

Canadian Stocks Are Firm --- New York Stock Market Closed

FEBRUARY BOND LIST JUST ISSUED

CONTAINS PARTICULARS OF MANY HIGH-GRADE MUNICIPAL GOVERNMENT AND CORPORATION BONDS.

MAILED ON REQUEST

WOOD, GUNDY & CO.
TORONTO

London Prices For Americans Lower Than Monday's Close

Canadian Markets Quiet, But Price Support is Good, and Further Improvement is Naturally Expected.

World Office.
Tuesday Evening, Feb. 22.
While trading was quiet at the Toronto Exchange to-day, the market as a whole was firm, and some securities were advanced with practically no sales.

Wall-street having ceased to be a factor here, London quotations for American securities, which were lower than Monday's New York close, had no special influence.

\$7,103,000 AMALGAMATED ASBESTOS CORPORATION, LIMITED

(Incorporated under the Laws of the Dominion of Canada)

5% First Mortgage, 30-Year, Gold Sinking Fund Bonds

Dated June 1, 1909. Due June 1, 1939. Interest payable JUNE 1 and DECEMBER 1

Authorized Issue \$15,000,000 Outstanding \$7,500,000

Denominations \$500 and \$1,000 Coupon Bonds with privilege of registration at Principal.

Both Principal and Interest payable either in New York, Montreal or Toronto, and in Sterling at par of exchange in London.

ALL, but no part, of the Bonds may be redeemed at the option of the Company, at any interest period at 105% and accrued interest.

Sinking fund payments begin Jan. 1913—annually 2% on outstanding bonds

THE ROYAL TRUST CO., Montreal, Trustee

A large portion having already been sold, the remaining Bonds, carrying coupon, due June 1, 1910, are offered for subscription at 91½ FLAT, equivalent to about 90 PER CENT. and ACCRUED INTEREST payable as follows:

For Each \$1,000 Bond:	For Each \$500 Bond:
\$ 50.00 on application	\$ 25.00 on application
350.00 " allotment	175.00 " allotment
515.00 " April 1, 1910	257.50 " April 1, 1910
\$915.00 Total Payment	\$457.50 Total Payment

Temporary Installment Certificates will be delivered exchangeable for engraved Bonds on or about May 1, 1910. Payments must be made in cash or drafts, collectable in cities where payments are due.

The subscription books will be opened at 10 o'clock a. m. on February 23, 1910, and will be closed at 3 o'clock p. m. or earlier, on February 23, 1910; the right being reserved to reject any applications and to award a smaller amount than applied for.

Applications will be made to list the Bonds on the London, Montreal and New York Stock Exchanges. The shares of the Company, both Preferred and Common, are listed on the Stock Exchanges of Montreal, Toronto and Philadelphia, and application has been made for listing on the London Stock Exchange.

The Mortgage Deed of Trust securing the Bonds was prepared by Messrs. Cook & Magee, and reviewed and passed upon by Messrs. Atwater, Ducloux, Bond & Meagher, both firms of Montreal; also reviewed and passed upon by Messrs. Linklater & Company of London, England, and the Honorable James M. Beck, of New York, formerly Assistant United States Attorney-General.

The Corporation has issued and outstanding \$1,875,000 7% Preferred Stock cumulative from January 1, 1910, and convertible at any time into Common Stock, and \$8,125,000 Common Stock. The Board of Directors has announced the first quarterly dividend of 1½% on the Preferred Stock payable April 1, 1910.

The accounts of the Amalgamated Asbestos Corporation, Limited, were audited by Messrs. Deloitte, Plender, Griffiths & Company, of New York and London, and Messrs. Macintosh & Hyde of Montreal.

IMPORTANT FEATURES OF THIS ISSUE:

Net Earnings June 1 to December 1, 1909	\$348,161.67
Bond Interest for above period	187,500.00
Surplus	\$160,661.67
12 Months' Net Earnings of Properties preceding merger,	550,961.83
Unfilled Orders January 1, 1910, of value of	\$3,344,547.36

The Corporation owns and controls about 8,019 acres of land almost entirely situated in the vicinity of Black Lake and Thetford, from which districts the greater portion of the world's supply of Asbestos is now obtained.

About 80 per cent. of the output of these districts is controlled by this Corporation.

There is no known substitute for Asbestos and the demand is constantly increasing.

Present Stock Exchange prices for the shares of the Corporation and the equity in the bonds indicate a market value following the bonds of more than \$4,600,000, which only in a small measure indicates the intrinsic equity behind this issue.

