

CITY OF LETHBRIDGE DEBENTURES
Principal Due 30th December 1938
Interest payable half-yearly in TORONTO & MONTREAL
Full particulars on request.
Wood, Gundy & Co.
3512

THE DANGEROUS TOBOGGAN

Three Bad Accidents, One of Which Ended in a Death.

ROCHESTER, N.Y., Feb. 18.—A Horne, N.Y., special says: As the result of a coasting accident at Alfred last night, six professors and students in Alfred University were injured. Prof. C. L. Clark is in a hospital in a critical condition.

The men took a bob-sleigh out on a hill and were riding down the snow crust. At the foot of the hill Clark lost control of the sled and it plunged into a river, throwing the men against the stone abutments of a bridge.

The injured are: Prof. C. L. Clark, knee smashed and injured internally; Prof. Neil Annis, ankle broken, foot smashed; Alfred Davis, Shanghai China, both shoulders broken; Arthur Stokely, internal injuries; Charles Clark, Brooklyn, both legs broken, and Fred Clark, fresh wounds.

Boy Killed.
SYRACUSE, N.Y., Feb. 18.—Mathew Dwyer, 13 years of age, died to-day from injuries received in a coasting accident last night. The lad was unable to steer on the glassy surface of a steep hill and he struck a tree. His arm was broken, chest crushed and he received internal injuries.

Cadet's Jaw Broken.
KINGSTON, Ont., Feb. 18.—Sgt. H. P. Cregar of Royal Military College had his lower jaw broken to-day while testing a new jump on the toboggan slides on the hill at Fort Henry. R. C. Morgan of Oranburg Centre had his face badly cut and nose smashed. N. O. Reitz of Ottawa had a miraculous escape. The three were thrown off together. Cregar belongs to Hamilton.

ENGLAND IS DEGENERATING
Conditions of Life in Big Places Are Not Encouraging.

NEW YORK, Feb. 18.—A special to The Times from London says: The royal commission, which, for the first time, has been studying the condition of the English poor under existing laws, issued a report of 1200 pages.

Lord George Hamilton, chairman of the commission, says: "The serious feature of the report is the deliberate statement that the conditions of life in London and other big towns are such as to produce a degenerate race, morally and physically enfeebled."

Last year the poor of England and Wales received public relief to the amount of \$4,000,000.

Yesterday also the registrar-general issued his quarterly report, which showed that the birth rate of England and Wales for the last quarter of 1908 was 24.6 per annum, and the lowest ever recorded for a corresponding quarter.

TREATY GOES OVER

U. S. Senate Defers Consideration Until Root Can Be Heard.

NEW YORK, Feb. 18.—A special to The Tribune from Washington says: It is formally announced in executive session of the senate that the Canadian boundary waters treaty would be permitted to remain on the calendar until next session. This is due to the opposition of Senator Smith of Michigan, and to the feeling not only that no time remains for a final debate on the convention, but that Senator Root will be able to defend it against amendment better than anyone now in the senate.

POPULATION OF NEW YORK.

In reply to a reader's query the population of New York, as given by The New York World's Almanac for 1908, is 4,122,860, including Manhattan, Bronx, Brooklyn, Richmond and Queens. The estimate is for the end of 1907.

Free Books on Western Canada.
If you think of going to the west you will need free books. The P.E.A. has published the Canadian Pacific Railway, "Settlers' Guide" and "Western Canada." They give a wealth of information regarding the western provinces, crop statistics, land regulations, climatic conditions, good maps, freight and passenger rates by the C.P.R. direct line and particulars of special train service for settlers during March and April. Now on the press, ready for distribution next week. Send in your name to-day for free copies to R. L. Thompson, district passenger agent, C.P.R., Toronto.

Four Children Drown.

NORWOOD, R.I., Feb. 18.—While skating hand in hand on Sand Pond four children were drowned when the ice gave way, and another was barely saved. All were under 15 years of age.

LIQUIDATION PROCEEDING IN WALL ST. SPECIALTIES

New York Market Weak All Day—Locals Are Easier Under Profit-Taking Sales.

World Office.
Thursday Evening, Feb. 18.
There was a halt to-day in the advancing tendency of securities listed on the Toronto Stock Exchange. Sharp advances, which have recently taken place in this market are the main incentives among sellers, who are taking profits and willing to wait the effect, which the decline in the New York market might have, trading with the exception of Dominion Steel and one or two of the other speculative issues, was narrower than recently.

