Que. L. P. 125 @ 41 50 @ 40% 50 @ 40%

City Dairy. 25 @ 31

Dom. Steel. 150 @ 671/4 25 @ 671/2 100 @ 67%

23 @ 116

NEW YORK STOCKS

Good Week for Distribution Of the New York Securities

Arguments Turned About to Accommedate the Advancing Prices-Small Improvements Are Made at Toronto Exchange.

tempt to suggest that this has not been taken advantage of. The death of one of the members of the supreme court left an opening for a re-hearing of the Trust suits. This was announcof the Trust suits. This was announced on Monday, and strange, tho true, to the Wall-street pedigree, it found the market in fine shape for a rally. Speculators who had taken a long distance view of affairs had put out short trades rather freely, and the long trader and capitulated to the sagging prices. Little chance was given to the outside public to buy stocks for profits, as prices were rushed up within measurable distance of the week's tops in a few minutes.

With the two suits out of the way for several months it was evidently thought a good time to attempt to obtain a bigger outside following, and each event since Monday has been viewed thru highly sensitized optimistic spectacles. Writers for the "dope" sheets have even concluded that gold exports are an advantage; that increased wages will allow of a greater freedom in trade, and that declining prices for commodities are an advantage. No logical arguments have of prices for commodities are an advantage. No logical arguments have, of course, been given for these peculiar theories, but then none are wanted when the markets under the guiding hands of the syndicates correspond. It is interesting, however, to reflect that the same arguments were used in that the same arguments were used in an exact reverse way only a few days

Notwithstanding the government rethe price of futures at Chicago has been claimed by Wall-street as a sure been claimed by Wall-street as a sure foundation that this year's crop is 20ing to be a bumper. Those who know Chicago will recognize how much dependence can be placed in the the quotations for futures. But Wall-street is prepared to grasp at straws, and this may be one of them. That increased wages should be beneficial to stocks will require intricate reasoning. It must result in increased costs to It must result in increased costs to the railroads and lessened net earnings. The idea that rates can be raised is suggested, but without the proviso that there is a railroad commission which has to be consulted. With earnings such as some of the railroads profess to be making, the commission would indeed be supine if any

curities or gold can satisfy European creditors. London is expecting a money squeeze with the passage of the budget in the next few weeks, and although the Bank of England rate was not raised this week, it should not be inferred that the money situation has been definitely relieved. New York cannot expect much relief from interior banks, as the consensus of responsible only the state of the passage of the passage of the sudget of the country. The closing the passage of the passage of the country. The closing the passage of the country as the consensus of responsible only the passage of the passage of the budget on every little reaction.

Charles Head & Co. to R. R. Bongard to be sought on every little reaction.

Charles Head & Co. to R. R. Bongard to the still believe there is to be a combination of roads, including Lehigh Valley, Rock Island, Wabash and possibly others which will make material changes in the railroad map of the country. The closing the passage of the budget of the country that the money situation has been definitely relieved. New York cannot expect much relief from interior banks, as the consensus of responsible only the passage of the budget of the passage of the budg

deposits and increased commercial Good investment shares are steady, but the investment returns are not sufficient inducement to cause more than a normal enquiry. Regardless of anything else, money prospects dominate the speculative side of the

crease, \$15,795,600; deposits, decrease, \$15,101,400; circulation, increase, \$5600; legal tenders, increase, \$276,600; specie increase, \$397,400; reserve, increase, \$674,000; reserve required, decrease, \$3,775,350; surplus, increase, \$4,449,350; ex-U.S. deposits, increase, \$4,450,300.

The percentage of actual reserve of the clearing house banks to-day was 26.28. companies of Greater New York not reporting to the clearing house shows: Loans, decrease, \$2,300,200; specie, increase, \$1,227,500; legal tenders, increase, \$15,000; total deposits, decrease, \$8,519,300.

Wall Street Pointers. Serious storms in the south and

Lackawanna labor situation serious and a tie-up is threatened. Bradstreet's report less evidence of strain in the labor situation, and easier prices helping export trade.

Dun's review says growing depression of pig iron unsettled iron and steel

Copper authorities report better out-London xpects rather easy money next week, with hardening towards end of month.

Further gold exports expected by Tuesday.

