rkets Wall Street Reflects Favorable Turn in Business Outlook

il Letters fur Porcuping and Cobal HOMAS REINHARDT

J. NEILL @ CO mbers Standard Stock Exchange. ALT AND PORCUPINE STOCK

orcupine and Gobalt Stock ht and Sold on Commit ms 109-10-11, 14 King St. Cast Phones Main 648-649

LEMING & MARVIN dembers Standard Stoc Exchange. SIO LUMSDEN BUILDING. cupine and Cobalt Stocks Telephone M. 4028-9.
The and low quotations on Country and Poroupine Stocks for 19 d free on request.

J. Barr & Co. tock Brokers 43 Scott Street

ORCUPINE AND COBALT STOCKS ssher & Co. bers Standard Stock Ex. King Street W., Toronto

TEL. MAIN 8406.

RCUPINE Estate and Mining Claims AS. C. MACGREGOR

St. Porcupine City 133 X & ROSS TOCK BROKERS

43 SCOTT STREET. **EASTWOOD**

ING STREET WEST for Information and Free Map RSCH & CO.

Standard Stock Exchange and Porcupine Stocks ain 7417 26 Toronto St.

HAMBERS & SON Standard Stock and Mining Exchange. AND PORCUPINE STOCKS

orne St. 7 - Main 3153-3154. @ BONSALL essment Work Done inking, Test Pits, Etc. ork at Reasonable Prices

DUNGAN & CO. and Porcupine Stocks.

E STREET . TORONTO.

191-South Porcupine, Qut.

West & Co. Standard Stock Exchange, NE AND COBALT STOCKS

nederation Life Building. UPINE LEGAL CARDS.

CHELL, Barristers, Solici taries, etc., Temple Buildin

ing for months. Owing to the the program the entertain commence at 2 p.m. The may be had at the popular ic, 50c, 75c and \$1.00. This is hat a seeker of good enter-annot afford to miss, and it ood cause, the motto of the polation being "Charity, Ben-nd Fidelity."

REAL JEWS TO FIGHT ounsel in Effort to Throw

ucen's University Bill.

CAL, March 14.—The Jews of ave retained Mr. S. W. Jato look into the law to see ne Queen's University bill pset on account of the clause places Jews under a diss-

s says: "Within the last ked up over the Keews 116 Roman Catholics will of certain rights claim granted to Roman Catheof a much more important here 100,000 Jewish citizens any attention to it directly affected. The ab-

New York Market Turned Strong In the Last Hour's Trading **Bond List**

FRIDAY MORNING

List is now ready for distribution. We will gladly for-

Wood, Gundy & Co.

STEEL SHARES HELPED

dend 2 per cent. equivalent to 255 cum nd, thus duplicating the top price

bourse were generally firm to-day.

Home rails showed a loss of one-half point. Central London issues scored a

CANADIAN MARCONI.

W. FLAVELLE, President

W. E. RUNDLE, Geneval Manager.

IN LONDON MARKET

ORGY IN TIN SHARES

of last week's advance.

Copper Rose to New High Level and Whole List Pollowed the Advance-Speculation Broadened Considerably.

NEW YORK, March 14 .- For the ! greater part of to-day's session on the stock evchange business was dull and Steel the Feature prices irregular, except for manipulation in some of the minor specialties and low-priced issues. In the last hour, however, the market reversed its position and broadened out under lead of Steel, the stock on which all interest the speculative favorites, some of centred in the early trading on the which went to a new high level for Montreal Stock Exchange to-day, in

the present movement, while Amalgamated Copper sold at its highest prices in considerably over a year.

There was no news to account for the dropping to 55 1-2 immediately after the dropping to 55 1-2 sudden change of sentiment other than the prospects of a general advance in prices of iron and steel products and encouraging advices dealing with the crop conditions. The general labor situation at home and abroad was without material change event for some beta-Removal of Uncertainty Over Bounties Felt in Stock Markets-

In connection with the further rise of price movement up again. The turn-the specialties there were rumors of in- over was small. Other steel stocks budget speech that, for the present at least, no action would be taken by the government on the question. At least that was the opinion to be adduced from the action of the steel shares in the stock market today. Steel Corporation, which has been gravitating in a lively fashion during the last few weeks, settled back again into dulness are in far less satisfactory condition.

In connection with the further rise of the specialties there were rumors of increased dividend disbursements, but for the most part these were accepted with at the close of the day showed advances.

