

**Bank**  
NADA  
TORONTO\$7,000,000  
\$7,000,000Letters of Credit  
of the world.  
branches through  
Canada.

## PARTMENT

of the bank, where  
deposited and in-  
James & McGill Sts  
ence Blvd.

## F TOYS.

with which man has had  
development of the human  
toys.played with dolls, boats,  
and horses and other  
and Romans amused  
playthings, except for  
little, which some wise  
invented for them.The words of a few early  
which have been saved of  
which represent children  
so from the fact that  
to many toys of to-  
days of the children of  
toys and tin dishes,  
all warlike implements  
and bows and arrows.of Art in New York,  
of boat, complete to the  
in the tomb of an  
Egyptian.of the very old toys  
one of playthings that  
always will play with  
the birthright of the  
of the early Egyptians  
of stone. Some  
solid with the body,  
with a string. The  
of bone wrapped in  
by the blanket over-  
tattooed.stick horses of the  
Middle Ages picture  
akenish steeds, and  
of ordinary child re-  
d until late in the  
three years later we  
found them, so that  
is beneath the shel-  
the circus do to-day,  
locking horses came  
horses were shown  
with half and very  
we know him to-

## EXICO.

ified demands upon  
the policy of vir-  
reignty. If Japan,  
pledged itself, never  
opportunity or open  
d. China, if forced  
these terms have  
ne a Japanese de-good many Ameri-  
ing cause of dan-  
that goes over  
Japan has obtained  
currency should re-  
anance with regard  
ars to destroy the  
na.with the Japanese  
could approve of  
China from  
China that protection  
Chicago Tribune.8,114 carcasses of  
om Australia.

Ben Ezra.

ite.

Toronto Globe.

well."

CE

**INTERNATIONAL NEWS**  
**BROKE N.Y. STOCKS**Every Upward Movement was Contested  
by the Bears to Little Avail ---  
Good Support met**WEST WAS A BUYER**Market, However, After Display of Firmness, Sold  
off with Good Buying on Decline—Buyers  
Wanted Favorable Terms.(Exclusive Leased Wire to Journal of Commerce.)  
New York, May 6.—At the opening, the market  
was generally a fraction above Wednesday's close,  
and while there was a little scattered liquidation by  
new business houses there seemed to be an accession of  
business houses, those who had been waiting for a re-  
action having in many cases come to the conclusion  
that the decline had gone about far enough.The persistent reports of large foreign orders for  
steel in many forms which might result in important  
contracts in the near future had some effect on senti-  
ment and U. S. Steel opened 1/4 up at 57 while Beth-  
lehem Steel gained a point by opening at 141. Pres-  
ent Steel Car gained 2 1/2 to 48 1/2. Amn. Locomotive  
sold up 1/2 to 50.Canadian Pacific gained 1/4 by opening at 159 and  
added another fraction to its gain on next few  
transactions.New York, May 6.—Trading was active during the  
first half hour but the market in general showed a  
tendency to advance, although bears aggressively  
fought the upward movements.Reading was the chief centre of the bear attack,  
but it met with good support around 146. Reports  
were persistently reiterated that New York Central  
has sold a large amount of the stock in the past five  
or six weeks.An advance of 5 points in Bethlehem Steel to 145  
was accompanied by a rumor of a 100 per cent. stock  
dividend to be followed by the inauguration of cash  
distributions at a rate of 5 per cent. on the increased  
amount of stock. The latter part of the story, how-  
ever, could not be squared with Mr. Schwab's repeat-  
ed assertions that dividends would not be paid until  
large additions had been made to the property out of  
earnings.Southern Pacific was the strongest feature of the  
railroad list, advancing 1 1/2 to 91 1/2. The rise was  
said to be based on increased earnings and greater  
confidence in the company's ability to maintain its  
6 per cent. dividend rate.New York, May 6.—In response to a Tokio des-  
patch stating that a change for the better had oc-  
curred in the Japanese relations with China and that  
war might be averted, the market developed  
strength in the second hour, but there was still a  
declination on the part of buyers to follow prices  
up. At noon the market was comparatively quiet,  
with a firm tone.A rumor, was circulated on the floor that it is  
had declared war on Austria, but little credence was  
given to it, and it had practically no effect on the  
course of prices.Heaviness of the grain market accentuated the fa-  
vorable reports regarding the crop conditions, and  
the wire houses said the west was again buying  
stocks on a fairly good scale.Baldwin Locomotive rallied well, advancing to 49 1/2  
compared with 47 at the close on Wednesday, and  
Goodrich, after selling off 1 1/2 to 47 1/2, made a fairly  
rapid recovery.New York, May 6.—Bear raiding failed to bring out  
stock and the market at the end of the first hour was  
active and firm at moderate recovery from low prices.  
U. S. Steel at one time sold down to 56 or 1/4 under  
Wednesday's lowest, but there was a quick rally, the  
price rising to 57 1/2 a few minutes later. Operations  
on the bear side were aggressive but the buying was  
not. Demand for stocks came from those who were  
endeavoring to take advantage of reactions to ac-  
cumulate lines at as low prices as possible and who  
were therefore not inclined to follow prices up.The trouble between Japan and China was the chief  
subject of discussion, but there was an under cur-  
rent of belief that war would be averted, and it was  
contended that in any event the administration at  
Washington would pursue such a course as would  
keep United States from being drawn in.Copper stocks were among the strongest features  
and Amalgamated, in which there was considerable  
volume of activity, crossed 74 compared with 72 1/2  
at Wednesday's close.New York, May 6.—Following the announcement  
of the delivery of Japan's ultimatum to China, the  
market sold off a little, but there seemed to be good  
buying on the decline, although buyers were more  
disposed to obtain stocks on favorable terms than to  
bid prices up.Rumors were strong in expectations of a favorable  
showing in the report of the expert who recently  
made an examination of the company affairs, Na-  
tional Enameling advancing 1 1/2 to 17 on reports  
that the company is getting a large amount of Euro-  
pean business which formerly went to Austrian  
plants.**MONTREAL MINING CLOSE**

