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IN THE N.Y. STOCK LIST

Gas Stocks and Missouri Pacific Easily Depressed — Toronto Market Firm for Bank Shares.

World Office,
Thursday Evening, March 15.
There was nothing in the Toronto stock market to-day upon which any breadth of argument would permit of a discussion for higher prices. Transactions in speculative specialties have very largely been discarded, and the place is being filled for the time being by more activity in the banks. The movement in the latter shares was not advanced. Events outside the market were

Ennis & Stoppani, McKinnon Building Epnis & Stoppani, McKinnon Building report the close on: Cons. Lake Superio stock 20 to 21; do, bonds, 55 to 56; Granby Copper, 12% to 12%; Mackay common, 59 to 60%; do., preferred, 74 to 74%.

Virginia-Carolina Chemical expects business for current year to be 10 per cent. larger than ever before. United States Steel net earnings for January and February, exceed \$23,000,000 and quarter's earnings expected over \$36,000,000.

Stocks freely offered in loan crowd.

Chicago City Railway Syndicate may lose \$22,000,000 as a result of Union Traction decision in view of the cloud on the 99-year franchise.

Trade reports continue to indicate pig on industry in very good shape. New York banks received from other points \$1,600,000. In addition to their own share of \$3,000,000 of treasury deposit. General offices of Republic Iron and Steel move this week from Chicago to Pittsburg.

U.S. Smelting and Refining declares initial quarterly dividend of 1%.

Journal of Commerce computes the amount of dividends to be disbursed to-day at \$18,846,225.

In Albany to-day, Mutual and New York Life Insurance Companies will make joint protest against new laws advocated by Armstrong committee

Coal dealers in New York City and elsewhere are stocking up coal and not taking chances of a strike. Sub-treasury gained \$1,182,000 from the banks yesterday and since Friday it has gained \$1,581,000.

A St. Paul despatch says the Twin City Company is considering a 15-mile extension from White Bear to Forest Lake, giving St. Paul a north suburban line 30 miles

London-Evening-The market for Americans closed firm, Kaffirs scored a good recovery. Rio Tintos unchanged. Russian 4s off ½. Japanese bends are unchanged to ¼ advance. Paris firm; Berlin quiet.

Ex-Congressman Jeferson M. Levy, announces that he is prepared to take legal action to compel the directors of the Union Pacific Railroad Company to make distribution to its stockholders of the enormous assets which the company now holds.

Mo. Pacific earnings, by combining the two-half year statements given, shows total income \$5,229,353 for the first half and \$7,326,406 for second half. This is a decrease in net earnings of \$947,031. Gould has assued a statement that it has not earned enough to pay the 5 per cent. dividend, The total surplus shows a decrease of \$18,205.

Jeseph says: Do not sell on weak spots, because there is no evidence of any fresh diquidation. Buy conservatively on moderate recessions. The strike situation is unchanged, but the short interest in Reading dis very large. Buy and average on dips of a point. Trade for quick returns. There is a big short interest in Steels, Wait for good rallies before selling. B.R.T. is being excellently bought.

excellently bought, Following closely on the heels of the break in Chicago Union Traction, came a slump of over three points in Feeple's Gas stock to-day, and while the selling appeared to be good, there was nothing whatever to explain it, and it does not appear that any new developments of an adverse character have come to the front in connection with this property. The front in connection with this property. The fact that it is a Chicago proposition and subject to attack from political interests, together with the deckne in the traction stocks, doubtless influenced a certain amount of liquidation, but around the present level it would look as if the stock was cheap.—Town Topics,

We feel that the large interests are not disposed to advance prices generally and



INVESTMENT SECURITIES

OUR POLICY

3½ % Interest

NATIONAL TRUST COMPANY LIMITED 22 KING STREET EAST, TORONTO.

Let where sporadic instances of rank weakness were depicted. The Bank of England
statement for the week was stronger in
Alts make-up, but the London market,
showed no response to the improvement.
The statement of the Canadian General
Blectric Company was favorably construed
of the quotations for the stock could be
judged as a standard. The issue was very
inactive and only ten shares changed hands
during the day. In other directions there
were no important changes in the specuative list.

