## Imperial Bank to Increase Capital to \$6,000,000

WESTERN CANADA Municipal Debentures The debenture issues of our growing Western Municipalities afford an investment of a particularly favorable nature, combining attractive interest return with excellent

we have to offer a number of the most desirable of these at rates to yield from 4½ to 5½ per cent.

Write for our list. WOOD, GUNDY & CO. TORONTO

NEW YORK STOCKS

Erickson Perkins & Co. (J. G. Beaty West King - street, report the followin fretuations in the New York market:

Open, High. Low. Cl. Sate 

do. 1sts Fy. Springs

St. Paul 143¼ 144 142½ 144
Sugar 125 125 124 124¾
Tenn. Cop. 31¾ 31¾ 31 31
Texas 22¾ 23 32½ 32
Third Ave. 6¾ 6¾ 6¾ 6¾ 6¾
1′ S. Steel. 85 86¾ 85¼ 85¼ 81¼
do. pref. 121½ 121½ 125% 120%
do. bonds .104¾ 104¾ 104½ 104¾
Utah Cop. 45¼ 48¾ 48, 48½
Virs. Chem. 55% 55½ 58½ 58½ 58¾
Toledo ... 43¾ 43¾ 48, 48¾
do. pref. 66¼ 66¼ 66 66¼
Twin City 114½ 114½ 114½ 114½
Union 187 187% 183¾ 187¾
do. pref. 97½ 97½ 87½
Wabash 22 22% 22 22
do. pref. 48¼ 48¾ 47¼ 48¼
West. Union 71% 72 71½ 71½ 87½
Westinghouse 66 66 66 66 Paul

ONE OUT OF FOUR UNDESIRABLE

United States Immigration is Not of a Very Good Class.

NEW YORK, April 19 .-- "One out of every four immigrants is found to be undestrable, was the startling declaration made by Dr. Sidney D. Wilgus of the state lunacy commission at the spring meeting of the commission

and an increase in the head tax, but particularly an increase from three to five years in the period of federal control of an alien.

EXPLOSION KILLS ELEVEN. BUDAPEST. April 19 .- A boiler ex-

ploded to-day in a match factory at Szegin, killing ten girls and a man. Eighteen other girls were dangerously Can See the Comet.

ST. JOHN'S, Nfld., April 19 .- Halley's comet was visible here early today in the southeastern horizon. Its light was brilliant, coruscent and of

Minnehaha Doomed. HUGHTOWN, Scilly Islands, April 19.—There appears to be little chance of saving the Minnehaha, and she NONE TOO FAVORABLE TO HOLDERS.

World Office,

Tuesday Evening, April 19.

Trading at the Toronto Stock Exchange to-day was monopolized by Quebec Light & Power shares, which were handled freely again by those who are endeavoring to distribute the stock. The introduction of this security has given the members of the exchange something to do, and it is altogether probable that most of to-day's business was the result of scalping operations during the day's fluctuations. This was about the only issue which showed any special firmness to-day, the other speculative stocks being as a rule slightly lower than yesterday. Altho the market does not appear to be hampered by any special outside incidents, there is still enough apathy among speculators and investors to keep them from taking any very prominent part in the market. By no manner of means can it be said that the appearance of the market is any too favorable to holders.

HERBERT H. BALL.

The reaction in the stock market

Southern Pacific .- Financial Bureau.

\$1,000,000 NEW CAPITAL

## Wall St. Speculation Slows Down And Price Fluctuations Narrow

1,000 Bull Factors Freely Cited but the Market Does Not Respond—Some Activity in Domestics at Steady Prices.

contributed to a stronger position in home rails. Mines exhibited weakness. Rubber shares were higher. Ameri-cans left off drooping on the curb. Tuesday Evening, April 19. Disregarding a flurry in Quebec Continental bourses were steadler still under the most active kind of operation in this market there were no resterday afternoon seems to us but natural. Factors presented themselves following some realizing that aided professionals in raiding. Not much real stock was secured. Good buying transactions to-day which differed ma-terially from those of yesterday. The money tightness which has been sions came into stronger prominence to-day with an advance in the call real stock was secured. Good buying was reported, and may be expected to continue during heaviness. We believe the inside policy to be one of irregular improvement and specialty work. Frequent recessions, therefore, are to be expected and should be embraced as buying opportunities. Daily traders should not neglect profits on a good part of holdings during bulges. We would buy Amalgamated Copper loan rate to 5 1-2 per cent. This, however, scarcely represents the actual financial situation as even at this rate borrowers report it exceedingly difficult to get loans on stock collateral. During the afternoon some attempt was made to advance Dominion Coal and Dominion Steel but both were in We would buy Amalgamated Copper on this reaction; also Rock Island, free supply, particularly Steel at the Great Northern preferred, Steel, Car Foundry, Smelting, M., K. & T. and

the mining section of the market which was chargeable, it was thought, largely to the liquidation proceeding in La Rose, considerable further of

regularity was noted. Canada Permanent and Consumers' Gas were firm,

capital of Imperial Bank had no im-66.600 institution Altho there was an apparent ac tivity in the market to-day, the close \$200 a share in the ratio of one new was dull and prices none too buoy- share for each of the five shares now

