Inert Speculative Sentiment Holds Sway in Wall Street

DOMINION SECURITIES CORPORATION LIMITED.

CAPITAL PAID UP, $1,000,000 RESERVE FUND, $500,000
Established 1901

HEAD OFFICE: 26 KING STREET EAST, TORONTO

Officers:
E. R. WOOD, PRESIDENT
G. A. MORROW - - - VICE-PRESIDENT | J. A. FRASER - - - - SECRETARY
E. R. PEACOCK - - - GEN. MANAGER | J. W. MITCHELL - - - - TREASURER
W. S. HODGENS - - - - MANAGER | A. L. FULLERTON - - ASS'T SECRETARY

MONTREAL BRANCH
CANADA LIFE BUILDING
E. C. NORSWORTHY, MANAGER

LONDON, Eng., BRANCH
Austin Friars House, 2 Austin Friars
H. G. WALLACE - - MANAGER

CANADIAN GOVERNMENT, MUNICIPAL and CORPORATION BONDS

THE DOMINION BANK

SIR EDMUND B. OSLER, M.P., PRESIDENT. W. D. MATTHEWS, VICE-PRESIDENT.
C. A. BOGERT, General Manager.
Capital paid up, $4,700,000. Reserve Fund $5,700,000. Total Assets, $70,000,000
A COMPLETE BANKING SERVICE
Every description of Banking business is transacted by THE DOMINION BANK.
Collections promptly made and money remitted without delay.
Advances made on Farmers' Sale Notes.
Travellers' Checks and Letters of Credit issued.

THE Canadian Bank of Commerce

PAID-UP CAPITAL, $11,000,000 REST, $9,000,000

Drafts on Foreign Countries

Every Branch of the Canadian Bank of Commerce is equipped to issue on application drafts on the principal cities and towns of the world, drawn in the currency of the country in which the drafts are payable.

This Bank has unexcelled facilities for handling every description of Banking Business throughout the world. 135

Wall Street in Grip of Apathy Stock Market Turns Heavy

Circumscribed Trading in New York and Net Changes Are Insignificant—Union and Reading Lead.

NEW YORK, Feb. 16.—The stock market to-day differed in no important particulars from that of the preceding days of the week. It was no less professional and circumscribed, and net results in the main were just as insignificant. Traders was extremely light, and the usual leaders—Steel, Union Pacific and Reading—constituted vastly more than half of the total output.

The undertone, save for a brief period of underlying strength, soon after the opening, was inclined to heaviness, all the speculative favorites selling under yesterday's low level. Pressure was directed against the coalers from the outset, the liquidation in Reading being ascribed in part to the statement of the anthracite coal operators, which throws little light upon the forthcoming agreement with the mine workers. There was persistent selling of Steel, which was supposed to emanate from prominent speculators, who were said to have based their operations upon trade conditions.

The early rise in the coppers, the most conspicuous features of the week, was a more or less natural result of another advance in Rio Tintos abroad, and was accompanied by rumors of a further advance in the price of the metal in this market.

London Held Aloof.

London, whose own markets were somewhat nervous, was little more than a mere looker-on here, selling some Steel and Union Pacific and buying moderately of Amalgamated Copper. London and the continent, however, were factors in the financing of American and other issues. The British metropolis, in conjunction with Paris and this city, has arranged for the flotation of a loan of $45,000,000 by the City of Tokio, which will be used towards the purchase of public utilities, while Paris was negotiating for a renewal of the $12,000,000 Lake Shore notes placed there a year ago.

Forecasts indicate few changes of importance, as a result of the week's movement in cash.

ON WALL-STREET.

Erickson Perkins & Co. had the following: The bear party continued its attacks all day and prices closed heavy. But we do not think much long stock was shaken out. The short interest has considerably increased. Nothing is too small for the bears to make use of and magnify for their purposes. On any further drive we think good stocks will do to buy for a turn. With money so cheap the shorts are not likely to make any headway, particularly when the outlook shows such improvements as it has since Jan. 1. We will have a good trading market, but would buy only on drives.

