

We are in the market to buy:

Duluth, Rainy Lake and Winnipeg Railway Company 5 per cent. Bonds, due 1st January, 1916.

Western Canada Flour Mills Company, Limited, 6 per cent. Bonds, due 1st March, 1928.

P. Burns & Company, Limited, 6 per cent. Bonds, due 1st April, 1924.

Correspondence Solicited

DOMINION SECURITIES CORPORATION, LIMITED

26 KING STREET EAST, TORONTO

CHANGES UNIMPORTANT ON N.Y. STOCK MARKET

Wall Street Exchange Dull in Face of Approaching Holiday—Some Advances in Domestic Issues.

World Office, Monday Evening, Feb. 21.—The New York Stock Exchange was very dull to-day, traders being little inclined to enter the market on account of the holiday to-morrow. The Toronto Exchange was affected to a certain extent by its larger partner and business here was generally quiet, but with a good tendency displayed by the majority of the domestic issues.

The meeting of the Dominion Steel directors on Saturday was of a rather informal character, and there were no developments which could at all influence the stock of the company. The shares were generally easier on the local market to-day, selling back to 70-72, and being wanted at one-quarter above that figure at the close.

Shredded Wheat was the most buoyant security of the locally listed issues, these shares advancing four points to 50, and closing strong at that quotation, with not a stock offering. There was no news in connection with the shares which could be held responsible for the movement, and local brokers were inclined to regard the affair as a purely manipulative move.

The South American Traction stocks were slightly reactionary; Rio sold off fractionally to 85 and closed one-quarter lower; Sao Paulo was easier at the morning session, but stiffened at the close to 140-142.

Dominion Coal and Mackay were inclined to sell lower than during the previous session; Black Lake, Nova Scotia Steel and Burnt held remarkably firm.

The investment end of the market was very dull, but there were a few represented in transactions. Prices in this section were generally unchanged from those of the preceding day, with the exception of Imperial Bank, which sold up to 225, a net gain of over two points from the last sale recorded.

ALL U. S. MARKETS CLOSED FOR HOLIDAY

The American stock and grain exchanges will be closed all day Tuesday for the holiday (Washington's birthday).

COTTON AND COFFEE EXCHANGES CLOSED FOR THE HOLIDAY.

NEW YORK, Feb. 21.—The cotton and coffee exchanges here are closed to-day.

WALL STREET ADVICES.

Joseph says: Buy and hold Lacelle Gas for a big rise. Do not be tempted to sell Reading short, except on very sharp rallies. Hold B. R. T. and C. and O. get long St. Paul. Buy Rock Island.

Smelting seems to show considerable short covering, and may be specially pushed against the shorts. N.Y. Central.

HERBERT H. BALL.

TURNING TO CANADIAN SECURITIES.

World Office

Monday Evening, Feb. 21.

With the exception of a decrease in savings deposits of \$10,000,000 with the Canadian banks during the month of January, there was nothing new for discussion in local financial circles. The decrease is accounted for probably by money put into new flotations, and cash put up as margins owing to the slump on Wall-street. The Toronto market to-day was strong, and genuine enquiries for stock immediately advanced prices. Many local traders are beginning to turn their eyes to the Canadian securities, thinking that they offer as good speculative opportunities as American stocks, with considerably less risk.

HERBERT H. BALL.

THE CHOICE OF AN EXECUTOR

YOUR FRIEND MAY NOT OUTLIVE YOU.

YOUR FRIEND MAY BECOME ILL.

YOUR FRIEND MAY MOVE AWAY.

THE

Toronto General Trusts Corporation

is a permanent executor that is always accessible.

Consult its offices to-day by call or letter.

TORONTO OTTAWA WINNIPEG

THE DOMINION BANK

CAPITAL PAID UP, \$4,000,000. RESERVE, \$5,000,000

E. B. OBLER, M.P., President. C. A. BOCERT, Gen. Mgr.

SAVINGS DEPARTMENT

SAVINGS ACCOUNTS RECEIVE THE MOST CAREFUL ATTENTION AT ANY ONE OF THE BANK'S EIGHTEEN BRANCHES IN TORONTO.

There is no decision in the American Tobacco case to-day, stocks gradually hardened and acquired a good undertone in the last hour. But trading was light and in view of the holiday to-morrow it was apparent that there was no desire to have any features.

Net changes for the day were unimportant. There was some profit-taking before the close, with recessions in some issues. For the next few days we favor a trading position in stocks. Buy only on drives for moderate profits.

