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\$125,000, or 1250 shares of \$100 each of the Capital Stock is offered for public subscription at par.

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**STATUTORY DECLARATION:** In order to comply in every particular with the Ontario Companies Act, the following information is given: De Nord Apartments, Limited, is incorporated under the Ontario Companies Act, with an authorized capital of \$200,000, divided into 2000 shares of \$100 each, of which is offered for subscription at par and 'half' (one share) to the subscribers at 50 per cent. The officers and directors are: President, E. W. Goulding; Vice-president, R. H. Schultz; Treasurer, J. F. Schultz; Secretary, J. F. Schultz. The directors are authorized to raise the sum of \$100,000 by the issue of preference shares, and the directors are authorized to sell, lease, mortgage, convey, assign, transfer, and otherwise dispose of all or any part of the property of the company, and to do all such other things as may be necessary or expedient for the purpose of carrying out the objects of the company.

**Financiers Try to Stem the Tide But Meet a Tough Proposition**

Wall St. Entanglements Are Gradually Accumulating—Canadian Promoters Find It Hard To Get a Following.

World Office, Saturday Evening, April 23.

New York has already shipped out \$25,000,000 of gold. This amount at the beginning of the movement was thought to be the maximum, yet \$15,000,000 has been engaged for next week's shipment and the outflow appears to be still in its infancy. Wall street financiers present an untroubled appearance on the surface, but it is questionable whether they are not badly perturbed by the state of affairs which they are confronted. The tide of gold is now modified so as not to cause unusual suspicion and all kinds of means have been adopted in order to procrastinate. Among these might be cited the many new loan issues, which have been essentially made for European consumption, but which appear to have been turned down for a time.

Seldom have the Wall street operators been up against such a tough proposition as now confronts them. The public, so frequently hit in the stock market, are refusing to come in when their presence is so clearly needed. The market has to be kept alive, however, and the floor traders are sapping the very vitals of the manipulation by their constant buying and selling. It is hard for the big holders to allow prices to go down, and only carry themselves in the descent. What are they to do? They have tried to bait the public for months, but have been heavy losers thereby, and are evidently in a quandary. The promoters put on the exchange to no apparent advantage to descend within measurable distance of where they belong it will bring along a train of liquidation which spells calamity and a few ensuing days as suggested last Saturday was solely for the purpose of putting out a few stocks at inflated figures. The decline this week has brought prices pretty nearly to where they were. It is expected that considerable buying will take place on each fresh decline, and the upward progress will be beautifully engineered. The difficulties confronting Wall-street are increasing instead of diminishing, and until the fake attempts to prevent natural events taking their course have been swept aside, purchasers of New York stocks are extra-hazardous. Political announcements in Britain and in the States are accumulating.

The passage of the British budget will absorb much money that has been used by gamblers and bring it back to its legitimate channels. Wall-street call loans do not advance because of the necessity of protection which those on the outside foresee. Free money loans, however, are increasing, which may arise, by those who are

**Imperial Bank of Canada DIVIDEND No. 79.**

NOTICE is hereby given that a dividend of seven per cent. on the paid-up capital of this institution has been declared for the month ending 30th April, 1910, and that the same will be payable at the Head Office and Branches on and after Monday, 25th day of May next. The Transfer Books will be closed from the 15th to 30th of April, 1910, both days inclusive.

By order of the Board, D. R. WILKIE, General Manager, Toronto, 23rd March, 1910.

Wall Street Pointers.—Dun's review of the business of the country as a whole is very large, as shown by railroad earnings and bank clearings, in spite of uncertainties and irregularities.

Bradstreet's says uncertainty as to the future prices of many commodities is a drag.

Steel corporation and independents appear fully, and look for no severe reaction.

Penn. earnings made a record in first quarter of the year.

New York Central allied lines refer wage question to arbitration.

High silver prices helping American Smelting earnings.

Idle cars in United States and Canada for fortnight ended April 13, 17,387, an increase of 200 per cent. over previous fortnight.

Agreement reached between soft coal miners and operators of sub-district No. 2 in Ohio for next two years.

Southern Railway has increased wages 1-2 cents a day to car men, and negotiations concluded by which machinists will receive increase.

Movement started in house to vote on government railroad bill next Tuesday.

Joseph says: We are convinced that Chicago and Ohio will redeem itself with glory. Even on a four per cent. basis, steel is relatively cheap at 85.

Phelps-Hold Rock Islands, buy Pennsylvania consold, keep long of M. K. & T.

**Money Markets.** Bank of England discount rate, 4 per cent. Short bills, 3 1/2 to 3 15/16 per cent. Three months' bills, 3 15/16 to 4 per cent. New York Call Money, 1 1/2 to 1 3/4 per cent. Sterling, 1 1/2 to 1 3/4 per cent. Gold, 100 to 102.