Charles Head & Co. to J. E. Osborne: An attempt was made this morning to break prices by the professional element, and prices were dropped half a point, followed by a rally. After this early manifestation the market grew dull and heavy, and so remained until after 1 p.m., when further manipulative tactics were indulged in and large blocks of Union Pacific and Steel were openly sold by the leading bear operators, with the effect that quotations dropped 1 to 1 1-2. Union Pacific reaching 163 1-2 and Steel 59 1-4. Closing was dull and heavy at about lowest figures and the outlook is not particularly bright. We should not recommend purchases except for specialties and upon weak spots, and should accept moderate profits for the time being.

European Bourses.

BERLIN, Feb. 16.—Prices improved on the bourse to-day. The strength was attributed to the imperial chancellor's speech in the Reichstag yesterday on the question of Germany's relations with Great Britain.

PARIS, Feb. 16.—Prices were generally firm on the bourse to-day.

RIO AND SAO PAULO COME TO LIFE AGAIN

South American Tractions Absorb Bulk of Speculation in Toronto Stock Market—Dulness Rules.

World Office,
Friday Evening, Feb. 16.

The South American traction issues, Rio and Sao Paulo, came to life again in the Toronto Stock Exchange today and absorbed the bulk of the speculative interest which was in evidence. Sao Paulo came in for a marked advance, but Rio showed an opposite tendency and closed at a loss for the session. The remainder of the list was practically featureless and price changes were in the main so small as to attract little attention.

There was no news out on either of the traction stocks and the more vacious action was accepted here as one more instance of the unexplainable vagaries of the stock exchange. Local sentiment is somewhat more favorable to Sao Paulo than to Rio, as it is felt that in view of the recent "melon cutting" by the former company, there is more to be expected from Sao Paulo than from its sister concern. It is current gossip on the street that the dividend on Rio stands a good possibility of being increased to 7 per cent. later in the year. In respect to Sao Paulo, it is to be said that market interests are still predicting an increase in the capitalization and consequent valuable rights for the stockholders before the lapse of another twelvemonth.

The only other speculative issues to show any change of moment to-day were Mackay common and Spanish River Pulp. The former advanced over a point as a result of the meeting yesterday, tho truth to tell, brokers were hard put to find anything in the statement to inculcate any buying demand. A year ago, however, Mackay was ruling in the nineties and prospects at this time are, if anything, better than then. Consequently, an upward movement does not wholly lack explanation.

Spanish River showed a firm tone, particularly in respect to the preferred stock, which was up 3 points to 38. Elsewhere, the market attracted little attention.

INVESTMENT FUNDS MOVE MORE FREELY

NEW YORK, Feb. 16.—It is privately reported in cables from abroad that the latest political and international developments, tending to show amity between the various large nations, have had the effect of releasing a great deal of hoarded money, and investment funds, so that the outlook for investment is splendid compared to that a few weeks ago.

STEEL EARNINGS ON BETTER PLANE

NEW YORK, Feb. 16.—Based upon operations and prices since Jan. 1 the earnings of U. S. Steel this quarter are likely to run between $25,000,000 and $27,000,000, an increase of about $3,000,000, compared with the final quarter of 1911. On tonnage already on the books of the Steel Corporation and the outlook up to latter part of the spring months the Steel Corporation will more than earn its regular dividends in current year.

January Dividends Should be Invested in Our
GUARANTEED MORTGAGES
Netting 5% Per Annum
THE TRUSTS AND GUARANTEE COMPANY LIMITED
45 King Street West - - Toronto

SOME ACTIVE SPOTS IN MONTREAL MARKET

Power and Shawinigan Improve on Rumors of Three-cornered Deal —General List Quiet.