It is well known that some of the minor industrial companies are in better shape than a year ago, while others are in far less satisfactory condition.

These were action with the further rise of the specialties there were rumors of increased dividend disbursements, but for the most part these were accepted with at the close of the day showed advances.

Spanish River Pulp

lively finshion during the last few weeks, settled back again into dulness as if, now that the news was out and the matter of bounties or no bountles disposed of, it was time for a rest. Steel Co. of Canada, one of the newer concerns, underwent a sharp appreciation in value, presumably on the idea that bad news was better than no news at all, and that with the uncertainty removed the stock was worth more. Nova Scotia Steel has no following in the local exchange, and the bid and ask quotation did not undergo any appreciable change.

While the finance minister intimated was probably a favorable in would make no announcement.

While the finance minister intimated was probably a favorable in fluence.

Others are in far less satisfactory touch touch as discussion specific reasons for turther advance for such stocks as International Harvester, the coppers and American Smelting. Semi-official statements indicate that Harvester's disintegration will soon be announced, and the copper industry continues to work in the direction of higher prices for the metal. Respecting Smelter and affiliated that the company has shared to a large extent in the general prosperity of the pulp industry in Canada. Earnings for the year, after payment of bond international Harvester, the coppers and American Smelting. Semi-official statements indicate that Harvester's disintent to work in the discretion of higher prices for the metal. Respecting Smelter and affiliated to the attorney-general at Washington that no anti-trust proceedings are content in the general prosperity of the pulp industry in Canada. Earnings for the year, after payment of bond international Harvester, the coppers and American Smelting. Semi-official statements of the Spanish the copper industry continues to work in the discretion of higher prices for the metal. Respecting Smelter and affiliate that the company has shared to a large extent the compan

prices. Rio closed at 116 5-8 bid, and Sao Paulo at 194. C.P.R. Winnipeg President Taft assures Cuban minis-Rails, and Locomotives common were all strong at small advances. ter that intervention is not planned. In the banks Traders provided the only feature, selling up to 153, ex divi-

healthier than for some time. Chairman Lovett of the Harriman System sees general prosperity in the

LONDON, March 14.—The ra te of discount of the Bank of England re-President of International Harvester mained unchanged at 3 1-2 per cent. to- says no dissolution plan has been adopted.

Hopes for settlement of British coal

BERLIN, March 14.—Prices on the strike growing stronger, with belief that bourse opened strong, but later reacted miners will accede to ultimatum. miners will accede to ultimatum. PARIS. March 14. - Prices on the Executive officers of eastern railroads

confer with engineers' representatives on the question of wage increase.

STEEL PRICES ON UP GRADE. NEW 'YORK, March 14 .- Stiffening LONDON, March 14.—Money scarce self felt. U. S. Steel Corporation, Jones and discounts easy. The settlement on & Laughlin, Cambria and Republic the stock exchange was concluded Iron and Steel Co., are all asking higher without any apparent trouble, and prices for their products and have good speculation in tin shares continues bookings. A steel authority says Chi-

and fears of prolonged coal conferences. in the next three or four days. SCARCITY OF STOCKS

six-point rise on amalgamation rumors. American securities opened dull with fractional changes and moved sluggish-Erickson Perkins & Co. (J. G. Beaty) miners will return to work soon, fearing that a minimum wage scale bill may Canadian Marconi stock sold in Toronto yesterday at \$5.90 a share, and on
the N. Y. curb a small block changed
the N. Y. curb a small block changed
the crop and business outlook so good
the crop and business outlook so good the N. Y. Cumb a small order changes the crop and business outlook when hands at \$6. At these figures the shares show an advance of \$2 from the price a week ago, and of about \$5.75 from the disposed of in the near future.

The best insurance against loss, by fire or burglary, of bonds, stock certificates, insurance policies, deeds, wills or important papers, is to deposit them in one of our Safety Deposit Boxes. Rental \$3.00 per annum and upwards. National Crust Company Limited TORONTO

wildly excited. Oil shares and Kaffirs cago prices are stiffening and it would

raproved on increased business, while not be improbable for prices out there

home securities reacted on profit-taking to be advanced at least \$1 per ton with-

HEAD OFFICE, TORONTO. Capital Paid Up 6,000,000.00 DRAFTS, MONEY ORDERS AND LETTERS OF CREDIT ISSUED. Available in any part of the World, Special Attention Given to Collections. SAVINGS DEPARTMENT. Interest allowed on deposits at all Branches of the Bank throughout the Dominion of Canada.

