

Dulness in Stock Markets Does Not Affect Firm Trend

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Quiet Trading in Montreal Market
Undertone Generally Strong on the Eastern Exchange—Some Advances Shown.

MONTREAL, June 13.—Trading on the Montreal stock market today was on the quiet side and price movements were irregular, but the undertone continued strong. A feature of the market was a sharp advance in Eastern Canada Pub., which under active buying advanced to 55, or 4 points above yesterday's close. Nichollet, which was the most active issue in the trading, opened at 117 and weakened to 116 1/2, but recovered to 117, with that figure bid and 117 1/2 asked at the close. Lake of the Woods in the early trading advanced to 14 1/2, but later eased off to 14 1/4. Toronto Ralls eased to 135, recovering to 135 1/2. Rio, after selling at 114 1/2, weakened to 113 1/2. Canadian Pacific sold at 241, or one point below yesterday's close.

Half a Billion Paid In Life Insurance
Estimated Amount Paid Last Year by Canadian and U. S. Companies Was \$563,440,000.

Life insurance organizations of the United States and Canada distributed \$563,440,000 in 1910, according to computations by The Insurance Press. The payments in the two countries to beneficiaries for death claims, matured endowments and other benefits under the policies of level premium companies and the certificates of variable life insurance organizations—assessment and the like—amounted to \$563,440,000. The estimated total of the amounts paid by regular companies in dividends to policyholders, for surrender values, to annuitants, and on claims in foreign countries was \$122,000,000. Summation of life insurance payments of all kinds in 1910: Claims paid in the United States and Canada, \$563,440,000; Payments for dividends, to annuitants and to annuitants and foreign policyholders (estimated), \$122,000,000; Grand total, \$685,440,000. Among all lines of benefits under policies—death claims, endowments and dividends—the transactions of the regular life insurance companies continued to increase last year, under the normal conditions that prevailed. New insurance for more than \$2,500,000,000 of protection was written. And, after the policy-account deductions, the insurance in force showed an increase of nearly \$1,000,000,000.

Now It's Texas Lands Dr. Pearson's Latest

Well-known English-Canadian Financier and His New Venture.
The San Antonio Land and Irrigation Company securities, which were formerly listed on the Toronto Stock Exchange, no longer are. The first capitalization of another of Dr. F. S. Pearson's big schemes. Heretofore Dr. Pearson has confined his work largely to Mexico, Brazil, and Canada, although the operations have been directed from New York.

As usual, Dr. Pearson went to London to finance the scheme. He offered for subscription there \$5,000,000 first mortgage twelve-year bonds of the San Antonio Land and Irrigation Company of Canada. The company is capitalized for \$8,000,000, and its authorized bonded indebtedness is also \$8,000,000. The company will acquire 60,000 acres of river agricultural land near San Antonio, Texas. Texas has granted Dr. Pearson company exclusive perpetual rights for using the water of the Medina River for irrigation purposes, and under this concession works will be constructed to irrigate 100,000 acres.

Comfort and Safety
is assured by using Lehigh Valley trains to New York, Philadelphia and Atlantic City and their electric-lighted cars. Leave Toronto at the convenient hours of 1:30 p.m. and 6:10 p.m. each day. Further particulars at East King street.

NOW
is the time to make your will. Let us explain to you the many advantages of appointing this Company executor.
The Trusts and Guarantee Company Limited
43-45 King Street West, Toronto
James J. Warren, Managing Director

INVESTMENT ORDERS ARE FEWER.
World Office, Tuesday Evening, June 13.
The appearance of the Toronto market to-day gives the impression that the buying was accommodated without difficulty, and that the present supply of most securities is equal to the demand. Some traders are playing for a reaction, and using stocks carried on margin to fill buying orders. No burdensome speculative account has been built up, and this is a guarantee against any decline of importance. The investment orders are not coming in as freely as they were, and the market may be temporarily influenced because of this.

No Enthusiasm in Wall Street But Prices Keep on Up-grade

New York Market Shows Definite Firmness, With Strength in Coppers—No Speculative Vivacity in Toronto Exchange.