MONTREAL, Feb. 16.—Montreal Power and Shawinigan, after a long period of comparative inactivity, came to the front and were the leading issues in to-day's trading. Rumors of the completion of a three-cornered deal, in which these two stocks and the Cedar Rapids Power Co. figure, was responsible for the revival of interest. Montreal Power sold up to 191 3-4, nearly three points higher than the low of yesterday, and Shawinigan went to 128 3-4, an advance of nearly three points. Prices eased off later.

Rumors as to the deal supposed now to be closed lack official confirmation. The generally accepted version is that Power and Shawinigan will each control a third of the stock of the new Cedar Rapids Co. and the other third will remain in the hands of Messrs. McGibbon and Holt.

Richelieu was more active and stronger to-day, recovering to 122 1-4, but reacting later to 121 7-8 in the last sale, the net gain being just under a point. Dominion Steel was quiet and weaker on continuance of anti-bounty gossip, but the turnover in the stock was less than 600 shares and the price movement narrow. Canadian Pacific was up 1-2 to 231. The rest of the list was quiet, with prices showing few changes.

Canadian Board for Hudson Bay Co.

A London cable says that notice is given in the Official London Gazette that petition has been presented to His Majesty-in-Council by the Governor and Company of Adventurers of England, Trading Into Hudson Bay, praying for a grant of a supplemental charter.

It is understood that the supplemental charter gives the company enlarged powers for borrowing for various purposes, and especially to meet the expansion in the shops system called for by the new exceptional needs in such centres as Calgary, and the Pacific Coast towns. Some amendment in the voting power at the company's meetings is also said to be in contemplation.

Rumor in financial circles has also concerned itself for some time past with a proposal to create a local board in Canada, and among other names suggested as possible members to that board are: Sir William Whyte, Mr. Nanton and Mr. J. Galt of Winnipeg. Further rumors as to the possible splitting of shares do not seem well founded.

Age of Competition Good for Long Time

"Jim" Hill Says Survival of Fittest Will Outlive Other Statutes.

In the course of his testimony before Stanley committee, James J. Hill took direct issue with Judge Gary and Andrew Carnegie and said the age of competition has not passed.

"It will not pass," declared Mr. Hill, "until you eliminate selfish motives that move men in this world. If the federal government should undertake regulation of corporations, which included the power to fix prices, there would soon be no federal government."

He asserted that "the law of competition would linger with that other law of 'the survival of the fittest' until long after every statute has been swept away."

Questioned as to his intention of going into the steel business when the lease with the Steel Corporation expired, Mr. Hill is quoted as saying: "I will be a first-class angel, with red and white fathers in my wings, long before I ever consider going into the steel business. I'll be 74 years old my next birthday and have done about all the hard work I intend doing."

Tractions in London.

The southern traction issues were quoted as follows on the London market (Toronto equivalent):

	Feb. 16. Bid.	Ask.	Feb. 17. Bid.	Ask.
Sao Paulo	190¼	192¼	191¼	192¼
Rio	112¾	113¼	113¾	113¾
Mex. Power	82¼	83¼	82¾	83¾
Mex. Tram	116¼	...	117¼	...
Mex. P. bonds	92¾	93¾	92¾	93¾
Rio bonds	101.57	101.94	101.45	101.94

BRITISH CONSOLS.

	Feb. 15.	Feb. 16.
Consols, for account	78⅞	78 13-16
Consols, for money	79	78 15-16

