STOCK EXCHANGE VALUES.

The usual monthly figures compiled by the "Bankers' Magazine" of the aggregate value of 387 securities dealt in on the London Stock Exchange show an increase for the month of April of £958,000, or 0.03 per cent, wh'ch follows a decrease of £28,093,000, or 0.8 per cent in March. The month's appreciation was aided by the following changes: Brit'sh and India funus increased £8,919,000, or 1.3 per cent; foreign government stocks increased £258,000, or 0.03 per cent; home rails increased £4,630,000, or 1.7 per cent; American securities advanced £250,000, or 0.07 per cent; African mines increased £2,891,000, or 4.3 per cent. Comparisons with March follow:—

Aggregate value of 387 representative securities on April 20, 1913	£3,465,097,000
Aggregate value of 387 representative securities on March 20, 1913	3,464,139,000
Increase	£958,000

The figures above permit the following comparisons:

(000's omitted.)

	No. of Issues.	Value Apr. 20.	Increase April.	Per cent.
British & India funds	9	£683.762	£8,919	1.3
Foreign Gov't stocks	21	778,945	258	0.03
Br.tish railroads	26	282,830	4,630	1.7
American railroads	17	372,395	250	0.07
South African	15	70,432	2,891	4.3

Following are the "Bankers' Magazine' index number on Stock Excnange values for a series of months (total of 387 representative securities):—

Jan., 1909	£3,645,000,000	Feb., 1912	£3,603.860,000
Jan., 1910	3,709,000,000	Mar., 1912	3.600,038,000
Jan., 1911	3.678,894.000	Apr., 1912	3,619.769,000
Feb., 1911	3,690,900.000	May, 1912	3.613,769.000
Mar., 1911	3.688,752,000	June, 1912	3,588.531,000
Apr., 1911	3,707,694,000	July, 1912	3.554,666,000
May, 1911	3.707,412.000	Aug., 1912	3.597.330,000
June, 1911	3,699.402,000	Sept., 1912	3.600.177.000
July, 1911	3.684,731.000	Oct. 1912	3,535,007,000
Aug., 1911	3,611,568,000	Nov., 1912	3,556,698.000
Sept., 1911	3,558.797.000	Dec. 1912	3,526,850,000
Oct., 1911	3,573.147,000	Jan., 1913	3.539.166,000
Nov., 1911	3.613,065.000	Feb., 1913	3,492.232,000
Dec., 1911	3.611.462,000	Mar., 1913	3.464.139,000
Jan., 1912	3.603,368.000	Apr., 1913	3,465.097,000

VIOLATED BANK ACT.

The climax to one of the most important cases ever before the Supreme Court at Calgary, Alta., came Tuesday when Chief Justice Harvey ruled that the Northern Crown Bank had violated the Bank Act, through carrying on the business of the Great West Lumber Company.

The case arose out of the action of the bank in trying to obtain judgment against the company for nearly $600,000, which had been advanced in various ways. The bulk of the money was advanced after the bank had acqu'red control of the company, and Judge Harvey allowed only the claim for $79.000 loaned before this control was obtained. His Lordsh'p ruled that the bank. in taking over the business, had violated section 76 of the Bank Act. It is reported that the case will be taken to the Privy Council by the bank.

BAY OF QUINTE NOTES.

Our Deseronto correspondent wr'tes:—The first steamer of the season to come into port at Deseronto, was the "Belleville" which reached there last Monday on her regular trip.—The assessor's return gives Belleville a population of 11,201 and an assessment of $5,758,192.—The Belleville Board of Trade has gone on record as favouring the appointment by the City Council of a Publicity and Industr'al Commissioner for that city. The housing problem has become acute there, with the advent of the new railway, and rolling mills employes, and the Board has appointed a committee to investigate and it is likely a realty company will be formed to erect workmen's houses.—The Belleville Board of Trade elected the following officers: President, John Elliott; Vice-Presidents H. F. Ketheson and H. Pringle; Treasurer, H. Sneyd; Chairman of Transportation, Thomas Moore; Secretary, Col. W. N. Ponton; Executive, J. W. Johnson, M.P.P.; C. M. Reid, W. B. Deacon, W. C. Springer, Dr. W. J. Gibson, W. Maclachlan, P. J. Wims, W. B. Riggs, J. O. Herity, C. J. Bowell, T. Blackburn; Auditors, W. S. Smith and W. H. Hudson.—Farming in this section is very backward, although the farmers are now busy putting in the'r grain. The clover meadows have been much injured by ice and frost.—At the Napanee cheese board last Friday, four factories offered for sale 265 cheese, of which 241 were coloured and 24 white. Bidding opened at 10c and closed at 10⅝c, at wh'ch price 160 cheese were sold.—I reported last month that a rumour was afloat that the R. and O. Co. was about to purchase the Hepburn line of steamers, it is now said that Aemilius Jarvis of Toronto has taken over that line.—What is known in Deseronto as the "Big Mill," is now in full blast, and I am informed the season's cut will exceed any cut made for a great number of years. The lumber industry must be looking up.

TEXTILE MANUFACTURERS AND THE DYE TRUST.

Textile manufacturers in New York and Philadelphia have taken action for heavy damages under the Sherman Anti-Trust Act, for the purpose of breaking up an alleged Trust and combination in the importation and sale of dye stuffs. The Textile manufacturers declare that the claims for damages will run into m'llions of dollars. A delicate point to be settled in connection with the whole matter is how to penalize the offenders, as the German and Swiss dye manufacturers are outs'de the jurisdiction of the United States courts. It is believed, however, that they can penalize them for operating a Trust in restraint of trade, in so far as their operations are confined to the United States. It is said that the German and Swiss dye manufacturers caused small companies to be organized in the United States under other names, and used these as their agents, having the goods consigned to them. The Trust maintains one price, and the textile manufacturers are forced to pay this extortionate price or go without the dyes. Manufacturers claim that they are forced to pay one dollar a pound for a grade of dye which they bought for 25 cents before the Dye Trust began its operation.

Under the new tariff schedule, dyes will pay a duty of 30 per cent. although for the last thirty years dyes have been on the free l'st. Textile manufacturers declare that the added duty on dyes coupled with the h'gh prices charged by the Dye Trust. will seriously affect the price of text'le goods. They hope, however, by means of the law courts to put an end to the operations of the Trust. Whether they will be successful or not, is a doubtful matter.

—The Temiskaming and Northern Ontario Railway has prepared plans for new shops and terminal facilities at North Bay, call'ng for an expenditure of $350,000.