World Office, Tuesday Evening, June 13.
The traction were the active stocks on the Toronto market to-day, but the operations had no favorable effect upon values, except in Sao Paulo and Toronto Ralls.
It is still confidently expected that some announcement of interest to shareholders of the former will be made at no distant date.
Toronto ralls are being bought by those who regard the declaration of an 8 per cent. dividend as only a matter of time. The Toronto Suburban Railway has been acquired by Sir William Mackenzie, and it is altogether likely that the road will be merged into the Toronto Railway Co., as were the other radials.
Maple Leaf securities were the active shares in the industrial. There was some profit-taking in these to-day, but this had only a fractional effect upon the market.
Small investment orders were executed in many of the inactive stocks at around yesterday's prices.
The market was dull throughout the day, and showed few signs of speculative interest.

WALL-STREET POINTERS.
Americans in London irregular.
London settlement began to-day.
Sugar and steel investigations resume in Washington.
Illinois Central to issue \$10,000,000 refunding 4s.
Postal Telegraph Co. to enter telephone field in west. Fight with Western Union expected.
Tariff debate on woolen schedule and reciprocity report to senate.
Senate adopts resolution for direct election of senators with amendment providing for federal control.
Trans-Atlantic line still delayed by strike at Southampton.
According to statement by Speaker Clark, the Root amendment to Canadian reciprocity agreement will positively not be adopted by the house, even should it pass senate.
Jersey Central declared regular quarterly dividend of 2 per cent. and an extra dividend of 2 per cent. the same as six months ago and a year ago.
Washington dispatch says counsel for American Tobacco has submitted tentative plan for reorganization to Attorney-General Wickersham for his opinion.
Members of the Chicago Board of Trade have voted to increase commission rate from \$6.25 to \$7.50 for each 5000 bushel transaction.
The supreme court at Portland, Me., has appointed receivers for the United Wireless Tel. Co.
Illinois Central expected to announce shortly sale of \$10,000,000 refunding 4 per cent. bonds.

BRITISH CONSOLS.
June 12, 1911.
Consols, for money, 103 1/2
Consols, for account, 103 1/2
Tractions in London.
The southern traction issues were quiet as follows in the London market (Toronto equivalent):
Sao Paulo, Bid, Ask, 114, 114 1/2
Rio de Janeiro, Bid, Ask, 113 1/2, 114
Mexican Power, Bid, Ask, 81 1/2, 82 1/2
Mexican L. & P., Bid, Ask, 121 1/2, 122 1/2
MONEY MARKETS.
Bank of England discount rate, 3 per cent. Open market discount rate in London, for short bills, 2 per cent. New York call money, highest 1/2 per cent. lowest 3/4 per cent., ruling rate 3/4 per cent. Call money at Toronto, 3/4 to 6 per cent.
FOREIGN EXCHANGE.
Glazebrook & Cronyn, James Building (Tel. Main 311), to-day report exchange rates as follows:
—Between Banks—
Buyers, Sellers, Counter.
N. Y. funds, 1-20 dis. 1-14 dis. 1-10 dis.
Montreal 1/8 dis. 3/16 dis. 1/4 dis.
Ster. demand, 3-11-11 1/2 3-11-11 1/2
Cable trans., 3-11-11 1/2 3-11-11 1/2
—Rates in New York—
Sterling, 90 days sight, 48 1/2
Sterling, demand, 48 1/2

DR. RIGBY DISCHARGED.
Dr. Thomas Rigby was discharged from the police court yesterday, as no evidence proved that he had participated in a criminal operation on Mary Amore was forthcoming. The doctor denied every statement of the girl.
Requiem for Archbishop.
The requiem mass of high mass was celebrated yesterday morning in St. Michael's Cathedral for the late Archbishop McEvay.
Bishop Dowling of Hamilton, a friend of the late prelate, was celebrant, and he was assisted by Rev. Father Fragin as deacon and Rev. Father Coyle as sub-deacon.

IMPERIAL BANK OF CANADA
HEAD OFFICE, TORONTO.
Capital Authorized \$10,000,000.00
Capital Subscribed 5,913,000.00
Capital Paid-up 5,798,000.00
Reserve Fund 5,798,000.00
DRAFTS, MONEY ORDERS AND LETTERS OF CREDIT ISSUED
Available in any part of the World. Special Attention given to Collections.
SAVINGS DEPARTMENT.
Interest allowed on deposits at all Branches of the Bank throughout the Dominion of Canada. 1 1/2

