

# Sharp Break Engineered in New York Stocks

## Prices Succumb With Alacrity To Offerings of N. Y. Stocks

Three Point Break on Wall Street Takes But a Short Time—Canadian Securities Inclined to Sag.

World Office.  
Wednesday Evening, March 23.  
Trading in domestic securities flattened out further to-day and except for small recoveries made in instances where dips have recently occurred, there were few price changes.  
That realizing has left its imprint on the market is shown by a general weakening in undertone.  
The two merger stocks were under pressure all day, Dominion Steel selling down to 68, while Dominion Coal was offered down to 77 on the afternoon board without takers.  
Nora Scotia Steel was responsibly supported at 90.  
Twin City felt the effect of a three point break in some of the Wall-Street list, and sold on the big market as low as 114; in Toronto the sales were kept half a point higher.  
Rio fell to 22 1/2 for a broken lot at the morning session, but rallied when buyers came in who thought the shares offered an opportunity for a turn.  
With few exceptions the market closed heavy, speculators not being inclined to do much buying until they see the situation at New York cleared up.

**Wall Street Pointers.**  
Pittsburgh reports iron market still dull.  
Western labor situation still very unsettled.  
London general market steady, with strength in mining department and copper stocks.  
No early probability of dividend on Federal Mining and Smelting common.  
Chicago reports western business rapidly reviving with milder weather.  
Speyer & Co. bought \$5,000,000 Vandub. Railroad consolidated mortgage 4 per cent. gold bonds due 1917.  
Administration Railroad Bill expected to pass senate and reach house of representatives this week.  
**Railroad Earnings.**  
San Paulo, February, increase \$6158; Can. Northern, week end March 21, gross \$221,500.  
**Twin City Earnings.**  
The earnings of the Twin City Rapid Transit Co. for the second week of March amounted to \$137,993, an increase over the same time last year of \$14,093, or 11.01 per cent., and of \$22,344 over the corresponding period of 1908.  
**Dividend on American Locomotive.**  
American Locomotive declared regular quarterly dividend of 1 3/4 per cent. on preferred stock.

**STOCK EXCHANGE HOLIDAYS.**  
The New York Stock Exchange will be closed Friday and Saturday of this week for the Easter holiday.  
The London market and the Liverpool grain exchange close Thursday night and reopen on Tuesday of next week.  
Of the local stock markets the Standard Exchange will be closed from Thursday night until the next Tuesday.  
The Toronto Stock Exchange will not decide until Thursday.

**Assistant to R. R. Bond.**  
Mr. Zoris R. Ryerson, son of Dr. E. Ryerson, has been appointed assistant to R. R. Bond at the Chas. Head & Co.'s office in Toronto. Mr. Ryerson was formerly with Messrs. Wyatt & Co., brokers, and is now taking the position resigned by Mr. S. Dawson.  
**Anacoda Merger Carried.**  
BUTTE, Mont., March 23.—The vote in favor of the Anacoda merger was unanimous, 1,026,621 shares being voted out of 1,200,000 shares outstanding.  
**Anacoda to Increase Capital.**  
BUTTE, Mont., March 23.—At a special meeting of Anacoda Copper Company, stockholders voted to increase capital from \$1,200,000 to \$5,000,000.

**Tractions in London.**  
Playfair, Martens & Co. reported the following prices on the London market yesterday (Canadian equivalent):  
Sao Paulo ..... 94 1/2  
Rio ..... 22 1/2  
Mexican Tramway ..... 123 1/2  
La Rose Mining ..... 44 1/2 to 45 1/2

