First National Bank announces its new \$10,000,000 assets company.

The Dominion Securities Corporation has just purchased \$40,003.78 Town of Walkerville debentures bearing inter-

crowd.

American Smelting directors meet March 4 for dividend and are expected to make a reduction.

Regular quarterly dividends of one per cent. on Mackay common and preferred.

Still Promising Dividends.

MONTREAL, Feb. 26.—The annual meeting of the Mexican Light & Power Co., held at the Bank of Montreal to-

The Sterling Bank of Canada

Head Office, 50 Yonge St., Toronto

in all its branches, and will, therefore, welcome Accounts of Firms,

Corporations and Individuals, to whom it assures courteous treat-

ment and every facility, consistent with prudent and conservative

F. W. BROUGHALL, - General Manager

This Bank is equipped to transact a General Banking Business

ess stocks, and in any event them s very little liquidation. The appear Southern Radiway to the interstate

Imperial Merchants' ... Metropolitan

stocks was not proposed by any member of the board, and consequently no action was taken.

It is rumored to-day that the Guggenheim interests have just transferred a large block of Smelting stock to certain Amalgamated people. This is in line with the talk of Standard Oil interests in the Smelting.

NEW YORK: Evidence coming to hand up to this writing is almost conclusive that a copper deal or consolidation of some kind is under contemplation and well on toward completion.

Sandard

Ottawa

Royal

Ottawa

Royal

Ottawa

Standard

Trading all thru the day was as near a state of stagnation as was possible. Even the room traders, who have furnished the business on the exchange for many days, gave up the attempt to make profits from each other. and with this element inactive small orders caused at times some fairly wide fluctuations. In the afternoon, dulness for a period was intensified, but in the final dealings a moderate demand without special incentive caused a firmer tone, many of the early loss being more than recovered in the general list, leaving the tone at the end dull but firm. tion of some kind is under contemplation and well on toward completion. It is said the Heinze developments and other panic features transferred control, so far as certain properties are concerned. As to when an announcement may be made, information thus far is not clear.

Joseph says: Mcrgan leaves to-day for his spring vacation. He will return the general list, leaving the tone at the end dull but firm.

Marshall. Sprader & Cd. to J. G. Beaty:
The speculative situation is recognized as being dominated almost entirely by advices from Washington. Trade conditions, railway earmings and the money market furnish no field for argument, which should of necessity have further toronto Mort.

Joseph says: Mcrgan leaves to-day for his spring vacation. He will return

Joseph says: Mcrgan leaves to-day for his spring vacation. He will return home about the end of June. He does not look for any upheavals during his absence, in fact he believes that a period of comparative dulness is ahead and the country will be better off for this breathing spell. The market will continue professional and very restricted. Steels are a purchase on slight recessions, but sell Smelters on all rallies. On a quick drop buy D. and H. Specialties: Union Pacific sells ex-dividend 2 1-2 per cent. at opening. Buy conservatively. Average B.R.T.

deffect on sentiment, and the market's Western Assur.

C. N. Railway.

Commercial Cable Dominon Steel Electric Develop.

International Coal Keewatin

Mexican Lectric Mexican L. & P.

Nova Scotia Steel.

Sao Paulo

St. John's City.

—Morning Sales.—

Wisc. The president's message to-day on waterways was sufficiently in line with his previous position to make it clear that his constant effort will be in directions previously outlined, but it may be said that the security markets of the provious position to make it clear that his constant effort will be in directions previously outlined, but it may be said that the security markets of the provious position to make it clear that his constant effort will be in directions previously outlined, but it may be said that the security markets of the provious position to make it clear that his constant effort will be in directions previously outlined, but it may be said that the security markets of the provious position to make it clear that his constant effort will be in directions previously outlined, but it may be said that the security markets of the provious position to make it clear that his constant effo conservatively. Average B.R.T.

NEW YORK, Feb. 26.—The regular quarterly dividend of 1 per cent. in the preferred shares and the regular quarterly dividend of 1 per cent. on the common shares in the Mackay companies has been declared, payable April 1 to shareholders of record as they appear at the close of business March 14. The transfer books will be closed for four days only, March 15, 16, 17 and 18.

