N. Y. Market Dull and Heavy---C. P. R. at New Record

Stock Market Continues Heavy Public Speculation Is Small

Narrow Trading in Wall Street, With Declining Trend in Evidence—Toronto Market Held Up By Investment Buying.

World Office,
Wednesday Evening, March 22.

Little business was done in the listed issues on the Toronto stock market to-day.

There were some enquiries, but these partook almost entirely of the investment variety, and were too small to have any immediate direct influence on prices.

Inside interests are not disposed to attempt any bullish movements, and floor traders are thereby embarrassed in making scalps.

Any speculative influence on local listed issues is coming from either Montreal or New York.

Montreal has gone into another merger frenzy, this time on navigations. With Northern Navigation out of the way, Richelieu is being pushed to the front, and this stock advanced about three points to-day on the eastern exchange, with sales over 116 1-2. No enthusiasm has been aroused here, and the shares were offered on this market at the close at 116 1-4, without buyers.

In New York a syndicate is working C. P. R. Canadian holders in this issue are mostly non-speculative, and it is difficult to arouse any speculation in the stock, altho sentiment is strongly favorable.

One of the firmest issues to-day was Sao Paulo. The movement in Sao Paulo was unostentatious, and for the time the shares have an appearance of scarcity.

Most of the attention of brokers at to-day's sessions was used up in the Porcupine stocks, and this accounts in some measure for the smallness of dealings on the regular list.

Steady buying is going on in some of the investment securities, and this is based on grounds which, in the ordinary course of events, will result in a speculative movement.

WALL STREET POINTERS.

American stocks in London steady, 1-8 to 3-8 higher.

* * *

Steel producers report a slight improvement in orders.

* * *

Turkish loan for $31,500,000 over-subscribed in Berlin.

* * *

New York Central annual report shows 6.41 per cent earned on stock.

* * *

Interest and dividend disbursements for April will exceed $158,000,000.

* * *

London Copper close: Spot £55, unchanged; futures, £55 11s 3d, decline 1s 3d.

* * *

William J. Cummins, leading stockholder and director of Carnegie Trust Co., indicted three times for larceny of amounts aggregating $335,000.

* * *

Cotton exchange holds meeting to consider recommendation for improved methods of trading suggested by department of commerce and labor.

* * *

Steel rail orders reported for this week include 20,000 tons of miscellaneous contracts received by Illinois Steel Co. A prominent steel official states rail orders received in February were better in volume than at any time during the last five months. Steel business in the west has fallen off slightly, but this does not affect business in the east.

Dividends Declared.

New York Air Brake declared regular quarterly dividend of 1 3-4 per cent.

Panhandle declared quarterly dividend of 1 1-4 per cent. on common and preferred stocks.

Norfolk and Western declared regular quarterly dividend of 1 per cent. on its preferred stock, payable May 18.

Corn Products preferred, declared dividend of 2 per cent. for last quarter, making 5 per cent. for the year.

United Cigar Stores Co. declared regular quarterly dividend of 1 1-2 per cent. and 1-2 extra on common, same as in recent quarters.

Westinghouse Electric has declared regular quarterly dividend of 1 3-4 per cent. on its preferred stock, payable April 15. The remaining part due on the assenting preferred stock, 1 3-4 per cent., will also be paid April 15.

The directors of the Rio Tintos Co. declared a dividend of 25 shillings a share, and have carried forward a cash balance of $27,000. The previous dividend, declared last October, was 25s a share.

MONTREAL STOCK MARKET.

MONTREAL, March 22.—Richelieu was again the leader in the trading on the Montreal stock market to-day, and under continued active buying advanced to a new high price at 116 3-4, or 1 3-4 points above yesterday's close. There was some profit-taking on the advance and the price reacted to 115 7-8, with 115 3-4 pid and 116 asked at the close. Other conspicuous features of the day's trading were Canadian Pacific, Ottawa Light and Power, Montreal Power, Shawinigan, Nova Scotia Steel and Quebec Railway. The most marked advance of the day was scored by Ottawa Light and Power, which, under active buying, advanced five points from 132 to 137, but closed easier, being offered at 136 1-4, with 134 1-2 bid. Canadian Pacific, under good buying, advanced to a new high price at 219 3-4 ex-dividend, with the last at 219 1-4 and 219 3-8 asked at the close. Soo sold at 147 3-4 and 147, and the rights were traded in at 7. Montreal Power advanced to 152, but reacted to 151 7-8. Shawinigan was stronger, selling up to 115 1-4, or one point above yesterday's close.

