Due at the end of thirty years. Interest payable half - yearly.

Full particulars on request. Wood, Gundy & Co.

TORONTO.

Continued From Page 21. 200 (60 days) at 29½, 500 at 26, 500 at 26. 500 at 26.

Scotia-100 at 56, 100 at 55, 50 at 5
at 53½, 1000 at 54, 500 at 52½.

Cobalt Lake-100 at 15½.

Silver Bar-100 at 53.

Cobalt Central-1000 at 47, 100 at 47. Cobalt Central—1000 at 44, 100 at 41.

Temiskaming—300 at 1.50, 300 at 1.50, 500
1.50, 400 at 1.50, 500 at 1.50, 100 at 1.50,
0 at 1.50, 100 at 1.50, 100 at 1.50, 1500 at
10, 100 at 1.50, 100 at 1.50, 100 at 1.50, 1500
31lver Leaf—500 at 13½, 500 at 13½, 500
13%, 1000 at 13½, 400 at 13½, 400 at 13½. Silver 1641-000 at 13½, 400 at 13½, 400 at 13½, 100 at 13½, 100 at 13½.

100 at 13½.

100 at 13½.

100 at 13½.

100 at 8.20, 300 at 8.19, 200 at 8.19, 100 at 8.19, 500 at 8.18½.

100 at 8.18½.

Beaver-200 at 24, 300 at 24. -Afternoon Sales .-Beaver-200 at 24. Cobalt Central-100 at 47. Kerr Lake-200 at 8.05, 100 at Temiskaming—500 at 1.50, 500 at 1.50. City of Cobalt—300 at 86, 100 at 86. Foster—100 at 38. Scotia—200 at 5216

Cobalt Stocks-Cobalt Central ... Cobalt Lake Green - Meehan Hudson Bay Kerr Lake
La Rose
Little Nipissing

-Morning Sales-Beaver-300 at 241/2, 500 at 24, 1000 at 24, Crown Reserve-500 at 2.74, 100 at 2.741/2, 200 at 2.75, 200 at 2.74½.

Cobalt Central—100 at 46.

City of Cobalt new—300 at 84½, 500 at 84, 100 at 84.

\$\, 100 at 84.

Coniagas—100 at 6.50.

Foster—100 at 39.

Green-Meehan—1000 at 15.

Gifford—500 at 21½, 500 at 21½, 100 at 22.

Kerr Lake—100 at 8.12½.

La Rose—25 at 6.45 50 at 6.45, 200 at 6.45.

Little Nipissing—500 at 36½.

McKinley-Darragh—Savage—200 at 90.

Nipissing—25 at 9.37½, 25 at 9.37½, 25 at 9.37½, 100 at 9.50, 100 at 9.37½.

Nova Scotia—1000 at 54¾, 1000 at 55, 1000 at 54, 200 at 54½, 500 at 52½, 1000 at 53, 500 at 54, 200 at 51½, 200 at 51½, 500 at 52, 1000 at 52, 10

000 at 52. Otisse—1000 at 54½, 1000 at 54½, 500 at 54½, 500 at 54½, 400 at 54½, 500 at #\frac{41}{2}.

"Peterson Lake—200 at 28\frac{1}{2}, 1000 at 28, at 27, 500 at 25\frac{1}{2}, 500 at 25\frac{1}{2}, 500 at 25\frac{1}{2}, 500 at 25\frac{1}{2}, 1000 at 24\frac{1}{2}, 1000 at 24\frac{1}{2}, 1000 at 25, 500 at 24, 1000 at 25, 1000 at 25, 500 at 24, 1000 at 25, 1000 at 25, 500 at 24, 1000 at 25, 1000 at 26, 1000 at

#4 25, 500 at 24, 1000 at 25, 1000 at 24, 500 at 24, 500 at 25, 500 at 25, 500 at 23½, 500 at 24½, 500 at 25, 500 at 25½, 500 at 24½, 500 at 25, 500 at 25½, 500 at 24½, 500 at 25½, 500 a #5000 at 274, 1000 at 181%, 600 at 1824, 1000 at 183%, 1000 at 183%, 1000 at 183%, 500 at 183%, 1000 at 183%, 1000

—Alternoon Sales.— Beaver—500 at 23¼, 250 at 24½, 500 at 22¾, Beaver—1000 at 18¼, 500 at 18½, 500 at 8½, 500 at 18¼, 500 at 18¼. Buyers sixty days—500 at 20. Temiskaming-700 at 1.50, 500 at 1.50, 500 Temiskaming—709 at 1.50, 500 at 1.50, 500 at 1.49½, 500 at 1.50.

