entitled to the

MARVIN

York Stocks

EGAL CARD. HIER, BARRISTER Public, etc. Offices, lowganda. ed7tf

LAIMS IN SMYTH on, diabase, quart-ood location, \$200. Elk Lake, Ont. 1237 FOR SALE.

NG TREE,BLOOM ar Lake. Excellent ter, adjoining sliver hable offer refused.

ROSS ROKERS Stock Exchange UGHT AND SOLD 7390-7391 STREET

CLAIMS ALE

of Tisdale and claims of merit, ment work all cate of record r will seil cheap e terms, together e to inspect the alth the reason

t For Sale

g equipment con-drill steel, black-nkets, derrick and and supplies re-ent work on new st-class condition; point in Northern 72, WORLD. Gold Claim

le Township, one Wilson Edwards is located among the camp, and I w price.

WORLD

-Cattle-Receipts, market steady; Texas steers, \$4.15 ers, \$4.30 to \$6.35; rs, \$3.25 to \$5.90; calves,

stimated at 1600; ght, \$8.85 to \$9.30; heavy, \$8.90 to to \$9.05; good to to \$9.37 1-2; pigs, of sales at \$9.20 to

ive, \$4.50 to \$7.35; yearlings, \$7.60 to 7.25 to \$9.25; west-

e Markets. 9.-Liverpool and live cattle (Ameri-c to 13 1-2c, dressed

beef higher, at 19.-John Rogers States steers from nadians, 12 1-4c to 4c to 12 3-4c; cows, to 11c. Weather

ENNIS.

eb. 19.—Sixty-four ntry for the event, t for the eleventh is tennis champion-teodore Roosevelt onors, does not apply the state of illness. Those oun Cragin, B. S. ward captain; R. A. ptain; Walter Merc. Inman, Metrod Preston T. Large, the escand quarter, there champion, has oward A. Plummer illn to dispute him. er Carl B. Gardner, is a place. Others in, F. H. Waltrous ale; R. L. James, b. 19 .- Sixty-four ale; R. L. James, S. Clark. Gustav am B. Cragin, Jr., and Walter Rob-eaders in the last

in to-morrow and eek at the Seventh

fair and stalwart re the guests at evening given by and Mr. Wilfred aritament-street. The earlier portion devoted to euchre. which prizes were her honors to Miss Tapp and Mr. Roy as ushered out with

t were: the Misses Stone. the Misses Hall, Miss Clara lidt and Miss Ethel

men guests were who made the might of chams divided amons champion walker; la Skene and Roy la Roy Whitesides, ler of Norfolk Co.

York Listed Securities Move in an Irregular Manner

of Stocks for Investment Relieves Pressure on Wall Street Market-Domestic Issues in Good Hands.

B. & O., 6 mos. end Dec. 31... 1,374,567

WALL STREET ADVICES.

Saturday Evening, Feb. 19. ek on Wall Street has conmany irregular movements, the trend of prices toward tels. The president's address day, altho indicating no spe-ges in what he had before ard to the trusts and variby the market on Monday, iously by the market on Monday, id another drive brought about in cest especially in the industrial surities, in which there is considerate opposition to disclosing the delay which the expected new federal will demand. After this selling we had exhausted itself, a saner we was taken of the situation, and cest recovered from the bottom with prices down from fifteen to h prices down from fifteen to y per cent. below those made becember, securities are appealpeople who usually wait for ms of this kind, and who are ed upon as investors who take up shares and hold them until the r shares and hold them until the rket has taken another spasm of syancy, when they return them to hands of speculators. This no hat is relieving the pressure on the rket, and proving helpful in assist-the big holders in taking care of the syangarant an avalanche of tchanges against an avalanche of lative stock which might be

speculative stock which might be thrown over owing to exhausted margins. The low rate now enforced by the Bank of England, and the fairly plentiful supply of money at New York s also having favorable influence, and from all that can be gleaned there s no reason to expect any tightless of money for some time to come.
The London market is liable to be listurbed by the introduction of a new lation, may succeed in getting these stocks for a brief moment a point or two higher, the rallies, in our opindget and the preparations for meet-large expenditure which has to be ked after owing to the withhold-of the last budget introduced into house of commons. This and the ected early decision in regard to American Tobacco and other suits ion, will not hold, in view of the re-selling, and they will be called upon to bear the brunt of the next bear attack, which will in all likelihood come about in the next few days. Consequently we would adhere to the bear position in their regard, and on bulges would sell such other stocks as Fuel, Sugar, Utah Copper, Anaconda, Third Avenue, Chesapeake and M., K. & T. g in the supreme court of the States, leave considerable op-ity for market manipulation. It en conceded that a business reeen conceded that a business ren of small dimensions is coming
effect, but it is not anticipated
this will be more than temporary,
not at all likely that Wall-street will set much higher prices for the scurities than are now ruling, but on the other hand it is necessary to keep the market from having any sewaiting a while. Attention is now being directed to the less favorable winreaks. The possibilities are, re, that prices will work within ter wheat prospects which may give the cue to those bearishly inclined. ranges in the near future.