Among the banks Dominion evinced considerable strength and rallied from the first
cale at 2774 to 280. Imperial also was
firm and fractionally higher, but in the
others the tone was only what might be
classed as firmly steady.

Ennis & Stoppani, McKinnon Buildia.

Ennis & Stoppani, McKinn

Jesterday.—Financial News.		
Baillie. Croft & Wood, street, furnished the foll prices for unlisted stocks	OWING	King- current
	Antrod	Bid.
Rio Underwriting	. *90	x90
do, stock	. 50%	50
do. 5 per cent. bonds	. 811/4	81
Metropolitan Bank	. 203	202
Consolidated Mines	. 140	137
Centre Star		•••
St. Eugene		•••
Illinois Traction		•••
		7
*With 17 per cent stock		110
Tributt Der cent stock	T 1871+h	10

Railroad Earnings. Havana Elec., 2nd week March .. \$5,043

Local Bank Clearings.
Clearings of local banks for the week ded to-day, with comparisons: This week\$22.205,105 Bank of England Statement.

Total reserve, increased £813,000 Circu'ation, decreased 365 030 Bullion, increased 447,784 Other securities, increased 468,000 Other deposits, decreased 725,000 Public deposits, increased 1,717,000 Government securities, decreased 266,000 The proportion of the bank's reserve to liability this week is 47,55 per cent. Ps compared with 46.98 per cent, last week. The rate of discount of the bank remained unchanged to-day at 4 per cent.

On Wall Street.

On Wall Street.

Marshall, Spader & Co, wired J. G. Beaty, King Edward Hotel, at the close of the market:

The market was more nearly devoid of interest to-day than at any time during the recent past and while some further pressure followed yesterday's afternoon decline there was evidence of fair tone displayed in most directions and the volume of business did not increase on the decline.

The selling of Reading was natural, in view of the Indianapolis meeting to-day and the decline in Chicago Gas and Con. Gas was the direct result of the attitude of the legislature on public utilities and also perhaps in sympathy with the decline in Chicago Tractions.

This selling extended also to the borough of Manhattan trac. There was nothing significant in the price movement of other shares, beyond evidence of the more conservatism of traders and a disposition to realize on recent commitments.

Money was somewhat harder and the banks appear to have lost about \$1,200,000 thru sub-treasury operations up to the close of to-day's transactions. There was some suggestion of a hitch in the Morocco cof ference, but foreign markets did not reflect a more serious consideration of this affair.

This is about all we can place before our readers in the way of a forecast with the

affair.

This is about all we can place before our readers in the way of a forecast with the suggestion that distinctly harder money rates, or a serious hitch in the anthracite wage scale discussion might induce a selling movement, to say nothing of the fact that the market will prove very sensitive to any turn towards unsettled political conditions abroad.

Meantime a conservative position is altogether the best policy.

Price of Silver.

Bar silver in New York, 64%c per oz.

Bar silver in London, 29%d per oz.

Mexican dollars, 49%c.

Bank of England discount rate is 4 per cent. Money, 3½ to 4 per cent. Short bills, 3% per cent. New York call morey, highest 9 per cent., lowest 5 per cent., closed 5 per cent. Call money at Toronto, 5½ per cent.

N.Y.Funds.
Mont'l Funds par
60 days sight 8 19-32
Demand Stg. 9 9-32
Cable Trans 9 13-32 Sellers Counter 1-32 prem 1-8 to 1-4 Ear 1-8 to 1-4 85-8 87-8 to 9 9 11-32 9 5-8 to 9 3-4 9 15-32 9 3-4 to 9 7-8

Toronto Stocks. ... 181½ 248¼ 280¼ Star dard 230

s' 154 ign Bank . . .

itish America

1531/4 150

...

do. bonds do pref do pref do. bonds N. S. Steel com 66 do. bonds War Eagle Canada Sait Lake of Woods 97 do. bonds Crow's Nest Coal Mexican L. & P. 65 107 ***

Jent. Can. Hoan...

Dom. S. & I.

Asmilton Prov.

Huron & Erie
Imperial L. & I.

Landed B. & L.

