o sensa-

ich will

portuni-

certain

nts why

"make

into the

at may

omoters

relation.

reeks as

f these

t is not,

RIBU-

District.

aluable

be safe-

rcupine

iffering

ses. If

be preested to

request

on gen-

tment

peculation to write

ney-Making oppor-

arate or in blocks.

lumber yards, near recorder's office.

pine, Ont.

DBALT

ONE M. 1416

treet East

MINES

at the market.

& CO.,

d' looks as if it

e plenty of money

orcupine Lake are

mistake in buying

ott Street

change.

on request.

Exchange

edtf

No Trust Decision Handed Down New York Market Turns Strong

TUESDAY MORNING

Clear Track Ahead on Wall Street, and Values Advance-Restricted Price Changes in Toronto Market.

portion of the market, and the various deals showed only an uninterested pub-lic and an inside operating for specific

purposes.

The market at present is bare of stocks except a few outstanding speculations, and the play is somal that changes are necessarily restricted to

Altho the transactions were smaller to-day it can be accepted that they would have been much smaller but for put thru orders.

ceedingly low ebb, for even the invest-ment stocks, and the market is left to the floor operators, who are trying to guess for a turn. Brokers as well as clients are for the time being stran-ded as to the next move.

MONTREAL STOCK MARKET.

MONTREAL, March 20.-Richelieu held the attention of the Montreal stock market to-day, that traction contributing 1190 shares to the day's aggregate turnover, and under active buying the price advanced to 113, or 2 1-2 points above Saturday's close, the last sale being at the top price and the close strong. Apart from the activity in Richelieu the only distinctive feature was some activity in Care tive feature was some activity in Canadian Pacific, which advanced to 218½, with the last sale at 218 1-4, that figure being bid and 218 1-2 asked at the close. Montreal Street Railway sold fractionally lower at 231 1-4. Toronto ering to 59 7-8. British Columbia Pack-ers' common had a sharp advance, sell-Arrans

U. S. Supreme Court has adjourned till April 3.

No decision in Standard Oil and American Tobacco cases.

American stocks in London irregular; slight changes. February exports of farm products show marked gain over last year.

Meeting to adjust transatlantic rates will be held this week in Bou-

London-Copper-Close: Spot, £54 18s 9d; futures, £55 11s 3d, advance 1s 3d

Sub-treasury gained \$1,406,000 from the banks Saturday, making a cash net gain since Friday of \$1,956,000.

General business situation continues pany. disappointing, with only sufficient de-

cent. of productive capacity. Andrew Carnegie may be invited to arbitrate Adams Express strike, which leaders of teamsters' union have re-fused to aid by calling general sympathetic strike.

Paris: The Philadelphia Co. of Pittsburg common stock was introduced to-day at the Paris Bourse parquet at 290 francs per share. The issue met

World Office,

Monday Evening, March 20.

The Toronto market showed no change from its recent dealings in today's session.

No enthusiasm was shown in any portion of the market, and the various deals showed only an uninterested public and an inside operating for specific ternoon. Trading was not active, but prices were supported and the market closed steady.

Municipal Debentures.
The Dominion Securities Corporation has recently purchased the following debentures: \$50,000, district of Oak Bay, debentures: \$50,000, district of Oak Bay, B.C., 5 per cent local improvements, due at end of 5, 10 and 20 years; \$25,000, Municipality of Delta, B.C., 5 per cent. 20-year bonds, issued for dyking purposes; \$50,000, Town of Seaforth, Ont., 5 per cent. 30-year bonds, issued by The Robert Bell Engine and Thresher Co. and guaranteed both as to principal and interest by the town at large; \$28,467, Town of Red Deer, Alta., 5 per cent. maturing in 5, 10, 20, and 30 years put thru orders.

The only issue which really demonstrated strength was C.P.R., and it may be accepted that this was mainly because few had the shares for sale.

Holders of Mackay tried to get out of the shares last week at 92. They finally sold at 91 3-4, and to-day a transaction is reported at 92 1-2.