Crown Reserve—200 at 2.76.

Silver Queen—500 at 62, 500 at 62.

Chambers-Ferland—200 at 76,

Otisse—200 at 54, Buyers sixty days—500

Leaf-1000 at 1314, 1000 at 1314. 181 1314 500 at 1314 2000 at 1314 2000 at 1334 2000 at 1334 Peterson Lake—500 at 274 500 at 27, 1000 Peterson Lake—500 at 27½, 500 at 27, at 25¾, 500 at 26¾, 500 at 27.

Nipissing—100 at 9.31¼, 25 at 9.31¼.

McKinley-Darragh-Savage—100 at 9.

Nova Scotia—200 at 51½, 500 at 51½, at 51½.

Buyers sixty days—500 at 56

Cobalt Central—500 at 46, 1900 at 4

Avademated—100 at 10½. Amalgamated—100 at 101/2. City of Cobalt, 'new=200 at 841/2. Kerr Lake—100 at 8,05.

WILL TAKE TIME TO WEAR OFF.

Thursday Evening, Feb. 25.

Business was further curtailed at the Toronto Stock Exchange today, and altho prices for the speculative stocks held moderately firm, there was a depressing influence in the market which acted against any increase in outside commitments. The market was free of any news features which might affect prices, with the exception of the weekly statement of the Bank of England, which showed a decrease in reserve from a week ago. Wall-street's irregularity was again a factor in local dealings, and the unsettlement which has now entered the market will take several days to wear off. Neither brokers nor traders expect any special improvement in prices in the immediate future, and most of them will be satisfied if prices do not undergo further reces-HERBERT H. BALL.

RALLY OF SHORT DURATION LIQUIDATION IS RENEWED

Wall Street Has a Short Respite From Bear Operations-Trading is Constricted at the Toronto Exchange.

Town Topics.

World Office, Thursday Evening, Feb. 25. The Toronto Stock Exchange lost all emblance of activity in to-day's operations. Speculation has subsided to an unexpected quantity when comparisons are made with dealings of a week

Town Topics ago. Dominion Steel practically drop-ped out of sight to-day, the morning board showing a sale of only five shares of this celebrated security.
Such transactions as occurred in the speculative, stocks represented no trend, prices in the main simply being

at about normal quotations,

Exchange has completely upset traders' calculations here for the time being. and many who are still long of local securities are beginning to wonder There was not a great deal of pressure against the market to-day, and it

was mainly on this account that prices held in the way they did. C. P. R. was sold to an unusual amount and at lower figures than meda in the New York

decline in prices at this market.

Wall Street Pointers. Bank of England rate unchanged. Steel manufacturers demanding low er freight rates.

in prices.

Early discharge of Seaboard receivers expected.

Iron Age says reversal of selling gold was taken for export. policy of the Steel Corporation has thrown entire trade into confusion. and sales are light.

London market generally irregular, but the foreign bonds and consols show Anaconda, one of principal properties of Anaconda Copper Mining Co. closed down indefinitely on account of

Silver Queen—200 at 64, 100 at 62.

Temiskaming—100 at 1.51½, 400 at 1.51½, 100 at 1.50, 1000 at 1.50, 500 at 1.50, 100 at 1.50, 10 of good issues bought at higher prices should average on reactions. Professionals being still bearish, rails may be expected for their account, but their efforts will not accomplish much in the absence of liquidation, which seems temporarily to have run its momentum, the not entirely completed.—Financial

Missouri Pacific, third week February...

Texas, third week February...