Confronts the railway and industrial world has been in any degree settled, and it may require a further development of the effect of recent depression before reduced dividend distributions and continued dulness of trade will bring on a crisis. Meantime, economies and retrenchments have been in effect for many months, and are likely to continue with a result that must needs finally form the basis for renewed activity in commercial circles and in the security markets.

transfer books will be closed for four days only, March 15, 16, 17 and 18.

NEW YORK, Feb. 26.—The market seems likely to drag till over-tremely dull, with London a light buyer and some buying in indimarket seems likely to drag till oversold. The Morgan departure may
cause a little rally, but the general developments are not encouraging this
morning for material improvement. We
would refrain from making purchases
except on weakness unless manipulative conditions suddenly change. Scalp-

CANADA PERMANENT MORTGAGE CORPORATION

TORONTO STREET

TORONTO

Reserve Final

Paid-up Capital

Reserve Final

Toronto Stocks.				
			Ask.	
	Ask. E	sid. 2	zsk.	Did.
	Rails.—		105	
Bell Telephone	125	***	125	001/
Can. Gen. Elec			***	30%
do. preferred	halfadhalladischeiladhalladische		***	
Canadian Salt	****			***
C. P. R		1421/2	1431/2	1421/2
do. rights				
City Dairy com	30		30	
do. preferred		80		80
C N. W. Land				
Consumers' Gas		189		189
do. new				
Crow's Nest			1000000	
Detroit United		311/6		32
Dom. Coal com		391/4		39
Dom. Steel com	1516	141/2	1514	1434
do. preferred		X1122500 Ave.		
Dom. Telegraph .		Contract Contract	2005	100
Electric Develop.				100
Halifax Tramway			200 Mg	186
		0.535-0.000-0.000		
International Coal		•••	•••	***
Illinois preferred			•••	***
Lake of the Woods		76		76
Mackay common		521/2	53%	52%
do. preferred	601/4	59%		60

Regular quarterly dividends of one per cent. on Mackay common and preferred.

Railway Steel Springs declared regular and the directors of the Mexican Light & Power Co., held at the Bank of Montreal to day, was rendered especially probable in a quarterly dividend of 12-4 per cent. The properties of the Mackay was rendered especially probable time at which a dividend would be upon preferred stock for quarter ender Feb. 29, payable March 20.

The Atlantic Coast Line Railroad Co. declared regular semi-annual dividend of 21-2 per cent. on its preferred stock payable May 10.

Central Leather Co. reports for fiscal year ended Dec. 31 last a surplus over charges and dividends of 315,239, against 315,237 in previous year.

Central Leather Co. reports total profit and loss, surplus on Dec. 31 last of quarter to March 31 were recluded, about April 20. The reason why the directors hestated was that Mexican Loss and the directors of the Mackay companies have declared the regular quarterly dividends of 1 per cent. each on the prefered drought, and owing to the companies have declared the regular quarterly dividends of a per cent. each on the prefered and common stocks, payable April 1 to holders of record March 14.

BUTEE, Mont. Northern Pecifica Railroad Co. and attent to dark was passing thru a period of drought, and owing to the holders of record March 14.

BUTEE, Mont. Northern Pecifica Railroad Co. said after to-day's meeting the large earnings the company would be paid to the common stocks, payable has been passed. A prominent director of the Erie Railroad Co. and after to-day's meeting of the board that the question of dividend for the company would be arning at the rate of 6 per cent. on it.

A prominent director of the Erie Railroad Co. and after to-day's meeting of the board that the question of dividend for the company would be arning at the rate of 6 per cent. on it.

A prominent director of the Erie Railroad Co. and after to-day's meeting of the board that the question of dividend to not the recombination of div

-Morning Sales.-Winnipeg 15 @ 13634 45 @ 137 10 @ 122 Westinghouse Can. Per. 205 @ 121 Soo. 25 @ 94 Gen. Elec. 7 @ 97 12 @ 96% 85 @ 96%

*Preferred -Afternoon Sales.-Mackay. 52 @ 58 *9 @ 601/2 10 @ 31 25 @ 31¼ z\$2000 @ 75 24 @ 162 El. Dev 5 @ 25 Dom. Coal. 5 @ 40 Can. Per. 2 @ 120%

*Preferred. zBonds.

Montreal Stocks. Asked. Canadian Pacific Railway .. Detroit United Dominion Iron do. preferred Mackay do. preferred . Mexican L. & P..... R. & O. Navigation... Nova Scotia

The Dominion Bank

order of the board. CLARENCE A. BOGERT, General Manager. Toronto, 22nd February, 1908.