Rio Earnings.

The gross earnings of the Rio de Janeiro Tram Co. for the past week, as received by cable, were $228,558.13. This compares with $186,938.40 during the corresponding week last year, an increase of $41,619.73.

Quebec Bonds Bring Higher Price.

QUEBEC, March 22.—The tenders for the new Quebec City debentures, amounting to $1,050,000, were opened last night by the finance committee, who accepted the Bank of Montreal's offer to place the bond issue at 100 1-3 (London price), bearing 4 per cent. interest. Quebec's last loan had realized only 94 per cent. This is significant of the credit of this city becoming better.

Firm Closing in London Markets.

LONDON, March 22.—Money was in strong demand and discount rates were steady to-day. The settlement was continued on the stock exchange. Carry-over rates were lighter, and Americans were quoted at 3 1-2 per cent. The market showed a dull tone and there was a large turnover in home rails and gilt-edged securities at advancing prices, consols leading with a gain of 3-8. Foreign bonds and Kaffirs were hard, in sympathy with the strength in Paris, and rubber shares closed strong. American securities opened steady, and during the forenoon advanced under the lead of Canadian Pacific. Later Wall-street buying advanced values again and made the closing tone firm.

ON WALL STREET.

Erickson Perkins & Co. had the following: Efforts by traders who had bid stocks up at the opening to take profits resulted in all around declines in the afternoon and the market closed heavy, altho the selling pressure was not very large. In so narrow a market the manifest thing to do is to buy only on drives and let go on the bulges. We look for more spurts but we do not think the clique will be able to get the public to take many stocks off their hands.

Chas. Head & Co. to R. R. Bongard: Market developed a decidedly firmer tone at the outset this morning, opening from 1-8 to 1-2 higher as a rule, and continuing to advance until gains ran from 1-2 to 1 point. Canadian Pacific, as usual, was the leader in amount of rise, selling up 1½ to 219¾. In the afternoon dealings the market developed a sagging tendency, which carried prices off 1-2 to 1 point. Closing was steady at a recession from best prices, with outlook still favorable for buying on breaks.

J. P. Bickell & Co. from Finley Barrell: The action of the market tended to confirm, rather than weaken the belief that there is a large short interest waiting for an opportunity to cover. If this were not so, with so many positive bears around, there would be more selling and consequently greater activity and range. It looks as if the bear party were short about as many stocks as it dare to sell, while the bull party seems to be holding just as steady against the short, preferring a quiet market for the moment.

Railroad Earnings.

	Increase.
Sao Paulo, February	$ 42,161
do. from Jan. 1	75,621
Rio de Janeiro, February	160,189
do. from Jan. 1	302,393
Detroit U., 2nd week March	16,000
Philadelphia Co., February	*32,918
do. for 11 months	617,683

*Decrease.

Tractions in London.

Pitcairn, Martens & Co. reported following prices for the traction issues on the London stock market:

	Mar. 21.	Mar. 22.
Mexican Train.	121¾	121¾
Sao Paulo	157	156⅝
Rio Janeiro	106	105⅞

BRITISH CONSOLS.

	Mar. 21.	Mar. 22.
Consols, for money	81 7-16	81 13-16
Consols, for account	81 9-16	81 15-16

MONEY MARKETS.

Bank of England discount rate, 3 per cent. Open market discount rate in London for short bills, 2⅝ per cent. New York call money, highest 2¾ per cent, lowest 2½ per cent., ruling rate 2¾ per cent. Call money at Toronto, 5 to 5½ per cent.

FOREIGN EXCHANGE.