Rio has lost much of its activity, but the stock is being well looked after and buyers can get the shares without advancing the prices a mere fraction.

Public enquiry has fallen to an exceedingly low ebb, for even the invest-

> Natural Trend Upward. General business is not keeping up its pace of increase which marked the latter weeks of February, but inasmuch as movements for betterment, after long periods of dulness, are rarely steady, but are marked by swings back and forth, this is probably merely the slight business reaction from a moderate quickening. The natural trend of the market is toward slow pettrend of the market is toward slow pet-terment, and the vast resources and great energy of the people must work but favorable results ultimately, and these always come more quickly in this country than in any other .- J. S.

OFFERINGS OF 85 PER CENT. James Playfair Takes Over Absolute Control of Northern Navigation.

Rails was steady at 127 and Montreal Power, after selling at 150 3-4, eased off to 150 1-4. Steel Corporation, after selling at 60, cased off to 59 3-4, recoviting the following the fo ers' common had a sharp advance, selling up two points, with 50 asked at the close.

Arrangements have been made for payment for these offerings, and the street is now guessing as to the disposition of the control of the Northern Navigation Company.

MISSOURI PACIFIC AFFAIRS Gould Will Be Re-elected President-Everything in Harmony.

NEW YORK, March 20.—Reports of Ma friction between the larger interests in the Missouri Pacific continue to be circulated with surprising persistency. The prevailing belief seems to be that one of the parties to the recent compromise have not kept faith, and con-tinue to exercise a dominating influence in the affairs of the road. It may be stated on high authority that reports New York statement shows improved condition and beginning of return ed condition and beginning of return mony now prevails between the larger interests in Missouri Pacific. According mony now prevails between the larger interests in Missouri Pacific. According to the present schedule, Geo. J. Gould will be re-elected president at the meeting of directors to-morrow, but Mr. Gould has agreed to resign the presidency as soon as other large interests in the property select a man who, in their opinion, is big enough to measure up to the opportunities awaiting him as executive head of the company.

ON WALL STREET.

Erickson Perkins & Co. had the following: As soon as it became known that no trust decisions would be handed down by the U. S. Supreme Court, stocks began to advance and they con- Ti tinued to rise, off and on, during the remainder of the day, with some gains of a point or more. Standard issues led and the volume of trading was much larger. Now that the court has Ward B. Perley, it is understood, will be appointed assistant to James A. Farrell, president of U. S. Steel, succeeding W. B. Dickson, Mr. Perley is now assistant to Vice-President Dickson.

Gold Bullion in London, March 20.—Of the £520.—Wards in the March 20.—Of the £520.—Of t Twin City Earnings.

Twin City Earnings.

For the second week of March the earnings of the Twin City Rapid Transit Co. were \$138,057, an increase over the same week last eyar of \$6064, or 4.59 per cent.. and \$19.158 over the corresponding period of 1909.

C. P. R. the Leader in London, London, March 20.—More and a ship of the corresponding demonstrates and a ship of the corresponding period of 1909.

C. P. R. the Leader in London, the corresponding demonstrates and a ship of the corresponding period of 1909.

C. P. R. the Leader in London, the corresponding demonstrates and a ship of the corresponding period of 1909.

C. P. R. the Leader in London, the corresponding period of 1909.

C. P. R. the Leader in London, the corresponding period of 1909.

C. P. R. the Leader in London, the corresponding period of 1909.

C. P. R. the Leader in London, the corresponding period of 1909.

C. P. R. the Leader in London, the corresponding period of 1909.

C. P. R. the Leader in London, the corresponding period of 1909.

C. P. R. the Leader in London, the corresponding period of 1909.

C. P. R. the Leader in London, the corresponding period of 1909. LONDON, March 20.—Money was in strong demand and dearer, and discount rates were firmer to-day. The further advance. We still adhere to Bank of England secured the bulk of our previous recommendation the \$3,000,000 new gold available. The long of stocks and stay long." "get

THE TORONTO GENERAL TRUSTS CORPORATION

Accepts Appointment as

TRUSTEE UNDER DEEDS OF GIFT Wills, Marriage Settlements, Endowments, Etc.