WHY THE SALES OF ELECTRICAL DEVELOPMENT?

World Office,

Wednesday Evening. Feb. 26. Perhaps the only feature worth noticing at the Toronto Stock Exchange to-day was the sales of Electrical Development stock. In that the shareholders met and confirmed the program arranged by the insiders, the reason for the spasmodic dealings in the common stock today was, to say the least, peculiar. Perhaps the transactions were put thru for the purpose of giving the deluded holders the opinion that they have something of real worth, or there may be other reasons only known to those of high finance. To-day's general market indicated no pending change from that of its immediate predecessors. Regular dividends were declared on Mackays, and this apparently stimulated the price of these shares. Speculation is at about as low an ebb as it is possible to conceive, but there is still a conservative investment element in the market for the best securities. Herbert H. Ball.

ontreal Street Railway..... 180 Toronto Street Railway 99% 95.

-Morning Sales -.

Montreal Power -5, 10, 15, 1, 4 at 86%.
Bank of Commerce—24 at 162%.
Royal Bank—3 at 22%.
Detroit United—25 at 32, 50, 25, 50, 25, 52, 25 at 31%, 3 at 34, 5 at 32½, 1 at 33.

Twin City Ry.—20, 25 at 80, 25 at 80%.
Shawinigam—3, 25 at 62.
Dominion Iron—25, 25 at 15.
Winnipeg Railway—15 at 136%.
Hochelaga Bank—10 at 135.
Nova Scotia Steel—25 at 59.
Dominion Iron bonds—31000 at 75.
Merchants' Bank—4 at 167.
Montreal Bank—1 at 235.
Textile preferred—2 at 81.
Toronto St. Railway—10 at 99½.
Ogilvie Milling pref.—20 at 115%.
—Afternoon Sales.—
Dominion Iron pref.—10, 5 at 56.
Laurentide Pulp preferred—12 at 105½, at 106. Kansas & Texas
New York Central
Norfolk & Western
do preferred
Ontario & Western
Pennsylvania
Reading
Southern Railway
do preferred
Southern Pacific
Union Pacific
do preferred Price of Oil.

t 75½ 75½ 75½ 75½ 76½ 67% 68¼ 67½ 68½ 57½ 58 57½ 58 62½ 62½ 62 62 40 40½ 89½ 40 143 143 143 143 0 78 78½ 77% 78½

 Pacific Mail
 1114
 114
 10%
 114

 Rock Island
 154
 15%
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Westinghouse 39½ 39½ 39½ Sales to noon, 144,800; total, 245,500.

London Stock Market.

... 114½ 114½ 113½ 113½ ... 28 28½ 27% 28¼ ... 91% 91¾ 91½ 91½ ... 8½ 8½ 8 8 ... 46 47 46 47

87 % 87 9-16

Twin City
Union Pacific 1
U. S. Steel
do. preferred
Wabash common
Western Union
Western Union

Consols, account

Atchison
do. preferred
Baltimore & Ohio.....
Canadian Pacific

do. preferred

at 106.

Detroit United—5 at 33, 50, 50 at 1 at 33, 1 at 32, 25, 50 at 33½.

Nova Scotia Steel—10, 10 at 59.

Mackay—25 at 52½.

Commerce—2 at 162.

Richelieu & Ontario—10, at 64.

Bank of Halifax—7 at 96%.

Twin City—10 at 80.

Lake of Woods pref.—50 at 104.

Shawinigan—75 at 62.

Illinois Traction pref.—10 at 81.

Domínion Iron bonds—33000 at 74½.

Western Loan & Trust—20 at 136%. 1.78. LIMA, Ohio, Feb. 26.—The Seep Purchas ing Agency (Standard Oil) advanced the price of Lima and Indiana crude oils 5c a barrel to-day, placing the North Lima product above the dollar mark for the first time in over a year. The quotations: North Lima, 1.04; South Lima, 99; Indiana, New York Cotton.