The announcement of the change in the directorate of Dominion Steel and Power had no practical influence here owing to the small amount of the shares of this company held tributary to this market.

There were no news developments during the day, which could be responsible for any particular action on the exchange. Dealers were largely governed by the quotations put out during the two sessions of the market. The break in Rio was checked to-day, and under strong supporting orders the stock was advanced over two points above yesterday's low price. The feature of the market was the sharp advance in Dominion Steel preferred, which ran up five points from the opening, and closed at an advance of about four points. Sao Paulo was heavy through the day, and Twin City suffered a reaction in sympathy with the New York market.

There have been considerable increases in the demand for local securities, owing largely to the dislike to operate in the Wall-street market at present, sharp advance in Dominion Steel preferred, which ran up five points from the opening, and closed at an advance of about four points. Sao Paulo was heavy through the day, and Twin City suffered a reaction in sympathy with the New York market.

Wall Street Pointers.
Taft believes extra session of congress will end by June 1.

February expected to be the duller month in the steel business in years.

Copper consumers still holding off.

Bank of England rate unchanged.

Iron Age says question of making radical reductions all along the line, being given very serious consideration.

Iron Trade Review says reports of price cutting have been much exaggerated.

New York Air Brakes business since Jan. 1, 25 per cent. better than January, 1908.

Calumet and Hecla declared regular quarterly dividend of \$5 per share.

National City Bank has engaged \$1,500,000 gold for shipment to Argentina.

National Lead declared usual quarterly dividend of 1 1/4 per cent. on common stock, payable April 1.

LONDON.—The late afternoon Stock Exchange markets were weak, gilt-edged issues closing at about low points, influenced by the publication of the prospectus of a new colonial loan. Rio Tinto off 5-8 at 80 7/8.

Joseph says: 100 N. Y. Central for big money. The raid made on the market at yesterday's close increased short interest. Average long Union Pacific, 100 B.R.T. Buy B.O. and N. Y. Central.

During a special advance in some departments professional pressure continues to a moderate extent in the stock market, owing to the irregular nature exhibited at the close yesterday, but we believe standard issues should be bought and confidently averaged in case of further recessions, which are expected to be put temporarily.—Financial Bulletin.

The technical position of the market has been materially improved by reason of yesterday's selling, while the profit-taking encouraged by the recent advance in some sections of the list seems to have about run its course, consequently we regard operations on the long side of the good stocks as a safe proposition for turns, at least. At the same time we do not think it will be long before the general list responds to the more hopeful feeling, especially when it is more fully understood that radical cuts in steel prices will do more than any other thing to bring about a more complete revival of confidence in industrial circles.—Haw Topics.

Headquarters in Toronto.
MONTREAL, Feb. 18.—Headquarters of the Mexican Power Company have been moved to Toronto with C. H. S. Cook, secretary-treasurer of the company, as secretary-treasurer. C. H. Cahane, general attorney of the Power Company, has resigned.

A. R. Dobie, the retiring secretary-treasurer, has been asked to remain with the company in an advisory capacity.

Bank of England Statement.
LONDON, Feb. 18.—The weekly statement of the Bank of England shows the following changes:
Total reserve, increased \$1,161,000; circulation, decreased \$271,000; bullion, increased \$789,000; other securities, increased \$386,000; deposits, decreased \$164,000; public deposits, increased \$1,500,000; notes reserve, increased \$1,500,000.

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IMPERIAL BANK OF CANADA

Capital Authorized \$10,000,000.00
Capital Paid Up 5,000,000.00
Reserve 5,000,000.00

Drafts, Money Orders and Letters of Credit issued, available in any part of the world.

SAVINGS DEPARTMENT
Interest allowed on deposits at all Branches of the Bank from date of deposit.

Elk Lake, Montreal River District
A Branch of the Bank has been opened at Elk Lake, under the management of Mr. A. H. Seguin, formerly Accountant at Cobalt Branch.