Send for Descriptive Pamphlet

TORONTO

OTTAWA

WINNIPEG

SASKATOON

210 208 ... 237 ... 227

212 ... 144 143

175 131 160

Porto Rico Prov. of Ontario ... Quebec L., H. & P... Rio Jan., 1st mort ... Sao Paulo Saw.-Mas. 1 @ 33 *25 @ 90½ *25 @ 90% *45 @ 90% Maple L.

Sao Paulo. 10 @ 157½ 25 @ 157¼

Commerce. 84 @ 220% 5 @ 220%

R. and O. 70 @ 111

Trethewey.

Can. Perm. 160 @ 169

Packers A. 40 @ 95

Burt. 100-@ 107 *3 @ 113% Can. L. 1 @ 160 17 @ 1601/4 6 @ 39 *25 @ 9334 *5 @ 94 Mackay 25 @ 92 Crown R. 100 @ 2.66 Dom. Sav. 26 @ 72 Win'p'g. 22 @ 196 S. Wheat. 10 @ 58

RESERVE FUND \$4,000,000 \$5,000,000

TOTAL ASSETS, \$62,000,000

THE DOMINION BANK

CLARENCE A. BOCERT, Ceneral Manager Every description of banking business undertaken, Savings Department at each Branch of the Bank.

WANT INFORMATION AS TO MERIT.

World Office

Monday Evening, March 20. Dealings on the Toronto Stock Exchange to-day were well diversified. Any special instances of strength were due to inside support, rather than to public enquiry, and this robbed the market of any trading interest. Several pools are working for the ostensible purpose of putting out stocks, and none more so than in B. C. Packers. It is apparently difficult to enthuse those who have money in anything otherwise than investments, and it is perhaps well that such is the case. The time is not now present when stocks can be disposed of without some real information as to their merit.

The Stock Markets

TORONTO STOCK MARKET.	Penmans. Dominion. DulSu; 40 @ 61 7 @ 235½ 8 @ 83
March 18. March 20. Ask. Bid. Ask. Bid.	La Rose. Traders'. Packers. 210 @ 4.80 10 @ 144 25 @ 47
mal. Ash. com	Black L. Hamilton. Imperia
do. preferred 18 15½ 17 15 do. preferred 95 95	2\$1500 @ 75 / 10 @ 2041/4 5 @ 229 —Afternoon Sales.—
C. Packers, A 95 95	Rio. Sao Paulo. Burt.
	100 @ 100% 25 @ 157% *2 @ 114
ell Telephone 107 1071/2 1067/2	25 @ 1061/2 25 @ 1571/4 *4 @ 114
lo. preferred 1131/2 114	C.P.R. Mackay. 100 @ 21814 25 @ 921/2 Pac. Bur
do. preferred	10 @ 218% *2 @ 76 15 @ 47
C. & F. Co., com	6 @ 218½ *50 @ 755% Twin C.
do. preferred 1021/4 105	SawMas. Maple L. 80 @ 108
an, Mach. pref	1 *50 @ 91 *25 @ 93 Win'p'
anadian Salt	Con. Gas. Steel Corp.
do. preferred 100½ 100½	6 @ 145
ow's Nest 74 75	*Preferred. zBonds.
etroit United 69½ 69½	
om. Steel com	MONTREAL STOCK MARKET
om. Steel Corp 60½ 60 59	Open. High. Low. Cl. Sale
om. Telegraph	Am. Asb. com 12 do, pref 45
lec. Dev. pref 931/2 931/2	Bell Tel 146
it. Coal & Coke 64 61 64 61	C Cem com 22
ake of Woods	do. pref 87
ondon Electric 921/2 911/2 921/2 921/2 921/2	Detroit U 70½ 70½ 70 70 1 Dom. Coal pr. 110
ackay common 92½ 91½ 92½ 92½ to. preferred 75¼ 76 aple Leaf com 42 39¾ 42 39	Dom. Coal pr. 110 Dom. I. and S.
n preferred 9516 94 9316 93	pref., xd 101½
exican L. & P	I Dominion Toy
lagara Nav	Xd 72%
orthern Nav	Mackay pr 76
10. preferred 90% 90%	Mont. Power. 150% 150% 150% 150% 3
do preferred	Montreal St 231%
orto Rico Ry 58 56 58 56% uebec L., H. & P	N. S. Steel 96½ 97 96½ 97 1 Ottawa, ex-
. & U. Nav 111 110 11479	Penman com. 614
lo Jan. Tram 106¼ 106 106¾ 106½ 106½ 107½ 177½ 180½ 177½	1 do pref. 87
ogers common 177½ 180½ 177½ do. preferred 113½ 113½ 113½ 134 3.4 33 34 33 do. preferred 90¾ 90½ 91 90%	Quebec Ry 61 1,8 R. & Ont 111 118 111 113 1,9
	1110 Jan. Tr 106% 106% 106 106% 2
o Paulo Tram 1571/2 157 1571/4 157	Shawinigan 11134 2
Wheat com 59 57½ 58¼ do. preferred	Twin City, ex- bonus 108½
oronto Ry	Winnipeg Ry. 198* 1 Banks:-
ri-City pref	Commerce 220
win City com 108½ 108¼ 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108½	Merchants' 191
rown Reserve	Montreal 250
ipissing Mines 11.00 11.00	Union 150
rethewey 99 97 98 95 —Banks—	B. L. Asb 74% 75 74% 10 2.6 C. Con. Rub 98% 1,0
ommerce	Dom. Cot 102 102 101% 101% 1,5
amilton 2041/2 2031/4	Reewatin M 100 3.0
ferchants' 188 188	Mt. L. H. P. 100 1,0
letropolitan 195½ 195½ lolsons 207 207	Quebec Ry 85 4.6 Winnipeg Et 85 2,0
[ontrool 950 - 950	

