BRAZILIAN SHARES ACCORDED SUPPORT

Stock Up a Point in Toronto Market.

while speculation was not what would be called active in the Toronto Stock Exchange yesterday, a there are the issues. State and municipal borrowing for ding movement showed more vivacity than it had in several previous seen soins. At the same time there was a definite improvement in the trend of prices, half a dozen of the prominent issues bettering their position to a greater or less extent under the lead of Brazilian, which was in active demand throut. At the same time the same time the exception ratio and the same time than 1 had been earlier in the day.

Gradual improvement.

The buying of Brazilian was again reputed to be for London account, and it was hinted that it actually repeated in the stock. The opening quotation was much better than 1 had been earlier in the day.

Gradual improvement was reached from that time on, the last sale at 94.5-8, the high level of the day, leaving a net gain of a fraction over a point. The day that the buying was much better than 1 had been on the previous decline was freely commented on by market followers.

In the general list some irregularity was apparent, but on the whole the undertone was firm. Toronto Railway moved up to 143.3-8, and Winnipeg Elieutric at 200 was a full three points above the previous sale, at 5 above last week's level. The weak spots were more applied to the previous decline was freely comments above the previous sale, at 5 above last week's level. The weak as pots were largely supported as mand a gradual improvement was reached the same time the large prices for ten active rails and ten industry was apparent, but on the whole the undertone was firm. Toronto Railway moved up to 143.3-8, and Winnipeg Elieutric at 200 was a full three points above the previous decline was freely comments and the same a While speculation was not what would be called active in the Toronto

months. It was quoted above 102 in April. St. Lawrence at 120 was four points below the previous sale. General Electric was off almost a point at 113. Mackay lost a portion of its recent gain, reacting to 83. A sale of Union Bank at 146, making a new low in two years, attracted some attention, but in view of the general tendency of the investment issues the decline was not significant.

High, year 128.7 81.5 Low, year 118.5 67.2 The stocks used as a basis are: Rails—Atchison, Great Northern precific, Union Pacific, Industrials — American Locomotive, Amalgamated Copper, Car Foundry, Central, View of the general tendency of the investment issues the decline was not significant.

UPS AND DOWNS IN LONDON MARKET

Average Values Advanced During April-Still at Lowest in Years.

During the month of April moderate improvement was made in the average prices of the principal issues listed on the London stock exchange, so that the aggregate market valuation of 387 securities advanced from £3,464,139,000 to £3,465,097,000, a gain of £958,000. Even at that, however, the values were far below those at the end of February and January, and were below the low records of any year since 1907.

The following table gives the aggregate values over a term of years:

(Three figures omitted.)

1908.

The following table gives the aggregate values over a term of years:

(Three figures omitted.)

1908.

BY BERLIN AGAIN

The power situation, as the mill is run-is expected by the time the power is pletely electrified.

The development work at No. 2 shaft is going along nicely. The shaft is now down to about the 300 foot level and it is the intention to go on the steam auxiliary plant. It is expected by the time the power is pletely electrified.

The development work at No. 2 shaft is going along nicely. The shaft is now down to about the 300 foot level and it is the intention to go on a decrease for the week of 283, which is the intention to go on the steam auxiliary plant. It is expected by the time the power is pletely electrified.

The development work at No. 2 shaft is going along nicely. The shaft is now down to about the 300 foot level and it is the intention to go on a decrease for the week of 283, bush. Figures are made up as flows:

(C. P. R. LIVE STOCK MARKET.

MONTREAL, May 14.—At the Canadian Pacific Live Stock Market receipts for the week ended May 10 were 750 Montreal 1519 247. Bush.; 350 sheared May 10 were 750 Montreal 1519 247. Bush.; 350 sheared May 10 were 750 Montreal 1519 247. Bush.

zJune 3	,509,490	Dec	3,611,462
1909.		1912.	
*Aug 3	3.767.144	Jan	3,603,368
	,593,016	Feb	3,603,860
1910.		March	3,600,038
*April 3	3,726,464	April	3,619,769
	3,635,000	May	3,613,769
1911.		June	3,588,531
Jan 3	.678,894	July	3,554,666
	,690,900	August	3,597,330
	3.688.752	Sept	3,600,177
	3,707,694	Oct	3,535,007
Мау 3	.707,412	Nov	3,556,698
	,699,402	Dec	3,526,850
	.684,731	1913.	
	3,611,568	Jan	3,539,166
	558.797	Feb	3,492,232
	3.573,147	March	3,464,139
		April	3,465,097
*High point	t. zLow	v point.	
			\$1000000000000000000000000000000000000

MEXICAN NORTHERN HITS BUMPS AGAIN

THIS KIND OF "MELON" MADE JOHN D. FAMOUS

161/2

NEW YORK, May 14.—Announcement is made today of another "melon cutting" by one of the Standard Oil companies. The South Penn Oil Codirectors met and declared a dividend of the Oceanic Steam Navigation Co., owners of the White Star Line, is only 30 per cent., just one-half that paid last year.