The Canadian securities have for everal weeks past showed an utter independence of Wall Street. It is directions, but there is no spe isl reason why they should do so The strength in domestic issues is due than anything else to the fact that with few exceptions securities are now in the hands of investors. Brokers for years have not held as shares for clients as is now the case, and with such a small floating supply

declarations of an increased dend by, the Soo directors during, week was apparently of little innt of the Nova Scotia Steel and pany showed earnings in exss of those of the last year, and was brably construed by the market. support to these shares, which reached a price in excess of that on which the Dominion Steel and Dominion Coal shares will be taken into amalgamation are still awaited, in the meantime for some unknown reason coal shares are heavy while steel is held up at nearly the top figures. Good demand from London is again shown in the South Ambigan securities and can securities and these have been more active and stronger on that account. The market acts as tho a bigger speculation will occur as the spring advanves, and the trend of many of the more active issues is to-wards higher levels.

TWIN CITY DISCUSSED.

Edward Cronyn & Co. in their weekly letter say: We have for a long period entertained a very high estimate of the Twin City securities. These have been held back, especially the on stock, owing to a great varlety of causes, which in many cases may be described as hard luck. The company has long since lived down the over-capitalization caused by frequent cation troubles in its early history, and is now known as probably the best interurban tramway system in the world. It has also lived down an era of over speculation in its secu-Lately it has been successful in most important litigation. Its franses are excellent. It has recently cent. to 6 per cent, and its statement for last year showed net earnings of approximately 10 per cent., while for ary the increase in net earnings was 11 per cent., showing that for that month at any rate the company was earning net at the rate of 11 per cent. on the common stock. This means that increased dividend distribution is inevitable. The stock is at 112, at which it yields 5.30 per cent. Were it to be increased to 7 per cent. an investor at present prices would be getting nearly 6 1-4 per cent. For such a high grade security the price

WALL STREET POINTERS.

Misouri Pacific earns 3.54 per cent on stock last year.

Rubber earnings more than \$6,000,000

Banks gained 3,000,000 on weeks Dun's Review says decline in specu-

ation strengthens business confidence and that conditions are much im-Bradstreet's says trade reports are

M. Rys. of Mexico, 2nd wk Feb.

height of the bull market of 1906, when \$95,000 was paid for a seat. This makes a loss in the price of seats of \$12,000 National Trust OUTPUT WILL BE 40,000,000 TONS.

Charles M. Schwab says that within the next ten years United States Steel Corporation will have a capacity of 40,000,000 tons of steel. Joseph says: Better get some Rock Island and Ontario & Western, they are very good. Chesapeake & Ohio is cheap. Buy San Francisco second is cheap. Buy San Francisco second preferred. Big upward movement in Coppers impending. Buy and hold Laclede Gas. Talk of the New York Central getting Reading is revived. Smelting still displays an upward tendency. The same may be said of B. R. T., Cons. Gas is said to be held in check. A drive at Amalgamated shorts may be expected any time. We feel favorable toward M., K. & T. The same may be said of Rock Island.—Financial Bulletin.

fall of security prices. Therefore, any important occurrence in the United States likely to influence the stock market and in turn the money market has to be considered as bearing indirectly on conditions in Canada. At the present time important developments are pending in both Great price of the uncertainty and depression which has prevailed in both these countries. Further bull efforts may be looked for to-day, and perhaps Monday, in order to compel remaining shorts to cover, but we feel that active leaders will soon come under bearish influences and buying operations should be conducted with extreme conservatism. General sentiment is very bulllish, but this frequently happens when the best of selling is going on. There has been must switching of traders from the bear to the bull side, especially in Union Pacific, Steel, Copper and Smelting, and while insiders, by withholding offerings and manipulation, may succeed in getting these Bank of England rate to 3 per cent. last week, and the enormous surp'us reserve shown by the bank, it is quite evident that a money stringency in Great Britain will not be included in the evils which may possibly arise as a result of the introduction of the ob-

New York Bank Statement. NEW YORK, Feb. 19.—The statement of clearing house banks for the week shows that the banks hold \$25,680,325

The stock market liquidation which has been in progress ever since last fall, but which gained its greatest headway during the last 30 days, has do preferred 100 depreciated the value of the stocks Black Lake 2342 depreciated the value of the Stock Ex-listed on the New York Stock Ex-B. C. Packers, A. change by much more than a billion dollars. A compilation of the losses in the market value of 32 railroad and 29 industrial stocks, measured from the high prices of last year to the low prices of last week, shows a loss of the nuge sum of \$1,037,800,000. This is the amount by which the market value of these 61 stocks has been reduced by the

has lately been subject. has lately been subject.

