SUNDAY MORNING

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THE TORONTO WORLD.

Bull Traders Hold Strong Cards FOOL LEGISLATION IN And Are Working For a Rally U. S. INHERITANCE TA

Excellent Crop Prospects and Free Money Market Are Favorable One Way in Which Tax Laws of Factors on Wall Street-Some Improvement in Toronto Market. New York and Oklahoma



* The Stock Markets * TORONTO STOCK MARKET NEW YORK STOCK MARKET. <section-header><section-header><text><text><text><text><text><text>**Can be able of the able**
 April 28.
 April 29.

 Ask. Bid.
 Ask. Bid.

 Am. Asbestos com... 13/5 10%
 10%

 do. preferred
 13/5 10%

 Black Lake com... 14 12 14
 14

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 14

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 do. common
 99

 do. common
 52%

 Belt Telephone
 15½

 Burt P. N. com
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 Can. Cement com
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 10
Erickson, Perkins & Co. (J. G. Beaty), 14 West King-street, report the following fluctuations in the New York market: Open, High, Low, Cl. Sales, Allis, Chai



pretty well dried up, and unless the market was going to stagnate alto-	ate the fact. The increase in the divi-	formulated. Bradstreet's and Dun's report slight	-Banks- Commerce	St. L.S.W	States Steel Corporation for the first quarter of 1911, as reported on Tuesday	Pequest. 1 WELLINGTON ST. WEST Phones M. 464-465, 4467
and this has been taken.	holders may be accepted as more than warranted, and was one of the week's	tinued expansion in export business,	Imperial	Tenni Cop 364 364 364 364 364 100 Texas	not come up to the public expectations by at least \$3,500,000. The popular es-	Aurh Stecks
the second s	Le	Commerce show increase of 5.5 per cent. in cotton area and of 10 per cent. In use of fertilizers.	Montreal	Teledo 19% 1974 1974 1975 200 do. pref 47% 4814 4734 4814 670	It is evident from the showing that shipments were made on a lower price	Curb Stocks
		Advices from Butte say there was	Royal	Chion Pacific 176% 177% 176% 177% 31,309 do. pref 94% 94% 94% 94% 300	Guarter of 1910	PRIVILEGE CONTRACT PLAN the safest and most satisfactory way of trading.
	and the second s	copper mines in April; in fact, con- sidering the month was one day short-	Uidon	de. pret 1209, 120%, 120% 120%, 1,100 do. bonds 106 106 105%; 105% Utah Cop	means. For example, in the first quarter of 1909 they were \$22,921,000:	Our Financial Bulletin and Curb Market Review contains up-to-date news on all stocks, including Por- cupine, sent free.
Annual Report Will Show Divdend Requirements Earned by	Shrinkage of Values, Running	Ty higher as strangent to still not	Canada Landed 160% 100% Canada Perm 171 170 171	do. pref 36% 36% 26% 36% 200 Virg. Chem 61 61% 61 61% 2.300	\$13,445,009; 1903, \$25,068,090; and 1902, \$26,715,000.	Joseph M. Devere & Co., Members of New York Curb Market
Present Mills.		late, due chiefly to continued rains and	Colonial Invest	West. Union. 74 74 74 74 100 Wis. Cent 71 715 70% 70% 70% 700	can be regarded as favorable, compar-	TWENTY BROAD ST., NEW YORK
The success attending upon con- solidation when carried out on sound	cent low prices there has been a depre-	Bull St. PaulJoseph's Financial News Bureau.	do. 20 p.c. paid 188 188	Total sales, 237,200.	1908, \$9,585,000 in 1905, \$6,036,000 in 1904, \$9,912,000 in 1903 and \$10,135,000 in 1902.	Cereal Shareholders
the results obtained by the Maple	value of 37 of Boston's prominent cop-	prospects and the exceptional invest-	London & Can 115 115	Ask. Bld.	year shows the ability of the Steel Corporation to maintain current divi-	Favor the New Deal
tion of the Maple Leaf Flour Mills Co.,	the 1910 high prices were invariably.	large speculative interests have deter- mined to ignore immediate uncertain-	do. 20 p.c	Detroit United	example, the surplus for the quarter was \$31,155. But this was accomplished	Shareholders Turn in Securities Re-