Erickson Perkins & Co. had the fol-lowing: Business has shown a satisfac-

sion which has to be consulted. With earnings such as some of the rail-roads profess to be making, the commission would indeed be supine if any rate increases are permitted. The recent action in lowerings the Pullman car charges does not leave much hope for the railways to advance freight and passenger rates.

After an exodus of over \$15,000,000, gold exports have been temporarily stopped. March imports and exports are along the same line as those of

raised this week it should not be hardered that the money stations are all the country. The allegate The stations are pretty for financial institutions are pretty severally known by the stations of the stat

FINANCIAL WEATHER SIGNS
Ottawa
Confusion in Outlook in London
Owing to Political Chaos.

Nova Scotia
Ottawa
Royal
Toronto
Traders

dominate the speculative side of the market, and unless funds become much more free, those working for higher prices will meet impossible obstacles.

New York Bank Statement.

NEW YORK, April 16.—The statement of clearing house banks for the week shows that the banks hold \$10,-980,000 more than the requirements of the 25 per cent, reserve rule. This is an increase of \$4,449.350 in the proportionate cash reserve as compared with last week.

The statement follows: Loans, de
The New York Eveniug Post's special London cable says:

With the expected re-enactment of the budget of taxation, a fortnight hence, and with the resultant income tax collections, money market stringency is to be expected. The Bank of England will endeavor to avoid a 5 per cent. official discount rate, but the task now promises to be difficult. The higher rate may be necessary, if only to curb speculation.

Nothing better illustrates the character of the speculative mania in our stock markets than its absolute disregard of the home political situation. Events in parliament which, two menths ago, would The New York Evening Post's special

Imperial Bank of Canada DIVIDEND NO. 79.

on your stock exchange. To us, the outlook would necessarily be unpleasant, if London, in addition to its oil and rubber share commitments, should have to finance Wall-street.

Coming down to the situation of the moment, our market is ready to take more of your new bonds at a price. But it is also believed that, while the placing of such securities on our terms might ease the position in international exchange, the fall in prices might occasion difficulties to Wall-street itself.

There are at the moment no indications of further gold engagements from New York to London. It is evident, indeed, that your bankers are straining every nerve to depress exchange and obstruct the movement. All financial authorities here, including The Economist, are non-plussed at the extraordinary condition of your foreign trade balance. Yet all of them agree that your markets, if they choose, can alter the situation quickly by selling your produce at lower prices.

*Preferred. zBonds, xRights.

Erickson Perkins & Co. (J. G. Beaty), Vest King - street, report the following luctuations in the New York market: Canadian Northern Railway Earnings Tuesday.

Car loading less affected by coal strike than had been feared.

Car loading less affected by coal strike than had been feared.

Coal strike than had been feared.

Coal loading less affected by coal strike than had been feared.

Coal loading less affected by coal strike than had been feared.

Coal loading less affected by coal strike than had been feared.

Coal loading less affected by coal strike than had been feared.

Coal loading less affected by coal strike than had been feared.

Coal loading less affected by coal strike than had been feared.

Coal loading less affected by coal strike than had been feared.

of \$177,800; from July 1, to date, \$3,717,700/ last year \$7,760,900.

British Consols.

April 15. April 16. April 16. Am. Cot. Oil 68 68½ 68 68½ 40 Am. Cot. Oil 68 68½ 68 68½ 40 Am. Loco 525,6 53 52% 53 52% 53 Am. Loco 525,6 53 Am. Loco 525,6 53 Am. Loco 525,6 53 Am. Loco 525,6 53 Am. Loco 525,6

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

—Between Banks—

| Mt., St. P. & St. 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140 | 140

Montreal Cotton—50 at 136, 100 at 137.

Commerce—5 at 211.

Textile—70 at 73½, 10 at 74¼, 330 at 74, 40 at 73¾, 50 at 737%.

Richelieu—1 at 86.

N.S. Steel—50 at 82, 25 at 82½,

Montreal Power—25 at 137½, 225 at 137¼,

Lauventida Pula 16 at 127. 204 ... 185 185 ... 187 130 ... 1

Nova Scotia Bank-2 at 284%, 7 at 285. Black Lake pref.—100 at 65. Winnipeg—40 at 179. Coal—285 at 68, 50 at 68%.