The company paid a dividend of 30 per cent. and in addition authorized the present shareholders to subscribe for 100 per cent. of their holdings in new stock. The capital was increased from \$2,500,000 to \$12,000,000 recently. The shares have been selling around \$25 on the curb.

The steamer Olympic for repairs, and is disturbances, the annual dividend of the Oceanic Steam Navigation Co., owners of the White Star Line, is only 30 per cent., just one-half that paid last year.

The company paid a dividend of 30 per cent. in March, but owing to the loss of the Titanic and other troubles, no final dividend was recommended.

A sum of 540,790 written off on account of the sinking of the Titanic is on the first cost of the Titanic.

Sterling, 60 days' sight 483.10 Sterling, demand 486.40

AUNINEAROLIS GRAIN MARKET.

NEW YORK STOCKS DRIFT AIMLESSLY **ISSUES IN LONDON**

London Buying Carries the Despite Cool Response, New On Light Offerings Gains of Further Reaction in C. P. R. New Leader Bobs Up in Min-Financing Continues to Overwhelm Market.

TRADING MORE ACTIVE

In spite of the cool reception that new issues have received in London for many months past, there were offerings of \$223,797,500 new securities in April, or nearly as large an amount as in April, or nearly as large an amount as in April, or nearly as large an amount as in April, 1910, when the rubber boom was at its height, and only surpassed by two corresponding months in the past 18 years. Out of total loans floated the underwriters of about two-fifths were landed on a average with no less than 90 per cent.

average with no less than 90 per cent. of the issues. State and municipal borrowing for

	Wednesday high 119.6	68.8
	Wednesday low 118.8	68.4
	Wednesday close 118.9	68.5
	Tuesday close 119.6	68.6
	Monday close 119.0	68.0
	Open, year 128.5	
ı	High, year 128.7	81.5
ı	Low, year 118.5	67.2
ı	The stocks used as a basis are:	
	Rails-Atchison, Great Northern	
ı	Louisville, New York Central, No	
	Pacific, Pennsylvania, Reading, St.	
	Southern Pacific, Union Pacific.	
	Industrials - American Locon	
	Amalgamated Copper, Car Foundry	. Cen-
	tal I sather Congolidated Con C	anaral

DECLINE IN C. P. R.

The action of Canadian Pacific was followed with a good deal of interest yesterday, since it was one of the most active issues in the New York list, with 16,800 shares changing hands, a total only exceeded by Reading and U. S. Steel. The stock opened at an overnight decline of about a point at the power situation, as the 239, and was depressed to 237½ unning on the steam anything

ontinental offerings.

American securities opened steady,

with prices from 1-4 to 3-4 above parity. Later Berlin sold Canadian Pacific and the list eased off in sympathy. Chesapeake and Ohio was a firm ex-

OF THE TITANIC Closing

1414 Oceanic Navigation Cuts*Its Dividend in Half-Half Million Written Off.

> LONDON, May 14.—Owing to the loss of the steamer Titanic, the laying up of the steamer Olympic for repairs,

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THE TRADERS BANK OF CANADA

INCORPORATED 1869

Capital Authorized Capital Paid Up 11,500,000 180,000,000

290 Branches throughout Canada.

Savings Department at all Branches. LONDON, ENG., OFFICE Rach Bldgs-Princes St.

Cor. William and Cedar Sts.

Tuesday Were Wiped Out.

NEW YORK, May 14 .-- The ground gained by yesterday's advance in stocks

ruge project.

France Draining Gold.

In addition to the \$8,000,000 gold taken for Paris on the last movement, it was expected that the engagement of \$2,000,000 more would be announced soon. That French banking interests are paying much more than the usual soon. That French banking interests are paying much more than the usual rate for the gold now being shipped from this country was intimated in high financial circles. Ordinarily, the only extra inducement is "interest in transit," but it is believed that in this instance the Paris horrowers are raying DISTURBS WALL ST.

stance the Paris borrowers are paying as much as 1/2 of 1 per cent. on the actual value of the gold.

