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EDWARD GRONYN&CO.

mbers of Toronto Stock Exchange Cor. King and Youse Streets, Toronto EDWARD CRONYN. L. G. CRONYN

BONDS REMAIN FIRM NEW COMPANY IN FIELD

Demand For Corporation, Railroad

movement is likely to take place at present, and that they will have to be content with the present rates of return.

The demand for corporation, railroad and industrial honds. The demand for corporation are return.

The demand for corporation railroad and industrial honds. The demand for corporation are considered low on the present dividend return.

The ordinary amount of husing thing and will sell at 60 soon people's Gas and B. & O. are distinctly cheap and unquestionably meritorius. Specialties: Mex. Cent. is on the bargain counter. Hold B. E. T. Buy Int.

The ordinary amount of husing the present dividend return.

The ordinary amount of husing the present dividend return.

and industrial bonds yielding from 4 7-8 to 5 1-4 per cent, is good.

Some fairly large issues are reported on the margin, which may have the effect of keeping prices at the present level.
There is no change in the condition

There is no change in the contribution of the money market.

The brokerage house of C. Meredith & Co. of Montreal have made a new departure in that they have opened a bond department with offices at Montreal and London, England. This is expected to prove an important factor in the Canadian bond market They made their initial purchase last week of \$500,000 City of Montreal 4 per cent. school bonds.

chool bonds. Local bond houses report the follow Local bond houses to the ing purchases this week:

G. A. Stimson & Co. have recently purchased \$70,000 debentures of the ing nervousness over unsettled Turking he healthy and the recession is extending the shortage. On weakness scale buying is suggested.

Miller & Co. wired Wailace & Eastsued for waterworks purposes, and \$20.000 are for local improvements. Oak Bay is a suburb of Victoria, B.C. There is a near prospect of the annexation of this municipality with Victoria. of this municipality with Victoria.

They have also bought \$15,000 4 per cent: debentures of the Town of Inverness, N.S. These are for waterworks purposes and mature in 1953; and \$5000 Town of Englehart debentures, bearing interest at 5 per cent. and due in 15 instalments. This amount is to provide for the construction of a public school.

The Traders' Bank purchased \$19,-511 North Bay, Ont., bonds, bearing interest at 5 per cent. and payable in

instalments. It is understood the price paid was on the 4 3-8 per cent. W. C. Brent has purchased \$33,000 Town of Rainy River, Ont., 4 1-2 per cent, bonds due in 30 years, and issued

Also \$18,250 5 per cent. 20 instalment Town of Dauphin, Manitoba, 20 instalment bonds, issued for local imrouse Mitchell & Co. have bought \$8984 City of Guelph 4 1-2 per cent. waterworks debentures due at the end

Dun's Mercantile Agency reports the number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, and corresponding week of last year, as follows:

AIII Sas B.C. N.S. N.S. Tol

ROBBERS DYNAMITE SAFE.

ENID. Okla., April 16—Robbers dynamited the safe of the Bank of Lucien. 30 miles east of here, last night, and rscaped with \$1000 in currency, and notes to the amount of \$9000. The interior of the building was wrecked. The robbers escaped in a stolen rig.

United States Canals Opening ALBANY, N.Y., April 16.—Supt. Stevens of the state department of public works announced to-day that the Erie, Champlain and Cayuga and Seneca Canals will be opened to navigation at noon on May 15 and will close at midnight on Nov. 15.

Scherrer's Lunch, special every day, 11.30-2.30, 5.30-8.30.

Established 1897.

to strike.

Ask Right to Strike PARIS, April 16.—The French tele-graphers held a formal meeting here to-day and joined the postal employes and the teachers in demanding the privilege of forming unions under the postal employes and privilege of forming unions under the postal employes and the postal employes and the postal employes and the postal employes and the teachers in demanding the privilege of forming unions under the postal employes and the teachers in demanding the privilege of forming unions under the postal employes and the teachers in demanding the privilege of forming unions under the privilege of forming u 1884, which includes the right

SPECULATORS OTHERWISE TIED UP.