NEW YORK STOCK MARKET

Erickson Perkins & Co (J. G. Beaty), 1 West King-street, report the following fluctuations in the New York market: Open. High. Low. Close. Sales

Atl. Coast

B. & Ohio. 103¼ 103% 103¼ 103%

Brooklyn 77½ 77% 77½ 77%

Car Fdry. 53½ 54¼ 53½ 54¼

Cent. Leath. Ches. & O.... Col. Fuel

2,600 . 106% 107% 106% 107½ 124½ 125¼ 124 125¼ 144½ 145½ 144½ 145½ 107% 108½ 107% 108% 41½ 41½ 41½ 41½ 41½ 126% 127% 126% 127 Ont. & W. 41½ 41½ 41½ 41½ 41½
Penna. 126% 127% 126% 127
Pac, Mail
Peo. Gas 106¼ 106½ 106 1063%
Pitts. Coal 21½ 21½ 21½ 21½
Press. Steel 33¼ 33¼ 33¼ 33½ 33½
Reading 157 158% 156½ 158%
Rep. Steel do. pref. 97¼ 97¾ 97¾ 97¾
Rock Island. 29% 30½ 29% 30½
do. pref. 60¼ 60¼ 60¼ 60¼
Rubber 42 43¼ 42 43¾
do. 1sts 112% 112% 112% 112%
Ry. Springs
Sloss 52¾ 52¾ 52¾ 52¾ 52¾ 200 2,800 100 2,500 400 52% 52% 52% 52% 52%

- 76 76% 75½ 75½

- 116% 117% 116½ 117%

27 27 27 27 27 27

- 643% 65 64% 65

- 41½ 42 41½ 42

- 31½ 31½ 31½ 31½ 31½

- 121½ 122% 121½ 122½

- 119 120% 119 120%

- 38¼ 38¼ 38¼ 38¼ 38¼ South. Pac. South. Ry. do. pref. S.L.S.F. 2nds. St. L. S. W. St. Paul Sugar
Tenn. Cop.
Texas
Third Ave.
Toledo do. pref.
Twin City .
Union Pac.
do: pref.
U. S. Steel.
do. pref.
do. bonds.
Utah Coop. ..
Wabash 175% 177% 175¼ 177 91½ 91½ 91½ 91½ 91½ 78¼ 70¼ 78 70¼ 119 119½ 118% 118% 105½ 105% 105% 105% 105% 44% 44% 44% 44% 17½ 17½ 17½ 17½ 3755 38% 375 38% 66% 66% 65% 66% 49,400 100 77,800 **1,300**