TO LOWER LEVELS

SOUTH PORCUPINE, May 14 .- The the power situation, as the mill is run

C. P. R. IS OFFERED

BY BERLIN AGAIN

And Price Drops in London Market—Speculative Issues Inclined to Sag.

LONDON, May 14.—Money was imported as a shade harder today. There was only a small account open at the commencement of the settlement on the stock exchange, and it was arranged at about unchanged rates. New business was good with the tone firm, especially in investment stocks. Consols hardened and Guatemalan bonds advanced to points, but speculative issues sagged later and closed weak on continental offerings.

C. P. R. LIVE STOCK MARKET.

MONTREAL, May 14.—At the Canadian Pacific Live Stock Market receipts for the week ended May 10 were 750,788 bush; Midland, 1,915,782 bush.; Montreal, 1,519,247; Buffalo, 1,988,286; Duluth, 2,763,000; Victoria Harbor, 50,484; Sarnia, 154,799; Port Colborne, 412,198; Kingston, 34,300; Quebec, 900.

The cats visible this week is 10,-91,222, against 8,887,652 last week and 170 \$6.25.

Small meats were in good demand at merket was stronger, with prices only and the tone of the market was stronger, with prices only and the tone of the market was stronger, with prices only and the tone of the market was stronger, with prices only and the tone of the market was stronger, with prices only and the tone of the market was stronger, with prices only and the tone of the market was stronger, with prices only and the tone of the market was stronger, with prices only and the tone of the market was stronger, with prices on the follows:

BRITISH CONSOLS.

C. P. R. LIVE STOCK MARKET.

MONTREAL, May 14.—At the Canadian Power for the week and 125 to \$10,970,788 bush; Midland, 1,915,782 bush; Midland, 1,915,782 bush; Montreal, 1,519,247; Buffalo, 1,978,880,886; Duluth, 2,763,000; Victoria Harbor, 549,827; Meaford, 151,372; Goderich, 353,634; Sarnia, 154,799; Port Colborne, 449,827; Meaford, 151,372; Goderich, 353,634; Sarnia, 154,799; Port Colborne, 419,827; Meaford, 151,372; Goderich, 353,634; Sarnia, 154,799; Port Colborne, 419,827; Meaford, 151,872; Goderich, 353,634; Sarnia, 154,799; Port

Consols, for money. 75 3-16 Consols, for account 75 5-16 BRAZILIAN IN LONDON.

Bongard, Ryerson & Co. received cables from London quoting Brazilian Traction as follows (Canadian equivalent about three points below these):

Tuesday. Wednesday.

Bid. Ask. Bid. Ask.
Opening 97 9714 9718 9714
Closing 9614 97 9738 9778

MONEY MARKET.

MINNEAPOLIS GRAIN MARKET.

MINNEAPOLIS, May 14.—Close: Wheat, May, 86%c; July, 88%c; Sept., 99%c; No. 1 hard, 91c; No. 1 northern, 99c to 90%c; No. 2, 87c to 88%c. Corn, No. 3 yellow, 58c to 58%c. Oats—34%c to 35c. Rye, No. 2, 56c to 58%c. Flour unchanged. Bran, \$16 to \$17.

CAVE-IN VICTIM DEAD.

BELLEVILLE, May 14.—(Special.)

A young Englishman, Stephen Milan, died in the hospital here from a broken back and other injuries. He was one of the victims buried under earth in a cave-in which occurred at the talcmine near Madoc Village on March 17, when W. Rogers was killed and other employes injured. Milan was, unmarried. The body was sent to Ottawa, where relatives reside.

Detroit, Mich., April 8, 1913.

Notice is hereby given that the Annual Lecting of the steckholders of the Detroit River Tunnel Company, for the election of Directors and the transaction of such other business as may be brought before it, will be held at the annual Lecting of the steckholders of the Detroit River Tunnel Company, for the election of Directors and the transaction of such other business as may be brought before it, will be held at the first of Detroit, Michigan, on the first Tunnel Company, for the election of Directors and the transaction of such other business as may be brought before it, will be held at the transaction of Detroit, Michigan, on the first Tunnel Company, for the election of Directors and the transaction of such other business as may be brought before it, will be held at the transaction of Detroit, Michigan, on the first Tunnel Company, for the election of Directors and the transaction of such other business as may be brought before it, will be held at the transaction of Such other business as may be brought before it, will be held at the transaction of Such other business as may be brought before it, will be held at the transaction of Such other business as may be brought before it, will be held at the transaction of Such other business as may be brought before it, will be Arabase and other business as may be brought before it, will be Arabase and other business as may be brought before it, will be held at the transaction of Such other business as may be brought before it, will be held at the transaction of the such other business as may be brought before it, will be held at the transaction of the such of BELLEVILLE, May 14 .- (Special.)