World Office Friday Evening, April 16.

Realizing from those with profits, either insiders or well-posted traders, was about the essence of business at the Toronto Stock Exchange to-day. C.P.R., Sao Paulo and Dominion Steel pref. were liquidated as fast as the market would absorb the offerings. In the reverse direction was a paucity of offerings of Northern Navigation, and a determined demand for a few of the shares was only satisfied by a good advance in prices since the last previous transaction. Despite the apparent freedom of money, it is now believed that many speculators tributary to this exchange are tied up in ventures that distract their attention at present from domestic issues, and that this is mainly responsible for the current dulness on the exchange.

HERBERT H. BALL.

USUAL HEALTHY REACTION SAID TO BE ON AT NEW YORK

Wall Street Turns Weak and Quick Dips Result-Stocks Are Dull But Steady at Toronto.

New Issues on Horizon.

New Issues on Horizon.

Local bond houses report a quiet week's business after the Easter holimand in the same condition as to firm and in the same condition as to supply and demand. The tone of the supply and demand. The tone of the market has improved, the investing public realizing that no downward movement is likely to take place at the case of the condition as to dicate that this was effected. The administration of the case of th

The ordinary amount of business was transacted in the usual speculative issues on the market, but from the action of prices it was evident that realizing was in effect and that the selling was not acceptable to those who are supporting the stocks. Dulness marked the close and news on the market was about as featureless as the occasion warranted.

Wall Street Pointers. Copper prices rather easier on fairing off in demand. Good rain in Kansas and other important areas.

Cast Iron Pipe Company is now erating nearly 90 p.c. of capacity. Ore tax bill comes up before Minne-

London market generally weak, showsota Senate to-day.

Disagreement again breaks out in U.S. Smelting Board.

The known movements of money for the local banks of \$3,477,000.

was caused here to-day by the suspen-sion of the banking firm of Luckmann ltan. Pending further investigation of the affairs of the house, the creditors have refrained from asking for the appointment of a receiver.

Company has lost considerable business as a result. With the exception chasing on the drives of high grade wire products, they are expecting a general reduction in wire products in the near future. Purchasproducts in the near future. standing pat and see no indication of a non. reduction until the Payne Bill becomes

dounw Union Pacific. St. Paul, Great Northern, Northern Pacific and South-26 ern Pacific are still exhibiting reac-25 tionary tendencies, but should be bought on drops. Rock Island preferred should be bought on recessions. Rumors of price reductions in rails caused some selling here. Low-priced specialties can and may be advanced

any time.-Financial Bulletin. The buying still looks better than the Sterling, 60 days sight and selling and some of the demand from and abroad probably originates here, tho it is gratifying to find Berlin interest in Americans picking up. Cheap money abroad is having its effect and will not only help our financing, but may timulate a general stock boom, especially as the Turkish situation now eems to be ignored. Some important development is believed pending among the hard coalers. Baltimore & Ohio Can. Should more closely reflect the advance Const in Reading, and indeed with Delaware City Daley com Pensylvania, Atlantic verge of an important rise. Later we Dom. Coal com . expect very much better figures for Dom. Steel com hese stocks as well as Illinois Central, Alton, Toledo common, Kansas City
Alton, Toledo common, Kansas City
Dom. Telegraph .

Southern, Missouri Pacific, Western
Duluth common to a much greater gain for Southern

COMPANY, LIMITED

JAMES J. WARREN, Managing Birector

EXECUTOR

TRUSTS AND GUARANTEE

43 & 45 KING STREET WEST, TORONTO.