THE STOCK MARKETS

TORONTO STOCKS 1st instalment. 8 @ 225 2-10 @ \$22 market opened, the stock rallied sharply on the good support which it received. The recovery continued in the after-*-Preferred. z-Bonds. noon and with the last sale at 56 3-4, Speculation at Low Ebb.

Speculation at Low Ebb.

World Office.

Thursday Evening, March 14.

While brokers a few weeks ago professed to believe that the government would renew the steel bounties in the near future, they had evidently been pretty well prepared for the announcement of the minister of finance in his budget speech that, for the present at least, no action would be taken by the the price stood just level with the pre-148 ... 111 115 114½ 28 27% 89 88¼ 115 113 buying orders, which soon started the price movement up again. The turn-over was small. Other steel stocks were quiet. Most of the active issues at the close of the day showed advances.

Spanish River Pulp

Enjoyed Good Year

Earned Five Per Cent. on Common After Paying Fixed Charges

The annual statement of the Spanish Pulp and Paper Mills, Limited, for the

Imperial Merchants' .. Metropolitan Molsons

In Montreal Market

have a chance to demonstrate whave a chance to demonstrate which a set where where we have to do not be that little will be heard of the matter until the next occasion for rumor distribution when another stock market were weaker, with a set back in home rails and an increasing scarcity of money. The Bank of England profits in augurated.

Steel Co. of Canada common sold up to 33, again of two points, in the Toronto market to-day, and the preferred another decline in its proportion of reserves to liabilities, which as the same time rose over a full point.

In Montreal Dominion Steel Corporation was carried off to 55 1-2 during the increased its discounts by over \$5,000,000 and the same time rose over a full point.

In Montreal Dominion Steel Corporation was carried off to 55 1-2 during the increased its discounts by over \$5,000,000 and the same time rose over a full point.

WALL-STREET POINTERS.

Application of that system of fallrows and the preferred another decline in its proportion of reserves to liabilities, which a loss of about \$400,000 gold.

WALL-STREET POINTERS.

Application of the stream of the security of that system of that only in the total the same time rose over a full point.

Story of the was applied to renewals applied to renewals and the preferred story and depreciation, \$2000, written off despends of the same time rose over a full point.

Story of the same time rose over a full point.

Story of the same time rose over a full point.

Story of money. The Bank of England of the same time rose over a full point.

Story of the same time rose over a full point.

Story of the same time rose over a full point.

Story of the same time rose over a full point.

Story of the same time rose over a full point.

Story of the same time rose ove

reaction all good stocks, taking one-half of what you want and later on in-Iron and steel markets stronger and and hold with patience. Before the year Hamilton is out I believe holders will receive good