Penman—100 at 62½.

Colored Cotton—40 at 62½.

Montreal Railway—195 at 246½, 10 at 247.

N.S. Steel, pref.—11 at 121.

Montreal Cotton—50 at 136, 100 at 137.

Coal bonds—\$1000 at 98.
Ogilvie—10 at 139, 1 at 138.
Halifax—1 at 124.
Steet—75 at 67%, 300 at 67%, 100
85 at 67%, 125 at 67%.
Royal Bank—4 at 224%, 1 at 234.

New York Cotton Market

LUMBER MERCHANTS' VIEWS

PITTSBURG, Pa., April 16.—Oil closed

the faces of Toronto's leading lumber consideration of the facts, however, robbed the situation of a great deal of its terrors and on Saturday evening several of the merchants most affected by the increased rates were able to smile serenely, while the matter was under discussion.
"It's not really serious after all,"

said L. A. De Laplante. "If the I grades of lumber were affected but as matters stand the difference won't be appreciable. Of course the ing prices of pine and hemlock will ulticrease will be slight. There is so muc present prices will prevail for quite a while, and anyhow the increased dues

while, and anyhow the increased dues only refer to new government sales.

As much as a year may elapse before a government sale of any magnitude will be effected."

"The 'squared timber," Mr. DeLaplante continued, "need not be taken into consideration. It all goes to the old country, but this may have a deterrent effect on the export trade."

Not Unexpected. Not Unexpected.

Not Unexpected.

The changes have not come at all unexpectedly, according to Mr. Smith of John B. Smith and Co. "Now that they have come I do not think they will make much difference to the local Manager Ackert of R. Laidlaw and

Company was of opinion that the in-creased dues would bring about a slight raise in the price of lumber generally, but the difference would not come into effect for some time yet, and There is not much cause for com are paying \$2 at present. The 50 cents increase only affects the holders of old licenses, and as the business done in licenses, and as the business done in hemlock is slight the additional 25 cents on this product will make little of Rifles are for the following: James

is the unanimous opinion of the lumber Dunn, G. Eastman, Charles Formerchants of Toronto.

Wellington Hawley, William H. 1 merchants of Toronto.

"The government has always paid one-half of this cost and in all fair-

ness I do not see why it should not continue to do so," was the way one dealer expressed himself on the sub-

worries those companies which hold large areas. One or two Toronto concerns each own nearly 500 square miles of limits, and the increase of \$4 per mile will mean a handsome little sum to be handed out of their yearly pro-

LEVELING UP BEE Men of St. Aiden's Congregation Turn
Out With Spades and Barrows.

An event of unusual interest in con-600 700 nection with the erection of the new 100 Church of St. Aidan's, Balmy Beach, 4,300 occurred on Saturday afternoon, when 1,000 a large portion of the male members 1,000 a large porton of the mate memorial of the church turned out to a "leveling up bee." The rector, Rev. E. A. Mc47,500 latyre, M.A., announced from the pulmen to come and bring their spades

children starting work in factories at 7 o'clock in the morning instead of 6.30, as would result from the new

New York Village Fire-swept. GENEVA, N.Y., April 17.-The Hamlet of Orleans, eight miles southwest of this city, was nearly wiped out by fire to-day. Twenty-two buildings, including the church and school house, were destroyed.

THE CANADIAN BANK

DRAFTS ON FOREIGN COUNTRIES Arrangements have recently been completed, under which the branches of this Bank are able to issue Prafts on the principal points

French Cochin-China Manchuria Greece Holland NO DELAY IN ISSUING. FULL PARTICULARS ON APPLICATION

TORONTO STOCK EXCHANGE

WARREN, GZOWSKI & CO. STOCKS AND BONDS

Orders executed on all the leading Exchanges.

Direct private wire to New York. 4 Colborne Street

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 STOCKS WANTED stocks wanted.

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

BUY DOMINION OIL SHARES. NOV

Good Men, Good Property Sure Profits. W. W. MacCUAIG. RED RIVER VETERANS' LAND

Unclaimed Land Warrants for Ex peditions of 1870 to 1873.

claimed land warrants issued to memin to-day's Canada Gazette. Representatives of the grantees in case of their death are entitled to them. difference.