World Office,
Friday Evening, April 16.
A break on the New York Exchange to-day had no perceptible influence on local securities, which were about as local securities, which were about as little perturbed by this as they have

Commercial Cable

Sao Paulo 100 @ 123½ 1 @ 124

2 @ 98¾ 15 @ 98¾ 95 @ 98¼ \$2000 @ 93¾z \$1000 @ 93½z

Trethewey

La Rose. 200 @ 6.80

S. Wheat.

Dom. Steel. 50 @ 335% 65 @ 125* 35 @ 1247%*

Sao Paulo. 5 @ 1531/2

Imperial bank of Canada 2% per cent

C. Reserve

17 @ 202

Nipissing

Mackay.

do. preferred Porto Rico Montreal Power

Twin City

Montreal St. Ry., xd

Toronto, 16th March, 1209.

entirely natural. The setback was hastened by throwing over of stop orders, which are a dangerous feature. when speculation becomes extended. But healthy reactions under proper business and monetary conditions are a benefit to the market and usually oring in a good many investors who are waiting for just such chances. We think the outside public is in a buy-ing mood and is quick to take advant-25 @ 168 age of breaks to lay in bargains. On any further decline to-morrow we would buy stocks, particularly some

of the intermediate or lower priced ones, which have good prospects.

A. J. Pattison & Co. received the following at the close:

Professionals will cover on hearish activity, as they do not seem to expect to material slump.

Trethewey.

5200 @ 145 a material slump. A shake out would Tor. Rails be healthy and the recession is ex-

wood after the close as follows: At the mement the market appears o be entirely under the influence of the coming decision by supreme court the bank statement week ended yester- which is generally expected on Monday indicate an increase in cash by day. It appears to us that on such recessions as occurred to-day standard LUEBECK, Germany: A sensation dence, the technical position of the market warranting this action to our way of thinking. Gormaly, Tilt & Co., received fol-

lowing by private wire:

It is not thought that serious results will ensue from the disturbance in either the Balkans or in Germany, but Local consumers of wire products either the Balkans or in Germany, but further efforts will undoubtedly be say they are getting lower prices than say they are getting lower prices than the start of depress values until such time those quoted by the U.S. Steel Corpora-tion and the American Steel and Wire tion and the American Steel and Wire erate profits can be obtained by pur-J. R. Heintz & Co. wired R. B.

It looks to us like higher prices will ing agents of railroads who have tested the market on steel rails recently, occurs, and we advise purchases on ed the market on steel rans feethers, and we advise purchases of say that the manufacturers are still such dips as we had late this after

The Gould interview may cause some covering in Missouri Pacific, Wabashes and other Gould issues. Southern Railwey may advance further, but it should be bought on recessions now. Professionals are still trying to worry dounw Union Pacific. St. Paul Great

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows: N. Y. funds... par. 1-32 pm.
Mont. funds ... par. 1-32 pm.
Ster. 60 devr. -Between Banks-

Mont. funds ... par. par. ½ to ½
Ster., 60 days ... 9 13-32 9 7-16 9 11-16 9 13-16
Ster., demand ... 9 23-32 9¾ 10 10½
Cable trans ... 9 25-32 9 13-16 10½

—Rates in New York— Toronto Stocks.

Ask. Bid Can. Prairie Lands C. N. W. Land..... do. preferred Elec. Dev. pref.. Dom. Telegraph 17% 171/4 do. preferred Ham. Steamboat Co. Railway preferred. On a sharp bulge A Trust Company's Special Function Montreal Power -Navigation-N. S. Steel com do preferred 50½ 49¾ 98½ 97 44¼ 44 84 82 105½ 104½

do. preferred 134
Shredded Wheat com 30½ ...
do. preferred 35
C. Nav 116%

39 98 44½ 44

101 99 153½ 153

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2.83 2.90 2.83 ... 6.96 6.91 -Morning Sales-10 at 115, 50, 5, 6, 25 at 114%.

Quebec Bank—8 at 125%.

C.P.R.—25, 25/at 175, 9 at 175%, 25, 25, 25.

25 at 175, 50 at 174%, 25 at 174%, 50 at 174%.

