We Own and Offer

\$200,000 CITY OF WINNIPEG, Man.

School District Bonds

Due 1st August, 1943. Interest Payable 1st February and August.

Winnipeg is the third city in importance in Canada, ranking next to Montreal and Toronto.

PRICE-Bate to net the investor, 4 1-8 per cent.

Ask for list of conservative investment securities yielding from 4% to 6%.

DOMINION SECURITIES CORPORATION LIMITED TORONTO

Rallying Power is Small After Such a Heavy Break

Wall Street Stocks Recover Only Slightly From the Low Prices-No New Feature to Canadian Markets. which bearish operations will still continue aggressive from time to time.— Town Topics.

Illinois Traction Earnings.

Co. is causing strength in stock.

common, the last few days.

MORGAN BUYS STEEL.

NEW YORK, Feb. 4.-It is estimated

On Wall Street.

To-day's stock market was highly ir-

But few long stocks came out, and

sharply as they have sometimes in the

large short interest has been caught,

Charles Head & Co. to R. R. Bon-

There was a good deal of hesitation

it was only near the close that the market got under way thru buying by

the shorts and closed with a good rally at advances of 1-2 to 1 1-2 for the lead-

ing and active issues. Business for

rally extend further.
Miller & Co. wired Ralph Pielsticke

The early trading showed specifically

the copper shares were under pressure.

gard:

World Office, Friday Evening, Feb. 4. At the Toronto Stock Exchange today there was nothing to excite those Illinois Traction net earnings for the year 1909 were \$2,002,967, against \$1,-892,272 in 1908, and \$1,760,342 in 1907.

who are speculators.

The prices of most of the speculative securities held close to those of yesterday, altho in some instances liquida-

ion was certainly present. Wall-street and its break-up is having an influence on the public mind, bu domestic securities are more slow and even speculators who hold securities are hard to convince that a change has

The only satisfaction on the long side of the market to-day came by way of Rio, which sold up to 95, but closed with only 94 1-2 bid.

Montreal operators had a busy session putting out Dominion Steel this morning. The price made was a new low at 64, but the pool had to fight The narrowness of the lo

is the chief point complained of by was good buying all day, which more traders, as turns on the short side require a waiting period.

Investment buying has been scared off for the time being, but owners of yesterday, altho there were some weak good securities are at present firm holders. which we suspect were offered down by traders, in order to check the recovery.

Wall Street Pointers. Erie has added 22 per cent. to net such as did have gone into strong hands. That stocks did not raily so earnings in six months.

South Australia's wheat harvest espast, is really a good sign. Such imtimated at 24,475,000 hushels, breaking provement as we get, when it comes, will be more substantial. We think a annual report as will appear clearer in the course

Knickerbocker Ice annual report as will appear clearer in the course shows 11.19 per cent. earned on the of a few days, when they try to common stock, as compared with 1.07 cover. per cent, last year.
United States has concluded tariff

agreement with Germany on basis of and tregularity during the day, and minimum for minimum. Another conference will be held be-

tween the railroads over the sugar

President Lewis of the United Mine Workers expresses hope of adjustment at Toledo wage conference which will avert a soft and active issues. Business for the day was not in such great volume as yesterday. Closing was firm, with better outlook and unless untoward developments are not account to the conference which will be the conference will be the conference with the conference which will be the conference will be the confe avert a soft coal strike.

MONEY MOVEMENTS.

The known movements of money fo

as this, with London very wary about allowing stocks to be dumped upon them and with general sentiment decidedly shaken by such remarks as those of former Attorney-General Beck, and the prediction of a worse penic line here even of American securities. and the prediction of a worse panic ing here, even of American securities, than ever, it is only natural to expect so that only a few of the more ad-

so that the question naturally presents itself—Has this liquidation not run its course? If it has, then the market rests upon a very much more solid foundation than before. Speculative accounts have been closed out, and weak holders have been replaced at lower levels by a very different class of buyers, who come into the market after a prolonged break. Certainly, unless we have to recast our ideas as to the return a sound investment should make, the prices of many of the good American securities are low to-day.

HELD BY INVESTORS

Therefore Not Subjected to a General Selling Pressure.

Playfair, Martens & Co. in their veekly letter say:

Notwithstanding the fact that the money situation is stronger than it has been for a good many months, the New York market has developed great weakness during the week, and prices is securities in Canada have suffered

In Canada there is nothing to fear n purchasing good securities. Stocks may lose a few points in sympathy with weakness in the New York market, but the big swing in prices is upward. A large proportion of Canadian stocks and bends is held by investors, consequently the general market is never subjected to great selling

JOHN A. STREET CO. ASSIGN.