**Money Markets.**  
Bank of England discount rate, 4 per cent. London, call rate, 2 1/2 per cent. short bills, 2 1/2 per cent. Three months' bills, 2 1/2 to 2 3/4 per cent. New York call money, highest 2 per cent., lowest 1 1/2 per cent., closing bid 1 1/2 per cent. Call money at Toronto, 5 to 5 1/2 per cent.  
**Foreign Exchange.**  
Glazebrook & Cronyn, James Building (Tel. Main 7517), to-day report exchange rates as follows:  
—Between Banks—  
Buyers, Sellers, Counter:  
N. Y. funds, 1-60 dis., par, 1-10 1/2  
Ster., 60 days, 8 1/2-22 1/2-10 1/2-10 1/2  
Ster., demand, 9 1/2-22 1/2-10 1/2-10 1/2  
Cable trans., 9 1/2-22 1/2-10 1/2-10 1/2  
—Rates in New York—  
Sterling, 60 days sight, 48 60-70 48 60-70  
Sterling, demand, 48 60-70 48 60-70  
**British Consols.**  
Mar. 22, Mar. 23  
Consols, money ..... 81 1/2-81 1/2  
Consols, account ..... 81 1/2-81 1/2  
**Toronto Stocks.**  
Mar. 22, Mar. 23  
Ask. Bid. Ask. Bid.  
Amal. Asbestos ..... 28 1/2 28 1/2 28 1/2 28 1/2  
do. preferred ..... 60 61 60 61  
do. preferred ..... 60 61 60 61  
B. C. Packers ..... 71 71 71 71  
Bell Telephone ..... 148 147 148 147  
Burt F. N. Co. ..... 80 80 80 80  
do. preferred ..... 100 100 100 100  
Can. Gen. Elec. ..... 112 114 112 114  
Canadian Salt ..... 112 112 112 112  
C. P. R. ..... 170 170 170 170  
City Dairy Co. .... 20 20 20 20  
do. preferred ..... 30 30 30 30  
Consumers' Gas ..... 203 203 203 203  
Crown's Nest ..... 86 86 86 86  
Detroit ..... 80 80 80 80  
Dom. Steel Co. .... 60 60 60 60  
Dom. Steel Co. .... 60 60 60 60  
Dom. Steel Co. .... 60 60 60 60  
Duluth-Superior ..... 72 72 72 72  
Elec. Dev. Corp. .... 80 80 80 80  
International Coal ..... 100 100 100 100  
Illinois pref. .... 100 100 100 100  
Lake Superior ..... 100 100 100 100  
Lake of Woods ..... 100 100 100 100  
Laurelton com. .... 100 100 100 100  
do. preferred ..... 100 100 100 100

**Prices are Receding**  
Easier Tone to Pig Iron and Supply is Increasing.  
NEW YORK, March 23.—The Iron Age to-morrow will say: The volume of pig iron is growing and as has been the case for several weeks, prices are still receding. Large buyers of foundry iron have found the furnace eagerly competing on all enquiries for the second half of the year, one New England purchase amounting to 7000 tons, bringing out the lowest figure yet named by Northern sellers. In the north-west a sale of 12,000 tons of malleable bessemer iron was made for the second half of the year. In the Cincinnati market a number of offers are reported from Chicago and St. Louis buyers liberal tonnage being promised at levels.

**Money Making!**  
During the past week we have repeatedly advertised the fact that money can be made in New York stocks by careful operation.  
Some of the newspapers have seen fit to criticize our advertisements, classing them as a "get-rich-quick proposition."  
We do not wish our readers or clients to misinterpret our advertisements, but what we do wish to impress upon the public is the fact that the losses in New York stock buying and selling are occasioned by the lack of sufficient capital to protect market operations.  
There are thousands of dealers in New York Stocks.  
It is perfectly true that if you try to get rich quick, you are pursuing a very bad policy, for there are very few sure opportunities by which you can gain a fortune in a short time.  
These opportunities are chiefly limited to mines and patents, and in them there are as many failures as successes, but they are the only enterprises known whereby large fortunes can be made from a few hundred dollars.  
We believe what we advertise, for we have seen judicious operations on the New York stock market produce very substantial profits.  
However, sufficient cash capital must be at command, or disaster is almost sure to follow. And on this point any broker will tell you that a twenty-five point protection on a stock is considered amply sufficient for this class of business.  
Another fact we want to make clear is this: We do not recommend from day to day operations.

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## THE DOMINION BANK

Notice is hereby given that a dividend of Three Per Cent. upon the Capital Stock of this institution has been declared for the quarter ending 31st March, 1910, being at the rate of Twelve Per Cent. per annum, and that the same will be payable at the Banking House in this city on and after

FRIDAY, THE FIRST DAY OF APRIL NEXT.  
The Transfer Books will be closed from the 21st to the 31st of March, both days inclusive.  
By order of the Board:  
Toronto, 18th February, 1910.  
C. A. ROBERT,  
General Manager.