**Foreign Exchange.** Glasgow, 30 days, 100 to 102. London, 30 days, 100 to 102. Liverpool, 30 days, 100 to 102.

**Railroad Earnings.** Canadian National, 146,146. Grand Trunk, 146,146. Montreal, 146,146.

Imperial Loan	Landed Banking	London & Can.	National Trust	Ontario Loan	Quebec Loan	Tr. Gen. Trust	Toronto Mortgage	Toronto Savings
70	130	130	130	130	130	130	130	130
70	130	130	130	130	130	130	130	130

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**DIVIDEND NOTICES.**

**The Bank of Toronto**

DIVIDEND No. 115.

Notice is hereby given that a dividend of two and one-half per cent. on the paid-up capital of the bank has been declared for the current quarter, being at the rate of ten per cent. per annum, upon the paid-up capital stock of the bank has been declared for the current quarter, and that the same will be payable at the bank and at the following branches on and after the 15th day of May next, to shareholders of record at the close of business on the 14th day of May next.

The transfer books will be closed from the 15th to the 23rd day of May next. JAMES H. GLEASON, General Manager, The Bank of Toronto, Toronto, April 20, 1910.

**BANK OF MONTREAL**

NOTICE is hereby given that a dividend of two and one-half per cent. on the paid-up capital of the bank has been declared for the current quarter, being at the rate of ten per cent. per annum, upon the paid-up capital stock of the bank has been declared for the current quarter, and that the same will be payable at the bank and at the following branches on and after the 15th day of May next, to shareholders of record at the close of business on the 14th day of May next.

The transfer books will be closed from the 15th to the 23rd day of May next. JAMES H. GLEASON, General Manager, The Bank of Toronto, Toronto, April 20, 1910.

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**Evelyn Thaw Visits Husband.**

MATEWAN, N.Y., April 24.—Evelyn Nesbit Thaw visited her husband, Harry K. Thaw, for an hour at the asylum here yesterday. This was her first visit since Thanksgiving Day. The purpose of their conference could not be learned.

**Swing of Recovery Soon.**

Business throughout the country is in a mixed state. With the larger concerns, outside of two or three papers extending into the summer. The market, however, better than last year. With the smaller concerns it is more of a question. The interests are always affected first by a movement either way. The wave of improvement will reach the smaller concerns to meet transportation requirements, but the market is full of political complications, the impetus of business is carried forward by crop prospects.

The market seems to be purely a professional one, affected at the moment by the unrest produced by the week's events and bearish accordingly. Outside of politics, factors are favorable and a swing of recovery should soon set in.—J. S. Bache & Co.

**Outlook for Wider Activity.**

Levit & Grant's weekly letter says: The outlook is for wider market activities, judged from a speculative standpoint, at least we can expect only a trading market, owing to the numerous conditions surrounding values. These conditions have built up a large professional short interest, and we do not know of a time when professional traders were as bearish as they are to-day. Our judgment is that if the crop situation is not serious between now and the end of May we will have a higher range of prices extending into the summer. The market, however, better than last year. With the smaller concerns it is more of a question. The interests are always affected first by a movement either way. The wave of improvement will reach the smaller concerns to meet transportation requirements, but the market is full of political complications, the impetus of business is carried forward by crop prospects.

**New York Bank Statement.**

NEW YORK, April 23.—The statement of the clearing house banks for the week shows that the banks have \$15,015,825 more than the requirements of the 25 per cent. reserve rule. This is an increase of \$4,995,925 in the professional reserve as compared with last week.

The statement follows: Loans, decrease \$3,163,200; deposits, decrease \$7,502,500; circulation, decrease \$28,700; legal tenders, increase \$1,068,100; specie, increase \$398,900; reserve, increase \$2,085,000; reserve required, increase \$1,500,000; surplus, increase \$4,005,225; ex-U.S. deposits, increase \$4,065,250.

The percentage of actual reserves of the clearing house banks to-day was 30.3 per cent.

The statement of banks and trust companies of Greater New York, not reporting to the clearing house, shows: Loans, increase \$5,500,000; specie, increase \$53,000; legal tenders, decrease

**The Sterling Bank of Canada**

Notice is hereby given that a dividend of one and one-quarter per cent. (1 1/4 per cent.) for the quarter ending 30th April instant (being at the rate of five per cent. (5 per cent.) per annum, on the paid-up capital stock of the 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 May next. The transfer books will be closed from the 15th April to the 30th April, both days inclusive.

The annual general meeting of the shareholders will be held at the Head Office (corner of King and Bay Streets) on Tuesday, May 17th, 1910, the chair to be taken at 11 a.m.

By order of the Board,  
F. W. BROUQHALL, General Manager.  
Toronto, April 12th, 1910.

Canada Pacific	Montreal	Dominion	Black	Mackay
12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
12 1/2	12 1/2	12 1/2	12 1/2	12 1/2