It was reported yesterday that the ohn A. Street Co., which has been tion with its flotation of the Bartlett Mines, Berna Motors and other Munroe exploitations, has assigned. On Jan. 16 the sheriff made a seizure for The News Publication Co., claim-ants for \$457.76, and there was \$276.60 due under this execution on Jan. 29. The elaborate fittings of the offices. of the company were removed on that with instructions that they be sold.

It is reported that Mr. Street is anxious to patch up the matter, and that arrangements will be made whereby a general brokerage business will be acceptioned.

Another Large United States Firm Opens a Canadian Branch. Standard Oil and Hocking Coal.
NEW YORK, Feb. 4.—Rumor that
Standard Oil has bought Hocking Coal A great deal has been said of late regard to the large number of United States firms which are opening up branches in the Dominion of Canada, in order that they might handle their largely increasing Canadian trade. The in good quarters that J. P. Morgan & Co. have bought 150,000 shares of Steel

development in this line is the Gerlach-Barklow Company, whose home office is Joliet, Ill. A Canadian branch of this company has just been organized with offices in McKinnon Building, with a capitalization of \$40,000, for the purpose of marketing three and four color process art calendars and art advertising special-ties. Mr. Norman Williams, a native of Cobourg, who was until Nov. 17, on the staff of one of the large oppoceived the idea of opening this Canadian branch, and forming a Canadian company for the purpose of handling the Canadian trade. He is to be general manager and secretary treasurer of the new company. There has been considerable talk of late by Canadian purchasers of these American art calendars that they secure from any existing Canadian firm exclusive firm exclusive existing Canadian copyright subjects, and it is to meet this want that the Gerlach-Barklow Company are forming a Canadian company. They have already fourteen traveling salesmen in the Do-minion, and will cover the country from coast to coast. A special feature of the work which they will market here in Canada will be beautiful water-colored calendars, which is a comparatively new department in the art advertising business. One of the art advertising business. One of the specialties which this company will handle will be art calendars repro-duced from the paintings of noted Canadian artists, which will be copy-

BRADSTREET'S TRADE REVIEW.

righted and sold exclusively by this

Montreal reports say there has been little change in business conditions there during the past week. The weather has been slightly better for retail trade and drygoods stores have been busy with clearing sales.

The known movements of money for the week ending with the close of business on Thursday indicate a net gain in eash by the local banks of \$5,683,000.

WALL STREET ADVICES.

Joseph says: On Thursday next St. Paul will sell ex-dividend 3½ ger cent. It's a cheap proposition. Take on a little Reading. Average long C. & O. Bry Analgamated.

St. Paul has maintained the 145 support. Reduced support and new liquidation is shown in Amalgamated. It is sent broadcast thru the street this morning that steel is to be knocked to plees. Some support was noted by use an attack on Missouri Pacific. Very confident bulls are buying Reading on breaks.—Financial Bulletin.

With so much actual liquidation in the market, together with the serious hear rumors circulating at such a time as this, with London very wary about allowing stocks to be dumped upon them and with general sentiment deathed the remarket at all until his open conditions is as a rule an optimist had done to more them and with general sentiment desidedly shaken by such remarks as cidedly shaken by su

excellent volume and prospects continued very bright for a big spring trade. Country trade has been good, owing to excellent sleighing and as a result stocks are expected to be cleared up well by the end of the season. Retaflers here have had good results with clearing sales and special sales of whitewear have been of record proportions. Manufacturers of textiles and clothing are extremely busy and are reported to have on hand sufficient orders to keep them so until well on in the season. Prices generally hold firm. The demand for groceries continues fairly active. Purchases for the recently opened portions of New Ontario are an important factor in general trade. Business in hardware is good for this season and prospects for the future are encouraging. Country trade is good. Produce offers freely, but is firm, generally steady. Hides and leather are firm and in active demand. Winnipeg reports say general trade there continues excellent for this time of the year. Wholesalers are busy on spring orders and the volume of goods being sent forward has the appearance of record proceeding. The sortling trade in drygoods year. Wholesalers are busy on spring orders and the volume of goods being sent forward has the appearance of record proportions. The sorting trade in drygoods shows ifprovement, indicating a good movement of general trade throut the country. The hardware trade is busier than usual at this season. Collections are generally satisfactory, few complaints being heard of slow payments. Produce is firm and some lines are scarce.

firm and some lines are scarce.

Vancouver and Victoria reports say general business thruout the province has a healthy tone, there being an excellent demand for all lines of seasonable goods. City trade has been affected by bad wea-

THE DOMINION BANK

-18 BRANCHES IN TORONTO-

TRAVELLERS' CHEQUES LETTERS OF CREDIT

PLENTIFUL SUPPLY OF SPECULATIVE STOCKS.

