rad

# Market Fluctuations Small With Weakness at Close

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Port Arthur
45%

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RELIABLE REPORTS ON MINES and ECONOMICAL and EFFICIENT DE-VELOPMENT, EQUIPMENT and MAN-AGEMENT OF MINES GUARANTEED. Highest references. Terms reasonable.

Business Troubles.

David McKinley, butcher, with stores at 437 Yonge-street and 756 Queen-street, assigned to Richard Tew meeting of creditors has been called for to-day at 10.30.

#### REALIZING STILL A PRESSURE.

World Office,

Tuesday Evening, March 22.

A continuance of activity in Twin City at yesterday's advance was about the only feature in to-day's local stock market. The announcement that the new British loan had been readily taken has served to lessen the anxiety felt over last week's advance in the Bank of England rate, and is taken to mean that funds are still plentiful in the leading financial centre. Moderate realizing is still having its influence on several of the local speculative issues, and until this ceases no new advances are expected. Demand for investments has quieted down, but without impairing values.

HERBERT H. BALL.

### dustrial and Commercial Houses seeking to obtain Capital in London. New York Stocks Decline Easily Much Faster Than They Advance

with capital from \$2000 to \$100,000 Traders in Control of Wall Street, Which Is in State of Indecision -Realizing Influences Local Speculative Issues.

Tuesday Evening, March 22.

As a whole the Toronto stock market to-day showed very little change from that of yesterday. There was a considerable volume of business and it was difficult for many to understand why the operations reported had such a small influence on prices.

Recent reactions in Rio, Twin City and other speculative stocks brought about realizing sales and this doubtless had an effect on the market values of these issues.

Are selling at a ridiculous discount. C. and O. must be quoted above its par value. In the coming big industrial revival, Coppers will surely be "the things." Trade in Steels within a couple of points. Wabashes are decided bargains.

Rock Islands should be bought on all reactions. The same may be said of Southern Pacific. Good buying continues in Amalgamated Copper. Virginia Chemical may go higher. Short selling is reported for professionals in

of these issues.

Late in to-day's business wires from

Montreal came in support of Nova Scotia Steel, which issue under this incentive advanced to a new high level.

Dominion Steel and Coal were still struggling at their respective levels, and it was with difficulty that sales of Dominion Steel were kept off.

Selling in Rio is undoubtedly due to mistaken arrespondent. mistaken apprehension in connection with the proposed new issue of stock, holders presuming that with this big increased offering the floating supply of these shares will be largely increas-They forget, however, that the issues will not be put out at less than par, and that, failing subscription from present shareholders, they will be underwritten at full prices by London interests who are looking for the fu-ture rather than the present of this

The advance in Northern Navigation without any definite announcement conveys the impression that there is very little of this stock held for actual speculation, and that with its present lend and possibilities, it is an at-

tractive investment. With few exceptions the market preented an undeniably weak undertone at the close. This might have been due to the reaction on Wall-street or to the effect of the recent realizing in this market.

In connection with the weakness in speculative stocks it might be pointed out that there was a falling off in the dealings in the investment securities. After the close of the market the feeling among traders in this market was not in favor of immediate advances in

Wall Street Pointers. Western firemen's strike outlook more

four times, at an average of 101.28.

Enginemen will be peacefully settled.

NEW YORK, March 22 .- At the reg- per cent, in net. If even a much smallular quarterly meeting of the directors of the American Hide and Leather Co. held to-day no action was taken upon the preferred dividend. It was stated after the meeting that only routine business had been transacted.

New Issue of West, Maryland Stock, NEW YORK, March 22.—There will be a special meeting of the stockhold-ers of the Western Maryland Railway Co. on Thursday of next week at Bal-timore, to approve the issue of \$25,469, 670 new common stock which is to be offered at par, \$50 to holders of present common or preferred, equivalent in proportion to 75 per cent. of the amount of stock they now hold.

Railroad Earnings.

Wall Street Gossip
Joseph says: To allude to C. and O. is like referring to gold dollars that

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Capital Subscribed ......\$2,000,000.00 JAMES J. WARREN, Managing Director.

OF CANADA

Capital Authorized \$10,000,000.00 Capital Paid-up - 5,000,000.00 Reserve Fund - 5,000,000.00

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

SAVINGS DEPARTMENT

breaks and should accept reasonable profits on all good rallies. EARL GREY GUEST OF BANKER CLEWS.

people's president."

Tractions in London.
Playfair, Martens & Co. reported the collowing prices on the London market Saturday (Canadian equivalent); Rock Islands should be bought on all reactions. The same may be said of Southern Pacific. Good buying continues in Amalgamated Copper. Virginia Chemical may go higher. Short selling is reported for professionals in Smelters. The Tractions are well taken.—Financial Bulletin. British Consols.

rates as follows:
-Between Banks. Buyers. Sellers. Counter.

the company has declared since 1904, during which year two dividends of 1 per cent. each were paid. TORONTO FIRM OF BROKERS Amal. Asbestos .....

er the next couple of days .- Town Top-

Write Enthusiastically of the Future do. Possibilities of Twin City.

constituted a period of great expan- Elec. Dev. pref...... 57 Coalition of Butte mines revives copper merger rumors.

