Wall Street Active, But Prices Only Remain Steady

ASSURED SECURITY:-

Our current list of bonds affords excellent opportunities to every class of investor for assured security and attractive yields (4% to 6%).

We have Government, Municipal, Corporation, and proven industrial securities, and shall furnish on request a list and complete information regarding the class of security in which you are most interested.

CORPORATION, LIMITED

EDWARD GRONYN & CO

26 KINGSTREET EAST, TORONTO

Safe First Mortgage To Return 6 Per Cent. Write For Particulars. 90 Bay Street, Toronto EDWARD CRONYN. L G. CRONYN

THE **Sterling Bank**

OF CANADA

HEAD OFFICE TO-RONTO

MAIN OFFICE-Cor. King and Bay Sts. ADELAIDE STREET-Cor. Adelaide and Sim-COLLEGE STREET-Cor. College and Grace PARKDALE-Cor. Queen and Close Ave. WEST TORONTO-Cor. Dundas and Keele

SHAREHOLDERS HOODWINKED

Brokers Say Coal Holders Are Not in Position to Dictate.

Edward Cronyn & Co. say: At the annual meeting of the Coal Company, the shareholders were presented with the unpalatable statement recently issued and were given certain cific are in a position to do much betfigures as to the operation of the com- ter. Town Topics. pany and a comparison of the earning power and assets of the company with NEW YORK, April 15.—The increase those of the Steel Company. It ap- in the wages granted by the U. S. pears now that any proposition for a Steel Corporation, which will call for merger will be on even terms for com-an additional distribution of \$9,000,000 annually, is equal to about 1.7 per cent. mon stock of both concerns. That this on the common stock. At the rate at will be accepted by the majority of the shareholders of both companies not considered that this will be a heavy we think is fairly well assured. The burden. There are now 225,000 employ-coal shareholders are in a position where they cannot dictate. If a merger will amount to about \$40 per man anis not made, we do not see how a divis not made, we do not see how a dividend can be paid on this stock for wages at the rate of \$816 per man ansome time. If it is made, no doubt a mually, or \$183,600,000 a year. As the dividend will be arranged for. The increase in wages will only be effective shareholders appear to be at last aware tive during half the year, the 1910 paythat they have been completely hood- roll actually will be considerably less winked as to the true condition of affairs by the man who until recently controlled the Coal Company. It seems as the even the directors of the concern itself were not given important information as to the condition of the have for a long time been great favor-company. Added to this he appears ites of ours and we have bought a to have taken credit to himself for hav-ing continually supported the stock bonds for clients, who are still holding

Witness Hikes to Montreal. lative affairs of the fire insurance com-panies, has quietly gone to Montreal, ter a certain amount of power is proimportant witness before the commit-tee to investigate the legislative cor-ruption. and sell, nearly the whole return there-from being profit. The company also expects to see extraordinary net in-

THE

Trusts and Guarantee

COMPANY, LIMITED

43-45 King Street West, Toronto

Acts as Executor and Trustee Under Wills or

in Any Trust Capacity

Capital Subscribed\$2,000,000.00

Capital Paid up and Surplus Over\$1,450,000.00

JAMES J. WARREN, Managing Director.

Selling Pressure on Wall St. Has Small Effect on Prices

Setback Brings Out Few Long Holdings and Market Closes With Outlook Favorable-Domestic Issues Steady.

creases in the earnings from its very large gaz plant owing to the installa-tion of the most modern machinery, whereby the services of between 200 and 200 men are dispensed with.