London & Can... 108

Manitoba Loan

Torento Mort.

London Loan

Ontario L. & D.

Toronto S. & L. Ontario. 55 @ 143% 2 @ 275 20 @ 2773/4 20 @ 279 2 @ 277 Coal. 25 & 781/s

Twin City. 60 @ 117½ 25 @ 117½ 55 @ 117 50 @ 117% Lake Woods 50 @ 96 C.P.R. 75 @ 170 Niagara. 10 @ 126 Nor. Nav. 25 @ 801/2 Mackay. 8 @ 741/2x Sao Paulo. 65 @ 145 65 @ 144% 20 @ 182 5 @ 1811/2 Afternoon Sales, Hamilton, 10 @ 229 Mackay. 55 @ 741/2 Traders'

Ontario. 25 @ 1431/2 Gen. Elec 10 @ 147½ Coal. 25 @ 781/4 Twin City 25 @ 117% 25 @ 117% Ont. Loan. 40 @ 1281/4 Montreal Stocks.

Montreal, March 15.—Closing qu Twin City

—Morning Sales.—

Havana preferred—25 at 83.

Lake of the Woods preferred—50 at 112.

Molsons Bank—5 at 230,
Dominion Steel bonds—\$1000 at 84¼.

Merchants' Bank—8 at 166.

Toledo—25 at 34½, 25 at 34¼.

Illinois Traction pref., xd.—50 at 98½.

Toronto Rallway. xd.—2 at 123.
Dominion Steel—100 at 110.

Mcntreal Power—13 at 94½.

Mcntreal Power—13 at 94½.

Mcntreal—1 at 258.

Ill'rois, pref., xd.—25 at 98½, 5 at 98¾.

Lake of the Woods, pref.—1000 at 113.

Toronto Rallway—10 at 123¼, 25 at 123.

Steel—25 at 31¼.

Twin City—100 at 117¾, 50 at 117½, 25

at 117½.

Bell Tel—4 at 155¼

Bell Tel -4 at 1551/2. New York Stocks. Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market:

market:

Open. High. Low. Close.
Am. Car & F. 42 42 4194 4134
Am. Locomotive 6914 6914 69 6914
Am. Swelters 160 162 4814 13814 do. 1st pref ... 77% 77% do. 2nd pref ... 16914 16914 ber cent. Aloney, 3½ to 4 per cent. Short bills, 3¾ per cent. New York call moley, highest 9 per cent., lowest 5 per cent., closed 5 per cent. Call money at Toronto, 5½ per cent.

Foreign Exchange.

A. J. Glazebrook, Janes Building (Tel. Main 1732), to-day reports exchange rates as follows:

Between Banks
Buyers Sellers Counter

N.Y.Funds.

A. E. AMES & CO.

Investment Securities

Requirements of Investors Carefully Considered by Personal Interview or Correspondence.

AND 9 KING-ST. EAST, TORONTO

mperial Bank of Canada

Mead Office, Wellington St. E., Terento.
Capital Subscribed....\$ 4,000,00
Capital Paid Up.....\$ 3,900,00
Reserve Fund......\$ 3,900,00 Branches in Toronto:

Chicago Gt. Western 21%
Erie 44%
do., 1st preferred 80
do 2nd pref 69%
Illinois Central 174%
Louisville & Nashville 154
Kansas & Texas 36%
Notfolk & Western 90%
do. preferred 94
Pennsylvania 71%
New York Central 152%
Ontario & Western 52
Reading 66%
do 1st preferred 47 Ontario & Western 52
Reading 66½
do. 1st preferred 47
do. 2nd pref 50
Southern Pacific 69½
Southern Railway 42%
do. preferred 104½
Union Pacific 158½
do. preferred 99½
Wabssh common 24½
do preferred 53½
United States Steel 42½
do. preferred 99½

Metropolitan Bank 205
Crown Bank 15
Colonial L. & I. 7.75
Sun & Hastings Loan 85
Dominion Permanent 85
Rio bouds 81½
do stock 51
W. A. Rogers pref.
City Dairy pref.

 St. Eugene
 40

 White Bear
 3

 North Star
 6

 Smelters
 142
 Unlisted Stocks.