General market in London dull and heavy, with consols selling at 81, within 1-4 per cent. of the lowest price of recent years, recorded in 1907.

Pneumatic Tool expected to resume common dividends.

sion in the system, and while gross lilinois pref.

Lake Superior

Lake of Woods.

do. preferred

do. preferred

Mackay common 90 89% 90

pansion, nor did substantial results

begin to show until the last half of 1909. For 1909 gross earnings exceeded 1909. For 1909 gross earnings exceeded 1909. The net gain was 1909.

Mexican L. & P. 80 79½ 80 1909. For 1909 gross earnings exceeded 1909. The net gain was 19 sion in the system, and while gross Illinois pref. ...... 

Federal grand jury at Chicago indicts National Packing Co. and ten subsidiary concerns.

If the permanent construction and ordered construction are constructed construction. Substantial concession in wages deadequate to take care for some years of Quebec L., H. & P..... manded by N. Y. Central under strike the constantly growing traffic, the efforts of the management can now be more closely concentrated on consistent case for some years. Results for Jan-American Hide and Leather Meeting. shown for the first six months of this holders would, in our opinion, be war-

In view of the exceptionally strong position of the company and the favor- Austria-Hungary able outlook for growth in earnings, we consider its shares a most attractive Brazil purchase at present prices.

On Wall Street.

Erickson Perkins & Co., had the following: During most of the day it was a drifting stock market, with a receding tendency noticeable during the last hour. There was no particular reason for this; but, if explanation is to be sought, it is probably in the desire of traders to even up contracts. There was a general feeling that as

Havana Electric, week end March 20, the holiday season approaches at the end of the week, there will be more of this evening-up. If so, prices may ease off further. It is a professional market pure and simple. Probably it would be just as well to sell on the bulges. Finley Barrell wired J. P. Bickell & Co.: We believe that right and justice will prevail and this means a peaceable settlement of all the labor disputes and the disputes between the corporations and the government. Practically every influence worthy of consideration being used to adjust disputes so as not to interfere with the growth of bust ness and this should result in a quiet

but strong stock market.
Charles Head & Co. to R. R. Bongard: The strength of the market to-day has been due to the successful placing of the city's bonds as well as to the large over-subscription to the British loan. The reports of amicable adjustment of the western firemen's dispute also had good effect. The market is still very narrow and professional and largely in special issues. We should prefer to buy stocks on the

# Imperial Bank

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Interest allowed on deposits, from date of deposit, at all Branches of the Bank throughout the DOMINION OF CANADA.

NEW YORK, March 22.—Many distinguished men, including Earl Grey, Governor-General of Canada, took luncheon to-day with President Taft at the residence of Henry W. Clews, the banker. The host, in his address of welcome, said that he had invited them there to meet "the people's president"

Selling is reported for professionals in Smelters. The Tractions are well taken.—Financial Bulletin.

Now that trust decisions are postponed for at least a fortnight, traders will likely be inclined to make commitments, especially as bullish interests are expected to be more active, and, barring the unexpected, in the shape of a general railroad strike in the Northwest, or something as important, we believe stocks will be considerably higher the next couple of days.—Town Top-

Demerara Resumes Dividends.

The Demerara Electric Co., of which Mr. W. B. Ross of Halifax is president and Sir William Van Horne one of the directors, has just resumed dividends.

The company will pay 1 1-4 per cent. on March 1. This is the first dividend the company has declared since 1904, Mar. 21. Mar. 22. Ask. Bid. Ask. Bid. 281/2 ... 281/2

Possibilities of Twin City.

A. E. Ames & Co. in a circular say in part: We believe the stock of the Twin City Rapid Transit Company merits the attention of the investing public on its present selling basis.

The company owns all the street car lines in and between the Cities of Minneapolis and St. Paul and, in addition,

B. C. Packers, A.

do. B. 75 71 75

Burt F. N. com. 90 81½ 89

do. preferred 106 102½ 105¾.

Can Gen. Elec. 112½ 1

Canadian Sait 112 1

C. P. R.

City Dairy com. 30 30 do. preferred 99

Consumers' Gas 203 2

Crow's Nest 86 82 86

Detroit United 63

Dom. Coal com. 81¾. 80½ 

Dominion Sav. 75
Gt. West, Perm. 135
Huron & Erie. 201
do. 20 p.c. paid. 145
Landed Banking 140
Landed Banking 150 Electric Develop. ... Rio, 1st mortgage .... -Morning Sales .-85 @ 951/2 Dom. Coal. 25 @ 81½ 25 @ 80½ Mackay Que. L.P. Con. Gas. Can, Per 1 @ 203 5 @ 1471/2 Porto R.

24 @ 68 Black L. Sao Paulo. La Rose. z\$1000 @ 81% 1 @ 1461/2 Penman.

Continued on Page 13.