200 Large floating supply of Steel common in the street, as shown by list of stockholders, subject of general newspaper comment. newspaper comment.

Strike of Pressed Steel Car employes with rioting at McKee's Rock.

General market in London heavy in

Freezing temperatures and snow reported from middle western states. Gold to the amount of \$2,500,000 in coin goes to London to-morrow and \$1,000,000 to Brazil.

expected to close down. Better demand for copper here and

Rather firmer tendency reported in

Interborough surplus, after dividends for March, increased \$70.843, and for nine months increased \$1,403,412.

The National Bank of Commerce in New York has withdrawn \$580,000 gold coin from the sub-treasury for shipment to Argentine

Joseph says: Short interest in Steels is growing. Purchases on any fur-ther dip are advised. Pennsylvania will be ex-dividend two weeks from Thursday. No better stock is on of-

Lower commodity markets help stocks because they make for easier financial conditions in the west, larger tation of breaking all records for this flow of money this way, more railroad business, enlarged exports and lower cost of living. Gold exports are tory, nevertheless, not now cause of worriment. The J. P. Bickell & C. short interest is again rather overextended and a sharp upturn is to be looked for any time now, as bull in-terests have not, so far as we can

markets in the closing dealings to-day ter the sharp advance of last week.

Were somewhat patchy with business "Charles Head & Co. to R. R. Bon probably will go to pieces within a on a very moderate scale. The most few weeks, and in the event of back cheerful section was the foreign deweather, perhaps will not hold to-gether for more than a few days. partment in which continental sup-port was evident. Favorable earnings

OF CANADA HEAD OFFICE-TORONTO

Imperial Bank

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

Money Markets.

Bank of England discount rate, 4 per cent. London call rate, 2½ to 3½ per cent. Short bills, 3½ per cent. Three months' bills, 313-16 per cent. New York call money, highest 3 per cent., lowest 2½ per cent., last loan 2½ per cent. Call money at Toronto, 5½ per cent.

Foreign Exchange

—Between Banks—
Buyers. Sellers. Con
N. Y. funds... 1-64 dis. par. 3
Montreal f'ds. par. par. 3
Ster., 60 days. 8 15-16 8 31-22 9 3-16
Ster., demand... 9 11-16 934 10 1

Toronto Stocks-Packers, A.

Imperial Bank Will Issue More Capital at \$200 a Share. have called for a further increase in the capital of this institution of one million dollars, increasing the capital to six million dollars. The new stock will be offered to old shareholders at up to \$6,000,000 and the rest to a like amount.

TORONTO AND MONTREAL

Contest for the Headquarters of the Canadian Milling Industry.

Toronto is vying with Montreal to be the headquarters of some of the largest Canadian milling concerns. It is indicated by the developments that have occurred during the past few have in Toronto, resulting in the Oglivic common do preferred some of the biggest of the younger capitalists of the Queen City. It is understood that two of the largest O understood that two of the largest On-tario companies have been acquired as going concerns and that the investment of a large amount of additional do. preferred
R. & O. Nav.
Sao Paulo Tram.
S. Wheat com.... cash capital will enable the new com-cpany when arrangements are made to go ahead with the erection at a point in Ontario of what will be one of the largest and most modern mills there

The rivalry that has always existed between Toronto and Montreal in the larger financial transactions will re- Western Can. F. M. . . . sult in the developments in connection with the new consolidation being Crown Reserve .... watched with a great deal of interest.

Crown
La Rose
Niplissing Mines
North Star
Trethewey
-Banks.210 On Wall Street. Erickson Perkins & Co. had the folowing at the close: The late rebound in stocks carried prices above yesterwill be ex-dividend two weeks

Thursday. No better stock is on offer. Keep long of Chesapeake, and
do not disregard M., K. & T. at the
present price level.

present price level.