(Reported by Edward L. Doucette.)

Cobalt Stocks:	Bid.	Asked
Bailey	2 1/2	2 3/4
Beaver	36 1/2	37
Buffalo	55	56
Chambers	20	22
Conlages	4	4 1/2
Crown Reserve	87	89
Foster	3 1/2	3 3/4
Gifford	2 1/2	2 3/4
Gould	3 1/2	3 3/4
Great Northern	2 1/2	2 3/4
Hargraves	1 1/2	1 3/4
Hudson Bay	18.00	18.00
Kerr Lake	4.85	5.10
Larose	50	50
McKinley Darragh	28	31
Nipissing	6.05	6.25
Peterson Lake	23 1/2	24
Right of Way	3 1/2	4
Rochester	1	1 1/2
Seneca Superior	1.00	1.35
Silver Leaf	3	3 1/2
Silver Queen	3	3 1/2
Temiskaming	2	3
Trerewey	39	39 1/2
Wetlaufer	14	15
York, Ont.	4	6

Porcupine Stocks:	Bid.	Asked
Apex	4	4 1/2
Cons. Goldfields	7	7 1/2
Con. Smelters	105.00	112.00
Dobie	7	8
Dome Extension	10	11
Dome Lake	15	17
Dome Mines	12.00	13.00
Foley O'Brien	26	27
Gold Reef	4 1/2	5
Homestake	22	24
Hollinger	24.50	25.00
Jupiter	12	12 1/2
Motherlode	10	15
McIntyre	54 1/2	54 1/2
Pearl Lake	1 1/2	1 1/2
Porc. Crown	80	86
Porc. Imperial	6	6 1/2
Porc. Pet.	2	2 1/2
Porc. Tisdale	2 1/2	2 1/2
Porc. Vipond	52	55
Preston E. Dome	2 1/2	3 1/2
Rea Mines	5	10
West Dome	4 1/2	5
Teck Hughes	4 1/2	4 1/2

**NEW YORK STOCKS**

(Furnished by Jenks, Gwynne &amp; Co.)