World Office

Friday Evening, Feb. 4. There were undoubted evidences of liquidation on Canadian securities to-day, with large selling both at Montreal and Toronto of Dominion Steel. The Toronto market showed no resiliency, as there was a plentiful supply of all the active speculative stocks in the market at present average levels. Many stocks are being put out on the idea that they can be recovered at a lower price, and sentiment is decidedly against a rising market. Price disintegrations are slow, but nevertheless sure, and, altho there is no evidence of cheerfulness, it cannot be said there is much nervousness extant.

HERBERT H. BALL.

Bank Clearings.

NEW YORK, Feb. 4.—Bradstreet's weekly bank clearings for Dominion of Canada: Montreal, \$33.118,000, increase 25.5: Toronto, \$29.212,000, increase 4.3: Winnipeg, \$14.592,000, increase 33.3; Vancouver, B.C., \$6,626,000, increase 66.7; Ottawa, \$3,780,000, increase 26.9: Quebec, \$2,272,000, increase 19.9; Hallfax, \$1,012,000, increase 14.4; Hannilton, \$1,633,000, increase 15.5; St. John, N.B., \$1,233,000, increase 14.4; Calgary, \$2,083,000, increase 14.4; Calgary, \$2,083,000, increase 45.1; London, Ont., \$1,191,000, increase U.1; Victoria, \$1,780,000, increase 97.5; Edmonton, \$1,121,000, increase 53.7.

Steel Merger Under Way.

ST. JOHN, N.B., Feb. 4.—At the annual meeting of the James Pender Company, Limited, an offer from the Lake Superior Rolling Mills Company, in which Messrs. F. W. Thompson, Holt, Hosmer and other Montreal ment are interested, was considered, and referred to the incoming board of directors.

The par value of Pender stock is one hundred dollars, and the Western Company offered two hundred and fifteen dollars, seventy-five per cent, in bonds, and the balance in stock of the new company.

Railroad Earnings.

Dominion Failures.

Dun's Review says the number of ures in the Dominion during the week, in provinces, as compared those of previous weeks, and corresping week of last year, are as follows

Dom. Iron and Steel ..

Foreign Exchange.

Glazebrook & Cronyn, Janes
Glazebrook & Cronyn, Janes
Glei, Main. 7617), to-day report exchange
rates as follows:

—Between Banks.—
Buyers. Sellers. Counter.
N. Y. funds... par. 1-32 p.m. 3/4 to 3/4
Montreal f'ds... par. par. 1/4 to 3/4
Ster., 60 days. 8 27-32 8 29-32 9 3/4
Ster., demand. 9 3/6 9 12-32 9 3/4
Cable trars... 9 15-32 9 3/2 9 3/4
—Rates in New York.—
—Rates In New York.—
Posted.
Sterling 50 days sight.... 483.85 Sterling, 60 days' sight..... 483.85 486,15

Money Markets.

Bank of England discount rate, 3½ per cent. Lordon call rate 1¾ to 2 per cent. Short bills, 2% per cent. Three months' bills, 2% per cent. New York call money, highest, 2¾ per cent.,

Continued on Pege, 13.

STERLING BANK OF CANADA

Notice is hereby given that a dividend of one and one-quarter per cent. (1½ per cent.) for the quarter ending 31st January instant (being at the rate of five per cent.) (5 per cent.) per annum, on the paid-up capital stock of this Bank, has been declared, and that the same will be payable at the Head Office and Branches of the bank on and after the 15th day of February next. The Transfer Books will be closed from the 20th January to the 31st January, both days inclusive.

By Order of the Board. F. W. BROUGHALL. General Manger Toronto, January 11th, 1910.

Safe First Mortgage Bonds

90 Bay Street, Toronto EDWARD CRONYN. L. G. CRONYN

JALEDI'ILN LOCAL STOCKS WILL REAP A HARVEST THE NEXT FEW MONTHS. Please call and we will convince

you. Apply-112 CONFEDERATION LIFE CHAMBERS.

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E.R.C. CLARKSON & SONS TRUSTEES, RECEIVERS

AND LIQUIDATORS

Ontario Bank Chambers SCOTT STREET _TORONTO_

Price of Oil.

PITTSBURG, Pa., Feb. 4.-Oil closed at

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Cannot be as satisfactorily executed by a private party as by a Company especially organized for the purpose. Why appoint a private party when the services of this Company can be secured at no greater cost to you?

The Trusts and Guarantee Company, Limited 43-45 King Street West, Toronto

JAMES J. WARREN, Managing Director.

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Established 1873 OF CANADA 80 Branches

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For sums up to \$50 our Bank Money Orders are

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Parkdale, Queen St. West. Yonge St., Cor. Yonge & Charle.
Roncesvalles Ave., Cor. Geoffrey St.

