

We are in the market to buy:

Duluth, Rainy Lake and Winnipeg Railway Company 5 per cent. Bonds, due 1st January, 1916.

Western Canada Flour Mills Company, Limited, 6 per cent. Bonds, due 1st March, 1928.

P. Burns & Company, Limited, 6 per cent. Bonds, due 1st April, 1924.

Correspondence Solicited

DOMINION SECURITIES CORPORATION, LIMITED
26 KING STREET EAST, TORONTO

NO GROCERS' COMBINE SAYS CHIEF JUSTICE

Finds That Members of Guild Were Merely Protecting the Interests of Trade.

That there is no combine among the grocers, is the judgment of Chief Justice Falconbridge in the action tried about two years ago against the Grocers' Guild. The findings of his lordship are in brief as follows:

The defendants have not, nor have they, intended to violate the law.

Nor have they, nor has any of them, intended maliciously to injure any persons, firms or corporations, nor to compass any restraint of trade unconnected with their own business relations.

They have been actuated by a bona fide desire to protect their own interests and, that of the wholesale grocery trade in general.

As far as intention and good faith, or the want of it, are elements in the offence with which they are charged, the evidence is entirely in their favor.

I therefore say that the defendants are not, nor is any of them, guilty as charged.

But while the evidence did not sustain the charge of combining in restraint of trade, his lordship utters a "warning" to the members of the Guild.

There are minor matters as to which I, sitting as a jury, give the defendants (as I am bound to do), the benefit of the doubt; and as to which I warn the defendants and those in like case to be careful, e.g., as to alleged efforts to coerce wholesale dealers into joining the Guild.

It is of the essence of the innocence of the defendants that they have no intention to extend to all persons and corporations who are strictly wholesalers, whether they choose to join the Guild or not.

The indictment charged that the defendants, H. C. Beckett, George B. Bristol, John L. Davidson, Thomas B. Eacott, W. G. Craig, Joseph F. Eby and Thos. Kinneer, the Dominion Grocers' Guild, conspired:

To unduly limit the facilities in producing, manufacturing, supplying and dealing in sugar, tobacco, starch, canned goods, salt and cereals, and other articles and commodities which are the subject of trade and commerce.

And to restrain and injure trade and commerce in relation to such articles and commodities.

And to unduly prevent, limit and lessen the manufacture and production of such articles and commodities.

And to unreasonably enhance the price of such articles and commodities.

And to unduly prevent and lessen competition in the production, manufacture, purchase, barter, sale and supply of such articles and commodities, against the form of the statute in such case, made and provided, and against the peace of our Lord the King.

Christian Herald Editor Dead.
NEW YORK, March 7.—Dr. Louis Klepp, editor of the Christian Herald, and known the world over for his philanthropies, is dead, aged 58.

Since 1892 Dr. Klepp has raised and distributed more than \$3,000,000. The cause of Russia gave him a special audience in 1892, and in 1898 he was thanked by the governments of India and Great Britain for his aid in the time of famine. He was one of the three U. S. commissioners to relieve the starving Cuban reconquerors, and he had been decorated by King Edward and the Emperor of Japan, and received by King Christian of Denmark and the King of Sweden.

Mann Buys B. C. Land.
T. Stuart of Seattle, Wash., who is in Toronto, has sold to D. D. Mann, vice-president of the Canadian Northern, a block of land in southern British Columbia that is said to be worth \$20,000,000. The town of Stuart is on the property and valuable mineral deposits have been discovered which greatly enhance the value of the land. What Mr. Mann paid for the four million acres, which comprise the deal is not stated, but Mr. Stuart recently refused \$3,500,000.

AN EXPERT EXECUTOR

Your Friend is Often Inexperienced.
Your Friend May Make Costly Mistakes.

THE Toronto General Trusts Corporation

Makes a Business of Being an Executor.

You are invited to consult its officers by call or correspondence. Yonge and Colborne Streets, Toronto. Also at Ottawa and Winnipeg.

New York Stock Operators Still Supporting Prices

Wall Street Has an Active and Buoyant Day's Business—Domestic List Quiet and Firm

World Office, Monday Evening, March 7.
Extreme buoyancy on Wall-street to-day was against speculation on local securities, and the trading at the Toronto Stock Exchange was in somewhat lessened volume.

Price changes in domestic securities were restricted in most instances to fractions, but the demand was good and the market was therefore without any signs of pressure.