There are several points of view from which these figures assume a most interesting aspect. Quite apart from the mere questions of the loss in market Duluth - Superior 69 mere questions of the loss in market value, so far as this applies to the position of investors and to their attitude toward the market, is the imposition of investors and to their attitude toward the market, is the important bearing which this decline in market value has upon the monetary position at New York. Furthermore, the facts revealed by this comparison of prices help to explain the stagnation in the bond market, which occurred during the latter part of 1909, and which only now is beginning to be followed by a freer movement of bonds. To point to the release of banking accommodation which has resulted from this decline in market values, is to bring out clearly the effect which the typing up of so much banking money in the stock market some months ago

A seat on the New York Stock Ex-

ly the lessened favor with which the trading privilege on the exchange is being viewed in Wall-street since the beginning of the break in stock prices that has been going on ever since the first of the year.

Wall-street is also wondering what mention of the decline of value of stock mentions.

RAILROAD EARNINGS.

| Part in the decline of value of stock exchange seats may be attributed to the Rock Jaland and Hocking scandals and what part may be due to the possand w

the market.

A seat sold last December for \$94,000, or \$96,000 when the initiation fee and gratuity fund charges are taken into consideration. This was the highest price ever reached except during the height of the bull market of 1906, when \$95,000 was paid for a seat. This makes a loss in the price of seats of \$12,000 National Trust ... 198 194 in a year's time.

BUDGET WILL INCREASE LONDON BUYING.

BUYING.

BUTTON TO Gen. Trusts ... 173 165

more than the requirements of the 25 per cent. reserve rule. This is an increase of \$1,507,275 in the proportionate cash reserve, as compared with last

the clearing house banks to-day was

Sterling, 60 days' sight... 484.35 Sterling, demand 486.45 British Consols.

Int. Pump ... 48 48¼ 45 Int. Paper ... 23¼ 23¾ 23¼ 23¼ Iowa Ceut. ... 23¼ 23¾ 23¼ 38½ 38½ Kan. Sou. ... 38½ 38½ 38½ 38½ 38½ I & N. ... 151½ 152½ 150½ 150½ 160½ Toronto Stock Market.

SHRINKAGE IN PRICES OF CTOCK EVCHANCE CEASE Toronto Rico Rio. Jan. Tram Rogers common do. preferred Sw Wheat com do. preferred St. L. & C. Nav Tor Elec, Light Toronto Railway

sties of hard pressed members which might lead them to put their seats on the market.

A seat sold last December for \$94,000, or \$96,000 when the initiation fee and gratuity fund charges are taken into onsideration. This was the highest rice ever reached except during the eight of the bull market of 1906, when 5,000 was paid for a seat.

Playfair, Martens & Co. say in their weekly market letter: In discussing the general financial situation from a Electric Develop Mexican Electric Canadian standpoint, it is rather difficult to gauge the importance of events in the United States as affecting conditions in this country. Althothe stock markets of different countries may, and do act independently of each other under normal conditions, the money market embraces all countries and is the chief influence common to all stock markets in the rise and the money market embraces all countries and is the chief influence common to all stock markets in the rise and fall of security prices. Therefore and 18 deck Lake 50 @ 234/2 23/2 25 @ 65* fall of security prices. Therefore, any important occurrence in the United States likely to influence the stock market and in turn the money market has to be considered as bearing the stock of the sto the uncertainty and depression which has prevailed in both these countries

noxious budget.

Avenue, Chesapeake and M., K. & T. We continue very favorable to the bull side for the long pull of such stocks as Baltimore, Pennsylvania, New York Central, Big Four, Norfolk, Coast, the Eries and Southern Railways, General Electric, Steel Foundries and the Gas stocks, tho it is probable they will be purchaseable to better advantage by waiting a while. Attention is now bedeposits, increase \$1,504,350.