Thursday. No better stock is on offloating supply. The short interest is
increased. We think purchases made
on the midday break, if held, will
yield good profits. We do not look

Metropolitan
Montreal

Montreal Specialties: Rock Island on the re-bound will sell higher. Hold Lehigh warket, with numerous setbacks. Buy

Metropolitan Montreal Montreal Nova Scotia Ottawa ..... on drives and be content with moderate profits. Current estimates of U.S. Stardard quarter. They are a little below expectations, but they will be satisfac-

J. P. Bickell & Co. say at the close: Wall-street recovered to-day from the Shock of the cotton investigation. For Dominion a time prices were heavy and London was irregular. But in the afternoon learn, abandoned their campaign. a rally was started under leadership for Steel, the Tractions and the Hawley do. 20 p.c. paid...... Landed Banking ..... London & Can....... 112 National Trust ..... stocks. The reaction of yesterday and early to-day was perfectly natural afgard: The Hawley stocks were firm, and it was said that this crowd make a demonstration in their specialties, but no material change even-tuated. London sold about 15,000 shares on balance, principally Steel. It is not believed that the recent cold storm has damaged crops to any material extent, altho fruits and early vegetables have suffered. Transactions for the day were light and no feature developed of interest. Closing was steady to firm, but with little or no change quotations for the day.

> Tractions In London-Playfair, Martens & Co. reported the

Capital Authorized \$10,000,000.00 Oapital Paid-up - 5,000,000.00 Reserve Fund - 5,000,000.00

SAVINGS DEPARTMENT

Railroad Earnings.

Ster., demand. 9 11-16 9% 10 1
Cable trans... 9 18-16 9 27-32 10% 1
—Rates in New York—
Actual Posterling, 60 days sight... 484.30
Sterling, demand ....... 487 65-70 Trethewey.

Asbestos preter.

Penman—25 at 63.

Montreal St. Railway—67, 45 at 247.

Cement—25 at 24½, 50 at 24¾, 25 at 24¼,

24¾, 46 at 24¾, 40 at 24½, 75 at 24¾, 102 Montreal St. Hallway-67, 45 at 247.
24 10 at 2434, 46 at 2434, 50 at 2434, 35 at 2434,

10 at 2434, 46 at 2434, 40 at 2434, 75 at 2434,

Montreal Power-100, 100 at 1374.

201 Dominion Coal-25 at 6934.

202 203 204, 204, 205 at 64, 25 at 6434,

Rubber-1 at 100 is preferred

135

235

\*Preferred. zBonds. xRights.

Montreal Stocks.

Bank of British North America-11 at

Porto Rico-35 at 43½.
Black Lake-25 at 25%.
Dominion Textile pref.-15 at 103.
Dominion Textile bonds, Series C-\$2000

Bell Telephone—8 at 148. Soo—25 at 140¼. Ogilvie—20 at 137½, 5 at 137.

Price of Oil. PITTSBURG, Pa., April 19.-Oil closed New York Cotton Market.

Erickson Perkins & Co. (J. G. Beaty), West King-street, reported the follow-...14.60 14.78 14.53 ...13.64 13.77 13.62 ...12.27 12.28 12.27 ...12.15 12.24 12.13 Spot cotton closed quiet, 10 points higher. Middling uplands, 15.15; do., gulf, 15.40. Sales, 2300 bales.

DR. SHEARER GOES WEST.

Dr. Shearer, secretary of the Moral Reform Association for the Presbyerian Church, left last night to atend the meetings of the Presbyterian bia, which will be held in Edm

St. George's Society Services. It is gratifying to every member of St. George's Society that in the 75th year of its existence, its Diamond Juoilee, it is carrying on, even with increased energy, the work that the founders of the society inaugurated at that early period. The executive desire that this unique event should be observed in a befitting manner, by having a record attendance at services in St. James' Cathedral, on Sunday next, at 7 p.m., and at the annual dinner to be held in St. George's Hall, on Monday, at 7.30 p.m.

## DRAFTS ON FOREIGN COUNTRIES Arrangements have recently been completed under which the branches of this bank are able to issue Drafts on the principal points Servia Siam South Africa

THE CANADIAN BANK

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King Street East. Apply to WILLARD W. DUNLOP Beeretary-Treasure 36
DOMINION EXCHANGE, LIMITED

Will open for business at their newly fitted premises,

14 Aing St. E., Ioronto on Monday, April 25. Under the provisions of their charter, the Exchange will handle all approved stocks, mining and industrial. York quotations will be received on the floor throughout each day. The gallery, for the use of the public, is estimated to accommodate about 70

President, DR. G. A. McKAY; Secretary-Treasurer, Willard W.Dunlop; and Chairman of Section, GEORGE

SAFETY OF

is the investor's first requirement. We furnish detailed reports on securities upon request.