THE STOCK MARKETS

TORONTO STOCKS

	Feb. 15. Ask.	Bid.	Feb. 16. Ask.	Bid.
Am. Asbestos com.	4	...	4	...
do. preferred	20	...	20	...
Black Lake com.	...	1	...	1
do. preferred	10	...	10	...
B. C. Packers A.	100	...	...	98
do. B.	98	...	105	...
do. common	72	...	72	...
Bell Telephone	148	...	148	...
Burt F. N. common	112	...	112	...
do. preferred	116¾	...	116¾	...
Can. Cement. com	30½	28¾	30½	...
do. preferred	...	88¾	...	88¾
Can. Gen. Elec	111¾	111½	111¾	111½
Can. Mach. pref	87	...	87	...
Can. Loco. com	...	30¼	...	30¾
do. preferred	88½	87½	88½	87½
C. P. R.	221⅝	231	221	220¼
Canadian Salt	...	104½	...	104½
City Dairy com	...	52	...	52
do. preferred	...	100	...	100
Consumers' Gas	155	...	155	...
Crow's Nest	80	...	80	...
Detroit United	...	58½	...	58½
Dom. Canners	...	61	...	61
do. preferred	104	...	104	...
Dom. L. & S.	...	59	...	59
do. preferred	...	104	...	104
Dom. Steel Corp	...	55½	...	55½
Dom. Telegraph	110¼	...	110¼	...
Imper. Coal & Coke	...	...	...	...
Duluth - Superior	79½	79	79½	79
Elec. Dev. pref	...	71	...	71
Lake of Woods	135	130	135	130
Lake Sup. Corp	29	27	28	27
Mackay common	80¼	80¾	82½	82
do. preferred	70½	...	70¼	69
Maple Leaf com	65	64	65	64
do. preferred	100	98½	100	98¼
Laurentide com	...	...	...	...
Mexican L. & P.	84	83	84	83
do. preferred	...	...	...	...
Mexican Tram	...	121	...	121
Montreal Power	191¼	...	191¼	...
M.S.P. & S.S.M.	134	132½	134	132½
Niagara Nav	158	156	170	158
N. S. Steel com	95½	94	95½	94
Ogilvie pref.	128	125	128	125
Pacific Burt com	...	40	...	40
do. preferred	...	90¼	...	90
Penmans com.	58	56	58	56
do. preferred	...	...	...	...
Porto Rico	77¼	...	77	75
Quebec L., H. & P.	48	...	48	...
R. & O. Nav	...	121	121¾	...
Rio Janeiro	113¼	113	112½	112
Rogers, common	...	205	205	206¾
do. preferred	...	114	...	116
Russell M. C. com	102½	102	...	102
do. preferred	108	106½	106½	105
Sawyer - Massey	39¼	...	38½	...
do. preferred	98	...	95	93
St. L. & C. Nav	95	91	...	91
Sao Paulo Tram	192	191	...	193¼
S. Wheat com	80¼	...	80¼	...
Spanish River	36	34	35	...
do. preferred	...	88	88	87
Steel of Can. com	...	32¾	32½	32
do. preferred	89	...	89	...
Toronto Railway	134½	...	134¾	...
Twin City	105½	...	107	...
Winnipeg Ry	265	...	265	...
—Mines—				
Coniagas	6.80	...	6.80	6.75
Crown Reserve	...	2.96	3.00	2.98
La Rose	4.00	...	4.00	3.90
Nipissing Mines	7.60	7.55	...	7.50
Trethewey	75	70½	75	70½
—Banks—				
Commerce	217	...	215	...
Dominion	...	223½	229	228¾
Hamilton	207	205	207	205
Imperial	...	238¼	238¼	...
Merchants'	...	199½	...	199½
Metropolitan	201½	...	201½	...
Molsons	...	207	...	205
Montreal	...	244	...	244
Nova Scotia	276	...	276	...
Ottawa	...	207	...	207
Royal	...	230	...	230
Standard	226	...	226	...
Toronto	...	207½	...	207½
Traders'	...	145	...	145½
Union	164	...	160	...
—Loan, Trust, Etc.—				
Agricultural Loan	...	...	...	...
Canada Landed	...	158	...	158
Canada Perm	...	180½	184	180½
Central Canada	...	197½	...	197½
Colonial Invest.	...	75	...	75
Dom. Savings	...	73½	...	75
Hamilton Prov	...	75	...	75
Huron & Erie	...	208	...	208
do. 20 p.c. paid	...	197½	...	197½
Landed Banking	...	138	...	140
London & Can	...	125	...	125
National Trust	...	...	...	...
Ontario Loan	...	163	...	163
do. 20 p.c. paid	...	153	...	153
Real Estate	...	...	...	...
Tor. Gen Trusts	...	180	...	180
Toronto Mortgage	...	135	...	135
Toronto Savings	...	136	...	136
Union Trust	...	180	178	180
—Bonds—				
Black Lake	30	22	24	20
Can. North. Ry	...	100	...	100
Dom. Canners	...	...	...	...
Dominion Steel	...	...	...	...
Electric Develop	...	94¼	...	94
Laurentide	...	108	...	108
Mexican Electric	86	...	86	...
Mexican L. & P.	94	92	...	91
Ogilvie B	...	95	...	95
Porto Rico	...	92	...	92
Penmans	...	92	...	92
Prov. of Ontario	...	101½	...	101½
Quebec L., H. & P.	80	...	80	...
Rio Janeiro	...	...	...	...
do. 1st mortgage	...	100¼	...	100¼
Steel Co. of Canada	...	99½	...	99½