MONTREAL STOCKS AT LOWER LEVEL

Had Depressing Influence on List.

ead of C.P.R., most active stocks losed with losses on the local stock exchange. C.P.R. showed a loss of 2% at one time, but recovered slightly before the close. Declines ranged up from good-sized fractions to about 1½ in other stocks. The undertone thruout the day again inclined to heaviness, the majority of stocks closing at their low prices, and there were no individual features of strength to offset the weaker feeling in the general waybor features of strength to offset the weaker feeling in the general market.

C.P.R. was once more the pivotal stock in the general movement. Opening price for C.P.R. at 238% was % below Tuesday's close. The further decline to 238% was followed by a rally to 239. Further weakness in C.P.R. in the last sales, however, started the list downward again. C.P.R. declined to 237% here, and to 237% in New

Power, which in the morning showed a loss of only ¼ at 224¾, broke to 223¾, and closed at the low. Richelieu was weak around 113, showing a net loss of ¾. Textile closed at 85½, a loss of 1¼. Iron fell back ¾ to 49¾; Cement, ¾ to 29¼, with a subsequent rally of ¼; Cottons, preferred, 1½ to 79; Tucketts, ½ to 53; Spanish, ½ to 60½, and Iron, preferred, ½ to 98½; Winnipeg Railway, heavy, 204¼ to 204½. Brazilian showed a gain of ½ on the day, and Detroit showed a gain of ¼.

Total business, 4276 shares, and \$7600 bonds.

JOHN BULL'S PURSE IS CLOSED TIGHT

British Public Refuse to Be Tempt ed by New Loans-Serious Situation.

LONDON, May 14.—The remarkably poor response which the public has made to recent offerings of the more or less gilt-edged securities which underwriters and bankers have endeavored to place is evident from the following table, which shows the percentage of a few prominent issues—which has been taken up:

Taken up.

Ta:

Brazilian 5's \$55,000,000
Edmonton 5's \$55,000,000
Edmonton 5's \$5,340,000
G. T. P. 4's 10,000,000
Madras Ry. 4's 12,500,000
Madeira Mam. 5'½'s 8,000,000
New South Wales 4's 15,000,000
State of Bahla 5's 5,000,000
South African 4's 15,000,000
West Australia 4's 10,000,000
Of these nine loans, aggregating Of these nine loans, aggregating \$135,-40,000, the public actually subscribed or only \$14,008,000, or slightly better than

for only \$14.008,000, or slightly better than 10 per cent.

It is quite evident—and this is a phase of the matter which is receiving serious attention here—that the public are loath to subscribe for securities which they believe underwriters can afford by reason of their commissions to sell subsequently at a lower figure than the issue price.

CANADIAN VISIBLE 5%-DEBENTURES

The Canadian visible wheat supply this week is 17,288,249 bushels, compared with 17,517, bush. last week, and 18,429,941 bush. last year, a decrease for the week of 283,167 bush. Figures are made up as fol-

SOUTH PORCUPINE, May 14.—A gang of about 12 men are at work on the Foley-O'Brien and diamond drilling has been commenced. There is about 400 or 500 feet to be done at present and future development will depend largely on the results attained. The crew will be increased in the near

McINTYRE MILL FORCED TO CLOSE

SCHUMACHER, May 14.—The new McIntyre mill is closed down owing to the power tle-up, but the little mill is running on steam and undergroun Bank of England discount rate, 4½ per cent. Open market discount rate in London for short bills, 3 11-16 per cent. New York call loans, open 2% per cent. New 3 per cent. low 2% per cent., high 3 per cent. Coll money in Toronto, 6½ to 7 per cent.

ECOREON EXCLUSION

GET BIG CAUSEWAY CONTRACT KINGSTON, May 14 .- (Special.)-

Fallon Bros. of Cornwall, former Kingstonians, were awarded a contract by the public works department of Ottawa to build a causeway to replace the old Cataraqui brivge. The price is \$212,000.

SIX MONTHS IN CENTRAL

Frank Bushel was sentenced to six months in the Central Prison by Judge Morgan at the criminal sessions court. yesterday for assisting in the procura-tion of Dorothy McDonald for immoral purposes. The fact that the girl's previ-ous record was not good, and that Bushel was just a party to the trans-action influenced the judge towards leniency.

