

C.P.R. and Soo at Good Advance---Wall Street in Quiet Mood

TOWN OF DAUPHIN, MAN. 5% DEBENTURES Due Serially 1913 to 1922 Price rate to yield 5 1/4 per cent...

STATE OF MISSISSIPPI DEFAULTS ON OLD DEBT Bond Issue Dating Back to "Bank Mania" Period Not Redeemed.

We hear so much from time to time of pressure being exerted by the United States in order to enforce more honorable treatment of foreign bondholders on the part of sundry Central American republics...

Bank Merger Story Officially Denied QUEBEC, Feb. 15.—All the officials of both the Quebec and Union Banks deny that there is any truth in the reports that an amalgamation is proposed...

Financial London In Brighter Mood Improved Anglo-German Political Outlook Reflected in the Stock Market.

LONDON, Feb. 15.—Money and discount rates were steady to-day. The settlement was concluded satisfactorily on the stock exchange. Consols opened strong at an advance of 7/16...

Navigation Merger is Now Completed MONTREAL, Feb. 15.—The announcement was made to-day that the merger of the Nicholau and Ontario Navigation and Inland Companies had been completed...

European Bourses BERLIN, Feb. 15.—Prices related on the bourse to-day owing to the fact that there was no mention of an Anglo-German rapprochement in King George's speech from the throne.

NEW DIRECTOR ELECTED Mr. B. G. Wiggins, vice-president of the Dominion Bond Co., has been elected a director of Belding-Paul-Cortelli, Ltd.

DISCOUNT RATE UNCHANGED LONDON, Feb. 15.—The discount rate of the Bank of England remained unchanged at 3 1/2 per cent to-day.

ANOTHER BANK RAISES DIVIDEND The Bank of British North America has increased its dividend from 6 to 7 per cent per annum and is also paying the usual bonus of 4 per cent.

NEW EXCHANGE MEMBER Mr. R. R. Bonnard was elected a member of the Toronto Stock Exchange yesterday. Mr. Bonnard has had a wide financial experience.

BRITISH CONSOLS Consols for account 7 1/4 3/4 Consols for money 7 1/4 3/4

Bank of England Statement. LONDON, Feb. 15.—The weekly statement of the Bank of England follows: Circulation £2,500,000,000

THE same reasons that prompt a business man to secure expert advice and service in the conduct of his business should lead him to name a Trust Company as his Executor under will.

National Trust Company Limited Toronto Montreal Winnipeg Edmonton Saskatoon Regina

Professionalism the Feature Of Quiet Day in Wall Street

New York Market Does Little More Than Hold Its Own—Few Developments of Interest.

NEW YORK, Feb. 15.—Under the leadership of Union Pacific and United States Steel, the stock market developed moderate strength in the first half hour of today's trading.

World Office, Thursday Evening, Feb. 15. The two new developments in the Canadian financial world yesterday—the motion on Winnipeg Electric Railway and the stock bonus and increased dividend on Rogers common—both of which were published in this morning's World, had been pretty fully discounted in the stock markets, as neither issue showed any activity to-day.

Several Small Advances. The South American traction issues, Rio and Sao Paulo, showed a more responsive market, and both of these securities showed advances. Rio selling up a fraction to 113 1/8, and Sao rising to 121 1/8.

Standard Oil Dividend. NEW YORK, Feb. 15.—The Standard Oil Co. of New Jersey to-day declared a dividend of \$5 a share, compared with \$4 1/2 declared a year ago.

Oil Company Cut Melon. NEW YORK, Feb. 15.—Stockholders of the Vacuum Oil Co. to increase capital from two and a half million to fifteen million. New stock will be issued at par.

Copper Statistics. LONDON, Feb. 15.—The fortnightly statistics show that the European stocks of copper on Feb. 14 decreased 822 tons, while copper supplies abroad decreased 1,450,000 tons, making a total of 2,422 tons.

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IMPERIAL BANK OF CANADA

(ESTABLISHED 1871). HEAD OFFICE, TORONTO. Capital Subscribed \$6,000,000.00 Capital Paid Up 6,000,000.00 Reserve Fund 9,000,000.00

THE STOCK MARKETS

TORONTO STOCKS Feb. 14. Feb. 15. Am. Ashcroft com. 20 20 Black Lake com. 10 10 B.C. Packers A. 100 100

NEW YORK STOCKS Feb. 14. Feb. 15. Erie com. 20 20 Erie 2d com. 10 10 Erie 3d com. 10 10

MONTREAL STOCKS Feb. 14. Feb. 15. Bell Tel. Co. 100 100 Can. Cement 100 100

MONEY MARKETS. Bank of England discount rate, 5 1/2 per cent. Open market discount rate, 5 per cent.

FOREIGN EXCHANGE. Sterling, 60 days sight, 48 1/2. Cable trans., 51 1/2.

LOCAL BANK CLEARINGS. The local bank clearings for the week ending Feb. 15, 1912, were: Total, \$1,862,829.

TRACCTIONS IN LONDON. The southern traction issues were quoted as follows on the London market (Toronto equivalent):

SAO PAULO. Sao Paulo com. 100 100 Sao Paulo 2d com. 100 100 Sao Paulo 3d com. 100 100

ST. LOUIS. St. Louis com. 100 100 St. Louis 2d com. 100 100 St. Louis 3d com. 100 100

WINDING UP. The winding up of the affairs of the late Mr. J. H. ... is now complete.

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For Sale HERON & CO. Unlisted Issues WILL BUY

12 Richmond Street East. Telephone Main 281.

ANTI-BOUNTY TALK DEPRESSES THE STEELS

Slump Shown in Montreal Market—C.P.R. at Good Advance—General Market Firm.

MONTREAL, Feb. 15.—Renewed interest in steel stocks as a result of anti-bounty talk from Ottawa, stirred the Montreal market out of the listlessness which has marked the trading for some days past.

ON WALL STREET. Erickson Perkins & Co. had the following: The stock market was largely a trading affair, with some new high prices, but in the main values held very well and the short interest seems to us increased.

WORTH ENQUIRY. I have a small block of the common stock of a Canadian company which presents possibilities of very large profits.

THE CANADIAN PACIFIC RAILWAY COMPANY DIVIDEND NOTICE. At a meeting of the Board of Directors held to-day the following dividends were declared:

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TORONTO STOCK EXCHANGE HERON & CO. Unlisted Issues WILL BUY

16 King St. West, Toronto. (Established 1870) JOHN STARK & CO. STOCK BROKERS, BOND DEALERS

STOCKS FOR SALE

10 National Portland Cement, 1 Sun & Hastings. Make your very best bid.

PORCUPINE AND COBALT STOCKS Ussher & Co. Members Standard Stock Exchange

46 King Street W., Toronto. TEL. MAIN 3408. 1387

INVESTORS Information supplied on request in regard to RECENT ISSUES OF CANADIAN SECURITIES

BAILIE, WOOD & CROFT 55 Bay Street - Toronto, Ont.

J.P. BICKELL & CO. Members Chicago Board of Trade Winnipeg Grain Exchange

202 STANDARD BANK BLDG. KING AND JORDAN STS.

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