MONTREAL STOCKS

			4.15	Nova Scotia
	On High	Low. Cl.	Sales	Ottawa
Can Cement	2814	23011. 01.	73	Royal
Can. Cement do. pref Can. Convert.	80 89	88% 89	10	Standard
Can Congress	2014	W/4 W	190	Toronto
Can Food com	998		75	Traders'
Can. Convert. Can. Loco. con Can. Pac	000 0007/	000 00074	525	Union
Can. Pac	200 200 /8	204 20478	000	-Loa
Cwn, Res		306 310	000	Agricultural L
Det. Elec. Ry.	0072		200	Canada Perm.
Dom. Iron, pf.	1041/2	*****	86	Central Canada
Dom. St. Cp.,	06/2 00%	001/2 00%	8,008	Colonial Invest.
Dom. St. Cp Dom. Tex., pf	100		15	Dom. Savings
Dul. Sup Lake Woods.	80	*** ***	10	Hamilton Prov.
Lake Woods.	1341/2 1341/2	133 133	225	Huron & Erie
Mex. LP Minn. & St. P	82	*** ***	100	Landed Bankin
Minn. & St. P	13814		25	do. 20 p.c. pa
MA T LI Q.				
Power	1911/2 1921/2	1911/2 1921/2	2019	London & Can.
Mont. Cot	100		2	National Trust
N. S. Steel &				Ontario Loan .
Coal pf	124		- 1	do 20 nc na
Otta LP	14714		25	Real Estate
Otta. LP Quebec Ry	458, 49	4584 49	160	Tor. Gen. Trus
R. & O. Nav	119 19014	119 120	1 495	Toronto Mortge
Rio de Jan	1168: 1168	11614 11614	VIS	Toronto Saving
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Smart Bag	19754		76	Chion Truct
Shawinigan	008	*** - ***	15	Black Lake
Sher. Wil., pf Steel Co. Can.	. 2074	01 00	275	Can Nor Py
Steel Co. Can.	1051/ 1051/	61 . 35	210	Can. Nor. Ry Dom. Canners
Tor. Ry	135/2 135/2	135 135	178	Dominion Steel
I win City	104-4 104-4	104 104	100	Elec. Develop
Win. Ry	2611/2		. 25	Laurentide
Ronks				Mexican Electr
Commerce	2151/2	*** ***	. 7	
Merchants	130		25	Ogilvie B Porto Rico
Nova Scotia	. 27812		78	
Royal Union	232		10	Prov. of Ontar
Union	161		. 3	Quebec L., H.
				Rio Janeiro
Dom. Coal Dom. I. & S Mont. St. Ry. Quebec Ry Steel Co. of C.	99		2,000	do. 1st mortg
Dom. I. & S	9434		2.000	Sao Paulo
Mont. St. Ry.	99		2,000	Steel Co. of Ca
Quebec Ry	771/4		500	- The state of the
Rio de Jan	101%		500	-M
Rio de Jan Steel Co. of C Sher Wil	9934		1.000	Traders.
Sher - Wil	10014		2,500	16 @ 151
oner. with the	100%		2,000	16 @ 152
BBI	TISH CON	1801 6		30 @ 153
DAI	HON CON	Jours.		
		-1 10		Can. Steel.
C	M	ch. 13 M	cn. 14.	100 @ 32
Consols, mone Consols, for a	У	78	78	4 @ 311/2
Consols, for a	count	7818	1818	-10 @ 321/2
				100 @ 33
	tions in L			80 @ 88*
The South	American	traction	stocks	100 @ 8814*
more aunted a	e follows	in the T	ondon	- G 00 /4

The South American traction stocks were quoted as follows in the London market (Canadian equivalent):

March 13.

Bid. Ask. Bid. Ask.

Bid. Ask. Bid. Ask.

Bid. Ask. Bid. Ask.

Sao Paulo 1861/2 1971/2 1941/2 1951/2

Rio 1164/2 1173/2 1161/2 117

Mex. Power 811/4 821/4 821/4 821/4

Mex. Trams 1161/2 117

Mex. P. bonds 923/8 331/8 923/8 927/2

Rio bonds 103 1031/2 103 1031/2

Winnings

Bank of England Statement, LONDON, March 14.—The weekly Bank England statement shows the follow-Can. Steel. 30 @ 881/4* 2 @ 89* 42,445,000 Russell. 15,116.000 25 @ 109* Private Grant Securities 14,283,000 39,978 000 Other securities 43,055,000 29,274,000 Dul.-Sup. 10 @ 30% . 37,779,000 38,876,000 Winnipeg.

L., H. & P... 90 aneiro 1st mortgage Co. of Can... 151 152 153 Steel. 32 31½ 32½ 32½ 260 @ 1161/2 Loco. 75 @ 33½ 25 @ 33¾ 10 @ 88° 25 @ 278 4 @ 278½ La Rose, 55 @ 380 100 @ 385 Hamilton. 8 @ 200% 18 @ 200 P. Rico. 95 @ 77 Spanish. 25 @ 8814. Merchants 3 @ 195% Traders. 25 @ 152 25 @ 153

50 @ 1941/6 Maple Leaf. 15 @ 98°

NEW YORK STOCKS

on the New York Stock Exchange:
—Railroads.

Op. High. Low. C1.

Atchison ... 105% 166% 165% 105%

do. pref ... 103% 166% 165% 103%

At. C. Line... 133% 139 138% 129

Balt. & Ohjo. 193% 1041/ 103% 1041/

Brooklyn Rapid

Transit ... 79% 801/4 70% 801/4

Can. Pac ... 231% 232% 231% 232%

Ches. & Ohio... 74% 75% 75%

Chic. Mil. &

St. Paul ... 1071/2 1081/4 1071/2 1081/4

Chi. & North. 140% 141% 140% 1411/4

Dela. & Hud... 170

Den. & Rio... 21

Duluth, S. S.