Co., and its first annual report to be issued shortly will, it is said, show	that this heavy shrinkage in market value has been brought about in a	stock market, where it is said opera- tions have already been started. There	Toronto Mortgage 131 131 Toronto Savings 185 185 Union Trust	Montreal Power, xd 150% 150 Porto Rico	Earnings of \$20,000,000 for the quarter would have forced the corporation to	presenting Over Half Interest.
has earned well beyond the dividend requirements of its preferred stock.	High Recent 1910, Low. Depreciation	tent of the outstanding shortage, but it seems to us to be proportionately	Black Lake	Rio, xd. 106½ 106½ Soo 1101½ 129½ Duluth - Superior 83% \$1	been charged off for depreciation, sinking funds on subsidary bonds, etc.	The shareholders of the Cahadian
from the new 6,000 barrel mill, new mearing completion at Port Colborne.	Amalgamated 90% 59% 47,519,249 Anaconda 54 261% 9,652,500	Iarge yetFinancial Bulletin.	Electric Develop 821/2 821/2 Laurentide 108 108 Mexican Electric 89 89	Twin City 1081/2 108	Net earnings in the first quarter were at the rate of \$94.076.812 a year.	Cereal and Milling Company, Limited, are showing their approval of the ar-
strong reserve fund and dividends on	Butte Coalition 23½ 16½ 12,000,000 (alumet & Ariz. 103 48 11,000,000 Calumet & Hecla., 635 474 21,100,000	Erickson Perkins & Co. (J. G. Beaty) had the following: There was a vigor-	Penmans	Soo rights	were at the rate of nearly \$126,000,000 a year. It would appear from the statement that the Steel Corporation	rangement by which the International Milling Company of Canada will take
Germany Leads in	Franklin	-the motive being a driving in of shorts. Union Pacific, Reading and	Quebec 847/8 847/8 Rio Jan., 1st mort	Cereal 21 19 Steel Corporation 57% 57	is in a position to maintain present	over the securities of both the Cana
Telephone Service	La Salle 19 4 4.544.655	lead, were the fatures. The general list remained rather feeble. The rise	-Sales	Mackay 91 90 Nipissing 10.75	for depreciation.	Wan. It was learned to-day that securities
Empire of the Kaiser Has by Far	Mohawk	purely professional in character and we do not expect it to hold. We think	TA @ 000 05 @ EAN 15 @ 1008!	Crown Reserve 2.53 2.47 Nova Scotia Steel 98 97% Cement preferred 86 55%	ment is the rising tendency of net earn- ings. For example, they were \$5,869	representing considerably in excess of the control of the cereal companies had been turned into the Investment Trust
Longest Lines in	Occeola	Some interpreted to-day's market to mean that financiers do not look for	City Dairy. Trethewey. Nip. 100 @ 26 500 @ 96 10.65 100 @ 10.65	Illinois preferred 93 92 Mackay preferred 75%	and \$10,468,859 in March. The March earnings show an increase over Jan-	Company for exchange into securities of the new company.
	Superior & Pitts, 165 1234 4,304,415	any attention to it. Local bank	La Rose, 200 @ 98 Win'p'g.	-Sales Pacific-225 at 232, 86 at 232, 159 at 232¼, 100 at 233, 75 at 232¾, 100 at 232½, 25 at 233.	Unless there is a severe recession in steel in the second quarter, it is likely	COAL SHIPMENTS.
Commissioner at Bristol. England, re-	Tamarack	conditions as of last night are con- sidered. Surplus increased \$632,000 and	DulSup. *10 @ \$24 Packers.	Power-25 at 150%, 75 at 150. Soo rights-4 at 7%, 100 at 7%, 50 at 7%.	will show no shrinkage as compared with those reported for the first three	For the first three months of the year of the Dominion Coal Company's shipments showed a substantial increase, as follows: Three months, 1911
following details of the telephone	Utah Copper	monetary situation receives small at- tention these days and is not a factor	Can. Life. 25 @ 140 Teronto.	Richelleu & Ontario-252 at 129%, 75 at 122, 25 at 122%, 75 at 122%, 75 at 122%. Toronto Rallway-11 at 129, 10 at 129%,	It must be taken into consideration that transportation on the Great Lakes	Three mouths, 1910 510,082