OFFICERS

President, E. B. GREENSHIELDS
Vice-President, HON. ROBERT MACKAY
and Vice-President, HOWARD ELLERY MITCHELL

Secretary-Treasurer, R. P. DOUCET
General Manager, R. H. MARTIN
Consulting Engineer, EARLE C. BACON

DIRECTORS

HUGH A. ALLAN, Montreal, President, Montreal Pacific Railway Co., Director, Allan Line Steamship Co., Ltd., Merchants Bank of Canada, Grand Trunk Pacific Railway Co.
HON. JAMES M. BECK, New York, Ex-Assistant United States Attorney-General, Trustee, Mutual Life Insurance Co. of New York, Director, Mechanics and Metals National Bank of New York.
HARRY A. BEWIND, Philadelphia, Berwind-White Coal Mining Co.
GEORGE D. CHASE, Cincinnati, President, The Philip Carey Manufacturing Co., Cincinnati and American Magnesia & Covering Co., Philadelphia; Director, Carnegie Trust Co., New York.
THEODORE W. CRAMP, Philadelphia, of Cramp, Mitchell & Shober, Bankers.
E. B. GREENSHIELDS, Montreal, Director, Bank of Montreal, Grand Trunk Pacific Railway Co., The Royal Trust Co., and the Standard Life Insurance Co., President, Greenfields, Ltd.
H. MALCOLM HUBBARD, London, England, Director, Mexico Tramways Co. and Brazil Tramways Co.
ROBERT T. HOPPER, Montreal, Formerly President of The Standard Asbestos Co., Ltd.

HON. ROBERT MACKAY, Montreal, Director, Canadian Pacific Railway Co., Bank of Montreal, The Royal Trust Co. and Bell Telephone Co. of Canada.
WILLIAM McMASTERS, Montreal, Vice-President and Managing Director, Montreal Rolling Mills; Director, Montreal Telegraph Co., Dominion Iron and Steel Co. and the Canadian Bank of Commerce.
R. H. MARTIN, New York, Formerly President of Kings Asbestos Mines.
RICHARD V. MATTHEWSON, M.D., Ambler, Pa., President, Bell Asbestos Mines, Keasbey & Mattheeson Co., Asbestos Manufacturing Co., of Lachine, Canada, and the First National Bank of Ambler, Pa.
THOMAS McDONNELL, Quebec, Director and Chairman of the Board of Directors, Quebec Bank; Director and Vice-President, the Shawinigan Water & Power Co.
H. H. MELVILLE, Boston, Vice-President, Canadian Northern Railway Co.; Director, Shawinigan Water & Power Co.
HOWARD ELLERY MITCHELL, Philadelphia, of Cramp, Mitchell & Shober, Bankers.

Forms of application and printed copies of the President's letter giving full details, as well as condensed report of Mr. Earle C. Bacon, M. E., may be had at any of the below mentioned addresses. Printed copies of the Mortgage Deed of Trust are on file for inspection if desired.

CRAMP, MITCHELL & SHOBER
1420 Chestnut Street, PHILADELPHIA, PA.
KITCAT & AITKEN
120, Bishopsgate Street Within, LONDON, E.C.

Subscriptions will be received by the following:
BANK OF MONTREAL, Montreal, Can. CANADIAN BANK OF COMMERCE, Montreal, Can.
BANK OF SCOTLAND, London, England
MANCHESTER & LIVERPOOL DISTRICT BANKING COMPANY, LIMITED, London, Eng.
PENNA. COMPANY FOR INSURANCES ON LIVES AND GRANTING ANNUITIES,
517 Chestnut Street and Broad & Chestnut Streets, Philadelphia, Pa.
THE EQUITABLE TRUST COMPANY OF NEW YORK, 15 Nassau Street, New York

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Capital Paid-up 5,000,000.00
Reserve Fund 5,000,000.00

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SAVINGS DEPARTMENT

Interest allowed on deposits, from date of deposit, at all Branches of the Bank throughout the DOMINION OF CANADA.

Investment demand, were the strong features of the day.

Burt sold at 75 a new high level, and was bid 1-2 a point above that figure at the close. Toronto Electric was bid up by half points from 120 and only 27 shares were encountered between that and 121 1/2. The movement in Toronto Electric is accepted in the market as an inspired one, and one which might easily be carried further, unless actual holders shook their desire to get out of a somewhat dead issue.

Quotations from London for the Latin Americans were about steady to-day and prices for securities here followed the dictation of the leading market.

Steel stocks were firm, with another slight advance in N. S. Steel. Dominion Coal was weak in relation to the general list.

From an investment and speculative standpoint to-day's market was a representative one, and the inference gained from transactions was that good buying is still extant.

Winnipeg Electric.
Net earnings of the Winnipeg Electric Railway Co. on operation for the year, excluding the charges in amortization to \$1,303,066.32, comparing with \$1,117,223.38 the preceding year.

After providing for dividends and fixed charges a final surplus of \$26,406.82 for the year was left. Profit and loss credit is now \$861,402, with \$6,000,000 capitalization.

STOCK HELD OFF MARKET

Toronto Electric Stock Bid Up on That Account.

Toronto Electric Light was bid up yesterday to 122 1/2, which means a rise in the price of the stock of about four points since the annual meeting. The upward movement is understood to mean that a block of the stock which was held by a financial institution as collateral is being held off the market for the time being, by arrangement pending the bidding up of the security which will make a demand for the shares at a higher figure. Notwithstanding the advance in the stock, the dealings and the demand for the shares were extremely small.

WHY THE REPETITION?

Is Someone, or a Syndicate, Interested in Boosting N. S. Steel?

HALIFAX, N. S., Feb. 21.—Considerable interest is being taken in the Nova Scotia Steel and Coal Company's developments, and the many rumors affecting its position in relation to that of other companies of the same character.