\$7,103,000

AMALGAMATED ASBESTOS CORPORATION, LIMITED

(Incorporated under the Laws of the Dominion of Canada)

5%

First Mortgage, 30-Year, Gold Sinking Fund Bonds

Dated June 1, 1909. Due June 1, 1939. Interest payable JUNE 1 and DECEMBER 1

Authorized Issue \$15,000,000 Outstanding \$7,500,000

Denominations \$500 and \$1,000 Coupon Bonds with privilege of registration as to Principal.

Both Principal and Interest payable either in New York, Montreal or Toronto, and in Sterling at par of exch. in London.

ALL, but no part, of the Bonds may be redeemed at the option of the Company, at any interest period at 105% and accrued interest.

Sinking fund payments begin Jan. 1912—annually 2% on outstanding bonds

THE ROYAL TRUST CO., Montreal, Trustee

A large portion having already been sold, the remaining Bonds, carrying coupon, due June 1, 1910, are offered for subscription at 91½ FLAT, equivalent to about 90 PER CENT. AND ACCRUED INTEREST payable as follows:

For Each \$1,000 Bond:

\$ 50.00 on application
350.00 " allotment
\$15.00 " April 1, 1910
\$915.00 Total Payment

For Each \$500 Bond:

\$ 25.00 on application
175.00 " allotment
\$7.50 " April 1, 1910
\$457.50 Total Payment

Temporary Installment Certificates will be delivered exchangeable for engraved Bonds on or about May 1, 1910. Payments must be made in cash or drafts, collectable in cities where payments are due.

The subscription books will be opened at 10 o'clock a. m. on February 21, 1910, and will be closed at 3 o'clock p. m. or earlier, on February 22, 1910; the right being reserved to reject any applications and to award a smaller amount than applied for.

Applications will be made to list the Bonds on the London, Montreal and New York Stock Exchanges. The shares of the Company, both Preferred and Common, are listed on the Stock Exchanges of Montreal, Toronto and Philadelphia, and application has been made for listing on the London Stock Exchange.

The Mortgage Deed of Trust securing the Bonds, was prepared by Messrs. Cook & Magee, and reviewed and passed upon by Messrs. Atwater, Duclos, Bond & Meagher, both firms of Montreal; also reviewed and passed upon by Messrs. Linklater & Company of London, England, and the Honorable James M. Beck, of New York, formerly Assistant United States Attorney-General.

The Corporation has issued and outstanding \$1,875,000 7% Preferred Stock cumulative from January 1, 1910, and convertible at any time into Common Stock, and \$8,125,000 Common Stock. The Board of Directors has announced the first quarterly dividend of 134% on the Preferred Stock payable April 1, 1910.

The accounts of the Amalgamated Asbestos Corporation, Limited, were audited by Messrs. Deloitte, Plender, Griffiths & Company, of New York and London, and Messrs. Macintosh & Hyde of Montreal.

IMPORTANT FEATURES OF THIS ISSUE:

Net Earnings June 1 to December 1, 1909 \$348,161.67
Bond Interest for above period 187,500.00
Surplus \$160,661.67

12 Months' Net Earnings of Properties preceding merger, 550,961.83

Unfilled Orders January 1, 1910, of value of \$3,344,547.36

The Corporation owns and controls about 8,019 acres of land almost entirely situated in the vicinity of Black Lake and Theford, from which districts the greater portion of the world's supply of Asbestos is now obtained.

About 80 per cent. of the output of these districts is controlled by this Corporation.

There is no known substitute for Asbestos and the demand is constantly increasing.

Present Stock Exchange prices for the shares of the Corporation and the equity in the bonds indicate a market value following the bonds of more than \$4,600,000, which only in a small measure indicates the intrinsic equity behind this issue.

OFFICERS

President, E. B. GREENSHIELDS
Vice-President, HON. ROBERT MACKEY
and Vice-President, HOWARD ELLERY MITCHELL

Secretary-Treasurer, R. P. DOUCEY
General Manager, R. H. MARTIN
Consulting Engineer, EARLE C. BACON

DIRECTORS

HON. A. ALLAN, Montreal, President, Montreal Telegraph Co.; Director, Allan Line Steamship Co. Ltd., Merchants Bank of Canada, Grand Trunk Pacific Railway Co. of Canada.

HON. JAMES M. BECK, New York, Ex-Assistant United States Attorney-General; Trustee, Mutual Life Insurance Co. of New York; Director, Mechanics and Metals National Bank of New York.

HARVEY A. BERWIND, Philadelphia, Berwind-White Coal Mining Co.

GEORGE D. CARR, Cincinnati, President, The Philip Carey Manufacturing Co., Cincinnati and American Magnesia & Covering Co., Philadelphia; Director, Carnegie Trust Co., New York.