have been published in a parliamentary return. Some interesting comparisons are contained and from it will be seen	New York Bank Statement.	Railroad Earnings,	Soo rights. Con. Gas. S6 @ 74 Com. 55 @ 195% Sao Paulo 1 @ 223	Illinois preferred-5 at 92. Ottawa L. & P25 at 148%. Quebec Raliway-360 at 65.	the railroad and steamship lines of the corporation will contribute largely	Steel & Coal Company for the same period were under last year. The figures
many is in regard to length of lines	week shows that the banks hold \$40,-	do. for nine months 69,619	Porto Rico. 2\$1000 @ 100 Imperial. 10 @ 60 27 @ 231	Packers common-5 at 521/2.	study of the reports of the Steel Cor- poration for the second quarter shows	follow : Three months, 1911
Austria	is an increase of \$4,384,975 in the pro-	do. for three months	Steel Corp. 31 @ 139 Burt. 20 @ 56 Pac. Burt. 15 @ 115	Coment proferred 125 at \$5 3 at \$514.	in excess of those reported in the first quarter.	Decrease three months, 1911 20,110
Denmark	The bank statement follows: -Daily Average-	*Decrease.	*Preferred. zBonds.	Crown Reserve-50 at 3.50, 100 at 3.51. Bank of Nova Scotia-1 at 272; 1 at 2721/2.	earnings of the United States Steel Corporation each year from 1902 to	HOMF RANK OF CANADA
Russia 113.02 Switzerland 200.962	Legal tenders, increase 5.044,300 Deposits increase	Messrs. Wood, Gunday and Company have completed the purchase		Textile bonds, A-\$1000 at 97. Quebec Rallway-\$4000 at \$4%.		HUMLE DAUM . 1854 .
vice in the London area works out as follows: First line, 117; each addi-	Circulation, increase	Vancouver, B. C., 4½ per cent deben- tures, maturing in 50 years. \$1,050,000	cent. Open market discount rate in Lon- don for short bills, 2½ per cent. New		1909	SEVEN OFFICES IN TORONTO
in private residences only (excluding	U. S. deposits, decrease 70,500	roads: \$300,000 for waterworks: \$360,000 for schools and \$50,000 for sidewalks.	lowest 2 per cent., ruling rate 21/2 per		1906	8 King St. West
is fif per annum, and in Lyons 112.	Legal tenders, increase 1,064,100	Exchange in the near future.	FOREIGN EXCHANGE	14 West King-street, report the following prices on the New York cotton market: Prov.	1903 109,171,152 1902 133,308,764	78 Church Street Cor. Queen West and
arareas containing not more than fifty	Circulation, decrease 215,200	the true value of taxable property is	(Tel, Main 7517), to-day report exchange rates as follows:	May	quarter.	Bathurst Sts. Cor. Bloor West and
where the subscribers do not total more than 20,009.	Reserve required, decrease 177,625 Surplus, increase	including the present issue, is \$2,657,833.	Montreal fds. 15c dis. par. 1/8 to 1/4		to allow a resumption of planting. The belief is general that bull interests	Bathurst Sts.
"Since our engagement Fred has been	companies in Greater New York not	Messrs. G. A. Stimson & Co. have re- cently purchased \$50,000 City of Vic-	Ster., demand.9 13-32 9 7-16 9 11-16 9 13-16 Cable trans9 15-32 91/2 9 12-16 9 15-16	Cotton Gossip. Erickson Perkins & Co. had the fol-	crop and that further manipulation	Cor. Queen East and Ontario Sts.
he will continue to love me when I'm old?"-	Logans, increase	of bonds that the same firm purchased	Actual. Posted.	scale during to-day's short session. but the undertone was firm and fur-	permit of short selling.	243 Broadview Ave. 1686 Dundas St., West
when Mamma Left the Room.	Holdding a Record.	purchased \$15,000 Jasper Place School District debentures, issued at 5½ p.c.,	In London Market. LONDON, April 29The stock ex-	ther advances were scored under a re- newal of buying by bull interests and short covering. The buying movement	to the winter months.	Toronto
"Do you know anything about palmistry?" "No, but I can hold hands without	searched her hushand's pockets"	Place School District is in the im-	May 1 "May Day" Bullion amount-	growing annrehension that the gran		HONF RANK OF CANADA
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