	Open.	High.	Low.	2 p.m.
Amal. Cop.	73 1/2	74 1/2	73	73 1/2
Am. B. Sugar	45 1/2	47	45 1/2	46 1/2
Am. Can.	39 1/2	40	39 1/2	39 1/2
Am. Car. F.	54	55	53 1/2	54
Am. Loco.	46 1/2	47 1/2	46 1/2	46 1/2
Am. Smelt.	69 1/2	70 1/2	69 1/2	69 1/2
Am. T. & T.	121 1/2	122	120 1/2	122
Anaconda	73 1/2	74 1/2	73 1/2	74
Balt. & Ohio	73 1/2	74 1/2	73 1/2	74
Beth. Steel	141	145	141	144
Brooklyn R. T.	90	91	89 1/2	90
Can. Pacific	150	160	158 1/2	159
Can. Leather	38 1/2	39	38 1/2	38 1/2
Ches. Ohio	45 1/2	46 1/2	45 1/2	45 1/2
C. M. St. P.	93 1/2	94	93	93 1/2
Chino Cop.	45 1/2	46 1/2	45 1/2	46 1/2
Cons. Gas	129 1/2	129 1/2	129 1/2	129 1/2
Erie	26 1/2	27	26 1/2	26 1/2
Gen. Electric	154 1/2	154 1/2	154 1/2	154 1/2
Gen. Nor. Pfd.	19 1/2	19 1/2	19 1/2	19 1/2
Inter-Met.	21 1/2	21 1/2	20 1/2	21 1/2
Do. Pfd.	72 1/2	72 1/2	71 1/2	72 1/2
Lehigh Valley	140 1/2	141 1/2	139 1/2	140 1/2
Miami Cop.	25 1/2	26	25 1/2	25 1/2
Nev. Cons.	14 1/2	15	14 1/2	14 1/2
N. Y. N. H.	87 1/2	88	87 1/2	88
Nor. & W.	66 1/2	67 1/2	66 1/2	67
Nor. Pac.	107 1/2	108 1/2	107 1/2	107 1/2
Penn. R. R.	107 1/2	108 1/2	107 1/2	107 1/2
Ray Cons.	23	23 1/2	22 1/2	23 1/2
Rep. Steel	28	28 1/2	28	28 1/2
Reading	146 1/2	147 1/2	146 1/2	146 1/2
Southern Pacific	89 1/2	91 1/2	89 1/2	90 1/2
Union Pacific	128 1/2	129	127 1/2	128
Southern Ry.	17 1/2	17 1/2	17 1/2	17 1/2
U. S. Rubber	66	67 1/2	66 1/2	67
U. S. Steel	57	57 1/2	56 1/2	56 1/2
Do. Pfd.	108	107 1/2	107 1/2	107 1/2
Utah Copper	66 1/2	67 1/2	66 1/2	67 1/2

**MONEY AND EXCHANGE****N. Y. EXCHANGE.**

New York exchange \$5.93 1/2 premium.

**CHICAGO CLEARINGS.**

Chicago clearings, \$54,940,010; increase, \$3,629,454.