A. E. AMES & CO., Ltd 7 and 9 King Street East, Toronto

A MONUMENT TO TECUMSEH Great Indian Chief Should Honored In 1912.

That a public subscription list should be inaugurated for the erection of a monument to the great Indian chiefs Tecumseh, the same to be unveiled in 1912, the centenary of the war in which he played such a great part in saving Canada to the crown, is the timely and patriotic suggestion of F. O. Loft, himself a prominent representative of the Six Nations Indians. It was Tecumseh, chief of the Shawnees, whose efforts united the various tribes as allies of the British. Military writers have since declared that had it not been for this valuable aid. the United States forces would have triumphed. Tecumseh was kill-ed in battle at Thamesville in 1812. Mr. Loft's idea is that a statue should be erected in Queen's Park, as the centre of the province.

The Canadian clubs will be asked to consider the proposal.

B. C. VARSITY COMMISSION Experts Who Will Formulate Plans

for Establishment. -Under authority of legislation of last session, the British Columbia Government has named a special royal commission to select a site and formulate general plans for the establishment of a provincial university. ment of a provincial university, in-tended to rank second to none, while leading the world in facilities for in-struction in certain technical branches, such as mineralogy, forestry, mining,

engineering, horticulture, etc.

The personnel of the commission includes Dr. Pritchett of New York, precludes Dr. Pritchett of New York, president of the Carnegle endowment establishment; Dr. Weldon, of Dalhousie University, Nova Scotia; Canon Duthie, of Laval University, Quebec; Dr. O. E. Skellon, professor of political science of Queen's University, Kingston, Ont., and Principal Murray of the University of Saskatchewan the University of Saskatchewan.
The British Columbia University will

- STOCKS

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A. E. HOGUE

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BUY DOMINION OIL SHARES NOW W. W. MacCUAIG.

180 St. James St. Montreal SOUTH AFRICAN LAND WARRANTS and

VETERAN SCRIP PURCHASED Apply-Box 257, Sudbury, Ont.

money worries, the government having years ago adopted the policy of sett-ing aside tithe of all public lands for higher education purposes, so that the endowment to-day represents scarcely less value than forty to fifty millions. Both academic and specialized education will be amply provided for.

Sold Short Weight Coal.
INDIANAPOLIS, Ind., April 19. to jail because he was unable to give bond on a charge of selling short weight coal. It is said two hotels and the coal hospital lost \$9000 by short

Chicago Hog Prices Decline. CHICAGO, April 19.—Recent heavy arrivals of hogs are reflected in a decline in prices of \$1 in the last few

Sterling Bank of Canada

Notice is hereby given that a divirate of five per cent. (5 per cent.)
per annum, on the paid-up capital
stock of this bank, has been declared and that the same will be payable at the Head Office and Branches of the Bank on and after the 16th day of May next. The transfer books will be closed from the 16th April to the 30th April, both days inclusive. The annual general meeting of the shareholders will be held at the Head

Office (corner of King and Bay Streets) on Tuesday, May 17th, 1916, the chair to be taken at 11 a.m. By order of the Board F. W. BROUGHALL,

General Manager. Toronto, April 12th, 1910.

## Trusts and Guarantee

43-45 King Street West, Toronto Acts as Executor and Trustee Under Wills or

in Any Trust Capacity Capital Subscribed .....\$2,000,000.00

JAMES J. WARREN, Managing Director.

Ralph, Pielsticker & Co. from Miller & Co.: We continue to believe that the great preponderance of factors is to the credit of the optimistic view. British Consols. Consols, money ....... 814 81 81 814 814

THE STANDARD BANK OF CANADA

**DIVIDEND NO. 78** 

Notice is hereby given that a Dividend of THREE PER CENT. for the current quarter ending the 30th of April, 1910, being at the rate of TWELVE PER CENT. PER ANNUM upon the paid-up capital stock of this Bank has been declared, and that the same will be payable at the Head Office of the Bank and its branches on and after MONDAY, the 2nd day of MAY next, to Shareholders of record of By order of the Board.

Toronto, March 29th, 1910.

GEORGE P. SCHOLFIELD, General Manager.

Hay and Hay, N Hay, c Straw,

Fruits a

Dairy P Butter, Eggs, per d Poultry-

FARM

Hay, ca Hay, No Straw, c Potatoes Potatoes Turnips, Evapora Cheese, Eigs, ne Butter, Butter, Butter, Butter, Honey,

No. 2

Country