THE CANADIAN BANK OF COMMERCE

DRAFTS ON FOREIGN COUNTRIES

Phillippine

Arrangements have recently been completed, under which the branches of this Bank are able to issue Drafts on the principal points in the following countries: inland Servia Ireland Formosa Slam France Japan South Africa Straits Settleme Sweden Germany Great Britain Switzerland Turkey

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NO DELAY IN ISSUING.

China

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N. S. Steel common do. preferre Penman common do. preferre Penman common do. preferre Rico Jameiro R. & O. Na. Rogers common do. preferre Sao Paulo . S. Wheat common do. preferre St. L. & C. Tor. Elec. I. Toromto Rai Tri-City pre Twin City. Winnipes R.

landed Ba london & National T Ontario Lo do. 20 p.c Real Estat Torcuto Mo Tor. Gen.

Black Lak

Dominion Electric D

Sao Paulo. 20 @ 145 10 @ 144% 25 @ 145%

Dul.-Super 5 @ 671/2

Pall Tel.

17.N.Burt.

Dominion 3 @ 2/5

Mackay.
23 @ \$144
5 @ \$744
10 @ 7854
10 @ 7854
10 @ 7854
50 @ 9844
\$8000 @ 985
Traders'
21 @ 145
20 @ 1454

Dul.-Sup

Toronto.

C. P. R.
Detroit
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Mackay
do. pre
Mex. Po
Porte R
Richelle
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CALFOMEN WHO CAN SELL H. H. NIGHTINGALE STOCK BROKER

33 Melinda St., Toronto, Canada

The London and Canadian Loan & agency Company, Limited.

The Annual General Meeting of the Shareholders will be held at the Company's offices, 51 Yonge-street, Toronto, on Wednesday, 16th February, 1910. Chair to be taken at noon.

By order of the Directors.

V. B. WADSWORTH.

Manager.

Toronto, November 30th, 1909. ANNUAL MEETING

The annual meeting of the York Fire The annual meeting of the York Fire Insurance Company—Cash-Mutual and Stock—will be held at the Head Office of the Company, 157 Bay-street, Toronto, on Monday, February 14, 1910, at 1,30 o'clock p.m., for the purpose of receiving the directors' report, the election of directors and for such other business as may be brought before the meeting. J. G. WILGAR, Secretary.

WESTERN ASSURANCE

Notice is hereby given that the Annual General Meeting of this Company will be held at the Company's offices, in the City of Toronto, on Monday, the 21st day of February, 1910, at 12 o'clock noon, for receiving the annual report for the election of directors to serve during the ensuing year, and for such other business as may come before the meeting.

By order of the Board.

Public notice is hereby given that Head Office of the Window Glass H By order of the Board,

C. C. FOSTER, Secretary. Western Assurance Company's Of-fices, Toronto, Jan. 21, 1910.

BRITISH AMERICA ASSURANCE COMPANY

Notice is hereby given that the Annual General Meeting of this Company will be held at the Company's offices, in the City of Toronto, on Monday, the 21st day of February, 1910, at 11.15 a.m., for receiving the Annual Report, for the Election of Directors to serve during the ensuing year, and for such other business as may come before the By order of the Board.

P. H. SIMS.

British America Assurance Company Offices, Toronto, Feb. 4, 1910.

DIVIDEND NOTICES.

The Canadian Bank of ... Commerce ...

The Transfer Book's will be closed from the 14th to 28th February, both days in By order of the Board.
ALEXANDER LAIRD,
General Manager.
Toronto, 24th January, 1919.

H. O'HARA & CO.

BUCHANAN, SEAGRAM & C Members Toronto Stock Excha

COBALT STOCKS 23 JORDAN ST. M. 1245,

STOCK BROKERS ETC.

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TO THE PUBLIC

In order to give you better servi we will open an office in Vancouv on Jan. 5th, 1910, doing a general bro erage business.

If it is in British Columbia or a berta, we will tell you all about it MIGHTON & CAVANAUGH

GEO. O. MERSON & COMPANY CHARTERED ACCOUNTANTS, Trusts and Guarantee Build

16 KING ST. WEST, TORONT EDWARDS, MORGAN& C) Chartered Accountants, 8 and 20 King St. West, Toronti EDWARDS & RONALD,

THE WINDOW GLASS MACHINE G OF CANADA, LIMITED.

Dated Jan. 18, 1910.

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-MONEY TO LOAN-GENERAL AGENTS

Toboggan Slide Ready. The toboggan slide of the La. Golf Club has been cleared of and is now in first-class shall

18-22 King Street East, Toronto. CAPITAL, PAID UP - - \$1,000,000.00 BOARD OF DIRECTORS.