Saw.-Mass.	Niagara.	Nipissing.
5 @ 39½	25@ 158	100 @ 755
Coniagas.	Can. Land.	Stand.
20 @ 675	15 @ 158	8 @ 235
Porto Rico.	Dominion.	Imp.
10 @ 75	25 @ 229	18 @ 228¼
Mex. L.-P.		Cement.
$1000 @ 91z		10 @ 33¾*
La Rose.		Crown.
10 @ 390		100 @ 300

—Afternoon Sales.—

Sao Paulo.	Spanish.	Rio.
25 @ 192¾	10 @ 34¾	245 @ 113
75 @ 193	15 @ 35	100 @ 112¾
50 @ 192¼	7 @ 33*	335 @ 112½
	25 @ 37½*	
Pac. Burt.	R. and O.	Russell.
3 @ 40	40 @ 122	25 @ 102
10 @ 90*		2 @ 105*
Can. Land.	Can. Perm.	Rogers.
4 @ 158	2 @ 185	8 @ 206½
Winnipeg.		Dominion.
10 @ 262¾		10 @ 229¾

*—Preferred. z—Bonds.

NEW YORK STOCKS

Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange:

	Op.	High.	Low.	Cl.	Sales.
—Railroads.—					
Atchison	104	104⅛	103¾	104	1,300
At. C. Line	136	...	...	...	100
Bald. & Ohio	102⅝	102⅝	102	102¼	1,000
Brooklyn Rapid Transit	78	...	...	...	100
Can. Pacific	231	231¼	230½	230½	2,401
Ches. & Ohio	71¼	71¼	71⅛	71⅛	500
Chic. Mil. & St. Paul	104¾	104⅞	104⅝	104⅝	.....
Del. & Hud.	172½	172½	172	172	500
Den. & Rio G. pref	41½	41¾	41½	41¾	300
Dul., S.S. & At	8⅞	...	...	...	100
do., pref	16⅞	16⅞	16¼	16¼	200
Erie	31⅛	31½	31	31	3,100
do. 1st pf	51⅝	51½	51	51	900
Gt. Nor., pf	130½	130½	129⅝	129⅝	4,300
Illinois Cent.	137½	...	...	...	100
Inter-Metro.	17¾	...	...	...	100
do. pref	56¾	56¾	56¼	56¼	700
Kan. C. South	29	...	...	...	100
Lehigh Val	157¾	157¾	157¼	157½	1,900
Louis. & Nash	153	153	152¼	152½	700
Minn. St. P. & S.S. Marie	132½	132½	132	132	.....
Miss., Kan. & Texas	26⅞	26⅞	26¾	26¾	200
Miss. Pacific	39⅞	40	39⅞	39⅞	1,400
N. Y. Cent	110⅝	110⅝	110½	110½	1,100
N.Y., O. & W.	36⅞	...	...	...	100
Nor. & West.	108⅞	109⅜	108⅞	109⅜	1,000
North. Pac	117⅜	117⅞	116⅞	116⅞	3,100
Pennsylvania	122⅞	123	122⅞	123	300
Reading	157⅛	157¼	156½	156⅝	51,600
Rock Island	23⅝	23⅞	23¼	23¼	700
do. pref	48⅞	49⅜	48⅞	49⅜	200
St. L. & S.F. 2nd pref	39¼	39¼	38½	38½	300
St. L. & S.W. pref	...	70½	...	...	200
South. Pac	108⅞	108½	107⅝	107⅞	1,700
South. Ry.	27⅞	27¾	27½	27½	2,800