Marshall, Spader & Co., King Edward Hotel, reported the tollowing fluctuations on the New York market to-day:

Open. High. Low. Cl. Amal. Copper ... 49% 49% 48% 49% 57% 58% Amer. Locomotive ... 32 32 31% 32 Amer. Car & F ... 58% 59% 57% 58% Anaconda ... 31% 32 31% 32 American Sugar ... 11% 112% 111% 112% 111% 112% 111% 112% 111 Tin—Easy; Straits, \$28.62% to \$28.70; Spelter of the sugar spelter of the suga

STREETS IMPASSABLE. Shedden Company Sues Montreal for

\$20,000. MONTREAL, Feb. 26.—The Shedden Forwarding Company, which does all the carting for the G.T.R., is institutdamages to its business thru the bad mittee to-day, Mr. Goldman put in condition of the streets. E. E. Beloccurt says that the pay more in tario. The insurance work in this dis-

EMBALMERS WANT TO HAVE COMPULSORY LICENSES

A deputation of 100 members of the Canadian Embalmers' Association, representing Ontario, waited on the provincial secretary yesterday, requesting legislation to impose rules and examination standards upon those wishing to become undertakers. This would involve the appointment of a license board and the issuing of licenses to successful candidates.

President E. J. Humphrey introduced a number of speakers, including J. P. McIntyre of St. Catharines, Rev. B. O. Johnston, representing the ministry:

O. Johnston, representing the ministry;
L. L. Graybill, secretary of the Baggageman's Association, which often has to do with the handling of bodies; Prof. Gening of Waterloo, N.Y.; P. W. Trowern James Action and Biohard Bioha ern, James Acton and Richard Tees.

Want Fish Protected. GANANOQUE, Feb. 26.—At a meeting of the town council, J. B. Mc-Murchy, reeve; W. G. Gibson, and M. McFarland were appointed a delegation to go to Toronto to urge the gov-ernment to properly protect fish in the St. Lawrence River.

The Metropolitan Bank

DIVIDEND, NOTICE

Notice is hereby given that a dividend of 2 per cent. for the quarter ending March 31st next (being at the rate of 8 per cent. per annum) on the capital stock of this bank has been declared and that same will be payable at the head office and branches of the bank on and after the 1st day of April next. The transfer hooks will be closed from the 17th to the 31st of March, both days inclusive. st of March, both days ... st of March, both days ... By order of the board. W. D. ROSS, General Manager.

TRADERS ARE DIVIDED AND DEADLOCK ENSUES

Professionals Take Different Views of the Final Outcome of the Market Stagnation.

Wednesday Evening, Feb. 26.

With few exceptions the transactions at the Toronto mining exchanges to-day were for speculative brokers or floor traders. Sentiment as to immediate quotations is divided. Those who are selling stocks believe that liquidation will force prices lower, while the others are of the opinion that liquidation has practically ceased. This is the essence of the markets at the moment, and until the opinions of either one or the other are disproved the market promises to be tame. The only activity in to-day's market was in Temiskaming, which ran up a further fraction, and closed at 39%. The strength of the market is undoubtedly the confidence of holders of the various stocks.

New York Curb.

R. R. Bongard (Charles Head & Co.) reports the following transactions in Cobalt stocks on the New York curb:
Nipissing closed at 61/4 to 61/4, 200 sold at 61/4] Buffalo, 2 to 21/4; Colonial Silver, 1/2 to 1/4; Cobalt Central, 23 to 24; Foster, 60 to 63, 300 sold at 60; Green-Meehan, 10 to 20; King Edward, 1/4 to 13-16; Red Rock, 1-16 to 3-16; Silver Queen, 81 to 90, 500 sold at 80; Silver Leaf, 71/4 to 81/4; Trethewey, 50 to 54; American Marconi, 16 to 18; Canadian Marconi, 1 to 11/4.

Toronto Stock Exchange Unlisted Se-

Canadian Gold Fields 31/2

Standard Stock and Mining Exchange.

Cobalt Lake-500 at 1014, 500 at 10%, 500 at 1014.

Nipissing—25 at 6.18%.

New Temiskaming—1000 at 39,
39%, 1000 at 39½.

Trethewey—100 at 53%, 100 at 53.

Nova Scotia—500 at 20, 500 at 20.

Foster—300 at 61.

—Afternoon Sales.—

BONUS STOCKS. A Word for Canada Life in Insurance

as a nest egg."

Mr. Goldman registered his objection to having policyholders vote by proxy. It was a matter of contract.

WED ON THE STAGE.

GODERICH, Feb. 26.-A public marriage of two of the Francis Green S'ock Company took place on the stage of the opera house during the performance. The ceremony was performed by the Presbyterian clergyman, Rev. James Anderson, amid a forest scene and camp fire.