**SILVER QUOTATIONS.**New York, N.Y., May 6.—Zimmerman and Forshaw  
quote silver 50, Mexican dollars 38 1/2 unchanged.**DISCOUNT RATE UNCHANGED.**London, May 6.—Bank of England minimum rate  
of discount remains unchanged at 5 per cent.**FOREIGN EXCHANGE FIRM.**New York, May 6.—Foreign exchange market opened  
firm with demand sterling up 1/4.Sterling—Cables 479 1/2 to 15-16; demand, 479 1/2 to  
9-16.Francs—Cables, 531 1/2; demand, 532.  
Marks—Cables, 82 1/2; demand, 82.  
Guilivers—Cables, 39 1/2 plus 1-32; demand, 39 7-16  
plus 1-16.New York, May 6.—Foreign exchange firm. Sterling  
cables 480 to 480 1-16; demand 479 11-16; Francs,  
cables 531 1/2; demand 532; Marks, cables 82 1/2; demand  
82 1/2.**TIME MONEY EASIER IN N. Y.**New York, May 6.—A quiet and easier tone is the  
main characteristic of the time money market. Quo-  
tations on mixed loans are 2 1/2 to 3 per cent. for 60  
days, 3 1/2 for 90 days, 3 for 4 months, 3 to 3 1/2 for  
6 months, 3 1/2 for 6 months and 3 1/2 to 4 per cent. for  
over the year.Loans are being negotiated chiefly on mixed col-  
lateral as lenders are somewhat chary of granting ac-  
commodation on exclusively industrial securities. As  
a matter of fact the Street lending of industrial  
money is restricted to standard industrial stocks.Loans on so-called war order stocks are subject  
to private negotiations and special terms as regards  
rate and margin of security.SIR H. M. PELLATT,  
Elected to the Board of the McIntyre Mine.**MORNING STOCK SALES**

(10 to 10.30 o'clock)

Macdonald—10 at 10.  
Scotia Steel—25 at 65 1/2, 25 at 65 1/2, 25 at 65 1/2, 25 at 65 1/2.  
Canadian Pacific—4 at 160.  
Montreal Tramways—100 at 220.  
Toronto Rails—15 at 111.  
Dom. Steel—20 at 28, 10 at 28, 20 at 28.  
Ogilvie—25 at 127.  
Can. Car. Pfd.—5 at 100.  
Spanish River—10 at 5.  
Dom. Coal Bonds—\$1,000 at 95.  
Brazilian—15 at 54.  
Can. Loco.—25 at 43 1/2.  
Can. Cottons, Pref.—1 at 7 1/2.

(10.30 to 11 o'clock)

Canadian Pacific—100 at 159.  
Dom. Bridge—10 at 130, 20 at 130, 50 at 130, 25 at 130.  
130, 15 at 130, 25 at 130, 10 at 130.  
Crown Reserve—200 at 88.  
Canada Car—100 at 88.  
Canada Cement—40 at 28, 10 at 28, 10 at 28.  
Macdonald—40 at 10.  
Royal Bank—3 at 221 1/2.

(11.00 to 11.30 o'clock)

Can. Car. Pfd.—25 at 100, 75 at 100.  
Textile—10 at 73 1/2.  
Woods—5 at 137.  
Canada Steamships—25 at 9 1/2, 10 at 9 1/2.  
Dom. Iron—1 at 27 1/2.  
Twins—5 at 99 1/2.  
Dom. Bridge—25 at 130.

(11.30 to 12 o'clock)

Bank of Montreal—5 at 235.  
Dom. Bridge—10 at 130 1/2, 25 at 130 1/2, 25 at 130 1/2,  
25 at 130 1/2.  
12 to 12.30 o'clock.  
Toronto Rails—15 at 111, 10 at 111.  
Can. Car—10 at 70.  
Steel of Canada—10 at 14 1/2, 10 at 14 1/2.  
Textile—10 at 73 1/2.  
Scotia Steel—25 at 67.  
Dom. Steel—10 at 29, 25 at 29, 25 at 29.  
Dom. Bridge—5 at 131, 30 at 131, 20 at 131.  
Ottawa Power—1 at 120, 5 at 120, 1 at 120.**UNLISTED STOCKS.**

Wayagamack Bonds—\$400 at 76.

**AFTERNOON STOCK SALES**

(2 to 2.30 o'clock)

Dom. Bridge—10 at 131.  
Canada Car—10 at 70.  
Canada Car, preferred—25 at 102, 18 at 102.  
Scotia Steel—25 at 65 1/2, 25 at 65 1/2, 25 at 65 1/2.  
Twin City—5 at 98, 5 at 111.  
Royal Bank—1 at 221 1/2.  
Dom. Steel—25 at 29, 10 at 29 1/2, 15 at 29.  
Canada Cement Bonds—\$1,000 at 92.  
Steel of Canada—10 at 15, 25 at 15, 25 at 15.  
Quebec Railway—4 at 13, 10 at 13.  
Montreal Power—10 at 223.  
Toronto Rails—75 at 111.