Toronto Mortgage 116 1/2
Commercial Cable 85
Electric Develop 85 1/2
Rio Janeiro 85 1/2

Morning Sales—Dom. Steel.
Rio 116 1/2
Twin City 116 1/2
Dom. Steel 116 1/2

Mackay 116 1/2
N. Steel 116 1/2
S. Steel 116 1/2

Chas. Head & Co. to R. R. Bondard:
Again the market opened weak and lower, with London a seller. Steel common was heavy and sold in large quantities during the two points during the course of the day. All the recently circulated tips have slipped up for the time being. Closing was weak at about level of the day, with no rally in sight. We believe, however, that the market is a purchase on the decline and on a scale down for moderate profits on the rallies.

Ennis & Stoppard wired to D. Urquhart: An increased volume of business accompanied a weak market to-day, with great activity in Steel common on a declining scale of prices. London sold 40,000 shares on balance and three or four prominent houses were sellers, putting out something like 100,000 shares. Aside from impression that a severe cut in Steel prices is about to be made and that Copper prices must be reduced to enable producers to work off their rapidly accumulating supplies, there was nothing to account for the radical change in character of the market. The market is pretty much manipulated and the price is being driven down from this level we should favor purchases for the long pull.

J. R. Heintz & Co. wired R. B. Holden: We favor the purchase of the leading railroad stocks on any further recession from present prices, and among the best B.O., L.N., M.P., Steel common will have better support on further bearish efforts, and we expect a good rally in the market before the end of the week.

To Appeal Decision.
MONTREAL, Feb. 18.—David Yule, president of the Dominion Steel and Power Co., has appealed the decision of the court annulling the lease of the Dominion Steel and Power Co. to the Dominion Steel and Power Co. and will operate it as a separate concern.

Railroad Earnings.
Increase.
Mo. P. 2nd week February \$149,000
Mo. P. 1st week February \$149,000
Twin City 1st week February \$149,000

Local Bank Clearings.
This week \$242,182.24
Last week \$242,182.24
In 1907 \$242,182.24

Money Markets.
Bank of England discount rate, 3 per cent. Short bills, 2 1/2 to 3 per cent. Three months' time, 3 1/2 to 4 per cent. Call rates, 1 1/2 to 2 per cent. New York call rates, highest 2 1/2 per cent. lowest 2 per cent. Last loan, 2 1/2 per cent. Money at Toronto, 4 to 4 1/2 per cent.

Foreign Exchange.
Glazebrook & Cronyn, James Building, 401 Main St., 10-day report exchange rates at following:
Between Banks:
N. Y. funds 100 100
Montreal 60 days sight 92 1/2
Sik. demand 92 1/2
Cable trans. 92 1/2

Actual Posted.
Sterling, 60 days sight 48 1/2
Sterling, demand 48 1/2

Toronto Stocks.
Feb. 18.
Ask. Bid.
B. C. Packers 75 1/2
Bell Telephone 143
Can. Gen. Elec. 112 1/2
do. preferred 110
Canadian Pacific 117 1/2
Can. Fruit Lands 190
C.N.W. Land 206
Consumers Gas 206
Crown's Nest 120
Dom. Coal 57 1/2
Dom. Steel 116 1/2
do. preferred 116 1/2
Dom. Telegraph 102
Elec. Dev. 85 1/2
Ham. Steamship Co. 111
International Coal 80
Illinois Steel 82
Lake of the Woods 102 1/2
Laurentide 112
do. preferred 112
Lo. Rose 65
Mackay common 73 1/2
do. preferred 73 1/2
Mexican L. & P. 81
Niagara Nav. 125 1/2
Nipissing Mines 100
Northern Nav. 100
N. S. Steel 116 1/2
Penman common 49 1/2
Ogville Flour Co. 117 1/2
do. preferred 117 1/2
Rio Janeiro 85 1/2
R. & O. Navigation 100
Sao Paulo Tram 100
Shredded Wheat Co. 112
St. L. & C. Nav. 114
Tor. Elec. Light 135
Twin City 116 1/2
Whitney Range 170

Bank of British North America—4 at 115, 14 at 115.
Bank of Nova Scotia—1 at 232.
Bank of Montreal—100 at 100, 100 at 100.
Bank of Commerce—1 at 173.
Crown Reserve—100, 125 at 100, 100 at 231.
Dominion Steel—100 at 100, 100 at 100.
Rio—100 at 100, 100 at 100.
Twin City—100 at 100, 100 at 100.
Twinn City—100 at 100, 100 at 100.
Bell Telephone—1 at 143.
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