THEODORE W. CRAMP, Philadelphia, of Cramp, Mitchell & Shober, Bankers.

E. B. GREENSHIELDS, Montreal, Director, Bank of Montreal, Grand Trunk Pacific Railway Co., The Royal Trust Co., and the Standard Life Insurance Co.; President, Greenshields, Ltd.

H. MALCOLM HUBBARD, London, England, Director, Mexico Tramways Co. and Brazil Railways Co.

ROBERT T. HOPPER, Montreal, Formerly President of The Standard Asbestos Co., Ltd.

HON. ROBERT MACKEY, Montreal, Director, Canadian Pacific Railway Co., Bank of Montreal, The Royal Trust Co. and Bell Telephone Co. of Canada.

WILLIAM MCMASTER, Montreal, Vice-President and Managing Director, Montreal Rolling Mills; Director, Montreal Telegraph Co., Dominion Iron & Steel Co. and the Canadian Bank of Commerce.

R. H. MARTIN, New York, Formerly President of Kings Asbestos Mines.

RICHARD V. MATTISON, M.D., Ambler, Pa., President, Bell Asbestos Mines, Keesbey & Mattison Co., Asbestos Manufacturing Co., of Lehigh, Canada, and the First National Bank of Ambler, Pa.

THOMAS McDONALD, Quebec, Director and Chairman of the Board of Directors, Quebec Bank; Director and Vice-President, the Shawinigan Water & Power Co.

H. H. MEVILL, Boston, Vice-President, Canadian Northern-Quebec Railway Co.; Director, Shawinigan Water & Power Co.

HOWARD ELLERY MITCHELL, Philadelphia, of Cramp, Mitchell & Shober, Bankers.

Form of application and printed copy of the President's letter giving full details, as well as condensed report of Mr. Earle C. Bacon, M. E., may be had at any of the below mentioned addresses. Printed copies of the Mortgage Deed of Trust are on file for inspection if desired.

CRAMP, MITCHELL & SHOBER KITCAT & AITKEN
1420 Chestnut Street, PHILADELPHIA, PA. 120, Bishopsgate Street Within, LONDON, E. C.

Subscriptions will be received by the following:

BANK OF MONTREAL, Montreal, Can. CANADIAN BANK OF COMMERCE, Montreal, Can.

BANK OF SCOTLAND, London, England

MANCHESTER & LIVERPOOL DISTRICT BANKING COMPANY, LIMITED, London, Eng.

PENNA. COMPANY FOR INSURANCES ON LIVES AND GRANTING ANNUITIES, 517 Chestnut Street and Broad & Chestnut Streets, Philadelphia, Pa.

THE EQUITABLE TRUST COMPANY OF NEW YORK, 15 Nassau Street, New York

Finley Barrill & Co. wired J. P. Bickell:

The day's operations were light and quiet due to evening up of contracts for the holiday. Several decisions handed down by the U. S. Court in favor of corporations. Reports from Washington were that no action would be interfered with to any extent by the present Congress. We believe that stocks will continue a creeping movement upward.

Ralph Pielsticker & Co. from Miller & Co.:

We continue to believe that we are in a trader's market, and pending further distribution of stocks, we believe in buying into the market on the weaker spots.

Charles Head & Co. to R. R. Bongard:

The market to-day has been largely of a desultory character. The speculation which has blown hot and blown cold by turns has been limited

TORONTO STOCK EXCHANGE TORONTO STOCK EXCHANGE.

WARREN, GZOWSKI & CO.

Members Toronto Stock Exchange

STOCKS AND BONDS

Orders executed on all the leading Exchanges. Direct private wire to New York.

4 Colborne Street 25 Broad Street
TORONTO NEW YORK
Phone Main 7801 Phone Broad 9229

PLAYFAIR, MARTENS & COY

MEMBERS TORONTO STOCK EXCHANGE, 1 TORONTO STREET

Our weekly financial review dealing with the Canadian, New York and Coblent Markets will be mailed free on request. We invite correspondence regarding investments. Telephone Main 7450-1-2

TO RENT

Small store and basement, near corner Queen and Yonge Streets, immediate possession.

For full particulars apply to

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

OFFICES TO LET

Large suite on first floor in HOME LIFE BUILDING, fronting on Adelaide and Victoria Streets. Excellent accommodation for financial institution or fire insurance company. SIDNEY SMALL, 20 Adelaide Street East.

\$2,500 7% STOCK

for \$2,000

In a Manufacturing Business now earning 10 Per Cent. on its entire capitalization.

Write or call for full particulars.

