day. The settlement rates were firm to-day. The settlement was concluded without trouble with a treatment of the condition of the conditio movement. Underground shares were firm exceptions. The January earnings

American securities opened quiet and about unchanged. Trading was light through the session and prices moved irregularly within harrow limits. The closing was quiet and steady.

There were good applications for the \$6,000,000 Portland Railway. Light and Power Co. 5 per cent. bonds offered, and the list was closed in the forenoon. ing did not act well. Strength in Copper issues was better sustained than in other parts of market and there was some expectation of further advance in price of the metal.

BIGGER DIVIDEND
PAID BY BA Is More Favorable

continues satisfactory. Orders are share, less income tax, making 8 per cent. for the past year, transferring £25,000 to reserve and £10,000 to the bank premises account, and carrying forward about £19,000. For each of the five procedure, years, the Alytidands amounted coming in at rate of about 36,000 tons a day, which is equal to shipments. This would seem to indicate that if there is reduction in unfilled orders in current month it will be small.

A year ago £35,000 was added to the reserves and £17,201 carried over, while at the end of 1909 the respective sums ter will be on a price basis lower than at any time since depression in prices began. Notwithstanding deliveries will be far ahead of what they were in last quarter of 1911, and for this reason manufacturers are confident that U.

Wall street Pointers. London Bank rate unchanged.

dividends in current quarter.

According to information from Pittsburg manufacturing circles the corporation will be operating at 100 per cent. of capacity in a short time if the spring demand now expected augments the present order total.

Erie to sell \$10,000,000 five per cent. notes to complete double-tracking Chicago to New York.

Court orders U. S. Express to call first stockholders' meeting in fifty years.

Pittsburg Steel Co., stockholders to vote May 1 on proposal to issue \$3,500,-000 new 7 per cent. cumulative preferred.

Government formal reply to Steel Trust answer in dissolution suit to be filed at Trenton Friday: examiner will then be appointed to take testimony.

Russell Stock Well Taken.
The Russell Motor Car Company offering to its shareholders of \$400,000 of new preference convertible stock is announced to have been a complete success. The shares have all been taken.

A large proportion of the shareholders took advantage of the right to pay in full. NEW YORK, Feb. 29.—National City Bank is shipping \$500,000 gold coin to

THIS Company's appointment as Executor or Trustee under Will ensures the personal attention of a specialist to every detail of administration. This service cannot be secured from a private Executor or Trustee.

MPERIAL BANK OF CANADA \$100 BONDS

SAVINGS DEPARTMENT.

Interest allowed on deposits at all Branches of the Bank throughout the Dominion of Canada.

THE STOCK MARKETS

TORONTO STOCKS World Office,
Thursday Evening, Feb. 29.
London was reported to be buying Rio and Sao Paulo in the Toronto stock market to-day, and despite the rather anomalous nature of the statement in the old country, on account of the big coal strike, both these securities evidenced some such development. Rio was particularly strong, with an advance of upwards of half a point at 114%, while closing bids on the stock were at about a point's advance from last night. Rio boads were also in good demand and recorded a substantial gain at 101%.

One of the local houses which deals extensively in such issues, reported that they had comparatively large buying orders for the security, and it was this that lifted the price so readily.

Sao Paulo sold at 194, midway between that lifted the price so readily.

Sao Paulo sold at 194, midway between yesterday's range, and at the close there was no stock offering under 195. The best bid price, however, was nearly two points below that figure, thus evidencing the apathetic feeling in regard to the security.

> DOMINION SECURITIES CORPORATION-LIMITED

Standard. 20 @ 236

Bell Tel. 1 @ 147½

Tor, Ry:

Pac. Burt. 5 @ 914*

Commerce 30 @ 215

Maple Leaf. 5 @ 9735*

Tor. Mort. S @ 136 6 @ 1364

Russell. 10 @ 1031/4 44 @ 106*

Gen. Elec. 13 @ 113

Standard. 10 @ 2351/2

Sao Paulo.

Can. Steel. 15 @ 87%*

Gen. Elec 15 @ 118

Tri City,
30 9 91°
Saw.-Mass
10 98°
City Dairy,
6 @ 1011/2°

Trethewey 2500 @ 71

March, 1912 Our QUARTERLY LIST of Bond Offerings is ready

for distribution. Ask for copy.

GOVERNMENT BONDS To yield about 4%

MUNICIPAL DEBENTURES 4% to 51/2%

RAILROAD BONDS

To yield from

41/2% to 51/4%

PUBLIC UTILITY BONDS To yield from

43/4% to 5%

PROVEN INDUSTRIAL BONDS

To yield from 51/2% to 6%

May we suggest ex-

changes or effect sales of

bonds you may hold?

Bank clearings in Toronto continue to soar, the total for the first two months of the year being some \$50,000,000 ahead of the similar period of 1911. For the menth of February clearings were \$20,000,000 more than the same month last year. The following table shows the remarkable expansion in recent years:

February. Year to date. | Year. | The following | February | Year to |

SHOW UP POORLY

Are Soaring Again

PAID BY BANK B.N.A.

The directors of the Bank of British

North America announce a further di-vidend of 40s and a bonus of 10s per

ceding years the dividends amounted to 7 per cent., but were paid free of in-

Bank Clearings

The January earnings of the Harriman railroads. Union and Southern Pacific were made public yesterday, and as had been anticipated, showed hig decrease for the month. The severe weather and numerous blockades occasioned by snow-storms vere cited as contributing largely to the falling off in receipts. The statement follows:

| Union Southern | Pacific Pacific Pacific | Pacific Pacific | Decrease | Decrease | Signature | Signature | Signature | Pacific Pacific | Decrease | Signature | Pacific Pacific Pa

Bank Rate on 'Change.

LONDON, Feb. 29.—The rate of discount of the Bank of England remains unchanged at 3½ per cent. to-day. Local Bank Clearings

DOMINION SECURITIES CORPORATION-LIMITED

We have many conservative Investment Bonds in the above denomination yielding from

5% to 6%.

Complete information supplied on request.

BANK OF MONTREAL BLDG. COR.QUEEN & YOMGE SPTORONT

For Sale

A. M. Campbell

NEW YORK STOCKS

"-Preferred. z-Bonds. MONTREAL STOCKS.

Cotton Markets BRITISH CONSOLS.

do., from July 1 crie. January do., from July 1

TORONTO STOCK EXCHANGE

12 Richmond Street East Unlisted Issues

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JOHN STARK & CO.
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FINLEY BARRELL & CO. Members All Leading Exchanges 802 STANDARD BANK BLDG.

INVESTORS RECENT ISSUES OF CNAADIAN BAILLIE, WOOD & CROFT

DIVIDEND NOTICES.

BANK OF MONTREAL.

NOTICE is hereby given that a dividend of two-and-one-half per cent. Upon the paid up Capital Stock of this institution has been declared for the three months ending Elst January. 1912, and that the same will be payable at its Branches on and after Friday, the first day of March next, to Shareholders of record of 21st January, 1912.

By order of the board.

H. V. MEREDITH, General Manager, Montreal, 23rd January, 1912.

MONEY MARKETS.

FOREIGN EXCHANGE Glazebrook & Cronyn, Janes Building Tel. Main 7517), to-day report exchange ates as follows:

THE TORONTO GENERAL TRUSTS

CORPORATION

ADMINISTRATOR of Estates where there is no will or where the appointed executors prefer not to act. OTTAWA WINNIPEG