Bradstreet's Trade Review.

the tone of general trade there con-

tinues healthy and a good movement of all lines of merchandise is report-

ed. The opening of navigation has come earlier than usual, and large quantities of freight are already be-

inning to move by water. Shipments if hardware and other heavy lines are arge. The demand for builders' supplies is brisk in all parts of the coun-

and particularly in western Can-

is now moving in drygoods and eatiy

fulfilled. Travelers out with full samples are gathering good orders and

business in manufactured clothing of all kinds holds active and all factories in manufactured clothing of

are busy. There is also an excellent

business moving in furniture and gen-eral household goods. The grocery

of produce fair with values firm. Few

are dull with deliveries light as far-mers are busy on the land. Ontario

Winnipeg reports say general busi-

e outlook favors a good fall trade. ost lines continue firm in tone. The

Prices are generally steady to An excellent sorting business

Montreal reports to Bradstreet's say

Friday Evening, April 15. There was a fair sized volume of ousiness at the Toronto Stock Exchange to-day, and in some instances prices were advanced above those of yesterday. The principal activity was in Rio, Duluth-Superior, Sao Paolo, Black Lake and Quebec Light and

Duluth-Superior was one of the strongest issues of the day, advancing as high as 73 on the afternoon board. Quebec Light and Power was bought mainly on orders from Montreal, and was carried to about yesterday's high

figure.
Rios sold ex-dividend and this issue together with Sao Paolo strengthened somewhat on an improvement in the London market.

The Coal and Steel stocks were little changed, Dominion Coal and Dominion Steel selling at almost the same prices. Investment securities were steady with the exception of Consumers. Gas, which made a further advance to-day for a small lot to 2024. Some further for a small lot to 20214. Some further calling of loans is understood to have been made to-day, but this apparently has no present influence on the spec-ulative side of the market.

Wall Street Pointers. Philadelphia street car strike settled, men accepting terms offered by the mayor, thru auspices of representa-lives of American Federation of Labor,

Toronto reports say little change has been shown in the business condition of the week. Wholesalers are busy on all season lines and are well pleased with the volume of trade moving. A good sorting trade is reported for general lines and orders are for fairly large parcels and covering good assortments of lines. Re-orders for drygoods are quite satisfactory and a good fall business is already opening up. The tendency in values continues towards firmness, Large shipments of hardware are now going for-Lackawanna Railroad Co. proposes hat conductors and trainmen submit heir demands to arbitration. London advices are that favorable orices are expected there for American onds and short term notes.

British foreign trade is unusually heavy and believed more gold will be wanted.

Another advance of one cent a gallon made in linseed oil, establishing new high record of 83 cents per gallon for car load lots.

steady movement is reported in staple groceries and prices are generally firm.

Country trade is good and deliveries The known movements of money for the week ended with the close of business on Thursday indicate a gain in cash by the local banks of \$5,847,000. hides are coming in and trade is quiet as tanners are holding off. Leather is quiet at firm prices. Dairy produce is firm on light deliveries. Breadstuffs

Floor traders are working for a re-They base their views apparently more on the theory of shortage elimination than anything else. Heavy buying of Rock Island common by crop indications are reported good. Earney is said to have impressed floor traders. On any reaction, we think the stock should be bought again.—New ness continues to increase in volume.

A moderate reaction from profit-tak-ing would be natural and indeed would not be unexpected to-day, heavy buy-ing orders are under the market and important interests are still engaged in working out their builish plans so that the reactions for a while will not amount to much. Standard stocks are still attractive, both on account of their dividend returns and comparisons with former price levels, and we expect the former price levels, and we expect the most important improvement in this section of the list. Hill stocks are making good, but should do ten points better in the next month or so, and similar advances are to be looked for in Northwest Canadian Pacific, Southern Pacific, Atchical Pacific, Southern Pacific, Atchical Pacific, Southern Pacific,

ern Pacific, Atchison, Pennsylvania, Norfolk, Panhandle, New York Central, Chesapeake, Reading, Delaware & is going forward rapidly. Collections Hudson, Lehigh Valley and Atlantic are generally fair to good and money Coast. Even St. Paul and Union Pa-

Will Mean \$9,000,000 a Year. be accepted by the majority of which the corporation is earning, it is

> Further Increase Predicted. Edward Cronyn & Co. say:

The securities of the Rio Company so that it was impossible to know ex- them. As we have frequently stated actly what the stock was worth until an increase in the dividend was only his support was withdrawn and the a question of time, and at length the real facts as to the strike and the gen-measure of this time has been settled. eral condition of the company's affairs an announcement having been made were made public. If the holding com- that at midsummer the stock would pany, which would exchange its stocks go on a 5 per cent. basis. We would for the stock of Steel and Coal, pays a like to place ourselves on record again dividend, which we feel satisfied it will, as stating that it is once more only a purchasers of either Steel or Coal at question of time when this dividend to-day's price would receive approxi- will be increased. The full benefits of mately 6 per cent. on their investment unification are a long way from being as the dividend would not be less than + enjoyed by the company. There is yet great scope for the expansion of their various enterprises and in several of Witness Hikes to Montreal. these, as the business increases, the NEW YORK, April 15.—It is reported increase of the net profits is at a that William H. Buckley, principal much better rate than formerly. This witness at the enquiry into the legiscan be explained on the basis that es-Canada, beyond the reach of subpoenas. Buckley was expected to be an company a minimum price to produce

THE DOMINION BANK

CAPITAL PAID UP, \$4,000,000.

RESERVE, \$5,000,000 C. A. BOCERT, Cen. Mgr

SAVINGS DEPARTMENT

SAVINGS ACCOUNTS RECEIVE THE MOST CAREFUL ATTENTION AT ANY ONE OF THE BANK'S EIGHTEEN BRANCHES IN TORONTO.

MARKET IN WAITING ATTITUDE.

World Office Friday Evening, April 15.

Trading in Canadian securities was not at very high tension to-day. Most of the speculative issues floated around yesterday's figures, and in general these could be had by advancing prices by a small fraction. Dominion Coal and Steel are now standing at practically the same price, and the rumor that the syndicate which set out to arrange the details of the merger had decided to put the two issues on a parity is thought to be confirmed. More strength is being shown in the foreign tractions, with the South Americans in better demand from London. The market generally is waiting for something definite on which to make a move either up or down.

HERBERT H. BALL.

Black Loke. 16 @ 251/2 15000 @ 811/67

Burt. 60 @ 102*

Afternoon Sales.-Black Lake. 55 @ 25% 75 @ 25%

\$4000 @ 811/2

50 @ 319

La Rose. 50 @ 295 160 @ 597

Montreal Stocks.

*Pref. zBonds, xRights.

2 @ 21 X

Lake Wds. 10 @ 125*

800 @ 138

Dominion 5 @ 243

50 @ 761%

business moving in furniture and governance of the process of the grocery trade is steady. Teas and sugar are firm. Country business is of fairly good proportion and collections are fair. Country produce generally holds firm in tone. Short bills, 3% to 3% per cent. Three months' bills, 3% per cent. New months' bills, 3% per cent. New yerk call money, highest, 3% per, lowest, 3% per cent. closing bid 3% per cent. Call money at Toronto, 5 to 5% per cent. Buyers Sellers, Co N. Y. funds... 1-64 dis. par. Montreal fds... par par. Ster., 69 days. 8 15-16 8 31-32 9 3-16 Ster., demand... 9 11-16 9% 10 Cable trans... 9 25-32 9 13-16 10% —Rates in New York ments of hardware are now going forward, the demand for paints, oils and builders' supplies being unusually heavy. There is also considerable local activity in this direction. A good steady provement is reported in steady provement in steady provement is reported in steady provement in steady provement is reported in steady provement in steady provement in steady provement is reported in steady provement in steady provement in steady provement is reported in steady provement in steady provement in steady provement in steady provement is reported in steady provement in steady do. 20 p.c. paid... Landed Banking ... London & Can..... Bid. do. 29 p.c. paid....... 26½ Real Estate Tor. Gen. Trusts..... Black Lake Dominion Steel Electric Develop ness continues to increase in volume. The early spring has been favorable to crop preparation, and there is a feeling of hopefulness regarding the coming grain yields. Wholesalers generally report an excellent volume of sorting trade and in drygoods good orders for fall are being booked. Hardware houses are making large shipments, particularly in the way of builders' supplies. Values of provisions continue firm. Several wholesale milliners say the spring business has been the largest of record. Collections are generally fair to good. Vanceuver and Victoria reports say all lines of trade report an excellent volume of business moving and the 5 @ 231 Crown Res. 500 @ 305 225 @ 306 20) @ 312 La Rose. 20 @ 400 10 @ 390 100 @ 397 50 @ 398 Sao Paulo. Dom. Coal 20 @ 67¼ 45 @ 67½ C.P.R. Vanceuver and Victoria reports say all lines of trade report an excellent volume of business moving and the outlook for future trade is decidedly cheerful. Provincial industries are busily engaged and development work in the newer portions of the country is going forward rapidly. Collections are generally fair to good and money seems to be moderately free in all directions. On Wall Street. Erickson Perkins & Co. say at the