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

—Between Banks—	Buyers.	Sellers.	Counter.
N. Y. funds	7-64 dis.	1-32 dis.	⅛ to ¼
Montreal fds.	50 dis.	par.	⅛ to ¼
Ster., 60 days	9 3-32	9 1/4	9¼
Ster., demand	9 11-32	9⅜	9⅜
Cable trans.	9 7-16	9½	9⅝
—Rates in New York—		Actual.	Posted.
Sterling, 60 days sight		484	485
Sterling, demand		486.25	487

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is the time to make your will. Let us explain to you the many advantages of appointing this Company executor.

The Trusts and Guarantee Company
Limited
43-45 King Street West, - - Toronto
James J. Warren, Managing Director

THE DOMINION BANK

Notice is hereby given that a Dividend of Three Per Cent. has been declared upon the Capital Stock of this Institution for the quarter ending 31st March, 1911, being at the rate of Twelve Per Cent. Per Annum, and that the same will be payable at the Head Office of the Bank and its Branches on and after Saturday, the 1st day of April, 1911, to Shareholders of record of 20th March, 1911.

By order of the Board.

C. A. BOGERT,
General Manager.

Toronto, 17th February, 1911.

PORCUPINES ATTRACT SPECULATION.

World Office
Wednesday Evening, March 22.

Porcupine securities are abstracting all the speculative life from the Toronto market. Hollinger engaged the attention of most of the brokers on the exchange to-day, most of whose buying orders came from outside Toronto. C.P.R. and Richelieu were strong stocks, but not by reason of a local demand. No explanation is available for the general apathy of local operators, otherwise than that for the time being they are engaged in something more profitable than playing the market. Any buying of the older securities is entirely left to those who are paying in full for the purchases.

The Stock Markets

TORONTO STOCK MARKET.