The most active issue was Rio, which was higher during the morning session, but reacted slightly under realizing sales later.

Buying of Rio continues on the prospect of an early increase in dividend and the belief that another issue of common stock will be made. As stock cannot be issued below par, it is thought that the price of the present stock will pass that figure before any announcement is made.

Steel and Coal shares were inactive, and a little easier, but with the least support accorded to Nova Scotia Steel. Mexicans were strong. Bids for Mex. Light and Power were advanced to 78 1/4, and no stock was offered.

This company is reported to be doing exceptionally well with its new power, and between the saving on operating cost and an increased revenue, a much larger distribution to shareholders is expected.

Profit-taking has stemmed the advance in Rio, but the offerings are being well taken and the upward movement is likely to be continued when realizing has ceased.

Steadiness prevailed in the investment branch of the market, and in case of Bank of Commerce stock higher bids failed to produce offerings.

Sentiment, speculative and otherwise, continues to favor the market.

Wall Street Pointers.

Anthracite trade still very dull, with output restricted.

Rumored important changes in Illinois Central, including presidency, which President Harahan denies.

Important bituminous coal combination forming, with the Guggenheim interest prominent.

National City Bank shows principal decrease in loan in bank statement, which is otherwise featureless.

New York City comptroller issues annual statement of city finances, and expects to cut this year's expenses \$12,000,000.

Special meeting of Republic Iron and Steel, to authorize \$25,000,000 mortgage.

Advance in Steel common dividend dependent upon trade outlook developed in April.

Railroad Equipment orders show improvement over those of February.

President Schwab of Bethlehem Steel Co. refused all demands of strikers.

Mexican Light and Power.
The Mexican Light and Power Co., Limited, makes the following statement of earnings and expenses for the month of January, 1910 (Mexican currency):

| | 1909 | 1910 | Inc. |
|-------------|-----------|-----------|----------|
| Gross earn. | \$556,275 | \$568,817 | \$12,542 |
| Oper. exp. | 446,875 | 458,885 | \$12,010 |
| Net earn. | \$109,400 | \$109,932 | \$532 |

Mexico Tramways.
The Mexico Tramways Co.'s statement of earnings and expenses for the month of January, 1910, was as follows (Mexican currency):

| | 1909 | 1910 | Inc. |
|-------------|-----------|-----------|----------|
| Gross earn. | \$444,078 | \$460,881 | \$16,803 |
| Oper. exp. | 236,527 | 236,880 | \$353 |
| Net earn. | \$207,551 | \$224,001 | \$16,450 |

Twin City Earnings.
The report of the Twin City Rapid Transit Co. for the month of January compares as follows:

| | 1909 | 1910 | Inc. |
|-------------------------|-----------|-----------|----------|
| Jan. gross | \$283,963 | \$285,600 | \$1,637 |
| Expenses | 202,631 | 205,825 | \$2,194 |
| Jan. net | \$81,332 | \$79,775 | \$1,557 |
| Chge. tax and pfd. div. | 140,229 | 133,963 | \$6,266 |
| Jan. sur. | \$141,102 | \$105,813 | \$35,289 |

WALL STREET GOSSIP.
Joseph says: The strike situation at Philadelphia will clear up considerably to-day. On the whole, the strike situation is taking a more favorable turn.

Amalgamated is in position to work higher. The shortage in Smelters has not yet covered. Rio Island should be taken with care. Southern Pacific is destined for much better levels later on. Car Foundry may do better. Atchison shows a slow upward tendency. Financial Bulletin.

There is still rather a sharp reaction overdue and when it comes it may be sharper for having been delayed. It will come when least expected. Monday prices have frequently sagged until it was found that there would not be a surprise. We would not be surprised were this week to see the reverse of that program, with stocks held up as well as possible.

Money Markets.
Bank of England discount rate, 3 per cent. London call rate, 1/4 to 1/2 per cent. Short bills, 2 1/2 per cent. Three months' bills, 3 to 3 1/2 per cent. New York call money, highest 3 per cent. lowest 2 1/2 per cent. closing bid 2 1/2 per cent. Call money at Toronto, 5 to 5 1/2 per cent.

