

"Iron Age" Says Steel Business Shows Betterment

Decline is Easily Continued In American Stock Market

Wall Street Operators Keep Up the Marking Down Process—Little Change in the Prices of Canadian Stocks.

World Office.
Wednesday Evening, March 16.
The break in the larger securities market had the effect of putting a damper on trading at the Toronto exchange today.

Operations were much less than those on Tuesday, but the inactivity had no material adverse effect upon prices.

Of the shares interlisted with New York, Twin City still shows the most responsible undertone, and although this stock closed to-day in a weak position, it is well taken on fractional concessions.

Dominion Coal shareholders are feeling sore at the action of their stock in the market. It was some time ago that after selling at \$7.50, it was wanted at the close at \$7.40.

Dominion Steel is being held up exclusively by Montreal orders, but this stock closed to-day in a weak position, it is well taken on fractional concessions.

The Latin-Americans have quieted down. Rio is still subjected to realising, and the shares are now offering two points below last week's high prices.

Excellent support is still accorded to the bank shares, and the business for these is reported largely on account of the small amount of actual stock offering.

Speculative sentiment is subject to the future movements on Wall-street, and unless the larger market improves, no advances are expected in domestic issues.

Westinghouse-General Electric merger denied.

Bethlehem steel strike practically at an end.

London authorities expect dearer money with early advance in bank rate.

Lower prices improving the demand for pig iron.

Presidents of subsidiary companies of U. S. Steel report decided improvement in orders.

Inter-state commerce commissioners halt western railroad strike by maintaining the Sherman Act.

Federal officials go to South Bethlehem, Pa., to investigate strike conditions at that plant.

Danger of immediate strike of locomotive firemen and others on western railroads averted through acceptance of mediation by federal authorities at Washington.

Chicago Pit Closed Good Friday.
Chicago Board of Trade have decided to close on Good Friday.

IRON TRADE GOOD
Beterment in Volume of Business in Sections of the Market.

NEW YORK, March 16.—The Iron Age to-morrow will say: Betterment in the volume of business in finished materials has come in the past week, accompanied by a continuance of sporadic buying of pig iron at lower prices.

While there has been one official expression from the car industry to the effect that the extent of new business has been exaggerated, definite enquiries from the railroads are now pending in number sufficient to indicate distinct encouragement to plate and structural trade.

The largest rail contract was for 42,000 tons for the Southern Railway, placed with the Tennessee Coal Co., leaving 20,000 tons still to be bought. Structural business active at the rate of 100,000 tons a month in the larger-sized contracts.

MARKET HAS HALTED
But Messrs. Anderson & Co. Say Good Canadian Stocks Are Scarce.

Speaking of the Canadian market T. O. Anderson & Co. in their weekly letter say:

There is not much change to note; the market is in a halting condition, but good stocks are scarce. Duluth-Superior had a fair advance recently and should be a good purchase still for a long pull, earnings are satisfactory and outlook favorable.

Wall Street Gossip.
Joseph says: Before the end of the season fresh assaults on values may be looked for, predicted on the theory that the Bank of England discount rate will be raised to-morrow. For eventually big money, stick to Chesapeake & Ohio, and also buy St. Paul. Speculatives: Denver common will soon become "deadish." Average long Amalgamated Copper.

Steel still appears a little reactionary and will be sold on rallies by professionals for the present. Smelting

THE Sterling Bank OF CANADA

HEAD OFFICE TORONTO

BRANCHES IN TORONTO
MAIN OFFICE—Cor. King and Bay Sts.
ADELPHI STREET—Cor. Adelaide and Simcoe Streets
COLLEGE STREET—Cor. College and Grace Streets
PARKDALE—Cor. Queen and Cline Ave.
WEST TORONTO—Cor. Dundas and Keele Streets

THE DOMINION BANK

Notice is hereby given that a dividend of Three Per Cent. upon the Capital Stock of this institution has been declared for the quarter ending 31st March, 1910, being at the rate of Twelve Per Cent. per annum, and that the same will be payable at the Banking House in this city on and after

FRIDAY, THE FIRST DAY OF APRIL NEXT.
The Transfer Books will be closed from the 21st to the 31st of March, both days inclusive.
By order of the Board.
Toronto, 18th February, 1910.
C. A. BOGERT,
General Manager.

TREND OF MARKET DOWNWARD.

World Office.
Wednesday Evening, March 16.
Prices of some local speculative stocks were shaded again to-day, and trading flattened out considerably in comparison with yesterday.

Fear of an advance in the Bank of England rate to-morrow has caused some misgivings among local traders, as, although money rates here are at present easy, an indication of tightness in the British market would find immediate response in Canada. Price changes in to-day's operations were too insignificant to cause discussion, otherwise than that at the moment the trend of the market was downward.