Cotton Markets

Erickson Perkins & Co. (J. G. Beaty), 14 West King street, reported the follow-ing prices on the New York cotton mar-

Open. High. Low. Close. 14.60 14.60 14.46 14.55 14.38 14.43 14.30 14.42 12.63 12.67 12.60 12.67 12.54 12.55 12.48 12.55

Cotton Gossip.

Erickson Perkins & Co. had the following at the close:

The final census ginning report for the season proved a disappointment to those who had looked for a break in the deadlock in the cotton market. At the same time, it was taken to indicate a crop sufficient for the consumptive demands of the world. 2 150 000 below. signature of the consumptive demands of the world—12,150,000 bales, commercial crop. Realizing followed the publication, but support was speedily rendered, and the market ruled quiet but steady during the balance of the season. New crop options were steady, in sympathy, in the face of further precipitation over the southwest. Pending developments in the new crop, fluctuations will be governed by supply and demand. Statistics show steady improvement, and the knowledge that strong bull interests are at work restricts short selling, while general curtailment and public apathy operate against a marked upward movement. We would advise continuing the trading position, selling for a turn on a sharp bulge.

Cotton Report.

WASHINGTON, March 20.—The census bureau to-day issued a report on cotton ginning. The report shows for 1910 11,941,-563 bales, counting round bales as half-bales, and including, linters, compared with 10,385,209 bales for 1909.

Included in statistics for 1910 are linters, 197,592 bales: Sea Island cotton, 90,368 bales; round bales, 112,887 bales.

The average gross weight of the bale is 501.2 pounds for 1910; for 1909, 496.6.

Expressed in equivalent 500-lb, bales, the 1910 crop is 11,969,757 bales, compared with 10,315,382 bales for 1909.

Cotton estimated by ginners and delinters as remaining to be ginned, and included in the 1910 statistics, is 70,169 bales. The number of gins in 1910 was 26,211, compared with 25,669 for 1909. Cotton Report.

Railroad Earnings. Increase. National Railways of Mexico, 2nd

*Decrease. BRITISH CONSOLS. Consols, for money 81 811/4 81% 81%

Tractions in London. Sao Paulo ... Rio Janeiro . MONEY MARKETS.

Bank of England discount rate, 2 per cent. Open market discount rate in London for short bills. 2½ per cent. New York call money, highest 2% per cent. lowest 2 per cent. ruling rate 2% per cent. Call money at Toronto, 5 to 5½ per cent.

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

—Between Banks—

Buvers. Sellers. Counter.

N. Y. funds... 3-64 dis. 1-64 dis. ½ to ½

Mont. funds... 10c dis. par ½ to ½

Ster., 60 days.8 27-32 8½ 9½ 9½

Ster., demand.9 5-16 9 11-32 99-16 9 11-16

Cable trans ... 9 13-32 9 7-16 9 11-16 9 13-16

—Rafes in New York—

Actual Posted

UNDERWRITING ~ -OF--PORCUPINE MINING COMPANIES

offers the safest and most practical method of securing interests in meritorious propositions. It also insures getting in at the original prices. Several excellent properties will be offered Call or write for particulars.

1,400 1,200 100 7,000 100 1,200 600

HAMILTON B. WILLS, Traders Bank Building

THE STERLING BANK OF CANADA

Conservative Management

HEAD OFFICE

TORONTO STOCK EXCHANGE.

R. H. TEMPLE & SON

Phones M. 1639 and 5178

Established 1869.

Membera Toronto Stock Exchange.

Write us for information on any of the mining shares.