The recent activity in Scotia stock

PRICES HELD BACK FOR ACCUMULATION.

World Office,
Tuesday Evening, Feb. 22.

With New York closed, local traders gave more attention to the ticker from the Toronto exchange to-day. The market was not active, but it was admitted that the securities dealt in showed great strength. Bidders were more plentiful than sellers to-day, and stocks were evidently more wanted than was the desire to sell them. No market changes occurred in any of the speculative issues, but the action of the market would indicate that prices were being held back for the purpose of accumulation. Interest is becoming keener in regard to domestic securities, and improvement in prices is now definitely recognized.

HERBERT H. BALL.

NATIONAL TRUST CO., Limited

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RESERVE 650,000

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J. W. FLAVELLE, President. W. T. WHITE, General Mgr.

TRUSTS

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The Trusts and Guarantee Company, Limited
43-45 King Street West, Toronto
JAMES J. WARREN, Managing Director.

THE CANADIAN BANK OF COMMERCE

Paid-Up Capital, \$10,000,000 Reserve, \$6,000,000

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 in the following countries:

Austria-Hungary	India	Russia
Belgium	Ireland	Servia
France	Japan	Siam
Germany	Manchuria	South Africa
China	Mexico	Straits Settlements
Ceylon	Norway	Sweden
Denmark	Peru	Switzerland
Egypt	Philippine Islands	Turkey
Faroe Islands	Roumania	West Indies
		elsewhere

NO DELAY IN ISSUING. FULL PARTICULARS ON APPLICATION

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Write or call for full particulars.

NATIONAL SECURITIES CORPORATION, Limited.

CONFEDERATION LIFE BUILDING, TORONTO

STOCKS WANTED

8 Dominion Permanent

15 Carter Preferred common

5 Western Oil and Coal.

UNLIMITED SECURITIES, Limited

Confederation Life Bldg., Toronto.

Mackay common 90 89 90 89 89 89

do preferred 77 76 76 76 76 76

Mexican & P. 74 73 74 73 74 73

Mexican Tram 127 127 127 127 127 127

Mexico N.W. Ry. 54 54 54 54 54 54

Montreal Power 108 108 108 108 108 108

M. St. P. & S.M.M. 142 142 142 142 142 142

Niagara Nav. 153 153 153 153 153 153

N. S. Steel com. 81 80 82 81 82 81

Ogishville common 141 141 141 141 141 141

do preferred 65 65 65 65 65 65

Pennam common 85 85 85 85 85 85

do preferred 88 87 88 87 88 87

Porto Rico 28 28 28 28 28 28

Rio Jan. Tram. 94 94 94 94 94 94

R. & O. Nav. 86 86 86 86 86 86

Rogers common 110 108 110 108 110 108

Sao Paulo Tram. 149 149 149 149 149 149

S. Wheat com. 50 50 50 50 50 50

do preferred 100 100 100 100 100 100

St. L. & C. Nav. 119 119 119 119 119 119

Tor. Elec. Light. 122 120 122 120 122 120

Toronto Railway 113 113 113 113 113 113

Tri-City pref. 92 91 92 91 92 91

Twins City 113 113 113 113 113 113

Winnipeg Ry. 100 100 100 100 100 100

Crown Reserve 3 3 3 3 3 3

—Mines—

La Roca 155 150 155 150 155 150

Nipissing Mines 10 10 10 10 10 10

North Star 12 12 12 12 12 12

Theteway 140 140 140 140 140 140

Commerce 244 243 244 243 244 243

Dominion 236 235 236 235 236 235

Imperial 236 235 236 235 236 235

Merchants 174 174 174 174 174 174

Metropolitan 207 207 207 207 207 207

Molson 252 252 252 252 252 252

Nova Scotia 288 288 288 288 288 288

Ottawa 242 242 242 242 242 242

Standard 211 211 211 211 211 211

Toronto 145 144 145 144 145 144

Traders 145 144 145 144 145 144

Union 138 138 138 138 138 138

Agricultural Loan 120 120 120 120 120 120

Canada Landed 100 100 100 100 100 100

Canada Perm. 166 166 166 166 166 166

Central Canada 175 175 175 175 175 175

Colonial Invest. 68 67 68 67 68 67

do 20 p.c. paid 75 75 75 75 75 75

do 20 p.c. paid 115 115 115 115 115 115

Hamilton Prov. 130 128 130 128 130 128

London & Can. 200 200 200 200 200 200

do 20 p.c. paid 200 200 200 200 200 200

Landed Banking 130 130 130 130 130 130

London & Can. 112 112 112 112 112 112

National Trust 198 194 198 194 198 194

Ontario Loan 150 148 150 148 150 148

do 20 p.c. paid 127 127 127 127 127 127

Real Estate 190 190 190 190 190 190

THE

Sterling Bank

OF CANADA

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TORONTO

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PARKDALE—Cor. Queen and Close Ave.

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RISK OF LOSS

MINIMIZED

by careful investigation before purchasing. Full particulars of bonds and stocks furnished.

A.E. AMES & CO., Ltd