D. R. G., third week February...

Atchison, January net ...

Can. Northern, third week February...

Bureau. A moderate extension of the rally is to be looked for this morning, but as a rule we' do not think stocks will get more than a point or so above yesterdav's high levels before meeting heavy offerings, which will give the bears courage to renew aggressive tactics. This really we take as an incident in a bear market. There is too much pessimism in the air to permit of a resumption of the bull movement at present, while the reduced short interest rates as follows:

On Wall Street.

C. I. Hudson & Co, wired Beaty & Hamilton
Glassco, 14 West King-street, the following:
Considering that the copper group of Considering the Considering that the copper group of Considering the Considering that the Considering that the Considering that the Consideri stocks were under pressure all day, stocks as a whole closed fairly well, There was no information in connection with the market that was calcult looked to us as if banking interests tion with the market that was calculated to move any of the securities in either direction, and trading was confined to those in the closest kind of refined to the market.

The stock is the control of the break in the Copper group the lation to the market.

Lation to the market.

The stock is the control of the break in the Copper group the general market would probably have general market would probably have ation to the market.

Irregularity at the New York Stock
Exchange has completely upset traders calculations here for the time being. standard railroad issues will do to buy on all drives for moderate turns. That securities are beginning to wonder whether any real new upward movement can come for soue time.

on all drives for moderate turns. That is all there is in the market for the moment. But as we get nearer to Mr. moment. But as we get nearer to Mr.
Taft's inauguration we would not be surprised to see some improvement in the market.
Chas. Head & Co. to R. R. Bon-

sold to an unusual amount and at lower figures than made in the New York market. Twin City was also liquidated to some extent, but the support to this issue is satisfactory at the moment, and the sales were considered to be well taken. The sudden change in the position of things at the Toronto ment, and the sales were considered to be well taken. The sudden change in the position of things at the Toronto market has had no direct influence. that stock about two points below the previous record, and a four point break in Reading equalled yesterday's low price. We would advocate the purchase of the better class of railroads on all breaks and also of the second-class bonds, but would prefer to leave the industrials alone for the present. It is almost useless to forecast the immediate future of the market, but we look for ultimately higher prices.

The close of the exchange was insipidly dull, and any new outbreak of liquidation on Wall-street would be sympathetically followed by a further dealing that stock about two points below the previous record, and a four point break in Reading equalled yesterday's low price. We would advocate the purchase of the better class of railroads on all breaks and also of the second-class bonds, but would prefer to leave the industrials alone for the present. It is almost useless to forecast the immediate future of the market, but we look for ultimately higher prices.

10 283

Ennis & Stoppani wired to D. Urqu-The market was very irregular, showing alternate strength and weakness with investment, and speculative purchases tending to offset London sales of 40,000 shares and some further liquidation. Particular weakness Cast Iron Pipe officials report small-er demand and some probability of cut er demand and some probability of cut er demand and some probability of cut provement is reported in the Steel situation. The banks have lost heavily to the sub-treasury owing to return of government deposits, and \$500,000 J. R. Heintz & Co. wired R. B.

The buying among the railroad stocks Steel consumers still holding back is very good, and these issues are very desirable around present figures. We look for the market to drift around present prices for a time, but we ultimately look for the market to recover sharply from the present level. Take advantage of all depressions to

> Local Bank Clearings. Clearings of Toronto banks this week amounted to \$24,749,326. In the previous week they were \$24,182,243.

> Bank of England Statement. LNDON, Feb. 25.—The weekly statement of the Bank of England shows the following changes: Total reserve, increased £730,000; circulation, increased

Increase C.P.R., third week February Missouri Pacific, third week Febru Wisconsin Central, third week Feb-

ruary Bank of England discount rate, 3 per ent. Short bills, 2½ to 2½ per cent. Three months' bills, 2¾ to 2½ per cent. London call rates 2½ to 3 per cent. New York call money, highest 2 per cent. lowest 1¾ per cent. last loan 1¾ per cent. Call money at Toronto. 4 to 41/2 per cent. Foreign Exchange.
Glazebrook & Cronyn, Janes Building
(Tel. Main 7517), to-day report exchange