& & Atl ... 95% 10 95% 97%

lively fashion durings the last rew was the last rew weeks, settled back again into dulness as if, now that the news was botter the state was a subject of the state was the state of the state was the state was better than the state was better the state of the state was better the s

108% do. pref ... 91% ... United Ry. In. ... United Ry. In. 22 Wabash 7 7 67% 67% 67% 62% 64 62% 64 7 7 67% 67% 59% 69% 59% 59% -Coppers--Industrials.-

-Industrials.
Allis-Chal 34 334 334 334

Amal. Cop 11 7214 70% 7224

Am. Ag. Chem 5914 6074 5914 6074

Am. Bt. Sugar 5714 5776 5714 5778

Amer. Can 1334 15 1334 15

do. pref 9514 9634 9534 9638

Am. Cat & Foundry 544 5514 5414 55

Am. Cot. Oil, 50% 5136 5036 51

Am. Hide & Leather 418

do. pref 23

Am. Linseed, 1076 11 1076 11

do. pref 33

7.75

216 215 230 ...

215

| Savings | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 | 185 |

entide an Electric

227 225 2257

19814 1983 200 Am. Linseed. 10% 11 10% 11
210 do. pref 33
244 Am. Loco 365; 37 364; 37
345. Am. Smelting. 76 774; 75% 779;
207 Am. Steel Fdry 28 28 28 28; 28 28; 28
2324 Am. Sugar 1234; 1234; 1223; 1225; 1223; 1227;
Am. T. & T. 146% 147% 146% 147%
208 Am. Tobacco. 255 258 255 258
152 Am. Woollen. 29 30 29 291;
160 Anaconda 294; 40% 394; 40%
Beth. Steel 304; 31 304; 304;
do. pref 5878 60% 59% 60%
184 60. pref 889; 834; 839; 837;
1972 do. pref 889; 834; 839; 837;
1974 do. pref 889; 834; 839; 837;
105 Consol. Gas. 141 141; 141; 141; 12
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321/2 Press. St. C. 33
Pull. P. Car. 159 161½ 159
Ry. St. Spg. 30
Republic I. & Steel 193₈ 20 193₈ 20 71½ 72½ 72½

West. Mfg U. S. Steel

Bank of England discount rate, 31/2 per purchases. cent. Open market discount rate in London for short bills, 3% per cent. New York call money, highest 2½ per cent. lowest 3½ per cent. ruling rate 2½ per cent. Call money at Tofonto, 5½ pc.

FOREIGN EXCHANGE.

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

Bilva-s Sallys. Counter

N. Y. funds... 1-32 pm. 3-64 pm. ½ to ½

Montreal f'ds... par. par. ½ to ½

Ster., 60 days. 8 15-16 8 31-32 9 3-16. 9 5-16

Ster., demand... 921-32 9 11-16 9 15-18 16 1-16

Cable trans... 9% 9 25-32 10 1-16 10 3-16

—Rates in New York.—

Actual. Posted

Sterling, 60 days sight... 484

Sterling, demand 487 25-30 488

Local Bank Clearings.

Statement to the Dominion Government Showing Condition of the Bank on February 29th, 1912

	LIABILITIES.
Capital Paid Up	\$7,361,220.00
Reserve Fund	8,277,342.00
Undivided Profits	
Notes in Circulation	R 208 750 A
Deposits	87,620,228:86
	1,105,416.3
	8111,067,447.17
on stranger and	A CONTRACTOR OF THE PARTY OF TH
	ASSETTS.
Cash on Hand and in B	anks \$23,228,157.68
Government and Munici	pal Securities 1,946,837,41
Railway and other Bond	is, Debentures and Stocks 9,015,362.48
Call Loans in Canada .	5,237,837.06
C-11 T1	
Call Loans ciscience to	tan in Canada 6,761,081.17
Deposit with Dominion	Government for Security
Deposit with Dominion	Government for Security
Deposit with Dominion	Government for Security 310,000.00
Deposit with Dominion of Note Circulation	Government for Security 310,000.00 846,498,775.91
Deposit with Dominion of Note Circulation	Government for Security 310,000.00 846,498,775.91 01,958,390.04
Deposit with Dominion of Note Circulation	Government for Security 310,000.00 846,498,775.91 01,958,390.04

Crown Chartered

On Feb. 7 we advised the purchase of Crown Chartered, which was then selling at Irc. Again on Feb. 22 we advised its purchase at 18c. It sold yesterday at 22c. We still believe it to be a good purchase, and advise our clients to purchase around the present price.