The Stock Markets

TORONTO STOCK MARKET

June 12	June 13
Ask Bid	Ask Bid
Am. Asbestos, com.	115 1/2 115
do. preferred	115 1/2 115
Can. C. Packers	94 94
do. common	59 59
Burt F. N. com.	115 1/2 115
City Dairy com.	119 1/2 119 1/2
Canada Cem. com.	24 24
Dom. Cem. com.	148 148
C. & F. Co. com.	108 108
do. preferred	108 108
Can. Gen. Elec.	108 108
Can. Mach. pref.	92 92
C. P. R.	242 1/2 242 1/2
Canadian Salt	39 39
India prof.	108 108
do. preferred	108 108
Consumers' Gas	68 68
Can. Steel com.	108 108
Detroit United	72 1/2 72 1/2
do. preferred	72 1/2 72 1/2
D. I. & Steel com.	110 1/2 110 1/2
Dom. Steel com.	69 69
Dom. Steel pref.	83 1/2 83 1/2
Duluth-Superior	90 1/2 90 1/2
do. preferred	90 1/2 90 1/2
Electric Dev. pf.	91 1/2 91 1/2
Inter. Cole & Coke	65 65
Lake of Woods	140 1/2 140 1/2
London Electric	222 222
Laurentide com.	222 222
do. preferred	222 222
Mackay com.	90 1/2 90 1/2
do. preferred	90 1/2 90 1/2
Mexican L. & P.	83 1/2 83 1/2
Mexican Tramway	108 108
Montreal Power	138 138
Niagara Nav.	141 141
Northern Pac.	124 124
Pacific Burt com.	45 45
do. preferred	45 45
Porto Rico	80 1/2 80 1/2
Rio Jan. Tram.	114 114
do. preferred	114 114
Russell M. C. com.	104 104
Sayer & Massey	35 35
do. preferred	35 35
Sao Paulo Tram.	181 181
Wheat com.	98 98
do. preferred	98 98
Steel of Can. com.	214 214
do. preferred	214 214
Toronto Ralls	135 135
Winn. City com.	108 108
Winn. City pref.	235 235
Crown Reserve	3 1/2 3 1/2
La Rose	4 1/2 4 1/2
Imp. Savings	10 10
Trethewey	102 102
Commerce	212 212
Hamilton	239 239
London Perm.	10 10
Merchants	189 189
Metropolitan	192 192
Molsons	228 228
Montreal	258 258
Nova Scotia	209 209
Royal	221 221
Standard	217 217
St. Lawrence	148 148
Traders	148 148
Union	120 120
Agricultural Loan	146 146
Canada Landed	172 172
Canada Perm.	10 10
Central Canada	197 197
Colonial Invest.	72 1/2 72 1/2
Imp. Savings	10 10
Gt. West. Fern	123 123
Hamilton	239 239
Huron & Mines	204 204
do. 30 pct. paid	190 190
London Banking	114 114
London Perm.	10 10
National Trust	200 200
Ontario Loan	145 145
do. 20 pct. paid	152 152
Real Estate	98 1/2 98 1/2
Gen. Bldg. Co.	128 128
Gen. Bldg. Co. pref.	128 128
Gen. Bldg. Co. 2d pref.	128 128
Gen. Bldg. Co. 3d pref.	128 128
Gen. Bldg. Co. 4th pref.	128 128
Gen. Bldg. Co. 5th pref.	128 128
Gen. Bldg. Co. 6th pref.	128 128
Gen. Bldg. Co. 7th pref.	128 128
Gen. Bldg. Co. 8th pref.	128 128
Gen. Bldg. Co. 9th pref.	128 128
Gen. Bldg. Co. 10th pref.	128 128
Gen. Bldg. Co. 11th pref.	128 128
Gen. Bldg. Co. 12th pref.	128 128
Gen. Bldg. Co. 13th pref.	128 128
Gen. Bldg. Co. 14th pref.	128 128
Gen. Bldg. Co. 15th pref.	128 128
Gen. Bldg. Co. 16th pref.	128 128
Gen. Bldg. Co. 17th pref.	128 128
Gen. Bldg. Co. 18th pref.	128 128
Gen. Bldg. Co. 19th pref.	128 128
Gen. Bldg. Co. 20th pref.	128 128
Gen. Bldg. Co. 21st pref.	128 128
Gen. Bldg. Co. 22nd pref.	128 128
Gen. Bldg. Co. 23rd pref.	128 128
Gen. Bldg. Co. 24th pref.	128 128
Gen. Bldg. Co. 25th pref.	128 128
Gen. Bldg. Co. 26th pref.	128 128
Gen. Bldg. Co. 27th pref.	128 128
Gen. Bldg. Co. 28th pref.	128 128
Gen. Bldg. Co. 29th pref.	128 128
Gen. Bldg. Co. 30th pref.	128 128
Gen. Bldg. Co. 31st pref.	128 128
Gen. Bldg. Co. 32nd pref.	128 128
Gen. Bldg. Co. 33rd pref.	128 128
Gen. Bldg. Co. 34th pref.	128 128
Gen. Bldg. Co. 35th pref.	128 128
Gen. Bldg. Co. 36th pref.	128 128
Gen. Bldg. Co. 37th pref.	128 128
Gen. Bldg. Co. 38th pref.	128 128
Gen. Bldg. Co. 39th pref.	128 128
Gen. Bldg. Co. 40th pref.	128 128
Gen. Bldg. Co. 41st pref.	128 128
Gen. Bldg. Co. 42nd pref.	128 128
Gen. Bldg. Co. 43rd pref.	128 128
Gen. Bldg. Co. 44th pref.	128 128
Gen. Bldg. Co. 45th pref.	128 128
Gen. Bldg. Co. 46th pref.	128 128
Gen. Bldg. Co. 47th pref.	128 128
Gen. Bldg. Co. 48th pref.	128 128
Gen. Bldg. Co. 49th pref.	128 128
Gen. Bldg. Co. 50th pref.	128 128

