

C.P.R. Sees Ex-citizens at New High Price Record

Railroads Show Poor Earnings Dulness Rules Stock Market

Reports of American Roads to Interstate Commission Show Big Falling Off—Only Minor Advances in Toronto Market.

World Office.
Wednesday Evening, March 1.
The condition of the Toronto stock market showed no change in to-day's operations.
Prices in a few instances made minor advances but viewed generally quotations could only be regarded as steady.
Some of the newer propositions, listed and unlisted were kept busy, but why these should apparently be so active while the regular trading stocks were lifeless, was not satisfactorily explained.
C. P. R. was the strongest stock today, these shares selling at 213 3/4 ex-dividend, or equal to 216 1/4, another new high record.
Most of the public buying to-day was more of an investment nature than speculative. There was not much pressure, but there was no disposition to manipulate the older issues, and the market is expected to drag until the insiders take a more prominent part in the dealings.
WALL-STREET POINTERS.
Norfolk & Southern Railroad receivership is discharged.
American stocks in London irregular, with small changes.
Tariff board bill was made the unfinished business of senate yesterday.
Three offerings of new securities, amounting to \$36,000,000, were taken yesterday.
It is reported that U. S. District Attorney for Argentina, the Illinois Steel Company, is making investigation of the most trust with the aid of federal grand jury in New York.
Committee representing International & Great Northern bondholders, after tour of inspection and investigation, reports in favor of bidding in the road.
J. P. Morgan & Co. secure from C. H. & D. control of the Pere Marquette, and Daniel Willard, president of the B. & O., succeeds William Cotta as president.
Tentative negotiations are under way for new financing by St. Paul Railway, according to information received from trustworthy sources, and the amount of this is expected to be in the neighborhood of from \$20,000,000 to \$25,000,000.
New York: The Carnegie Steel Co. reports sales of 15,000 tons of rails for export to Argentina. The Illinois Steel Co. reports domestic sales of 4,000 tons on miscellaneous orders, and the Tennessee Coal & Iron Co. 500 tons, making a total of 15,500 tons placed with the U. S. Steel Corporation during the last week.
Issue of new bonds, short term notes and stocks by railroads and industrial of United States in February figured at \$218,000,000; increase \$189,000,000 over February of last year.

Twin City Earnings.

The earnings of the Twin City Rapid Transit Co. for the third week of February amounted to \$144,570, an increase over the same week last year of \$12,150, or 8.35 per cent., and \$24,025 over corresponding period of 1909.
New Bank Stock at 102 1/2.
The capital stock of the new French-Canadian bank is being offered by the underwriters at 102 1/2, and it is said there is a considerable block to be disposed of at that price, the large portion has been subscribed.
Mexican Bond Offering.
A London cable announces that an issue is to be made during March of about £1,000,000 of the 5 per cent. first mortgage gold bonds of the Mexican Northern Power Company, Limited.
Roads Abide by Decision.
WASHINGTON, March 1.—It was learned to-day unofficially from Interstate Commerce Commission that the railroads in general are informing the members of the commission that they intend to abide by the decisions in the rate cases. However, it is pointed out that many of the railroad men who gave out pessimistic interviews have changed completely their view on the situation.

Dividends Declared.

The directors of the Western Canada Flour Mills Company, Limited, have declared a dividend of 2 per cent. for the quarter ending February 28.
The regular quarterly dividend of 2 1/2 per cent. has been declared by the Guggenheim Exploration Company.
The Carter-Cromie Company directors who met at noon to-day, declared dividends of 7 per cent. on the preferred stock and 2 per cent. on the common stock.
Regular quarterly dividend of 1 per cent. on Smelters common.
Regular 2 per cent. quarterly dividend was declared on Yukon coal.
Regular dividends were declared on American Tobacco preferred, 1 1/2 per cent.
Directors of American Shuff Co. declared 3 per cent. dividend of 5 per cent. and an extra dividend of 2 per cent.

ON WALL STREET.

Erickson Perkins & Co. had the following: We had a dull and irregular stock market closing with numerous small losses. We look for continued irregularity for at least two more days for we may not know until Saturday whether there will be an extra session of congress to act on reciprocity with Canada. This is the chief dominating factor at present. Under the circumstances, there is not likely to be much in the market for the moment. We had a batch of very

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.

TRYING TO LOWER MONEY RATES.

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With the beginning of a new month, and the easy conditions of money at New York and other points, brokers are endeavoring to get the local financial institutions to shade the present call loan rate. There is at present no particular incentive to offer to prospective buyers in this market, and the trading reflects this. Any activity in the unlisted issues, these absorbing almost all the speculative attention. Listed bonds are wanted, and a few of the semi-investment securities are being taken for a hold. Dulness in several stocks is traced to a disinclination among holders to sell. Except in the instances in which promotion is being tried, the market is a natural one, and bespeaks steadiness.

Toronto Stocks

Feb. 28.	Mar. 1.	Change.
Amal. Asbestos	10 1/2	10 1/2
Black Lake	16 1/2	16 1/2
Canada West	21 1/2	21 1/2
B. C. Packers	87	87
do. B.	88 1/2	88 1/2
do. C.	41	41
do. D.	145	145
Bell Telephone	101	101
Burt P. N. com.	212 1/2	212 1/2
do. pref.	212 1/2	212 1/2
Can. Cement com.	212 1/2	212 1/2
do. pref.	212 1/2	212 1/2
C. C. & C. com.	100	100
do. pref.	100	100
Can. Elec.	103 1/2	103 1/2
Can. Ry. com.	103 1/2	103 1/2
do. pref.	103 1/2	103 1/2
Can. Steel com.	103 1/2	103 1/2
do. pref.	103 1/2	103 1/2
Can. P. R.	214 1/2	214 1/2
do. pref.	214 1/2	214 1/2
Consumers' Gas	202	202
do. pref.	202	202
Gen. Electric	71	71
do. pref.	71	71
Dom. Steel com.	68	68
do. pref.	68	68
Dom. Telegraph	82 1/2	82 1/2
do. pref.	82 1/2	82 1/2
Illinois pref.	67	67
do. com.	67	67
Laurentide com.	200	200
Lake of the Woods	200	200
Lake of the Woods	200	200
Mackay common	83	83
do. pref.	83	83
Maple Leaf com.	41	41
do. pref.	41	41
N. S. Steel	86 1/2	86 1/2
do. pref.	86 1/2	86 1/2
Northern Nat.	123	123
do. pref.	123	123
Pemmen common	88	88
do. pref.	88	88
Puerto Rico	55	55
Quebec L. & P.	106	106
do. pref.	106	106
Rogers common	115	115
do. pref.	115	115
S. S. P. & S.S.M.	121	121
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