ONE OF THREE.

John McNeil of Latchford is in the city. He is here alone, tho as a rule he travels with two other Johns — John Griffs of New Liskeard and John Armstrong of Halleybury. When the three Johns are in town "there is doings." This time, however, John is lonely and

DESIRABLE VACANT LOT FOR SALE

On the Southeast Orner o Bathurst Street and Roseberry Avenue, Money advanced to build. For full particulars apply to-A. M. CAMPBELL

12 Richmond Street East. Telephone Main 2351. FOR SALE. Investment stocks paying five to seven per cent. Those wanting a good safe dividend paying investment, write at Unlisted Stocks bought, sold and taken

The Empire Securities, Limited 28 Toronto-Street, Toronto. Phone Main 6349.

STOCKS, BCNDS, MINING SHARES Bought and sold Correspondence invited SMILEY, STANLEY & McCAUSLAND 6 King St. West, TORONTO

Phone Main 5166.

TORONTO STOCK EXCHANGE.

ÆMILIUS JARVIS. C. E. A. GOLDMAN. BONDS Write for particulars

EMILIUS JABVIS & CO., TCRONTO, CAN.

Members Toronto Stock Exchange **OSBORNE & FRANCIS** STOCKS & BONDS 54 King St. West . Teronto 2

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A. E. OSLER & CO 18 KING ST. WEST. Cobalt Stocks Direct Private Wire to Cobalt. Phone, write or wire for quotations main 7434, 7435.

eceipts of 10 loads per ton.

its and

Turkeys, dregeses, per I Spring chick spring duck Fowl, per I July Produc Butter, Ib Eggs, strictliper dozen Meats Beef, forequipeef, hindquipeef, hindquipeef, hindquipeef, dresh Witton, light Veals, comu

FARM PR

allow, per ambskins

Winter who No. 2 red, seers 941/2c.

Barley-No ers 75c; No.

Oats-No.

Bran-Buy

Buckwheat

Rye-No. 2

Peas-No.

Corn-No.

TO INVESTORS We offer First Mortgage Bonds, guaranteed 7% interest, payable half-yearly. Write for particulars. W. J. CHAMBERS 50N, Members Standard Stock Exchange, 8 King St. E. Main 275.

STOCKS-CRAIN Mining Shares HERON & CO. 16 King St. W. Phone M. 931

6% FIRST MORTGAGE GOLD BONDS

issued by a successful coment company, for the purpose of dupilcating present capacity Write for Particulars. GEO. LAIRD
921 Traders Bank Building, Toronto.

FOR SALE \$500 bond and 500 shares of stock of The Amalgamated Mining and Oil Co. (Wis-ner) for \$125, 1000 shares of California Diamond Oil, \$130. 1000 shares of B.C.A.

WANTED Diamond Vale, No star, Trust and Gu antee, Dominion Permanent, No Scotia, Cobalt, Temiskaming Mini Co. told or new stock, Canadian G FOX & ROSS Established 1887.

Telephone Main 7390 HARRIS-MAXWELL 500 at 39%, 500 at 39%, 500 at 39%, 100 at 39%.
Silver Queen—500 at 85, 500 at 86, 25 at 84.
Nipissing—20 at 6.25.

BOX 54, WORLD. New York, Toronto and Cobalt Stocks

BOUGHT and SOLD on COMMISSION. LOUIS J. WEST Member Standard Stock Exchange Confederation Life Building, Toronto, ed

STOCKS

INCOME VALUES AND QUOTATION RECORD Arthur Ardagh & Co.

Investment Opportunities

Need not be let slip. We will purchase for you any of the standard bonds and stocks on the New York Stock Exchange on a deposit of ten per cent. and will advance you the balance of the purchase money, which you may arrange to repay us in in-

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t. R. C. CLARKSON ASSIGNEE,

Ontario Bank Chambers

SCOTT STREET, Municipal Debentures TO YIELD 5% H. O'HARA& CO.

TORONTO. FIRE GERMAN-AMERICAN INS. CO. RIDOUT, STRICKLAND & JONES,

J. B. TYRRELL, M.I.M.M., M.I.M.E., M. Am.I.M. E., etc. MINING ENGINEER, Valuer of Mining Properties.
9 Toronto St., TORONTO.

59 Victoria-street. Telephone 0700.