-Between Banks--Between BanksBuyers. Sellers. Counter.
N. Y. funds... par. 1-64 pm. 3/2 to 3/2
Montread fds... 5c dis. par. 3/2 to 3/2
Ster., 60 days... 95-32 9 3-16 9 7-16 9 9-16
Ster. demand... 921-32 9 11-16 9 15-16 10 1-16
Cable trans... 93/2 9 13-16 10 1-16 10 3-16

-Potes in New Yorkns. ..9% 9 13-16 10 1 —Rates in New York—

Actual. Posted. Sterling, 60 days' sight.... 485.15-20

Feb. 24. Feb. 25. Ask. Bid. Ask. Rid B. C. Packers, A.... . 112 112 108 169 190 'onsumers' Gas City Dairy com. do. preferred Dom. Coal com.... Dom. Steel com. ... Dom. Telegraph ... 31% 31% Dev. pref...... Steamship Co..

IMPERIAL BANK OF CANADA

Capital Authorized\$10,000,000.00 Capital Paid Up\$5,000,000.00 Rest 5,000,000.00 Drafts, Money Orders and Letters of Credit issued, available in any part of the world. SAVINGS DEPARTMENT Interest allowed on deposits at all Branches of the Bank from date of de-Elk Lake, Montreal River District

104 ... 112 ... 116 6.40 6.35 71 70½ 70% 70 ... 72 Laurentide com. do. preferred 6.50

-Loan, Trust, Etc.

50 @ 701/4 40 @ 701/2 125 @ 1031/2 La Rose. Nipissing. 155 @ 9.25 10 @ 9.30 1 @ 283 Rio. 75 @ 921/2 5 @ 951/8 Dom. Steel 5 @ 311/2 35 @ 101

11 @ 90* Mackay. 100 @ 71 100 @ 701/2 5 @ 102 Dom. Steel 10 @ 9.30 Elec. Dev. \$2500 @ 85% La Rose. 1075 @ 6.38

Twin City 10 @ 104 5 @ 143% *Preferred. zBonds.

Montreal Stocks Canadian Pacific Railway. 1691/2 1691/4 Detroit United Illinois Traction pref. Mackay common Mexican Electric Montreal H., L. @ P. Richelieu & Ontario Nav. Montreal Telegraph
Toronto Street Railway
Twin City Transit
Dominion Coal 118½ 103¼ day. 54½ Sp 98 Crea do. preferred Dominion Iron & Steel .. do. preferred Nipissing Mining Co. Ogilvie Milling Crown Reserve Nova Scotia S. & C. Lake of the Woods

-Morning Sales.
Montreal Power-200, 25, 175, 25, 100 at 112, 10, 4 at 112¼, 50 at 112, 2, 2 at 112¼, 25, 100, 25 at 112, 25, 25, 25 at 111½, 25, 25 at 112, 25, 25 at 112 15. 10 at 112.
 Nipissing +100, 100, 100, 100 at 9½.
 Soo-50 at 13736.
 Montreal Street Railway-30, 10, 60 at 207.
 Toronto Street Railway-20, 10 at 119, 50. 25 at 118%. Quebec Railway—15 at 45½, 1 at 46. Dominion Iron—25, 25 at 32, 25 at 31%, 50 at 31½, 25, 25, 10, 5, 25 at 31, 5 at 31%, 5,

10 at 31, 25 at 31.

Laurentide-25 at 113½.

Converters-50 at 38.

Dominion Iron pref.—10 at 104, 25 at 104½,

10 at 104, 25 at 104½.