	March 21. Ask.	Bid.	March 22. Ask.	Bid.
Amal. Asb. com	...	15	...	11½
do. preferred	...	...	...	...
Black Lake com	17	15½	16	15½
do. preferred	...	...	...	...
B. C. Packers, A	95	92	100	95
do. B	...	...	...	...
do. common	...	54	55	54
Bell Telephone	...	...	...	...
Burt F. N. com	107¾	107	108	107
do. preferred	...	114	116	115
Can. Cement com	...	...	...	...
do. preferred	...	...	...	...
C.C. & F. Co., com	...	...	...	...
Can. Cereal com	...	...	...	...
do. preferred	...	...	...	...
Can. Gen. Elec.	104½	...	...	...
Can. Mach. pref.	...	...	92½	91½
C. P. R.	219	218	219½	...
Canadian Salt	...	...	...	...
City Dairy com	38	37	38	37
do. preferred	...	100½	...	96
Consumers' Gas	199	198	199⅞	198
Crow's Nest	74	...	74	...
Detroit United	...	69½	...	69½
Dom. Coal com	...	...	...	...
Dom. Steel com	...	...	...	...
do. preferred	...	...	102¼	...
Dom. Steel Corp.	60	...	59	...
Dom. Telegraph	...	...	...	...
Duluth-Superior	...	83⅝	...	83⅝
Elec. Dev. pref	...	...	...	...
Illinois pref.	...	93¼	...	92½
Int. Coal & Coke	64	61	64	61
Laurentide com	...	210	...	210
Lake of Woods	...	...	...	...
London Electric	...	...	...	...
Mackay common	93	92	92½	91¾
do. preferred	75½	75¼	75½	75
Maple Leaf com	43	40	44	40
do. preferred	96½	93½	96	94½
Mexican Tramway	...	...	...	...
Mexican L. & P.	...	...	...	...
M., St. P. & S.S.M.	...	...	...	...
Niagara Nav.	...	137	...	137
Northern Nav.	...	...	...	...
N. S. Steel com	...	97	...	...
Pacific Burt com	...	...	...	46
do. preferred	...	95	...	...
Penmans common	...	60	...	...
do. preferred	...	...	...	...
Porto Rico Ry.	57	56	57	56
Quebec L., H. & P.	...	...	...	...
R. & O. Nav.	...	115	...	116¼
Rio Jan. Tram.	106¼	106	105¼	106¾
Rogers common	...	177½	...	177½
do. preferred	...	113½	...	113½
Sawyer-Massey	33⅜	33	32	...
do. preferred	91	90½	91	90½
St. L. & C. Nav.	...	...	...	...
Sao Paulo Tram.	...	157½	159	158½
S. Wheat com	58	...	59	58½
do. preferred	...	...	...	...
Tor. Elec. Light	124¼	123½	124	123
Toronto Ry.	...	127	...	127
Tri-City pref	...	...	...	...
Twin City com	108¾	106	108⅜	108
Winnipeg Ry.	195	...	196	...
—Mines—				
Crown Reserve	...	2.65	...	2.65
La Rose	...	4.75	4.85	... 4.80
Nipissing Mines	11.20	11.00	11.05	10.97
Trethewey	...	95	97	94
—Banks—				
Commerce	222	...	...	220
Dominion	...	236½	...	236½
Hamilton	...	204	...	204
Imperial	227	220	...	226
Merchants'	190	...	...	190
Metropolitan	...	195¼	...	195½
Mols ns	...	207	...	207
Montreal	...	250	...	250
Nova Scotia	...	274	...	270
Ottawa	...	210	208	210
Royal	...	...	237	...
Standard	...	228	...	230
Toronto	...	212	...	213
Traders'	...	...	143½	...
Union	...	...	...	...
—Loan, Trust, Etc.—				
Agricultural Loan	...	139	...	139
Canada Landed	...	187½	...	187½
Canada Perm	...	169	...	169
Central Canada	...	197½	...	197½
Colonial Invest	...	66	...	66
Dom. Savings	...	72	...	72
Gt. West. Perm	...	124	...	124
Hamilton Prov	...	133	...	133
Huron & Erie	...	202½	...	202
do. 20 p.c. pd	...	...	...	...
Landed Banking	...	134	...	134
London & Can.	116	115	116	115
National Trust	...	202	...	200
Ontario Loan	...	157	...	157
do. 20 p.c.	...	145	...	145
Real Estate	...	101	...	101
Tor. Gen. Trusts	...	175	...	175
Toronto Mortgage	...	131	...	131
Toronto Savings	...	160	...	160
Union Trust	...	170	...	170
—Bonds—				
Black Lake	75	...	75	...
Can. Northern Ry.	...	...	...	...
Dominion Steel	95	...	96	...
Electric Develop.	81	...	...	80½
Laurentide	...	...	108	108
Mexican Electric	88½	...	88	...
Mexican L. & P.	...	84½	...	84½
Penmans	...	91½	...	91½
Porto Rico	...	87¾	...	88½
Prov. of Ontario	...	...	...	...
Quebec L., H. & P.	88¼	...	88	...
Rio Jan., 1st mort.	99⅛	99	...	99¼
Sao Paulo	...	...	...	...

—Morning Sales—

Sao Paulo.
1 @ 157⅛
75 @ 157⅜
150 @ 157⅝

C.P.R.
5 @ 219⅝
200 @ 219¼
25 @ 219⅜

Pac. Burt.
*5 @ 95¼
*35 @ 95

Twin City.
140 @ 108¼

Niagara.
25 @ 136

Maple L.
*113 @ 95
*60 @ 94½
*25 @ 95

S. Wheat.
25 @ 58
10 @ 58⅛

Mackay.
25 @ 92⅝
57 @ 92½

Can. Mach.
*10 @ 92

Saw.-Mas.
*5 @ 91

Tor. Elec.
135 @ 124

Nipissing.
175 @ 11.00

Rogers.
*10 @ 112¾

Packers.
150 @ 55

La Rose.
100 @ 4.60

Nipissing.
100 @ 11.00

Packers.
52 @ 55

Trethewey.
400 @ 96

Quebec Ry.
25 @ 55

Commerce.
52 @ 220

Mex. L. P.
25 @ 89½

Packers A.
240 @ 86

—Afternoon Sales.—

Mackay.
25 @ 92¾
25 @ 92
*25 @ 75½

Pack. A.
60 @ 95

Twin City.
25 @ 108¼

Elec. Dev.
25 @ 80⅝

Traders'.
7 @ 143½

Dul.-Sup.
20 @ 83¾

City D.
*11 @ 98¼

Porto R.
25 @ 56

Dom'n.
6 @ 235½

Imperial.
20 @ 227

Pac. Burt.
2 @ 47
75 @ 46⅝

S. Wheat.
225 @ 58½
25 @ 59

Burt.
10 @ 107¼
*10 @ 116

Sao P.
100 @ 158¼
50 @ 158½

Rio.
125 @ 106

*Preferred. zBonds.