Texas Pac	21⅜	...	...	...	300
Third Ave	40⅞	40⅞	40½	40⅜	.....
Tol., St. L. & West., pf.	32¾	...	...	...	100
Twin City	106	...	...	...	100
Un. Pacific	165	165	163½	163⅝	47,500
United Ry. In. Company	36¾	...	...	...	400
do. pref	64½	65	64½	65	700
Wabash	7⅝	7⅝	7	7	600
do. pref	19⅝	19⅝	19	19	400
West. Mary.	57½	57½	57	57	300
—Coppers.—					
Chino	26¾	26¾	26½	26⅝	.....
Miami	23¼	...	...	...	.....
Ray. Cons	16½	16½	16¼	16⅜	.....
—Industrials.—					
Allis-Chal. pf.	6¾	6¾	6½	6½	200
Amal. Cop	65⅝	65½	64⅝	65½	15,100
Am. Ag. Chem	59¾	59¾	59¾	59¾	.....
Am. Beet S.	55	55	54⅞	54⅞	500
Amer. Can	11⅞	11⅞	11⅝	11⅞	400
do. pref	92¼	92¼	91⅝	91¾	300
Am. Cot. Oil	43½	...	...	...	100
Am. Hide & Leather	3½	3½	3¼	3¼	200
Am. Loco	32⅞	32⅞	32½	32½	200
Am. Smelting	72	72½	71⅞	71½	3,200
Am. Sugar	119½	119½	118⅞	119	600
Am. T. & T.	140⅞	141	140⅞	140¼	700
Am. Tob.	263	263	261¾	261¾	600
Anaconda	35⅞	36½	35⅞	36	5,300
Beth. Steel	29¾	30⅜	29⅝	30⅝	.....
do. pref	58½	59¼	58	58	.....
Cent. Leath	18¼	18½	17⅞	18½	.....
Col. F. & I.	25½	25⅝	24¼	25¼	2,500
Corn Prod	10	10¼	10	10¼	100
Dis. Secur	28¾	29¼	28¾	28⅞	1,800
Gen. Elec	157⅞	158¼	157⅞	157¾	600
Gt. Nor. Ore Certfs	38¼	38⅛	37½	37½	500
Inter. H., pf.	119½	...	...	...	100
Laclede Gas	106⅞	...	...	...	100
Mack Co	81½	82	81½	82	500
do. pref	69¾	...	...	...	100
Nat. Lead	53¾	53¾	53¼	53¼	700
North Am	78¾	78⅞	78½	78½	1,400
Pac. T. & T.	47¼	47¼	47⅛	47⅛	200
Pac. Mail	31¼	31½	31¼	31½	200
People's Gas C. & C.	105¾	...	...	...	200
Phila. Co	109	111¼	109	110	.....
Pitts. Coal, pf	77½	77½	77¼	77¼	200
Pullman Pal. Car	159	...	...	...	100
Republic I. & Steel	20½	20½	20	20	700
do. pref	74½	75	73	73¾	1,900
Sloss, Sheff. Steel & Iron	40½	40½	40	40	300
Tenn. Cop	38¼	37¼	36¼	36⅜	2,900
U. S. Rubber	46	46	45¾	45¾	200
do. 2nd pf	59⅞	...	...	...	.....
Utah Cop	56¾	57½	56⅝	56½	10,700
Virg. Car. C.	54⅛	55	54¾	54¾	400
West. U. Tel.	83¾	83⅞	83¾	83⅞	600
West. Mfg	71	71	70½	70½	400
U. S. Steel	60¼	60½	59⅝	59¾	67,300
do. pref	108¼	108¼	108	108	500