HERBERT H. BALL.

Bank	High	Low	Close
Commerce	212	212	212
Dominion	248	248	248
Hamilton	205	205	205
Imperial	227	227	227
Mechanics	227	227	227
Metropolitan	227	227	227
Montreal	227	227	227
Nova Scotia	227	227	227
Ottawa	227	227	227
Royal Bank	227	227	227
Standard	227	227	227
Toronto	227	227	227
Traders	227	227	227
Union	227	227	227

Prices of some local speculative stocks were shaded again to-day, and trading flattened out considerably in comparison with yesterday.

Fear of an advance in the Bank of England rate to-morrow has caused some misgivings among local traders, as, although money rates here are at present easy, an indication of tightness in the British market would find immediate response in Canada.

Price changes in to-day's operations were too insignificant to cause discussion, otherwise than that at the moment the trend of the market was downward.

HERBERT H. BALL.

Prices of some local speculative stocks were shaded again to-day, and trading flattened out considerably in comparison with yesterday.

Fear of an advance in the Bank of England rate to-morrow has caused some misgivings among local traders, as, although money rates here are at present easy, an indication of tightness in the British market would find immediate response in Canada.

Price changes in to-day's operations were too insignificant to cause discussion, otherwise than that at the moment the trend of the market was downward.

HERBERT H. BALL.

Prices of some local speculative stocks were shaded again to-day, and trading flattened out considerably in comparison with yesterday.

Fear of an advance in the Bank of England rate to-morrow has caused some misgivings among local traders, as, although money rates here are at present easy, an indication of tightness in the British market would find immediate response in Canada.

Price changes in to-day's operations were too insignificant to cause discussion, otherwise than that at the moment the trend of the market was downward.

HERBERT H. BALL.

Prices of some local speculative stocks were shaded again to-day, and trading flattened out considerably in comparison with yesterday.

Fear of an advance in the Bank of England rate to-morrow has caused some misgivings among local traders, as, although money rates here are at present easy, an indication of tightness in the British market would find immediate response in Canada.

Price changes in to-day's operations were too insignificant to cause discussion, otherwise than that at the moment the trend of the market was downward.

HERBERT H. BALL.

Prices of some local speculative stocks were shaded again to-day, and trading flattened out considerably in comparison with yesterday.

Fear of an advance in the Bank of England rate to-morrow has caused some misgivings among local traders, as, although money rates here are at present easy, an indication of tightness in the British market would find immediate response in Canada.

Price changes in to-day's operations were too insignificant to cause discussion, otherwise than that at the moment the trend of the market was downward.

HERBERT H. BALL.

Prices of some local speculative stocks were shaded again to-day, and trading flattened out considerably in comparison with yesterday.

Fear of an advance in the Bank of England rate to-morrow has caused some misgivings among local traders, as, although money rates here are at present easy, an indication of tightness in the British market would find immediate response in Canada.

Price changes in to-day's operations were too insignificant to cause discussion, otherwise than that at the moment the trend of the market was downward.

HERBERT H. BALL.

Prices of some local speculative stocks were shaded again to-day, and trading flattened out considerably in comparison with yesterday.

Fear of an advance in the Bank of England rate to-morrow has caused some misgivings among local traders, as, although money rates here are at present easy, an indication of tightness in the British market would find immediate response in Canada.

ed at New York. Exports 120 tons, making 783 tons for this month.
Tin—Was steady, with spot quoted at \$21.50 to \$21.75, March at \$21.50 to \$21.75, April at \$21.50 to \$21.75, May at \$21.50 to \$21.75, and June at \$21.50 to \$21.75.
Lead—Dull; spot, \$21.50 to \$21.75, New York; \$21.50 to \$21.75, East St. Louis.
Spelter—Dull; spot, \$21.50 to \$21.75, New York; \$21.50 to \$21.75, East St. Louis.
Iron—Quiet; northern grades, \$17.75 to \$18.00; southern, \$17.25 to \$18.25.

L. & N. Fined for Rebating.
LOUISVILLE, Ky., March 16.—In the federal court to-day, the Louisville & Nashville R.R. pleaded guilty on ten counts in eight indictments charging rebating, and Judge Evans imposed a fine of \$1000 for each count, a total of \$8000. The eight indictments contained forty-seven counts.

New York State Adds to Revenue.
ALBANY, N.Y., March 16.—Governor Hughes to-day signed a bill providing that the last of two cents on stock transfers shall be on each \$100 of face value instead of on each share of \$100 value. It is estimated that the passage of the bill will add about \$100,000 daily to the state's revenue.

SILVER MARKET
Indian Market Demoralized, But Confidence Will Be Restored.