Dominion Iron & Steel—25, 25, 25, 25 at 33%, 125, 40 at 334%, 25 at 33%, 50, 50 at 33%.

25, 25 at 33%, 25, 25, 50, 25 at 33%.

Switch—2 at 68/
Toronto Street Railway—25 at 124, 10 at 120% 80 at 124%. 23%, 50 at 124%.

Dom. Coal—25, 5, 25 at 66.

Lake of the Woods—50, 1, 50 at 102%.

Bank of Montreal—4 at 248, 7, 1, 1 a 8%. Crown Reserve—1100 at 2.83%, 100 at 2.83. Crown Reserve—1100 at 25.72.

Asbestos—50 at 92%.

Hochelaga Bank—5 at 144%.

Rio bonds—\$2000 at 93 flat.

Halifax Railway—2 at 111.

Dominion Iron & Steel bonds—\$3000 at 111.

> Dominion Iron bonds—\$1000 at 90½, flat.
>
> Montreal Power—1 at 114½, 25, 25, 1 at 114¾, 1 at 114¼, 5, 5, 5 at 115, 10, 10 at 114¾.
>
> Montreal Street Railway—10 at 210.
>
> Richelieu and Ontario Navigation—1 at 82, 25 at 82¾. Richelled and 24. 25. 25 at 82½. C.P.R.—25 at 174½. 50 at 174¼. 25. 25, 50. 25. 25 at 174½. 25 at 173¾. Ogilvie Milling bonds—\$2000, \$3000 at 110 flat. Carrier Teaching Design Color Teaching Carrier Teaching C ke Woods. 10 @ 102% New Royal Bank-18 at 219%. Porto Rico 32¼.
> Toronto Railway—25 at 124¼. 150 at 124¼.
> 10 at 124¼. 50 at 124½. 50 at 124½.
> 11linois Traction preferred—5 at 93.
> N.S. Steel—25 at 57.

New York Stocks. Beaty & Glassco (Erickson Perkins & Co.), 14 West King-street, report the following fluctuations on the New York market to-day: Open. High. Low. Close Amal. Copper ... 76¹4 76¹4 74⁸6 74⁸6 74⁸6 Amer. C. & F. ... 49³4 50 49¹4 49¹4 Amer. Smelters ... 88⁹6 88¹4 87¹5 87¹4 Anaconda ... 44⁸4 45 44 44 Amer. Tel. & Tel ... 136¹5 137⁹6 136¹5 137 100 @ 6.90 100 @ 6.93 Standard. 10 @ 227 Gas Canadian Pacific Mackay do. preferred R. S. U.

THE STERLING BANK OF CANADA. Notice is hereby given that a dividend of one and fine-quarter per cent. (11-4 per cent.) for the quarter ending 30th April instant (being at the rate of five per cent. (5 per cent.) per annum, on the paid-up Capital Stock of this Bank, has been declared, and that the same will be payable at the Head Office and Branches of the Bank on and after the 15th day of May next. The Transfer Books will be closed from the 16th April to 30th April, both days inclusive. The Annual General Meeting of the Shareholders will be held at the Head Office (corner King and Bay-streets) on Tuesday, the 18th May, 1909, the cnair to be taken at 11 a.m. By order of the Board.

F. W. BROUGHALL, General Manager. F. W. BROUGHALL, General Manager. Toronto, April 6, 1909.

THE STANDARD BANK OF CANADA

DIVIDEND NO. 74

rent quarter ending the 30th April, 1909, being at the rate of Twelve per cent. per annum upon the paid-up Capital Stock of this Bank, has been Chartered Accountants. Notice is hereby given that a Dividend of Three per cent, for the cur declared, and that the same will be payable at the Head Office of the Bank and its Branches on and after Saturday, the 1st of May next, to Share- 18 and 20 King St. West, Toronto holders of record of 19th April, 1909. By Order of the Board.

CEO. P. SCHOLL 'LLD General Manager.

A. J. PATTISON & COMPANY

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Continued on Page 14

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