Ashestos

Cement. 10 @ 241/2

Con. Gos. 5 @ 202

Onehec L.-P. 150 @ 41 50 @ 414

Fine Tier. 401/2 @ 63

Pank of Con

138 137

2361/2

210 ... 244¼ ... 205 203 240 239¼

On Wall Street.

Erickson Perkins & Co. say at the close: Selling pressure in stocks was very light all day, the mid-afternoon setback bringing out very few long holdings. It was noticed that the bear's were very cautious about attacking. The stocks disposed of during the last two days have gone into strong hands. The outlook seems to us very good. Continue to advise purchases on all drives. To-day's reports from trade circles are reassuring. Even sales of copper metal are increasing, some 30-00,000 lbs. having been sold this week, mostly for domestic consumption. The strength of Southern Pacific was reported as associated with the forth-coming bond sale—the new issue pro-

The strength of Southern Factorian Treported as associated with the forth-coming bond sale—the new issue probably being of a convertible charac-Nirissing Mines 10. North Star 9

Tretheway 138

—Banks.—

Banks.—

210 Considerable profit taking was seen in the stock market to-day, but in spite of that, quotations were held about high levels. We believe that held with the splendid crop outlook stocks can be purchased now on every re action with safety. We believe in a roader and higher market.

Charles Head and Co. say at the close: The market started off this morning as the the bulls still had the upper hand, and were inclined to push prices still higher; but evidences of realizing in Steel and some of the other active issues became apparent, and the room traders were quick to take advantage of the conditions and sold short, causing a decline of 1-2 to 3-1, with subsequent duliness. prices were firm at fractional net gains for the day, with outlook favorable

British Consols. April 14. April 15 money 814/4 81 1-account (May).. 81 5-16 814/4

Dominion Failures. Dun's Review says the number ailures in the Dominion during the week, in provinces, as compared with hose of previous weeks, and correspond-ing week of last year, are as follows:

Playfair, Martens & Co. reported the following prices on the Dondon market yesterday (Canadian equivalent):

Sao Paulo 1474
Rio 944 xd.
Mexican Tramway 1283 xd.

Money Markets.

THE STANDARD BANK OF CANADA

perial ...

DIVIDEND NO. 78

Notice is hereby given that a Dividend of THREE PER CENT. for the current quarter ending the 30th of April, 1910, being at the rate of TWELVE PER CENT. PER ANNUM upon the paid-up capital stock of this Bank has been declared, and that the same will be payable at the Head Office of the Bank and its branches on and after MONDAY, the 2nd day of MAY next, to Shareholders of record of 22nd APRIL, 1910.

GEORGE P. SCHOLFIELD, General Manager.

Toronto, March 29th, 1910.