The percentage of actual reserve of

The statement of banks and trust

day, it would be only natural if we got some setback. The advance has gone further than most persons thought the setback may be much less. Provably there with be a good chance to buy stocks again Monday. We have advised against purchases except on setbacks. Call money at Toronto, a to 32 test for the control of the control

We have advised against burchases except on setbacks.

Next week promises an interesting stock market, with more irregularity than we had this week. There should be some very good opportunities for trading.

(Tel. Main 45/13, 40-day Pepart 3.14

Between Badks—

Buyers, Seilers, Counter Buyers, S

 314
 Taxas
 30½
 20¾
 30½
 20¾

 141
 Twin City
 113½
 113½
 113½
 113½
 113½
 113½

 Third Ave
 10
 10
 9%
 10
 9%
 44¾
 44¾
 44¾
 44¾

 Coledo
 4½%
 44¾
 44¾
 44¾
 44¾
 ... 180 179 ... 110 108 149½ 149¾ 149½

120 --Mines-Crown Reserve4.75 4.73 4.60 4.50 10.00 change was sold at \$82,000 recently, a decline of \$9000 from the last sale of a seat.

The decline indicates pretty accurate—

The decline indicates pretty accurate—

Trethewey 141 140

—Banks— 13 Faculty of applied science, \$1747:

27714 University College, \$964; Medical College, \$751; Victoria College, \$579; Den-

Large Number of Splendid Ani-

La Rose. 700 @ 4.75 200 @ 4.72 685 @ 4.70 100 @ 4.65 65 @ 90 3 @ 77* 25 @ 70% arena was filled with buyers from all 50 @ 71% parts of the country when The World Dom. Coal Dul.-Sup.

45 @ 68% market last week. The stalls were all filled on the three storeys with splen-Elec. Dev. 50 @ 55½* \$4000 @ 83½z

*Preferred. zBonds.

Montreal Stocks.

25 @ 143.

Can. Convertors—5 at 44.

Can. Convertors—5 at 44.

Cotton—10 at 56.

Illimois pref.—35 at 92.

Bank of Nova Scotia—3 at 283.

Laurentide—25 at 128%.

Dominion Steel bonds—\$1000 at 96.

Dominion Steel—1125 at 71, 375 at 711%, 375

at 71%, 585 at 71½, 50 at 71%, 250 at 71%,

280 at 70%, 70 at 70%, 215 at 7034.

Twin City—25 at 112.

Moisons Bank—3 at 252%.

Merchants' Bank—75 at 175.

Richelieu—60 at 85.

Rubber bonds—\$2000 at 994, \$500 at 99%.

Ogilvie—290 at 142, 335 at 142½, 25 at 142%.

Montreal Street—25 at 222.

Rubber—50 at 99½, 75 at 100.

Asbestos pref.—5 at 97%, 25 at 97, 4 at 89%.

16½. Textile bonds—\$1000 at 96. Asbestos—60 at 33, 12½ at 33. Detroit—25 at 62½, 10 at 63.

do. pref. ...

do. pref. .. U. S. Steel....

do. pref. . do. bonds
Utah Cop. . .

Virg. Chem.

West. Union ... Westinghouse.

Wabash 221/8 221/4 do. pref. ... 481/4 483/8 Wis. Cent.

Total sales: 389,500.

Union

44% 44% 44% 44% 46% 66 66 188% 188% 186% 180 101 101½ 100 1 81 81% 80½ 120 1 20 120 1 65 50 50 49% 10 50 50 50 49% 120 1 54% 551½ 54% 551½ 54% 22½ 22½ 21% 21%

73 73 70¾ 70¾

Price of Oil.

Students Contribute to Y.M.C.A.

The canvass for funds for the new Y. M. C. A. buildings amongst the stu-

dents yesterday resulted in the fol-lowing amounts being subscribed.

canvass will continue for some

PITTSBURG, Feb. 19.-Oil closed at

Rubber

NEW YORK STOCKS. Erickson Perkins & Co. (Beaty & Glass-co)! 14 West King-street, report the following fluctuations in the New York market:

mals Sold - Many At-

tractive Offerings

Made This

Week

Business at The Repository last week

was exceptionally good, and the large

really as fine a lot as one would wish to see. Upon asking Mr. Burns, the

horse that was sold. Stalls have been

built around the arena at The Repository, and there were thirty or forty

in another enclosure between the stable and the sales ring, and The

World was told that there were fully 80 to 100 horses outside the buildings in other stables. Mr. Burns volunteered the information that after the Tuesday and Wednesday sales there would be very few of them left unsold. "It

is really suprising to me where they

Next Tuesday, the 22nd, Messrs. Burns & Sheppard are selling for The Robert Simpson Company a consign-

ment of forty horses and many sets of harness. Parties wanting good, quiet well-broken horses should get what they want at this sale.

all go.

general manager, where they got such a splendid lot of horses, he said they were shipped in by the various consignors from all parts of the province, and the firm did not own a single

Opposition Leader in B. C. House Makes Strong Statement on Segregation.