NEW YORK STOCKS
Erickson Perkins & Co. (J. G. Realy), 14 West King street, report the following fluctuations in the New York market:
Op. High Low Cl. Sales.
Atchafalaya 113 115 114 115 10,300
Am. Asbestos 115 115 115 115 2,000
Am. C. Packers 94 94 94 94 1,000
Am. C. Packers pref. 94 94 94 94 1,000
Am. C. Packers 2d pref. 94 94 94 94 1,000
Am. C. Packers 3d pref. 94 94 94 94 1,000
Am. C. Packers 4th pref. 94 94 94 94 1,000
Am. C. Packers 5th pref. 94 94 94 94 1,000
Am. C. Packers 6th pref. 94 94 94 94 1,000
Am. C. Packers 7th pref. 94 94 94 94 1,000
Am. C. Packers 8th pref. 94 94 94 94 1,000
Am. C. Packers 9th pref. 94 94 94 94 1,000
Am. C. Packers 10th pref. 94 94 94 94 1,000
Am. C. Packers 11th pref. 94 94 94 94 1,000
Am. C. Packers 12th pref. 94 94 94 94 1,000
Am. C. Packers 13th pref. 94 94 94 94 1,000
Am. C. Packers 14th pref. 94 94 94 94 1,000
Am. C. Packers 15th pref. 94 94 94 94 1,000
Am. C. Packers 16th pref. 94 94 94 94 1,000
Am. C. Packers 17th pref. 94 94 94 94 1,000
Am. C. Packers 18th pref. 94 94 94 94 1,000
Am. C. Packers 19th pref. 94 94 94 94 1,000
Am. C. Packers 20th pref. 94 94 94 94 1,000
Am. C. Packers 21st pref. 94 94 94 94 1,000
Am. C. Packers 22nd pref. 94 94 94 94 1,000
Am. C. Packers 23rd pref. 94 94 94 94 1,000
Am. C. Packers 24th pref. 94 94 94 94 1,000
Am. C. Packers 25th pref. 94 94 94 94 1,000
Am. C. Packers 26th pref. 94 94 94 94 1,000
Am. C. Packers 27th pref. 94 94 94 94 1,000
Am. C. Packers 28th pref. 94 94 94 94 1,000
Am. C. Packers 29th pref. 94 94 94 94 1,000
Am. C. Packers 30th pref. 94 94 94 94 1,000
Am. C. Packers 31st pref. 94 94 94 94 1,000
Am. C. Packers 32nd pref. 94 94 94 94 1,000
Am. C. Packers 33rd pref. 94 94 94 94 1,000
Am. C. Packers 34th pref. 94 94 94 94 1,000
Am. C. Packers 35th pref. 94 94 94 94 1,000
Am. C. Packers 36th pref. 94 94 94 94 1,000
Am. C. Packers 37th pref. 94 94 94 94 1,000
Am. C. Packers 38th pref. 94 94 94 94 1,000
Am. C. Packers 39th pref. 94 94 94 94 1,000
Am. C. Packers 40th pref. 94 94 94 94 1,000
Am. C. Packers 41st pref. 94 94 94 94 1,000
Am. C. Packers 42nd pref. 94 94 94 94 1,000
Am. C. Packers 43rd pref. 94 94 94 94 1,000
Am. C. Packers 44th pref. 94 94 94 94 1,000
Am. C. Packers 45th pref. 94 94 94 94 1,000
Am. C. Packers 46th pref. 94 94 94 94 1,000
Am. C. Packers 47th pref. 94 94 94 94 1,000
Am. C. Packers 48th pref. 94 94 94 94 1,000
Am. C. Packers 49th pref. 94 94 94 94 1,000
Am. C. Packers 50th pref. 94 94 94 94 1,000
Am. C. Packers 51st pref. 94 94 94 94 1,000
Am. C. Packers 52nd pref. 94 94 94 94 1,000
Am. C. Packers 53rd pref. 94 94 94 94 1,000
Am. C. Packers 54th pref. 94 94 94 94 1,000
Am. C. Packers 55th pref. 94 94 94 94 1,000
Am. C. Packers 56th pref. 94 94 94 94 1,000
Am. C. Packers 57th pref. 94 94 94 94 1,000
Am. C. Packers 58th pref. 94 94 94 94 1,000
Am. C. Packers 59th pref. 94 94 94 94 1,000
Am. C. Packers 60th pref. 94 94 94 94 1,000
Am. C. Packers 61st pref. 94 94 94 94 1,000
Am. C. Packers 62nd pref. 94 94 94 94 1,000
Am. C. Packers 63rd pref. 94 94 94 94 1,000
Am. C. Packers 64th pref. 94 94 94 94 1,000
Am. C. Packers 65th pref. 94 94 94 94 1,000
Am. C. Packers 66th pref. 94 94 94 94 1,000
Am. C. Packers 67th pref. 94 94 94 94 1,000
Am. C. Packers 68th pref. 94 94 94 94 1,000
Am. C. Packers 69th pref. 94 94 94 94 1,000
Am. C. Packers 70th pref. 94 94 94 94 1,000
Am. C. Packers 71st pref. 94 94 94 94 1,000
Am. C. Packers 72nd pref. 94 94 94 94 1,000
Am. C. Packers 73rd pref. 94 94 94 94 1,000