## General managers of western railroads late last night issued statement that all questions in dispute with Brotherhood of Locomotive Firemen and therhood of Locomotive Firemen and be retained in net than has been the OF COMMERCE

Faid-Up Capital, \$10,000,000 DRAFTS ON FOREIGN COUNTRIES Arrangements has recently been completed, under which the

branches of this Bank are able to issue Prafts on the principal points in the following countries: Russia Formosa Ireland France Japan French Cochin-Bulgaria South Africa Ceylor Manchuria Straits Settlements Germany Mexico Sweden Great Britain Crete Norway Switzerland Greece Denmark Persia Turkey Holland Phillippine IslandsWest Indies Egypt Iceland Roumania NO DELAY IN ISSUING. FULL PARTICULARS ON APPLICATION

ESTABLISHED 1873

#### The Standard Bank of Canada Head Office: TORONTO

Record of Business as at 31st January, 1910 - PROFIT AND LOSS ACCOUNT \_

\$818,976.27 - GENERAL STATEMENT -

> \$80,144,756.07 SEO. P. SCHOLFIELD, General Manager.

Dyment, Cassels & Co. Members Toronto Stock Exchange

STORE TO RENT few doors east of the corner of Queen and Yonge Streets. An opportunity to get into this block. For full particu-

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your transactions.

you know that there are over Eight Hundred Millions of Dollars (\$800,000,-000) lying on deposit in the banks of Canada? About fifteen per cent. of this is in current accounts earning no interest and the balance is paying to its owners but 3 per cent.

Of course it is a self-evident fact from the nature of things as they are, and the maintaining of the credit of the commerce of a growing nation that a large proportion of this enormous sum must of necessity remain

A great amount of this money must remain at 3%, because it is the property of estates—the surplus funds of large mercantile houses—the credit balances of big corporations-insurance money-government and trust funds, etc.—We are only calling attention to the fact that owing to the unparalleled progress of this country there are large sums of money seeking employment if their owners were satisfied that their money was in safe hands.

To these we say—why 3 per cent. as the utmost earning power of your money?

### Why not investigate our syndicate system? New York Stocks

If you want more-let us show you how to make it.

fortunes of the financial Kings are made in Wall Street.

And a host of investors all over the world are making large sums from operations in the New York market. You may hesitate in investing small amounts singlehanded, fearing that a quick turn of the market will exhaust your margins, and not wishing to employ your cash capital to its limit to protect

The history of the New York Stock and, Chicago Grain speculation shows many ups and downs, but successful market operators can show you that there is no safer, you that there is no safer, surer or quicker way of making money than by investing in these standard securities, provided that sufficient eash capital is on hand for the protection of transactions, and the operations are guided by a market specialist of long experience and quick insight into market conditions.

Our Investment Syndicates afford that ample financial protection and are guided by specialists in stock buying and selling who have

### The Syndicate System

are for \$2500 each, and each known by a separate number. Each syndicate will trade in only 100 shares at a time, thus having on each transaction a protection of 25 points, which, based on the trend of the market for many years, is considered ample. Syndicate members will receive each week statements of the transactions of the syndicate they

are interested in. Syndicate members have the privilege of investigating the books of their syndicate and checking up the records to verify our accounts.
Syndicate members may with-

draw all or any part of their eredit balances at any time by giving three days' notice. Profits will be paid at the end of each month and 6 per cent. interest will be paid if money is lying dormant. Charges for operating the syndicates are a regular commission of 1-8 each way, or \$12.50 for each 100 shares bandled.

the experience of some 20 years, Our dealings are all with the most reliable and conservative houses who are membusiness and are of the highest integrity.

Watch the markets for yourself, and then figure out where you will stand with \$100 or more invested in one of our syndicates. In figuring remember that one point only means profits of \$100 on a \$2,500 syndicate with the transaction protected by a 25 point margin.

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7307-7308 Give us your New York business even if you don't want to join a syndicate.

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Undertaker's Bill Thrown Out. funeral and to try and recover the Undertaker F. Rosar's bill of \$100 sum from him. against Rev. Geo. Atlas for the funeral expenses of Vant Simoff, the victim of the Eastern-avenue murder, was yesterday thrown out in the divi-sion court. The judge considered it an outrageous sum considering dean outrageous sum considering de-ceased's humble circumstances, and tan." But the wagon will be secured. said undertakers had no right to accept orders from every Tom, Dick and

TORONTO STOCK EXCHANGE

Brantford to Have a Patrol. BRANTFORD, March 22.—(Special.)

Brantford City Council passed a resolution last night disapproving of the purchase of a patrol wagon by the pe-

C. C. Salisbury, a Queen's student, has been called to St. Paul's Presbye man who ordered the terian Church, Kemptville.

HEF

reat Coa WINNTH Irnished mount of secovered and aho T. P. 1 red millio Go Following om the Go & present n. 1—Mil n. 14—Ree n. 22—Res n. 23—Mil eb. 12—Bur eb. 12—Bur eb. 14—Bur ar. 14—Bo

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Kerr Lake Coniagas— Timiskami Green-Mee Foster—500 Cobalt La

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