"Making the lumber men pay for the cost of fire protection is the most union just feature of the whole thing." This Albert Carney, John Lavidson, James Dunn, G. Eastman, Charles Forman, Charles Dunn, G. Eastman, Charles Forman, Wellington Hawley, William H. Lowe, Louis Lalonde, William Massey, R. J. Moore, Alfred Morgan, C. Nilson, Daniel Rutherford, William George Rogers, William Ray, Alexander Rogers, Thomas Vanmalder, Wellington F. Walker, William Chisholm, Samuel Logan, James Bond, Charles L. M. G. Chasse, James Daw, William T. M. G. Chasse, James Dunn, William Kellock, Robert William Turner, Frederick Vogt, Paul Adams, Geo. Loggie, William Brown, Francis Phair, Bodwick, Jean Boire, John Harrigan, William R. Johnston, James McDonell, Arthur W. Sheppard, William Sturney, George Telford, Francis R. Whittaker, Joshua Walter, James Wilson, William

TRY TO SCARE EMIGRANTS

False Yarns Are Circulated in Dakota to Canada's Detriment.

NORTH PORTAL, Sask., April 17.— 16 KING ST. WEST, TORONTO Special.)—Settlers arriving at North Phone Main 7014. (Special.)-Settlers arriving at North Portal from the south give some weird accounts of stories given as facts by trainmen, commercial travelers and up bee." The rector, Rev. E. A. Mc-latyre, M.A., announced from the pul-pit last Sunday that he wanted the men to come and bring their spades

be closed from the 16th April to the 30th April, both days inclusive.

For further particulars apply to the undersigned, 30th April, both days inclusive. The annual general meeting of the

shareholders will be held at the Head Office (corner of King and Bay Streets) on Tuesday, May 17th, 1910, the chair to be taken at 11 a.m. By order of the Board.

F. W. BROUGHALL. General Manager. Toronto, April 12th, 1910.

Servia

South Africa Straits Settlementa Persia Turkey Phillippine IslandsWest Indies

TORONTO STOCK EXCHANGE

- - STOCKS

Dyment, Cassels & Co. Members Toronto Stock Exchange

Investment Securities BOUGHT AND SOLD.

97 BAY STREET R. A. LYON

LYON & PLUMMER

ck Brokers and Financial Agents.

nbers Toronto Stock Exchange. Stocks, Bonds

Cobalt Stocks bought and sold on all leading
anges. 21 Melinda Street, Toronto.

cephone Main 3237.

STOCK BROKERS ETC.

J. P. BICKELL & COMPANY Lawlor Bldg., cor. King & Yonge-Sts. Members Chicago Board of Trade Members Winnipeg Grain Exchange GRAIN-COBALTS N. Y. Stocks, Bonds, Cotton and Provisions.

Direct Wires to New York, Chicago and Winnipeg. Also official quotation wire direct from Chicago Board of Trade. Correspondents of FINLEY BARREL & CO., Phones Main 7374, 7375, 7370.

-& Co.-

14 KING STREET WEST, TORONTO Members New York Stock Exchange

Two Direct Wires to New York.

CORRESPONDENCE INVITED.

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



TENDERS FOR COVERNMENT HOUSE

was not disregarded. Rev. E. A. Me. Intyre, M.A., Mr. George Ritchie, M.A. by George Ritchie, M.A. by

Minister of Public Works for Ontario.

Toronto, April 18th, 1910.

Unauthorized publications of this acvertisement will not be paid for. A18.25, M2.9.16.23,30.

The Labor Temple Company on Sat-urday night renewed their 5-yearmortgage on the premises.

Liqu

Liverp %d to %d At Chica than Frid May oats Winnipes oats 18, be

regularly with butte a specialty of his che

Hay and Fruits and
Onions, p
Potatoes,
Apples, w
Carrots,
Parsnips,
Beets, pe
Cabbage,
Dairy Pro
Butter, fi

Butter, fa Eggs, str per doz Poultry— Turkeys, FARM F

No. 2 insp No. 2 inspe

Oats-Car Wheat-N Buckwhe

Mail feed-shorts, \$22, \$22 in bags