Foreign Exchange.
Glazebrook & Cronyn, James Building (Tel. Main 7817), to-day report exchange rates as follows:—

Buyers, Sellers, Counter.
N. Y. funds, 1-4 dis. par. 1/4 to 1/2
Ster. 60 days, 1-16 1/2-2-16 1/2
Ster. demand, 1-16 1/2-2-16 1/2
Cable trans., 1-16 1/2-2-16 1/2
—Rates in New York—
Sterling, 60 days sight, 48 1/2-48 3/4
Sterling, demand, 48 1/2-48 3/4

Toronto Stocks.
Mar. 7, 1910.

| Amal. Asbestos | 30 | 30 |
|-----------------|---------|---------|
| Black Lake | 30 | 30 |
| do. preferred | 30 | 30 |
| B. C. Packers | 77 | 77 |
| B. C. P. | 72 | 72 |
| Bell Telephone | 150 | 150 |
| Burt P. N. com. | 81 | 80 1/2 |
| Can. Ed. Elec. | 118 1/2 | 118 1/2 |
| Canadian Salt | 112 | 112 |
| C. P. R. | 30 | 30 |
| do. preferred | 98 1/2 | 98 1/2 |
| Crow's Nest | 206 | 206 |
| Consumers' Gas | 67 1/2 | 67 1/2 |
| Detroit United | 61 | 61 |
| Dom. Coal com. | 82 1/2 | 82 1/2 |
| Dom. Steel com. | 67 1/2 | 67 1/2 |
| do. preferred | 138 1/2 | 138 1/2 |
| Dominion Tel. | 108 | 108 |

Montreal Stocks.
Asked. Bid.

| Canadian Pacific Ry. | 181 1/2 | 181 1/2 |
|----------------------|---------|---------|
| Dominion Coal | 82 | 82 |
| Dominion Steel | 67 1/2 | 67 1/2 |
| do. preferred | 138 1/2 | 138 1/2 |
| Lake of the Woods | 161 | 161 |
| do. preferred | 127 | 127 |
| Mexican L. & P. | 164 1/2 | 164 1/2 |
| Montreal Power | 124 | 124 |
| Montreal Railway | 224 1/2 | 224 1/2 |
| Nova Scotia Steel | 82 | 82 |
| Ogilvie | 142 | 142 |
| Richelle & Ontario | 67 1/2 | 67 1/2 |
| Rio | 124 1/2 | 124 1/2 |
| Toronto Ry. | 124 1/2 | 124 1/2 |
| do. preferred | 124 1/2 | 124 1/2 |
| Dominion Tel. | 108 | 108 |

Morning Sales.
Domingo Steel—30, 25, 25 at 69 1/2, 10 at 69 1/2.

THE DOMINION BANK

CAPITAL PAID UP, \$4,000,000. RESERVE, \$5,000,000

E. B. OSLER, M.P., President. C. A. BOCERT, Gen. Mgr.

SAVINGS DEPARTMENT

SAVINGS ACCOUNTS RECEIVE THE MOST CAREFUL ATTENTION AT ANY ONE OF THE BANK'S EIGHTEEN BRANCHES IN TORONTO.

PROSPECTS FAVOR HIGHER PRICES.

World Office, Monday Evening, March 7.

Last week's rally in domestic stocks has served the purpose of attracting more attention to the Toronto stock market, and led to conclusions that some good speculative opportunities are now offering.

Bullish sentiment was catered to to-day by an active and strong New York market, and profit-taking sales in domestics did not interfere with prices. Brokers can take care of a considerably larger speculative account than at present exists, as they find funds for market purposes much more easily available than they were. Prospects favor higher quotations.

HERBERT H. BALL.

CLAUSESTRUCK OUT
Power of Railroads to Control Competing Lines Not Given.

WASHINGTON, March 7.—By a vote of 15 to 1, the house committee on interstate and foreign commerce to-day struck from the administration railroad bill the provisions relative to control of competing lines. One of the provisions would have allowed railroads which own over fifty per cent of the stock of competing lines to purchase the remainder of the stock and would have legalized all past purchases of stock.

Need Not Give Thru Rates West.
WASHINGTON, March 7.—The court holds that the Northern Pacific, Chicago and Northwestern, Union Pacific, Oregon Short Line and other roads need not obey the order of the interstate commerce commission to establish joint thru passenger rates westward.

NEVADA-UTAH-CONTEST
Neither Side Acknowledges Defeat in Fight for Control.

NEW YORK, March 7.—The interests who are opposing merger of Nevada Cons. with Utah Copper dispute the claim of the Guggenheim interests that approximately 500,000 shares of Nevada have been exchanged for Utah.