Pixley and Abell, dealers in bar silver, London, write under date March 13: India has been demoralized because, as there are disputes between the bazaar and the shippers, as to the payment of the duty on the large shipment of £450,000, which arrived there on the day the duty was raised. For the time being this silver is in the hands of the customs, and business in the bazaar is at a standstill.

The up-country demand so far has been good and stocks are down 800 bars on the week to 6200 bars.

The future of the market is largely dependent on India, as it remains to be seen whether the high duty will reduce consumption or not, and whether a reduction of 1d per ounce in the price of rupees will be sufficient to induce duty between the producer and the consumer; this will take time to prove.

Imports of silver into India have averaged \$2,000,000 ounces for the past three years and help to adjust the balance of trade; any reduction in these imports will have to be made up and the possible ways of doing this are:

1. Shipments of gold instead of silver.
2. Increased sales of council bills.
3. Reduced exports of gold.
4. Increased imports, other than bullion.

The first is probable to a certain extent, and as to the second, it is worth while pointing out that increased sales of council bills mean increased payments to the bank of the Indian treasury, and therefore brings nearer the time when the Indian Government will require to buy silver. As to the third, it is also probable to the extent that any fall in silver will injure the Bombay mills, and their trade with silver will be reduced.

On the whole it seems probable that, whether silver as a luxury or as a necessity, India will eventually take as much as ever, especially when it is remembered that the whole of the increase in the duty, viz., 2-4d, only brings the price to a little over 2d, a price which has not proved prohibitive in the past.

Prices are adjusted and buyers are accustomed to the new tariff, consumption will probably be restricted and existing stocks may be drawn on until they are nearly exhausted. Further buyers must reckon on a new element of uncertainty in the future in the necessities of the budget and the real motive underlying the policy of the government for the view is held by some that the government wish to appreciate the value of silver in India, and thus lessen the difference between the intrinsic and the coined value.

Stocks in London now amount to about £1,000,000, a shipment of about £250,000 having been made this week to China.

Mocatta and Goldsmid say: The up-country demand in Bombay has fallen from about 200 to 60 bars a day, and it is quite possible that during the next few weeks there will be no important shipments to India, but the course of events, the past few days, justifies the hope that at about the present level, China will be able to support the market until India has adjusted itself to the new duties, and the demand from that quarter revives.

Joseph Gagein, aged 26, of 20 Allice street, fell a distance of 60 feet with a derrick yesterday morning and escaped with but slight injuries.

Gagein was on top of the steel derrick in use on the building being constructed for the Toronto General Trusts Company, when a cable snapped, and taking both hoist and man to the ground. The arm of the derrick fell to the street, and Gagein fell over the side of the building, landing on his back and falling to the ground.

On the way down he struck a guy-rope, which broke his fall and probably saved his life. His shoulder-blade was fractured, and he was bruised and cut. Unless serious internal injuries were sustained he will recover soon. The police ambulance removed him to St. Michael's Hospital.

REFUSE TO INTRODUCE PEARY
ATLANTA, Ga., March 16.—Refusing to introduce Commander Peary at his lecture here to-night, Governor Brown in an interview to-day said in part:

"What proof does Peary bring save his own word? It is up to Peary to explain how Cook's story can be false and his own identical story can be true. The American people will not accept his smile as proof that he is not as great a faker as he charges Cook to be."

Mayor Maddox also refused to introduce Peary because Peary was coming as a private citizen to lecture for money and was in no sense a guest of Atlanta.

EASTER EXCURSIONS.
Return Tickets at Single Fare via Grand Trunk Railway System, between all stations in Canada, also to Detroit and Port Huron, Mich., Niagara Falls and Buffalo, N.Y. Tickets good going March 23, 25, 27 and 28. Return limit March 29, 1910. Secure tickets and full information at City Ticket Office, northwest corner King and Yonge streets. Phone M. 4209.

Price of Oil.
PITTSBURGH, Pa., March 16.—Oil closed at \$1.40.

New York Cotton Market.
Beatty & Glasco (Erickson Perkins & Co.), 14 West King-street, reported the following prices:

Open. High. Low. Close.
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.88 14.88
Feb. 14.98 14.90 14.88 14.88
Mar. 14.98 14.90 14.88 14.88
Apr. 14.98 14.90 14.88 14.88
May 14.98 14.90 14.88 14.88
June 14.98 14.90 14.88 14.88
July 14.98 14.90 14.88 14.88
Aug. 14.98 14.90 14.88 14.88
Sept. 14.98 14.90 14.88 14.88
Oct. 14.98 14.90 14.88 14.88
Nov. 14.98 14.90 14.88 14.88
Dec. 14.98 14.90 14.88 14.88
Jan. 14.98 14.90 14.8