MONTREAL STOCK MARKET

	Open.	High.	Low.	Cl.	Sales.
A. Asb. com	11½	...	...	...	75
C. Cem. pr.	86	...	...	...	49
C.P.R., xd.	219¼	219¾	219	219¼	774
Crown R.	2.67	2.68	2.67	2.67	425
Detroit U.	70	...	...	...	45
Dom. Coal pr.	108	...	...	...	5
Dom. St. Corp., ex-bonus	58¼	58¼	57½	57½	335
Dominion Tex., ex-div.	73½	...	...	...	770
E.C.P. & P.	45	...	...	...	25
Illinois pr.	93½	...	...	...	42
Mex. L.P. com	89½	...	...	...	25
M.S.P. & S.	147¾	147¾	147	147	225
do. rights	7	...	...	...	241
Mont. Power.	152	152	151⅞	151⅞	755
Montreal St.	231	231	230	230	100
N. S. Steel	99	99½	98¾	99½	908
Ottawa L.P.	132	137	132	137	1,054
Quebec Ry.	61¾	62	61¾	62	650
R. & Ont.	115¼	116¾	115½	115⅞	2,870
Sao Paulo	158¼	...	...	...	100
Shawinigan	113¼	113¼	112¼	113	505
Toronto Ry.	127½	127½	127¼	127½	293
Banks :—					
B. N. A.	158	...	...	...	8
Merchants'	191	...	...	...	7
Molsons	208½	...	...	...	53
Nova Scotia	273	...	...	...	20
Bonds :—					
Can. Cem.	100	...	...	...	500
Quebec Ry.	85	85¼	85	85¼	5,700

Cotton Markets

Erickson Perkins & Co. (J. G. Beaty), 14 West King street, reported the following prices on the New York cotton market:

	Prev. Close.	Open.	High.	Low.	Close.
May	14.48	14.49	14.51	14.38	14.38
July	14.36	14.39	14.37	14.25	14.36
Oct.	12.64	12.63	12.68	12.53	12.56
Dec.	12.56	12.52	12.56	12.41	12.46

Cotton Gossip.

Erickson Perkins & Co. had the following at the close:

Reported rains in Texas exercised an unfavorable influence on the local cotton market, and the bull interests were compelled to absorb considerable liquidation in order to hold the market. Sentiment was generally against the market, owing to the drastic cuts in various lines of cotton goods, which portend further difficulty in the manufacturing centres. Bulls contend that prices will rally on the government distribution report, to be issued on Friday. It is expected to show small stocks, which, together with the smaller movement, points to a scarcity of cotton toward the end of the season. We are of the opinion that the bull position is somewhat congested, and suggest sales on all sharp bulges.

Liverpool Cotton Exchange.

Cotton—Spot quiet; prices three points lower. American middling, fair, 8.34d; good middling, 7.92d; middling, 7.76d; low middling, 7.56d; good ordinary, 7.30d; ordinary 7.05d. The sales of the day were 8000 bales, of which 500 were for speculation and export, and included 7600 American. Receipts were 400 bales, including 400 American. Futures opened steady and closed quiet.

Tobacco Habit

Dr. McTaggart's tobacco remedy removes all desire for the weed in a few days. A vegetable medicine, and only requires touching the tongue with it occasionally. Price $2.00

Liquor Habit

Marvelous results from taking his remedy for the liquor habit. Safe and inexpensive home treatment; no hypodermic injections, no publicity, no loss of time from business, and a cure guaranteed.

Address or consult Dr. McTaggart, 75 Yonge-street, Toronto, Canada.