FINANCIAL WRITER WANTED

The Financial Post wants an Assistant Editor, one who can write intelligently on Canadian Investments. Salary to begin \$3000 a year. Preferably, but not necessarily, a University Graduate who has specialized in Political Economy, and who has had London and New York newspaper at

Also a well-educated young journalist to take up financial newspaper work at \$1500 a year. Address:

JOHN BAYNE MACLEAN

of England discount rate, 4 per 10 FRONT STREET EAST

THE CANADIAN BANK

DRAFTS ON FOREIGN COUNTRIES Arrangements has recently been completed, under which the

branches of this Bank are able to issue Trafts on the principal points in the following countries: Austria-Hungar, Tormosa Ireland Belgium Japan France Frenca Cochin-Manchuria Mexico Germany Great Britain China Norway rete Greece Holland Denmark

Iceland

Servia South Africa Straits Settlements Sweden Switzerland Persia Phillippine Turkey IslandsWest Indies NO DELAY IN ISSUING. FULL PARTICULARS ON APPLICATION

TORONTO STOCK EXCHANGE TOHONTO STOCK EXCHANGE

WARREN, GZOWSKI STOCKS AND BONDS

Orders executed on all the leading Exchanges. Direct private wire to New York.

25 Broad Street

PLAYFAIR. MARTENS @ CO'Y MEMBERS TORONTO STOCK EXCHANGE, 1 TORONTO STREET

Our fortnightly financial review dealing with the Canadian, New York and Cobalt Markets will be mailed free on request. We invite correspondence regarding investments. Telephone Main 7450-1-2

Office To Let Desirable front office with two private rooms and outer office and vault; suitable for law or financial firm.

For full particulars apply to

A. M. CAMPBELL
12 RICHMOND STREET EAST
ephone Main 2351.

C. D. SHELDON Investment Broker 1 specialty made of investments in Standard Railroad

and Industrial Stocks. Call or write for full particulars regarding plan of invest-

ROOM 101, 180 ST. JAMES STREET

E.R.C. CLANNSUNCESUNS TRUSTEES, RECEIVERS AND LIQUIDATORS

unterio bank thamber SCOTT STREET -TORONTO-

WW. A. LEE & SUN Real Estate, Insurance and Financia Brokers. -NONEY ... LOAN

GENERAL AGENTS GENERAL AGENTS
Western, Fire and Marine, Royal Fire,
Atlas Fire, New York Underwriters
(kire), Richmond and Dyummond Fire,
Springfield Fire, German American
Fire, National Provincial Plate Glass
Co. Ocean Accident & Plate Glass Co
Lloyd's Plate Glass Insurance Co., Lon
don & Lancashire Gurrantee & Accident Co., and Liability Insurance effected.

2017 22 Victoria St. Phone M. 592 and P. 66

7% INTEREST Good cumulative prefer-

red stock with long dividend record and undoubted security. . . .

PARTICULARS ON REQUEST

E. AMES & CO., Ltd . 7 and 9 King Street East, Toronto

Bank of Nova Scotia—20 at 284½. Textile B bonds—\$5000 at 95. Dominion Iron bonds—\$2000 at 96. Cement bonds—\$10000 at 85½. \$2600 at 900 at 85½. \$2600 at 9500 at 85½. Cement bonds—\$5000 at \$3\frac{1}{2}\$. \$2800 at \$3\frac{1}{2}\$. \$2600 at \$3\frac{1}{2}\$. \$2500 at \$246\frac{1}{2}\$. \$2500 at \$246\frac{1}{2}\$. \$2500 at \$2600 at \$43\frac{1}{2}\$. \$2500 at \$2500 at \$43\frac{1}{2}\$. \$2500 at \$2500 at \$43\frac{1}{2}\$. \$2500 at \$450\frac{1}{2}\$. \$2500 at \$24\frac{1}{2}\$. \$2

Montreal Power-25 at 128. Montreal Power—25 at 128.
Superior—10 at 72.
Clown Reserve—1200 at 3.10, 100 at 3.12,
50 at 3.15, 500 at 3.15.
Socia—20 at 83.
Rubber—15 at 99.
Laurentide—5 at 123.