Auer Light-100, 75, 25 at 80, 10 at 82, 10 at 82½, 5, 15, 30, 50 at 83. Montreal Street Railway pref.—35, 3, 2 10 at 93%, C.P.R. pref.—100, 25, 25 at 169%, 25, 25 at 169, 5 at 169%, 10, 25, 50, 5, 25, 10 at 169. Quebec Railway bonds—\$1000 at 100. Detroit United—100, 10, 25 at 60, 20′ at

Montreal Street Railway new-3 at 200. Montreal Street Railway new—3 at Crown Reserve—500 at 2.75. Dominion Iron bonds—\$1000 at 100. Mackay pref.—5 at 69%.
Lake of the Woods—5 at 102. Richelieu & Ontario—10 at 78. Halifax Railway—5 at 109. Mexican Electric—10, 5 at 75. Rio—15 at 92%.
Twin City—5 at 104.

-Afternoon Sales -Dominion Iron & Steel-25 at 314, 25, 25 5. 25, 25 at 31.

Detroit United—2, 1 at 60.

Canada Colored Cotton bends—\$2000, \$1000 Dominion Iron & Steel pref.-15 at 1041/8 Dominion from & Steel Peri-15 at 16478,

Montreal H., L. & P.—50 at 112, 15 at 1124, 25 at 112, 25 at 11134, 25, 50 at 11156,

3 at 111142

Twin City—25, 75 at 10334, 25 at 104.

Quebec Railway—25 at. 44.

Crown Reserve—500, 500, 500, 300 at 2.78, 500 at 2.86 thirty days.

Dominion Textile bonds. C—\$1000 at 94.

Nova Scotia Steel & Ccal—25 at 581/2.

Halifax Street Railway—7 at 109.

Montreal Telegraph—75 at 145.

Bank of Montreal—5 at 2451/2.

Molsons Bank—4 at 207.

Asbestos—10, 15, 10 at 84, 25, 15 at 80.

New York Stocks.

Erickson Perkins, 14 West King-street, reported the following fluctuations on the New York market to-day:

Open. High. Low. Close. Tructuations

Topen High Low Ch
Open High Low Ch
Open High Low Ch

Anaconda 44 45% 46% 45% 46%

Anaconda 41 41 38 39½

Mer. Tel. 2175 128½ 127½ 128½

100% 50 50 44 49% 50 50%

O 64½ 65½ 63% 64% 64%

St. P 142% 142% 141 142%

St. P 142% 124% 123½ 124

103 135% 157 4 169%

124½ 124½ 124½ 123½ 124

103 135% 157 4 169%

104 124½ 124½ 123½ 124

105 139% 165% 66½ 67

173 67% 66½ 67

173 67% 66½ 67

173 139½ 138¾ 157 A Branch of the Bank has been opened at Elk Lake, under the management of Mr. A. H. Seguin, formerly Accountant at Cobalt Branch. 125tf.

People's Gas
Pennsylvania 12
Reading 17
Rock Island 17
do preferred 18
Southern Railway 17 People's Gas | do. preferred | 60 | 60 | 59 |
Southern Railway	23\% 23\% 23\% 22\% do. preferred	61\% 61\% 60\%		
Southern Pacific	116\% 116\% 115\% 115			
Soo	137	137	137	137
Tennessee Copper	37\% 37\% 36\%			
Texas	31\% 31\% 30\% 20\%			
U. S. Steel	43\% 43\% 42			
do. preferred	198\% 109\% 107\% 103			
Union Pacific	175\% 175\% 173\% 173\%			
Wabash	16\% 16\% 16\% 16\% 40			
preferred	43\% 43\% 42\%			
Wisconsin Central	41\% 43	41\%		
Sales to noon, 590,820; total sales, 1, 100 shares.				

Consols, money do. preferred Baltimore & Ohio Canadian Pacific Chesapeake & Ohio ... Great Western St. Paul Denver & Rio Grande . Kansas & Texas New York Central U. S. Steel common do. preferred Wabash do. preferred Illinois Central Reading Pennsylvania . Southern Railway ...

*Ex-div. .. New York Cotton.

Erickson Perkins & Co., 14 West King street, reported following closing prices March

Price of Oil.

PITTSBURG, Pa., Feb. 25.—Oil market closed at \$1.78.