NEW YORK STOCK MARKET

Erickson Perkins & Co (J. G. Beaty), 14 West King-street, report the following fluctuations in the New York market:

	Open.	High.	Low.	Close.	Sales.
Allis. Chal.	...	...	...	...	...
Amal. Cop.	64⅜	64⅝	64¼	64¼	2,400
Am. Beet S.	40⅜	40⅜	45½	45½	500
Am. Canners.	94½	94½	94½	94½	200
Am. Cot. Oil.	60½	60¾	60½	60¾	200
Am. Lin. pr.	33	33	32½	32½	200
Am. Loco	...	...	...	...	...
Amer. Tel.	146½	146½	146¾	146¼	400
Anaconda	38⅜	38⅞	38⅛	38⅜	100
Atchison	103¾	103¾	103¼	103¼	9,600
Atl. Coast	...	...	...	...	...
B. & Ohio	103½	103½	103⅜	103⅜	900
Brooklyn	78	78⅛	78	78⅜	10,400
Car Fdry.	53½	53½	53½	53½	200
C. C.	...	...	...	...	...
Cent. Leath.	...	...	...	...	...
Ches. & O.	83	83	82½	83½	900
Col. Fuel	33⅜	33¾	33¼	33¼	400
Col. South.	53	53	53	53	100
Corn Prod.	14⅛	14⅛	14⅛	14⅛	100
C. P. R.	219½	219¾	219	219	4,200
Del. & Hud.	...	...	...	...	...
Denver	...	...	...	...	...
do. pref.	71⅛	71⅛	71⅛	71⅛	400
Distillers	36	36	36	36	100
Duluth S. S.	14½	14½	14½	14½	100
do. pref.	27	27	27	27	100
Erie	23¼	23½	23⅛	23¼	2,000
do. 1sts	48	48	48	48	100
do. 2nds	...	...	...	...	...
Gas	145½	146½	145½	146	6,900
Gen. Elec.	...	...	...	...	...
Goldfield	6¾	6⅞	6¾	6⅞	1,900
Gt. Nor. Ore.	61¼	61½	61⅛	61½	300
Gt. Nor. pr.	127¼	127¼	126¾	126⅞	2,000
Ice Secur.	...	...	...	...	...
Illinois	...	...	...	...	...
Interboro	19½	19¼	19⅛	19¼	400
Int. Paper	...	...	...	...	...
Iowa Cent.	...	...	...	...	...
Kan. South	...	...	...	...	...
L. & N.	...	...	...	...	...
Lehigh Val.	174	174¼	173¾	173⅝	1,900
Mackay	...	...	...	...	...
do. pref.	...	...	...	...	...
Mex. C. 2nds.	35½	35¾	35½	35⅝	200
M. K. T.	34	34	34	34	100
Mo. Pacific	52¼	52¼	50⅜	50⅞	21,400
M.S.P. & S.	147⅜	147⅜	147¼	147½	1,600
N. Amer.	72	72	72	72	300
Natl. Lead	...	...	...	...	...
Norfolk	107⅜	108	107¼	107⅜	2,800
Nor. Pac.	124⅞	125⅛	124½	124½	2,400
Northwest	145	146	145	146	400
N. Y. C.	108¼	108⅝	107⅞	107⅞	1,400
Ont. & West.	...	...	...	...	...
Penna.	126⅜	126⅜	126⅜	126⅝	700
Pac. Mail	...	...	...	...	...
Peo. Gas	106¾	106¾	106¾	106¾	300
Pitts. Coal	21⅞	22¼	21⅝	21⅝	3,600
Press. Steel	...	...	...	...	...
Reading	157¾	158¼	157⅛	157¼	25,500
Rep. Steel	...	...	...	...	...
do. pref.	...	...	...	...	...
Rock Island	30½	30½	30	30	300
do. pref.	...	...	...	...	...
Rubber	43⅞	44	43¾	43¼	700
do. 1sts	...	...	...	...	...
Ry. Springs	...	...	...	...	...
Sloss	...	...	...	...	...
Smelters	76½	76⅞	76½	76⅛	2,400
South. Pac.	117½	117⅝	117¼	117⅜	3,200
South. Ry.	...	...	...	...	...
do. pref.	...	...	...	...	...
S.L.S.F. 2nds.	42½	43	42½	42⅝	700
S. L. S. W.	...	...	...	...	...
St. Paul	122¼	122¾	121¼	121¼	1,700
Sugar	120⅜	120⅝	120	120	500
Tenn. Cop.	38	38	38	38	200
Texas	29¼	29¼	29	29	500
Third Ave.	10⅜	11⅜	10⅜	11	1,400
Toledo	22⅜	22⅝	22	22	300
do. pref.	...	...	...	...	...
Twin City	...	...	...	...	...
Union Pac.	176½	177	176	176	20,500
do. pref.	91¼	91¼	91	91	300
U. S. Steel	78⅞	79¼	78⅝	78⅝	29,300
do. pref.	118⅞	119	118⅞	118⅞	400
do. bonds	105½	105½	105½	105½	...
Utah Cop.	44⅜	44⅝	44⅜	44⅜	900
Virg. Chem.	66⅝	66⅞	66½	66½	900
Wabash	...	...	...	...	...
do. pref.	...	...	...	...	...
Westinghouse	...	...	...	...	...
West. Union	72	72⅛	71⅞	71⅞	500
Wis. Cent.	68	68	68	68	300
Woollens	38	38⅜	35½	35⅞	900