**STEELS AND COAL HARD TO KEEP UP.**  
World Office  
Wednesday Evening, March 23.

All the bolstering up that the Coal and Steel shares are receiving from Montreal, and the various rumors set afloat in connection with the securities, is insufficient to keep the prices up. Dominion Coal and Dominion Steel both dropped of their own weight to-day, and would go much farther if inside support was withdrawn. Speculative trading was dull, and there was no evidence of buoyancy in any stock. Outside sentiment is to a large extent against the market, and holders of speculative issues are prepared to take small profits if such develop. Pending holdings are assisting in keeping the trading down to narrow proportions.

HERBERT H. BALL.

Mackay common ..... 90 90 90 90  
do. preferred ..... 77 77 77 77  
Mexican L. & P. .... 80 80 80 80  
Mexico N. W. Ry. .... 80 80 80 80  
Mexico Tram. .... 80 80 80 80  
M. St. P. & S.S.M. .... 80 80 80 80  
Nagara Nav. .... 110 110 110 110  
Northern Nav. .... 110 110 110 110  
N. S. Steel com. .... 91 90 90 90  
Ogilvie com. .... 62 62 62 62  
do. preferred ..... 62 62 62 62  
Penman com. .... 62 62 62 62  
R. & O. Nav. .... 147 147 147 147  
S. Wheat com. .... 47 47 47 47  
do. preferred ..... 115 115 115 115  
Tor. Elec. Light ..... 115 115 115 115  
Toronto Railway ..... 115 115 115 115  
Tri-City pref. .... 115 115 115 115  
Twin City ..... 114 114 114 114  
Winnipeg Ry. .... 145 145 145 145  
—Mines—  
Crown Reserve ..... 4 45 45 45  
North Star ..... 11 11 11 11  
Nipissing Mines ..... 10 10 10 10  
—Banks—  
Commerce ..... 245 245 245 245  
Hamilton ..... 245 245 245 245  
Imperial ..... 170 170 170 170  
Metropolitan ..... 210 210 210 210  
Montreal ..... 210 210 210 210  
Ottawa ..... 210 210 210 210  
Royal ..... 210 210 210 210  
Toronto ..... 210 210 210 210  
Traders ..... 210 210 210 210  
—Loans, Trust, Etc.—  
Agricultural Loan ..... 120 120 120 120  
Dominion ..... 100 100 100 100  
Canada Perm. .... 100 100 100 100  
Central Canada ..... 100 100 100 100  
Keewatin Invest. .... 100 100 100 100  
Dominion Sav. .... 70 70 70 70  
Gt. West. Prem. .... 100 100 100 100  
Huron & Erie ..... 200 200 200 200  
do. 30 p.c. paid ..... 100 100 100 100  
Landed Bankers ..... 100 100 100 100  
London & Can. .... 100 100 100 100  
National Trust ..... 100 100 100 100  
Ontario Invest. .... 100 100 100 100  
do. 30 p.c. paid ..... 100 100 100 100  
Real Estate ..... 100 100 100 100  
Hamilton Prov. .... 100 100 100 100  
Toronto Mortgage ..... 100 100 100 100  
—Bonds—  
Black Lake ..... 97 1/2 97 1/2 97 1/2 97 1/2  
Electric Develop. .... 100 100 100 100  
Keewatin ..... 100 100 100 100  
Mexican Electric ..... 100 100 100 100  
Mexican L. & P. .... 100 100 100 100  
Porto Rico ..... 100 100 100 100

Quebec L. H. & P. .... 80 80 80 80  
Rio. Int. Marine ..... 101 101 101 101  
St. John ..... 101 101 101 101  
Twin City ..... 114 114 114 114  
do. preferred ..... 114 114 114 114  
Dominion ..... 140 140 140 140  
do. preferred ..... 140 140 140 140  
Bell Tel. ..... 140 140 140 140  
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—Afternoon Sales—  
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—Preferred Bonds—  
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