Detroit River Tunnel Company

Detroit. Mich., April 8, 1913.

MARKET LIVENED BY **MOVE IN DOME LAKE**

ing Exchanges—Trading More Active.

MONTREAL, May 14.—Under the GENERAL LIST FIRMER

And Half a Dozen Issues Improve Their Position-Cochrane Down Again.

The incoming of substantial buying rders which rumor had it were for he account either of insiders or those in close touch with the affairs of the ompany, carried Dome Lake shares up to a new high record for the month nd, incidentally inspired a measure of enthusiasm in the mining exchangto 237% here, and to 2371/2 in New es yesterday. The trading movement was slightly more active, and the underlying tone to prices was on the whole a good deal firmer.

The only thing that need be said about the market at the present time is that stocks are offering in very scant supply. From this it would seem about, and if owners of securities held out for much higher prices, the recovery might prove an extensive one. Just now the speculative movement is too restricted in extent to inculcate any material bullish feeling, but a change in that respect might occur almost at

More Vivacity Shown. Reports concerning the status of de-

velopment at the Dome Lake property have been of a favorable nature of late, and as the company is well financed, it is expected that it will join the list of Porcupine producers this year. The stock sold up 25 points to \$2.55 yesterday. Last month it reached \$3, but since that time it dropped back to \$2.10. Hollinger sold up to \$17.60 on the Toronto Exchange, which indicated a gain of some 20 cents for indicated a gain of some 20 cents for the day. Jupiter was off 1 at 47 1-2 on the curb, but elsewhere the gold issues maintained a steady level.

issues maintained a steady level.

More vivacity was shown by the Cobalts, but the price changes were restricted. Gifford at 6 1-2, Right of Way at 7, and Rochester at 4 1-8 were all at new records for the month, and Timiskaming, Great Northern, Peterson Lake and Beaver also improved their position. The buying of these cheaper issues has been of excellent quality of late. Cochrane Cobalt was the only weak spot, selling down a the only weak spot, selling down a full 7 points to \$1.61 under profit-taking sales, a natural outcome of the recent rather sharp advance.

DULUTH GRAIN MARKET.

DULUTH, May 14.—Close: Wheat, No. 1 hard, 90%c; No. 1 northern, 89%c; No. 2, 86%c to 87%c; May, 88c asked; July, 89%c bid; Sept., 89%c to 89%c asked.

If you are desiring profitable, safe investment, we invite your attention to our 5 per cent. debentures, which are safe and very profitable. All correspondence will receive prompt atten-

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BANKERS BOND COMPANY

MY MARKET DESPATCH is daily proving itself. The last issue foretold the advance in Peterson Lake, Timiskaming and Great Northern. My clients have made a nice profit and will continue doing so.

LOOKING FOR RESULTS

THIS WEEK'S DESPATCH will contain invaluable information. Write this at once if you would know the stocks to purchase and which to sell. Accounts handled on margin.

HAMILTON B. WILLS

Member Standard Stock Exchange PHONE MAIN 7468.

How \$5,000 Will Earn a Dollar a Day

Maximum of safety, combined with high interest yield, is the desire of all investors. The following suggestion for the investment of \$5,000 seems to meet both these conditions :-

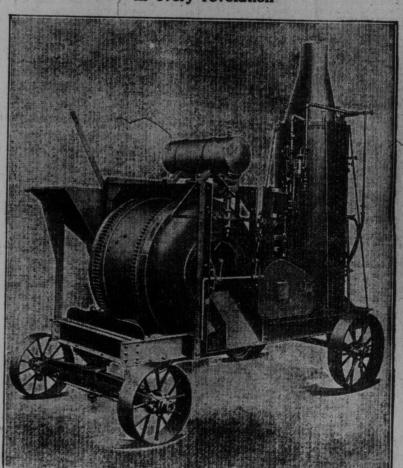
\$1,000 & Int. \$60 960 & Int. \$6,000 \$4,998

Bonds and stocks of a par value of \$6,000 would thus be purchased for \$4,998, and accrued interest on the bonds, yielding \$354 per annum, equal to 7.08%. We believe the above prices will appreciate considerably from the present low level.

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Winnipeg, Calgary and Vancouver

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Mutton, com Veals, com Dressed ho Spring lam Lambs, cw FARM P Hay, No. 1, Straw, car 1, Potatoes, ca Butter, crear Butter, sepsi Butter, crear Butter, store Eggs, new-1