Sales to noon, 106,400; total, 204,100.

WALL-STREET TRADING

NEW YORK, March 22.—Some appearance of firmness was given to the stock market to-day by the fact that a few issues made good gains, and that the general movement, altho unimportant, was upward until late in the day. The market developed no especial strength, however, as it was one of the smallest of the year, and the greatest gains were attained by stocks which ordinarily do not figure as favorite mediums of speculation. While the demand was not heavy, it was sufficient at around established quotations to thwart efforts to depress prices. Offerings were larger toward the close, and the important stocks lost their modest gains and a trifle more.

Traders who, by their large operations, are often credited with exercising a predominating influence on the market, are apparently taking small part in the day-to-day business at present. Standard stocks were neglected much of the time and a large part of the day's transactions was made up of operations which apparently have their genesis in pool manipulations.

Definite alignment of the influential factors in Missouri Pacific, as a result of yesterday's election of officers, had no apparent effect on the Gould stocks. Mo. Pacific continued on its erratic course, establishing a gain early in the day, only to fall to a price about three points above its high range yesterday. The promptness with which the stock has been offered invariably of late on advances suggests that some holders of the stock may be seeking a market and are finding it increasingly difficult to dispose of their shares. Elsewhere, however, there is little apparent desire to liquidate, and in the more influential circles the feeling is one of quiet confidence.

Some further improvement in steel and iron is noted in the weekly review of trade. Many plants are producing larger amounts than in February, altho the orders in some lines are not up to expectations. The U.S. Steel Corporation is now reported to be running at about 72 per cent. of its blast furnace capacity, operations having been extended somewhat in the last week. Other news bearing on the general industrial situation was less favorable, Fall River mills having reduced dividends on account of the continued unsatisfactory condition of the cotton goods trade.

STEEL AND IRON TRADE

New Orders Not Up to Expectations, But Trend is Favorable.

The Iron Age of New York, in its weekly comment on steel trade conditions, will say: The indications in the iron and steel trades are not so plain nor so uniform as to make reports from the various markets of one tenor. In the main, developments are still favorable. New orders in some lines, however, are not meeting recent expectations. The Great Northern has bought 10,000 tons of open hearth rails at Chicago and an additional 10,000 tons closed there this week includes 6600 tons for two traction lines and a contracting company.

Pig iron production is growing, but the increase is almost all for steel making. Foundry pig iron is less active and the advances recently asked for delivery in the second half of the year have not been established in all markets.

Convincing Kansas Arguments.

We don't like to be preached to, but if a man six feet tall comes to us with a revolver in one had and a bowie knife in the other, we will listen.—The Clyde Voice.

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PLANS FOR TECHNICAL SCHOOL.

The technical high school building, according to the plans, will be placed in the centre of a level plot of six acres, bounded by Lennox-street on the north, Harbord-street on the south, Borden-street on the east, and Lippincott-street on the west. Herrick-street runs thru the centre of this plot and the building will, therefore, be on that street.

A portion of Herrick-street has been closed by an extension of Harbord-street High School playgrounds, and the last section at the east end of the street will have to be closed when the site of the technical high school is ready for building operations.

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