The Investment Exchange Company, Spectator Building, Hamilton Can., furnish the following quotations for unlisted stocks:

Bid. Asked.

Dominion Permanent ... 78.00 84.00
Coloniai L. & I. ... 7.50 7.80
Hamilton Steel & Iron. 80.00
Granby Consolidated 12.00 14.00
Mcntana Tonopah 2.85 2.95
Toncpah Extension 13.25 13.50
Toncpah Mining 18.50 19.00
Sandstorm ... 1.43 1.48 Unlisted Stocks Toncpah Mining 18,50
Sandstorm 1.43
Atlanta 24
Dic mendfield 49
Red Top 2.05
Silver Leaf
California Monarch 25
California M. Y. Oil
United Tonopah
Canadian Goldfields Syn ... 06
Cieneguita Copper
Goldfield ... 67
Aurora Consolidated
Homestake Extension ...

STOCKS NOT LISTED ON TORONTO STOCK EXCHANGE.

Unlisted Securities, Limited Confedera-tion Life Building furnish the following quotations for stocks not listed on Toronto tock Exchange:

 Cradian Goldfields
 .07%

 Crown Bank
 203.00

 Metropolitan Bank
 203.00

 Havana pref
 84.50

 do common
 37.50

 Silver Leaf
 25

 City Dairy
 85.00

 W. A. Rogers
 94.00

 Dominion Permanent
 84.60

 Home Life
 15.00

 Colonial Inv. & Loan
 7.85

 White Bear
 .03

 80,00 7,50 White Bear
Aurera Extension
Mexican Development
Aurora Consolidated

Price of Oil. Pittsburg, March 15.-Oil closed at \$1.58.

Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market:

The market displayed some further strength to-day, following the heavy liquidation earlier in the week and some little cheeke in sentiment regarding general conditions encouraged fair support. Bad weather reports gave a better tone to the Liverpool market and to-day's port receipts were in favor of prices, the expectations at Galveston, Houston and New Orleans to-morrow are about equal to the same days last year and to this extent an unfavorable market influence. Some comment is made on the fact that the decline in the option list has gone rather beyond the down ward movement in southern spot markets and that Liverpool still shows steadiness in the spot division. The market up to the second hour of the afternoon displayed a fair tone and might easily advance moderately under existing conditions.

Prof. McLennan Advances Arguments Which Board of Trade Members Afterwards Discuss.

McLennan, B.A., Ph.D., described the His remarks were listened to with evi-

metric system, when lecturing yester-day afternoon at the board of trade. His remarks were listened to with evident interest by a large gathering of members, over whom Peleg Howland, president of the Toronto Board of Trade, presided

Lucidly did the professor sketch the historical development of the system, referring to the complexity and want of uniformity in the weights and measures under the other systems, especially in the different provinces of France. In spite of opposition, the metric system had been adopted by 43 of the great countries of the world, as the sole official and legal system of weights and measures; these included France, Germany, Austria-Hungary, Japan, and the South American republics. In the United States, in Great Britain and Ireland, and also in a number of the British dependencies, including Canada, the system had been legalized, but had not as yet been made compulsory. The professor alluded to the introductions of a bill in the English parliament to make the metric system compulsory. He thought that under the new government in the old country the powers that be would be more inclined to deal with this question. He also had similar hopes of the American congress.

"It is claimed," said the professor, "by the advocates of the metric system, because if they are making goods for home consumption and also for export to countries using the metric system, as well as to British and American markets, it is accessary for them in many cases to have two sets of patterns or dies, whereas if the metric system were adopted in the British empire and also in he United States, one set would suffice, It is also of importance to note in this connection that manufacturers are always making improvements and alterations in their articles of manufacture, which necessitate the continual preparation of new system in new patterns as to continue the use of the older system. The supporters of the metric system also claim that its adoption by the British empire, including its dependencies, would greatly assist in

In the discussion which followed, J. F. Ellis expressed the opinion that it would be well for Canada to wait until Great Britain and the United States dreat Britain and the United States adopted the system.