NATIONAL SECURITIES CORPORATION, Limited, CONFEDERATION LIFE BUILDING, TORONTO

chiefly to the traders. Closing prices were at about highest for the day, and the tone good and outlook favorable.

UNLISTED AMALGAMATED STOCK MAY BE LISTED ON EXCHANGE.

NEW YORK, Feb. 21.—The application of the Amalgamated Company to the New York Stock Exchange to have transferred from the unlisted to the listed department its \$153,887,000 capital stock was forewarned when the Amalgamated Company took a like step a week ago.

MORE ACREAGE SOLD AND AT HIGHER PRICES.

The annual report of the Canada Northwest Land Company shows that in 1909 the company sold 18,577.38 acres, as compared with 8,692.98 acres in 1908. The average price per acre in 1909 was \$11.33, comparing with \$11.13 in the previous year. The average sales also show a substantial increase over 1908.

The company has made two distributions of \$5 each from liquidation of its land holdings and anticipates being able to make a further distribution the current year.

Assets are placed at \$1,642,493, with a share capital of but \$39,205. Land holdings of 506,739.69 acres are shown.

British Consols. Feb. 21. Feb. 21. Feb. 21.

Consols, money 115-16 115-16 115-16

Consols, account 115-16 115-16 115-16

RAILROAD EARNINGS.

Balt. & Ohio, January \$3,303

L. & N., 2nd week February 148.125

Kansas City Sou., January 34,000

Southern Ry., February 61,587

Money Markets.

Bank of England discount rate, 3 per cent. London call rate, 1 to 1 1/4 per cent.

Short bills, 2 1/2 to 2 3/4 per cent. Three month bills, 2 1/2 to 2 3/4 per cent.

New York call money, highest 2 per cent, lowest 1 1/2 per cent. 2 1/2 per cent. Call money at Toronto, 5 to 5 1/2 per cent.

Foreign Exchange.

Glazebrook & Cronyn, Janes Building (Tel. Main 537), to-day report exchange rates as follows:

—Between Banks. Buyers. Sellers. Counter.

N. Y. funds . . . 3-84 dis. 1-2 dis. 1/4 to 1/2

Montreal fds. . . par. 81 par. 7/8 to 3/4

Ster. 60 days . . 8 15-16 8 15-16 9/16

Ster. demand . 9 12-13 9 12-13 9 12-13

Cable trans. . . 9 12-13 9 12-13 9 12-13

—Rates in New York.

Sterling, 60 days' sight . . . 48-45

Sterling, demand . . . 48-45

Montreal Stocks.

Canadian Pacific Ry. 189 1/2

Duluth - Superior 64 62 1/2

Halifax Electric 121 119 1/2

Illinois preferred 91 1/2

Mackay 90 89

do, preferred 78 77

Mexican L. & P. 75 74

Porto Rico 38

THE

Sterling Bank

OF CANADA

HEAD OFFICE

TORONTO

BRANCHES IN TORONTO

MAIN OFFICE—Cor. King and Bay Sts.

ADELAIDE STREET—Cor. Adelaide and Simcoe Streets

COLLEGE STREET—Cor. College and Grace Streets

PARKDALE—Cor. Queen and Close Ave.

WEST TORONTO—Cor. Dundas and Keele Streets

—Morning Sales—

Dominion Steel—50 at 70 1/2, 100 at 70 1/2, 25 at 70 1/2, 100 at 70 1/2, 5 at 70 1/2, 5 at 70 1/2.

Continued on Page 10.

H. O'HARA & CO.

Members Toronto Stock Exchange.

STOCKS AND BONDS

bought and sold on Toronto, New York and London Exchanges.

Offices Toronto, London, Eng., Winnipeg and Cobalt.

Our Weekly Market Letter mailed free on request.

BUCHANAN, SEAGRAM & CO

Members Toronto Stock Exchange.

Orders Executed on New York, Montreal, Chicago and Toronto Exchanges.

COBALT STOCKS

23 JORDAN ST. M. 1245.

STOCK BROKERS ETC.

J. P. BICKELL & CO.

Lawlor Bldg., cor. King & Yonge Sts.

Members Chicago Board of Trade

Members Winnipeg Grain Exchange

N. Y. Stocks, Bonds, Cotton and

Direct Wires to New York, Chicago and

Winnipeg. Also official quotation wire direct from Chicago Board of Trade. Correspondents of

FINLEY BARRILL & CO.

Phone Main 2374, 7375, 7376.

NIGHTINGALE & CAVANAUGH,

Brokers.

Suite 505 Dominion Trust Building,

Vancouver, B.C.

Subject to confirmation, we offer for

5000 B. C. Amal. Coal 33

2000 Diamond Vale Coal