Sales to noon, 156,1901 Total sales, 206,700 shares.

For Sale

STORES AND DWELLINGS, DESIRABLE INVESTMENT. EASY TERMS. FOR FULL PARTICULARS, APPLY TO

A. M. Campbell
12 Richmond Street East
TELEPHONE MAIN 2351.

BONDS OF ESTABLISHED TRACTION COMPANIES

YIELDING FROM 4.50 p.c. to 5¾ p.c.
Toronto & York Radial Railway Co. 5's, yielding ..... 4.50 p.c.
Duluth Street Railway Co. 5's, yielding ..... 5¼ p.c.
Cape Breton Electric Railway Co. 5's, yielding ..... 5⅝ p.c.
International Transit Co. 5's, yielding, according to maturity ..... 5½ p.c. to 5¾ p.c.
Detailed information furnished on request. 36

A. E. AMES & CO.
Investment Bankers
Union Bank Building, Toronto

Erickson Perkins & Co.,
John G. Beaty
Members:
New York Stock Exchange
New York Cotton Exchange
Chicago Board of Trade
14 King Street W. Toronto
Correspondence Invited 246

MONTREAL STOCKS

	Open.	High.	Low.	Cl.	Sales.
Bell Tel. Co.	147⅛	...	...	...	2
do., new	142	...	...	...	9
Can. Cement.	28¾	...	...	...	125
do. pref	89	...	...	...	11
Can. Cot., Ltd. preferred	72	...	...	...	1
Can. Pac	230½	231	230½	231	75
Cwn. Res	302	303	302	302	105
Det. El. Ry.	58½	...	...	...	10
Dom. Can. com	61	61	60	60	80
Dom. Coal, pf	111½	...	...	...	9
Dom. Iron, pf	104	...	...	...	50
Dom. St. Cp	58¾	58¾	58½	58⅝	893
Dom. Tex. Co	66	...	...	...	25
Ill. Trac. pf.	89¾	...	...	...	13
L. Woods, com	134	...	...	...	25
Mackay com.	81¾	...	...	...	8
Mex. L.-P., pf	104⅞	...	...	...	10
Minn. & St. P.	132½	...	...	...	25
Mt. L.H. & Power	190	191¾	190	191¼	1,305
Laurentide	160	...	...	...	100
N. S. S. & C.	95	...	...	...	20
Ottawa L. - P.	151	...	...	...	50
Penman's Ltd	56½	...	...	...	25
Quebec Ry	53	53	51	51	7
R. & O. Nav.	121¼	122¼	121¼	121⅞	1,560
Rio de Jan	112¾	...	...	...	27
Sao Paulo	192½	...	...	...	50
Shawinigan	127	128¾	127	128½	726
Sher. Wm. pf.	95	...	...	...	5
Steel Co. of Canada	32	33	32	33	250
Tor. Ry	134½	...	...	...	30
Winnipeg Ry.	236	...	...	...	10
Smart Bag	83	...	...	...	50
Bonds—					
Bell Tel	103½	...	...	...	500
Mont. St. Ry.	100	...	...	...	1,500
Porto Rico	91	...	...	...	5,000
Quebec Ry	76½	...	...	...	1,000
Win. Elec	105	...	...	...	1,000

Cotton Markets

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

	Open.	High.	Low.	Close.	Prev. Close.
Mch.	10.03	10.05	9.95	9.96	10.09
May	10.19	10.22	10.02	10.12	10.26
July	10.22	10.30	10.10	10.19	10.31
Oct.	10.23	10.29	10.14	10.22	10.31
Dec.	10.33	10.36	10.21	10.33	10.39

MONEY MARKETS.