VICTORIA, B. C., Feb. 19.-(Special.) — Mr. Hawthornthwaite, leader of the opposition in the British Columbia Legislature, coday offered an amendment to the School Act, while that measure was in committee, whereby the government would be compelled to establish separate schools for the education of the 1,100 children of orientals. Speaking to the question, he declar-

ed that the time had how come for the government to take immediate steps this matter, and declared that if this were not done the people of his constituency, Nanaimo City, were pre-pared to take the matter into their own hands. The enforced association of white children with the offspring of orientals in the public schools he charasterized as degrading in the extreme to the former. At the suggestion of the government the amendment was placed on report and will be acted upon next Monday.

Canada Stands Second. LONDON, Feb. 19.—(C. A. P.)—According to an official return Canada tal College, \$156; faculty of forestry, \$90; faculty of education, \$80; Wycliffe, \$46.50; total, \$4458.50: takes second place among the leading countries of the world in the percentage of increase in trade during the last

TORONTO STOCK EXCHANGE.

WARREN, GZOWSKI &

STOCKS AND BONDS

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

4 Colborne Street TORONTO

25 Broad Street

We recommend for Investment

Kansas City, Mexico & Orient R. R.

First 4s 1951 and the preferred and common

We offer these securities on an exceptionally attractive basis. Price and special

Seesselberg & Banigan Bankers 2 Wall Street, New York.

TRUST COMPANY INVESTMENT A limited amount of the Treasury A limited amount of the Treasury stock of an established International Trust Company, with offices in New York, London and the City of Mexico, and paying a regular dividend of six per cent. per annum, and which also added 50 per cent. to its surplus last year, attractive.

can be secured on a very attractive basis to the investor. Board of Directors comprises men of In-ternational reputation. Last finan-cial statement and details upon re-quest. Address MATT C. SMITH, 149 Broadway, New York City. 73

well-broken horses should get what they want at this sale.

they want at this sale.

The sale will be about 276 horses of all all classes, and at the Wednesday sale all 12%.

Julion Horse Exchange.

The Herbert Smith manager of the Stock Yards, West Toronto, reports having had the best week's trade of the season thus far. The receipter failor is the follow York was all the point in the Dominion. The bulk of limited and limited and the point in the Dominion. The bulk of limited and limited and

and delivery horses, \$140 to \$200; serviceably sound, \$35
500 \$390.

Attention is called to the great an attention in the control of th

orphans of miners killed in the St. The city sparkles like a grain of salts.

Tennyson.

- STOCKS

Dyment, Cassels & Co. Members Toronto Stock Exchange

LYON & PLUMMER,

Members Toronto Stock Exchange. Orders executed on all leading exchanges.
Cobalt Stocks Bought and Sold
21 MELINDA STREET
Telephone M. 3237

STOCK BROKERS ETC.

J. P. BICKELL & CO. Lawlor Bldg., cor. King & Yonge-Sts Members Chicago Board of Trade Members Winnipeg Grain Exchange

Grain-Cobalts N. Y. Stocks, Bonds, Cotton and Provisions.

Direct Wires to New York, Chicago and Winnipeg. Also official quotation wire direct from Chicago Board of Trade. Correspondents of

MIGHTON & CAVANAUGH

Brokers. Suite 505 Dominion Trust Building, Vancouver, B.C. to confirmation, we offer tor

sale:
5000 B. C. Amal. Coal
2000 Diamond Vale Coal
1000 Diamond Coal
1000 McGillivray Creek Coal
1000 Royal Collieries



of Canada

HEAD OFFICE : 8 King Street West,

Toronto. SIX OFFICES IN

Notice is hereby given that a Dividend at the rate of SIX PER CENT. PER ANNUM upon the

QUARTERLY DIVIDEND

paid-up capital stock of the Home Bank of Canada has been declared for the THREE MONTHS ending 28th February, 1910, and the same will be payable at its Head Office and Branches on and after Tuesday, the 1st day of March next.

The transfer books will be closed from the 15th to the 28th February, both days inclusive. By order of the Board.

Toronto, January 19th, 1910. JAMES MASON, General Manager, and