S. C. Sutherland & Co.

ROYAL BANK BUILDING

12 King East

Toronto

For Sale

12 Richmond Street East TELEPHONE MAIN 251.

ENGLISH CAPITAL

J. A. MORDEN & CO.

239 Confederation Life Chambers, TORONTO, CANADA.

JAMES McGANN

Correspondents: R. B. LYMAN & CO., Members Consolidated Stock Exchange, New York. New York Stocks, Cobalts, Porcu-pines, Grain, ROOMS 209-210 McKINNON BUILDING, Phones Adelaide 810 - 811.

-INVESTMENT-I would like to communicate with a party who can invest from \$1000 to \$5000 in an industrial concern that has an established trade and will bear the closest investigation and show very large profits.

BOX 16, WORLD 561

Cotton Markets

Erickson Perkins & Co. (J. G. Beaty) 14 West King street, report the following prices on the New York cotton market
 Mch.
 10.43
 10.48
 10.42
 10.42
 10.38

 May
 10.58
 10.59
 10.52
 10.53
 30.47

 July
 10.68
 10.71
 10.63
 10.44
 10.59

 Oct.
 10.59
 10.73
 10.55
 10.59
 10.75

 Dec.
 10.77
 10.80
 10.73
 10.76
 10.70

MAY BE A SQUEEZE IN COTTON MARKET

do. pref 71½ 72½ 71½ 72½ 1,000
Sloss. Sheff.

Steel & Fron 4½ 100
Tenn. Copper. 38% 38½ 38% 900
U. S. Rub ... 90½ 51% 40½ 51% 11,600
U. tah Copper. 51½ 54½ 51½ 5½ 25% 2590
Ver. C. Chem 5½ 54½ 51½ 5½ 200
West. U. Tel. 85 85½ 81½ 5½ 200
West. U. Tel. 85 85½ 81½ 5½ 200
West. Mfg ... 74 75 74 74½ ...
U. S. Steel ... 64½ 66½ 66½ 66½ 66½ 66½ 66½ 120,600
Sales to noon, 161,900. Total sales, 567,200
Shares.

MONEY MARKETS.

Bank of England discount rate, 3½ per garden and the stuation. On all good dips advise purchases.

Erickson Perkins & Co. (J. G. Beaty)
Wired:

Sentiment was favorably influenced by the respect of the current quarter payable on the 1st day of April, 1912, to the check by the absence of developments in the English coal strike situation. Private stituation Private and the Close of business on the 22nd day of March, finet, 1942 been declared, as follows: On the Private action and the common some it looks like quiet accumulation of cent, formed Stock, one and three-quarters per values and the other future markets.

Conditions are favorable for a suiteoze in the May position. We see no weakness in the situation. On all good dips advise purchases.

Sceretary. Erickson Perkins & Co. (J. G. Beaty)

TORONTO STOCK EXCHANGE

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WILL BUY ao Trusts and Guarantee, so Home Bank, 500 Western Coal & Coke, Pid. or Com., 25 National Life, 20 Deminion Permanent, 15 Standard Loan, 25 Sun & Hastings, 25 Coderich Elevator, 10 Am. Marconi, Trusts & Guarantee, 20 per cent, paid, 300 Cobal-Townsite, 30 Continental Life, 30 National Life, 25 Iterling Bank.

16 King St. West, Toronto

JOHN STARK & CO. TOCK BROKERS, BOND DEALERS AND INVESTMENT AGENTS CO Toronto Street - - Toronto

J.P. BICKELL & CO. Members Chicago Beard of Trade. Winnipeg Grain Exchange.

GRAIN FINLEY BARRELL & CO. Members All Leading Exchanges.

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802 STANDARD BANK BLDG.

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DIVIDEND NOTICES

THE PORTO RICO RAILWAYS COMPANY, Limited

Toronto General Trusts Corporation DIVIDEND NO. 63

Notice is hereby given that a dividend of Two and One-half Per Cent. upon the paid-up capital stock of this Corporation has been declared for the current quarter (being at the rate of Ten Per Cent. Per Annum), and that the same will be payable on and after

MCNDAY, THE 1ST DAY OF APRIL NEXT. The transfer books will be closed from Saturday, the 23rd, to Saturday, the 30th day of March, both days inclusive. By order of the Board.

Dated, Toronto, 5th March; 1912.

J. W. LANGMUIR. Managing Director.