Bank of England discount rate, 3½ per cent. Open market discount rate in London for short bills, 3¾ per cent. New York call money, highest 2½ per cent., lowest 2 per cent., ruling rate 2¼ per cent. Call money at Toronto, 5½ 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	par.	1-64 pm.	⅛ to ¼
Montreal f'ds	par.	par.	⅛ to ¼
Ster., 60 days	8 15-16	8 31-32	9 3-16
Ster., demand	9⅝	9 21-32	9⅞
Cable trans	9 23-32	9¾	10

—Rates in New York.—	Actual.	Posted.
Sterling, 60 days' sight	484.20	485
do., demand	487.60	488½

Currency Movements.

NEW YORK, Feb. 16.—The known movements of money for the five days ended yesterday indicate that the local banks broke about even. A gain of $4,326,000 from the interior and a loss to the sub-treasury of $4,295,000 left a nominal gain over all of $31,000.

THE STANDARD BANK OF CANADA 103
Satisfactory Service assured to all Business Entrusted to this Bank.
Savings Department at Every Branch

TORONTO STOCK EXCHANGE
HERON & CO.
Members Toronto Stock Exchange
SPECIALISTS
Unlisted Issues WILL BUY
20 Trusts and Guarantee, 20 Home Bank, 500 Western Coal & Coke, Pfd. or Com., 300 Can. Marconi, 25 National Life, 25 Can. Birkbeck, 50 Dominion Permanent, 15 Standard Loan, 25 Sun & Hastings, 25 Goderich Elevator, 30 Am. Marconi, Trusts & Guarantee, 20 per cent. paid, 500 Cobalt Townsite, 100 Carter Crume, Com.
Correspondence Invited.
16 King St. West, Toronto

(Established 1876)
JOHN STARK & CO.
STOCK BROKERS, BOND DEALERS AND INVESTMENT AGENTS
26 Toronto Street - - Toronto
62

LYON & PLUMMER
Members Toronto Stock Exchange.
Securities dealt in on all Exchanges. Correspondence invited.
21 Melinda St. Phone 9737

BUCHANAN, SEAGRAM & CO.
Members Toronto Stock Exchange.
STOCKS AND BONDS
Orders executed on New York, Montreal, Chicago and Toronto Exchanges.
23 JORDAN STREET. 246

STOCKS and BONDS
Bought and Sold,
H. O'HARA & CO.
Members Toronto Stock Exchange,
30 TORONTO-STREET, TORONTO.
Phones—Main 2701-2702. 246

J. P. BICKELL & CO.
Members Chicago Board of Trade.
Winnipeg Grain Exchange.
GRAIN
Correspondents of
FINLEY BARRELL & CO.
Members All Leading Exchanges.
802 STANDARD BANK BLDG.
KING AND JORDAN STS.

Edwards, Morgan & CO.
CHARTERED ACCOUNTANTS
18 and 20 King St. West, Toronto
Offices at Vancouver, Calgary, Winnipeg and Saskatoon.
24615

WORTH ENQUIRY

I have a small block of the common stock of a Canadian company which presents possibilities of very large profits. The shares are par value $1, and it is estimated that the company will show earnings of over 30 per cent. on this valuation as soon as the enterprise is in full running order. For quick sale I will sell 500 shares at 15 cents a share. This is an opportunity such as seldom occurs. The first dividend will likely return more than the capital investment. Quick action will be necessary to secure this snap.
BOX 67, TORONTO WORLD.

WM. A. LEE & SON
Real Estate, Insurance and Financial Br