Transfer books this morning show that about 20,000 additional shares of Nevada were deposited last Saturday in exchange. This would give Guggenheim interests about 900,000 shares of Nevada out of total of two million shares. The Phillips interests are confident that the amount of Nevada deposited will fall short of 900,000. Of course, it is possible for Guggenheim interests to increase their holdings thru purchases in open market, but the open market contest is not anticipated.

ON WALL STREET.
Erickson Perkins & Co. had the following:

New record prices were touched by certain stocks in the afternoon. Monday's trading was characterized by substantial advances all around. U. S. Steel led all day and the metal group was strong. But the Standard falls also did well. Both of the Harriman stocks were helped by the testimony of a director of Union Pacific that the company during the last three months had bought some 74,000 shares more of Standard.

After a slightly lower opening the market strengthened and resumed its upward march, showing a decided strength and tenacity of purpose. The professional traders took the short side at the start and found themselves unable to recover much to their discomfort. Closing was strong, with the bull movement will be carried still higher.

Railroad Earnings.
Increase.
Ches. & Ohio, 4th week Feb., \$188,473
L. & N., 4th week Feb., 100,234
National Trust, 190,474
Southern Ry., 4th week Feb., 62,826
M. K. & T., February, 61,349
Alton, 4th week Feb., 28,000
Wabash, January, 230,810
Texas Pacific, January, 100,235
Texas & Pacific, 4th week Feb., 37,567

British Consols.
Consols, money, 8 1/2-8 3/4
Consols, account, 8 1/2-8 3/4

Tractions in London.
Playfair, Martens & Co. reported the following prices on the London market yesterday:—
Canadian Consols, 105 1/2
Rio, 124 1/2
Mexican Light & Power, 78 1/4
La Roca Mining, 48 1/2 to 48 3/4

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NEW YORK STOCKS.
Erickson Perkins & Co. (Beatty & Glazebrook) report the following fluctuations in the New York market:

| | Open. | High. | Low. | Cl. Sales. |
|----------------|---------|---------|---------|------------|
| Allis. Chas. | 12 | 12 | 12 | 100 |
| Amal. Asbestos | 30 | 30 | 30 | 38,000 |
| Am. Can. | 12 1/2 | 12 1/2 | 12 1/2 | 1,600 |
| Am. Canners | 12 1/2 | 12 1/2 | 12 1/2 | 1,600 |
| Am. Oil | 67 1/2 | 67 1/2 | 67 1/2 | 2,000 |
| Am. Loco. | 54 1/2 | 54 1/2 | 54 1/2 | 2,000 |
| Am. Lumber | 11 1/2 | 11 1/2 | 11 1/2 | 1,800 |
| Am. T. & L. | 14 1/2 | 14 1/2 | 14 1/2 | 700 |
| Anacosta | 51 1/2 | 51 1/2 | 51 1/2 | 3,700 |
| At. Coast | 132 1/2 | 132 1/2 | 132 1/2 | 1,800 |
| B. & O. | 112 1/2 | 112 1/2 | 112 1/2 | 2,100 |
| Brooklyn | 75 1/2 | 75 1/2 | 75 1/2 | 4,200 |
| Can. Pac. | 67 1/2 | 67 1/2 | 67 1/2 | 1,700 |
| Cent. Leath. | 42 1/2 | 42 1/2 | 42 1/2 | 4,500 |
| Ches. & Ohio | 85 1/2 | 85 1/2 | 85 1/2 | 2,800 |
| Col. Fuel | 42 1/2 | 42 1/2 | 42 1/2 | 1,700 |
| Col. South. | 63 | 63 | 63 | 1,400 |
| Corn Prod. | 18 1/2 | 18 1/2 | 18 1/2 | 2,800 |
| C. P. R. | 30 | 30 | 30 | 2,200 |
| D. & H. | 17 1/2 | 17 1/2 | 17 1/2 | 800 |
| Denver | 47 1/2 | 47 1/2 | 47 1/2 | 2,200 |
| do. pref. | 24 1/2 | 24 1/2 | 24 1/2 | 2,000 |
| Duluth S. P. | 15 1/2 | 15 1/2 | 15 1/2 | 1,500 |
| do. pref. | 29 | 29 | 29 | 200 |
| Erie | 21 1/2 | 21 1/2 | 21 1/2 | 200 |
| do. 1sts | 60 | | | |