CITY DAIRY COMPANY

Dividend on Common Stock Expected in Well Informed Financial Circles. In usually well-informed financial circles yesterday it was stated that the directors of the City Dairy Co. will shortly declare a dividend on the common stock. No statement was made as to the rate which will be paid, but it

is thought that the initial declaration Tor. Rail. scarce on the market, and altho 30 was 5 @ 1191/2 bid to-day, none was offered below 33. With the declaration of a dividend an upward movement in the stock would be in accordance with market prece-

Mining Engineer Thought Well From the First, While Others "Quit."

W. E. MacCready, the well-known mining engineer, and the first man to enter the new mining camp of Gowganda, and who has been up there for over a year, was in Toronto yester-

Speaking to The World Mr. Mac-Cready said "that from the first he thought well of the country, and stay ed right on when many others quit saying that it was no good." He knows the whole Gowganda country, has done the full scope of field work, and is emphatic in saying that in no place out side Cobalt has he seen a silver fiel side Cobalt has he seen a silver held that shows a better promise of great things than at Gowganda. He spoke well of the prospects of Miller Lake, and said that claim-jumping was galore at Gowganda and the sooner something could be done to prevent this the better. Mr. MacCready has seen the leading

showings at Gowganda, including the surface veins on the Bartlett, Reeve, Mann and Boyd, and expressed himself as having a high opinion of these properties.

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F. W. BROUGHALL, General Manager.

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DIVIDEND NOTICES.

42 KING ST. WEST

BANK OF MONTREAL

NOTICE is hereby given that a Dividend of Two-and-one-half Per Cent. upon the paid-up Capital Stock of this Institution has been declared for the current Quarter, and that the same will be payable at its Banking House in this City, and at its Branches on and after Monday, the First Day of March next, to Shareholders of record of 13th February.

By order of the Board. E. S. CLOUSTON, General Manager. Montreal, 19th January, 1909.

OF CANADA

DIVIDEND NO. 2.

GOOD OPINION OF GOWGANDA NOTICE IS HEREBY GIVEN THAT paid up Capital Stock of this institution has been declared for the current quarter and that the same will be payable at the bank and its branches on and after Thursday, 1st April next, to shareholders of record of 18th March. By order of the Board. GEORGE P. REID,

General Manager Toronto, February 24th, 1909.

-THE-

ANNUAL MEEETING

York Fire Insurance Company,

Cash-Mutual and Stock, will be held at the Head Office of the Company, 157 Bay-street, Toronto, on Friday, February 12th, 1909, at 1.30 o'clock p.m., for the purpose of receiving the Directors' Report, the election of Directors and for such other business as may be brought before the meeting.

J. G. WILGAR, Secretary,

TORONTO STOCK EXCHANGE, WARREN, GZOWSKI & CO. Members of the Toronto Stock Exchange COBALT STOCKS

Traders Bank Bldg., Toronto. Phone M. 7801. 25 Broad St., New York. Phone 5939 Broad.

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City 6

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ways,

MON

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mech

Grain

July Wheat

Liverpool wh %d lower than unchanged.

Chicago May corn closed %c higher.

Winnipeg car against 89 this

Chicago car l tract 37; corn : contract 59.

Northwest c

Primaries: W

Primaries: W last week 496,6 bushels; shipn Corn 797,000, 41 000, 401,000, 340, 361,000 bushels.

Clearances, equals 237,000;

Crop outlook Northwester

Northwester Gutput last we the total bein more mill is in Estimates. A last week 6,912 this week. It is week. It i

Receipts of els of grain.

Barley—Two per bushel.

Oats—One her bushel.

Hay—Twent \$13.50 per ton for mixed.

Grain—
Wheat, fall wheat, good Rye, bushel Buckwheat, Peas, bushe Barley, bushes Barley, bushes Seeds—

Alsike, No.
Alsike, No.
Red clover,

Hay and Str

Hay and Str Hay, No. 1 Hay, No. 2 Straw, loos Straw, loos Straw, bun Fruits and Apples, per Onions, per Potatoes, b Turnips, ba Parsnips, ba Parsnips, ba Beets, per Evaporated

Turkeys di Geese, per Spring chie

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J. M. MCWHINNEY, General Manager.

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W. T. WHITE, Gen. Mgr