Am. C. Packers 74th pref. 94 94 94 94 1,000
Am. C. Packers 75th pref. 94 94 94 94 1,000
Am. C. Packers 76th pref. 94 94 94 94 1,000
Am. C. Packers 77th pref. 94 94 94 94 1,000
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Am. C. Packers 79th pref. 94 94 94 94 1,000
Am. C. Packers 80th pref. 94 94 94 94 1,000
Am. C. Packers 81st pref. 94 94 94 94 1,000
Am. C. Packers 82nd pref. 94 94 94 94 1,000
Am. C. Packers 83rd pref. 94 94 94 94 1,000
Am. C. Packers 84th pref. 94 94 94 94 1,000
Am. C. Packers 85th pref. 94 94 94 94 1,000
Am. C. Packers 86th pref. 94 94 94 94 1,000
Am. C. Packers 87th pref. 94 94 94 94 1,000
Am. C. Packers 88th pref. 94 94 94 94 1,000
Am. C. Packers 89th pref. 94 94 94 94 1,000
Am. C. Packers 90th pref. 94 94 94 94 1,000
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Am. C. Packers 92nd pref. 94 94 94 94 1,000
Am. C. Packers 93rd pref. 94 94 94 94 1,000
Am. C. Packers 94th pref. 94 94 94 94 1,000
Am. C. Packers 95th pref. 94 94 94 94 1,000
Am. C. Packers 96th pref. 94 94 94 94 1,000
Am. C. Packers 97th pref. 94 94 94 94 1,000
Am. C. Packers 98th pref. 94 94 94 94 1,000
Am. C. Packers 99th pref. 94 94 94 94 1,000
Am. C. Packers 100th pref. 94 94 94 94 1,000

Cotton Markets
Erickson Perkins & Co. (J. G. Realy), 14 West King street, report the following prices on the New York cotton market:
Prev. Close. Open High Low Close.
July 1911 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Aug. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Sept. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Oct. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Nov. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Dec. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Jan. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Feb. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Mar. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Apr. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
May 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
June 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
July 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Aug. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Sept. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Oct. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Nov. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Dec. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Jan. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Feb. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Mar. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Apr. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
May 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
June 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
July 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Aug. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Sept. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Oct. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Nov. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Dec. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Jan. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Feb. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Mar. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
Apr. 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
May 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
June 15 1/2 15 1/2 15 1/2 15 1/2 16 1/2
July 15 1/2 15 1/2 15 1/2 1