D. R. Wilkie, in the course of an energetic speech, urged that the young people of this country should be thoroly instructed in the system. He scouted the idea of waiting until England acted, for England was behind in a great many things and had yet many things to learn.

R. C. Steele, J. W. Woods, Colonel Burland (Montreal) and J. D. Allan also spoke, the last named, as ex-pre-sident of the Toronto Board of Trade. sident of the Toronto Board of Trade, recalling that six years ago that body passed a resolution in favor of the adoption of the metric system as soon as the education of the people had been accomplished. That resolution had been instrumental in furthering the congressional

matter then before the congressional committee in Washington.

The chairman said that the council could be depended upon to urge the education of the young children of the country in the system, which he country in the system, which he was satisfied would obtain within a comparatively short period.

BORNEO GIRLS' EARS.

"I liked the girl," said the sailor, "only her ears was too long."

He finished his drink at a gulp, "Like all them Borneo girls," he said, "she was slim and lithe. Her teeth was white Her ever was clear. "she was slim and lithe. Her teeth was white. Her eyes was clear.
"But them ears! The lobes was three inches long. And do you know why? Because she had stretched them out, had lengthened them by pullin' them continually with her fingers from child-hood, the same as a Chinawoman from childhood continually squeezes her feet in a steel box to make them small.

"Wherever I went in Borneo I found the same long ears among the native girls. In Samarinda, in Sampit, in Kudat, it was the same, and it was the same in Telokopil, in Banjarmain and in Pasir. The young women had ears that nearly touched their shoulders. The young girls all sat in the sun pullin' their ear lobes with their fingers so as to make them long.

"Sickenin!"

Cleveland, Ohio, March 15.-The Lake Shore and Michigan Southern Railroad Company will begin an extensive extension of its docks at Asthabula Hartension of its docks at Asthabula Har-bor as soon as the secretary of war gives the company permission. The pro-posed extension will cost at least \$3,-600,000. It will be 1800 feet long. The Pennsylvania Company is spend-ing \$2,000,000 in extending its docks.

The monthly meeting of the cociety took place yesterday. During February 95 cases were attended to. in which 131 children were concerned. There were 7 children sent to foster homes. There were 27 children tempor-arily sheltered, and 32 were discharged, Bound to Come.

It has not dawned upon us yet
But it will come, of course—
A slot machine in which to get A hurry-up divorce Missouri-Pacific Earnings.

New York, March 15.—Gross earnings of \$42,518,000, a decrease of \$1,175,000 as compared with the preceding year are shown by the annual report of the Missouri Pacific Railroad Co. for the year 1905, which was made public to-day.

FOR SALE \$3500, solid brick dwelling, central, attached, eleven cooms and bath, good fur-

and King Street. For full particulars apply to A. M. CAMPBELL

Telephone Main 2851. 13 RICHMOND STREET EAST AURORA CONSOLIDATED. or Russell of Los Angeles wires as for ave just arrived from Alamo. Power ning all right. Will run day and night."

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> WILLS & CO. 34 Victoria Street.

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Shareholders who hold Preferred Stock Certificates net registered in their ewn names, and who have not received the circular of 10th February last, referring to the payment of accumulated dividends, please communicate with the undersigned. ÆMILIUS JARVIS. Vice-President, McKianon Building,

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Colonial Invest. & Loan
Domision Permanent
Trust & Gusrantee
National Agency
Canadian Gold Fields Syndicate Consolidated Smelter
Virginia
Nat. Portland Cement
Monarch Fire

Write, wire or phone FOX & ROSS, Stock

Just a Grumble. What the world needs is a society for the cultivation of spontaneity. Too many things are done by rule and "sprung?" all "cut and dried."—Old Grumbler.

So They Are Some men are bound to have the upper hand, even tho they deal it from the bottom of the deck.—China, Glass Hint for the Home.

If a basin of water is placed over-night in a room where people have been smoking, the usual smell of stale tobacco will be gone in the morning.

Here's to true friendship—a shelter-ing tree beneath whose branches the storm-tired thanks God for shelter. Did you ever hear a diamond ring? -South Bend Tribune.

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J. W. EVANS Consulting Mining Engineer and Assayer

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