We issue fortnightly a Financial Review which is of interest all investors. A copy will be forwarded on request.

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

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

PORCUPINE . . .

Full information furnished and orders carefully executed. WARREN, CZOWSKI & CO. Traders Bank Building, Toronto

25 Broad Street, New York.

PORCUPINE

We have our own engineer in Porcupine and are prepared to furnish information and execute orders on all Porcupine

A. E. OSLER & CO.

STOCK BROKERS 18 King Street West Phone Main 7434

WE OWN AND OFFER **COVERNMENT AND MUNI** CIPAL DEBENTURES

Suitable for investment or deposit purposes. Yielding from 4% to $5\frac{1}{2}\%$

Particulars gladly submitted. ONTARIO SECURITIES CO.

TORONTO, ONT.

WISCONSIN CENTRAL ATCHISON **MISSOURI** PACIFIC

We have issued Special Letters on each of the above-named railroad stocks, which we shall be pleased to mail upon appli-

ERICKSON PERKINS & CO. Members New York Stock Exchange.

14 King St. West 246tf

INVESTORS Information supplied on request in regard to RECENT ISSUES OF CANADIAN SECURITIES BAILLIE, WOOD & CROFT 85 Bay Street - Toronto, Ont. 25t

THOMAS REINHARDT

Ohio, have been placed in voluntary

TORONTO

TORONTO STOCK EXCHANGE.

Our Statistical Department will be glad to give full particu-

14 King St. East Toronto, Canada

BUSINESS BLOCK FOR SALE AT A BARGAIN

Modern buildings could be utilized for light manufacturing purposes. This is an opportunity to secure a desirable property on easy terms. For full particulars apply to

16 KING STREET WEST

PORCUPINE

LAKE

GOLD MINES.

Limited

Particulars on request.

HERON & CO.,

T.O. ANDERSON & CO. Members Toronto Stock Exchange.

Orders executed for cash or Poroupine Stocks bought and sold Fortnightly market review on 1 WELLINGTON ST. WEST Phones M. 464-465.

PORCUPINE STOCKS JOHN STARK & CO.

26 Toronto St.

BUCHANAN, SEAGRAM & CD. STOCKS and BONDS Orders Executed on New York, Montales. Chicago and Teronto Exchanges.

23 Jordan Street.

246

STOCKS AND BONDS BOUGHT AND SOLD H. O'HARA & CO. 30 Toronto Street, Toronto

J. P. BICKELL & CO. Members Chicago Board of Trade. Winnipeg Grain Exchange. GRAIN FINLEY BARRELL & CO. Members All Leading Exchanges Manufacturers Life Building

All or any part of 15 shares Trusts & Guarantee at \$95.00; 10 shares Dominion Permanent Loan at \$82.00; 1000-shares Grand Valley Railway Bond (bid). J. E. CARTER Investment Broker, Guelph, Ont.

King and Yonge Streets edytf

EDWARDS, MORGAN & CO Chartered Accountants 8 and 20 King St. West, Toronto.

EDWARDS & RONALD, Winnipeg. 246tf WM. A. LEE & SON

Real Estate, Insurance and Financial MONEY TO LOAN

GENERAL AGENTS GENERAL AGENTS

Western Fire and Marine, Royal Fire,
Atlas Fire, New York Underwriters'
(Fire). Springfield Fire, GermanAmerican Fire, National Provincial
Plate Glass Company, General Accident
& Liability Co., Ocean Accident & Plate
Glass Co., Lloyd's Plate Glass Insurance Company, London & Lancashire
Guarantee & Accident Co., and Liability Insurance effected.

26 Victoria St. Phones M. 592 and P. 657

26 Victoria St. Phones M. 592 and P. 66 NEW YORK AND BOSTON
Has opened an office at
16 KING STREET WEST
for the transaction of a general brokerage business, with a direct wire to
New York and Boston.

TRUSTEES, RECEIVERS AND LIQUIDATORS

WASHINGTON, March 20.—The First and Second National Banks of Akron. SCOTT STREET -TORONTO-