Mackay-155 at 90. Montreal Cotton-20 at 135. Switch-3 at 114 TORONTO at 89, 474 at 8914, 55 at 8914, 55 at 8914, 1/2

H. O'HARA & CO.

Members Toronto Stock Exchange.
STOCKS AND BONDS
bought and sold on Toronto, New York and London, Eng., exchanges.
Offices Toronto, London, Eng., Winnibeg and Cobalt.
Our Weekly Market Letter mailed free on request. 246tf BUCHANAN, SEACRAM & CO

Members Toronto Stock Exchange. Orders Executed on New York, Mont-eal, Chicago and Toronto Exchanges COBALT STOCKS

3 JORDAN ST. M. 1245. H. L. PLUMMER Stock Brokers and Financial Agents Members Toronto Stock Exchange. Stocks, Bond and Cobalt Stocks bought and sold on all leading

Telephone Main 3237.

STOCK BROKERS ETC. J. P. BICKELL & COMPANY GRAIN-COBALIS

GEO. O. MERSON & COMPANY CHARTERED ACCOUNTANTS, Trusts and Guarantee Building

16 KING ST. WEST, TORONTO STOCKS WANTED.

10 shares United Empire Bank; 10 shares Trusts & Guarantee; 20 shares Smart Bag Common; 5 shares Canadian Firkbeck.

J. E. CARTER Investment Broker, Guelph, Ont. Erickson Perkins

& Co.-14 KING STREET WEST,

TORONTO Members New York Stock Exchange

Two Direct Wires to New York.

CORRESPONDENCE INVITED.

EDWARDS, MORGA N& 30 .Chartered Accountants, 8 and 20 King St. Wast, Toronta EDWARDS & RONALD, Winnipeg.



VANCOUVER ESTATE Correspondence invited by CHARLES W. ADAIR & CO. Suite 511, Dominion Trust Building VANCOUVER, B.C. 246

WANTED Dominion Permanent Stock. Greville & Co., 43 Scott Street

Telephone Main 2189.

Dominion Iron, pref.—107 at 106.
Illinois—168 at 90%.
Car. preferred—80 at 160.
Black Lake, pref.—50 at 65.
—Afternoon Sales——5
Bark of B.N.A.—1 at 186.
Dominion Coal bonds—\$2000 at \$8.
Quebec bonds—\$1000 at 83½.
Montreal Power—52 at 128¼, 25 at 128.
Sco. common—25 at 140%, 100 at 140%. Sco, common-25 at Superior-50 at 72.

Continued on Page 17.

Chica

Crop Adv.

Liverpool futures uncl At Chicag than yester May oats b Winnipeg oats, 61; bu Chicago c 3. Corn, 100

Wichita,

wichita,
sure balanc
proving rap
able.
St Louis.
winter whe
ment is rep
to rains, bi
precipitation
or less spo
in Kansas
lieved by g ST. L

Receipts of els of grain of straw.
Wheat—Ottl.08 to \$1.08 to \$1.08 to \$50.00 to \$20.
Hay—Twe timothy and

Joshua In at \$13 per c to \$10, and to \$3 each. Grain—
Wheat, fa Wheat, re Wheat, re Wheat, re Wheat, go Buckwhea Rye, bush Barley, b Peas, bush Oats, bush Coats, bush Coats,

Potatoes, Apples, w Carrots, p Parsnips, Beets, pe Cabbage, Dairy Pro

Butter, fa
Eggs, str
per doze
Poultry—
Turkeys,
Chickens,
Fowl, per
Fresh Mea
Beef, fold
Beef, hin
Beef, cho
Beef, med
Beef, con
Yearling
Mutton, it
Veals, co
Veals, pri
Dressed i
Spring lat

Hay, car li
Hay, No. 2,
Straw, car
Potatoes, c
Potatoes, r
Turnips, pe
Evaporated
Cheese, per
Brgs, newButter, sep
Butter, sto
Butter, cre
Honey, ext
Honey, com

Prices reco., 85 East Hides, Cal Furs, Tallo No. 1 inspe No. 2 insp No. 3 inshe Country hi Calfskins Horsehides Horsehair,

Quotation follows: Grape fruit Grapes, M. Lemons, M. Lettuce, B. Oranges, C. Oranges, V. do. do. do. Pineapples, Pineapples, Tomatoes,