(2.30 to close)

Toronto Rails—25 at 111.  
Canadian Pacific—25 at 150 1/2.  
Steel of Canada—25 at 15.  
Montreal Power—5 at 223, 9 at 223 1/2.  
Dom. Steel—5 at 29 1/2, 25 at 29 1/2, 10 at 29 1/2, 25 at 29 1/2.  
Bell Telephone—25 at 147, 21 at 147, 1 at 147.  
Ames-Holden—25 at 9 1/2, 75 at 9 1/2.  
Dom. Bridge—5 at 131.  
Canada Car—75 at 70, 3 at 70.  
Montreal Tramway—1 at 140.  
Canadian Locomotive—25 at 44, 25 at 44.**UNLISTED STOCKS.**Canadian Pacific Notes—\$20,000 at 103 1/2, \$15,000 at 103 1/2.  
Wayagamack Bonds—\$200 at 76, \$500 at 76, \$500 at 76.**BANK CLEARINGS.**New York clearings, \$441,463,046; increase, 144,911,384.  
Philadelphia clearings, \$26,503,883; increase, 2,581,760.  
Boston clearings, \$28,746,711; increase, \$6,084,263.**RUMELY STOCK ADVANCES.**New York, May 6.—Rumely, pfd., sold 17 1/2, up  
2 1/2 points from Wednesday's close. Common sold  
6 1/2, up 1 1/2.**PHILADELPHIA STOCKS.**Philadelphia, Pa., May 6.—Market opened quiet.  
Gen. Asphalt 65; Phila. Rapid Transit 8 1/2; Phila.  
Elec. 24 1/2.**TIN QUOTED DULL.**New York, May 6.—Metal exchange quotes tin dull,  
37 bid, 41 offered. Lead, 4 1/2 to 4 1/2. East St. Louis  
June spelter, 12 1/2 bid, July and August, 11 1/2 bid.**HOLLINGER GOLD MINES.**The Hollinger Gold Mines, Limited, has declared  
its regular four-weekly dividend of 4 per cent. pay-  
able May 20th to shareholders of record May 13th.The volume of the saline matter in the ocean is  
somewhat more than 265,956,123,600,000 cubic feet,  
according to the United States Geological Survey, or  
enough to cover the entire surface of the United  
States, excluding Alaska, 8,448 feet deep.**MONTREAL QUOTATIONS**

Stocks:—

	Minimum Selling Price	Asked.	Bid.
Ames Holden	10 1/2	10 1/2	9 1/2
Do. Pfd.	55	55	55
Bell Telephone	140	148	146
Brazilian T. L. & P. xd.	54	54	54
Canada Car	50	72	69 1/2
Do. preferred	98	102	98
Canada Cement	28	28	28
Do. pfd. xd.	90 1/2	90 1/2	90 1/2
Can. Cottons	25	25	25
Do. pfd.	71	74	74
Can. Converters	34	34	34
Can. Gen. Electric	91	91 1/2	91
Can. Locomotive	30	43 1/2	43 1/2
Do. pfd.	78	81 1/2	81 1/2
Can. Steamship Lines	9 1/2	9 1/2	9 1/2
Do. Pfd.	59	59	59
Crown Reserve	80	86	86
Detroit United Ry.	62	64 1/2	63
Dom. Bridge, xd.	107	131 1/2	131 1/2
Dom. Cannery	31	31 1/2	31
Dom. Iron, pfd.	72	78	78
Dom. Steel Corp.	20	29 1/2	28 1/2
Dom. Textile	120	120	120
Do. Pfd.	101	101	101
Goodwins Ltd.	26	26	26
Do. Pfd.	75	75	75
Hollinger Mines	17.90	17.90	24.50
Illinois Traction Xd.	61	61	61
Do. Pfd.	91	91	91
Laurentide Co.	160	165 1/2	164
Lake of Woods, Pfd.	120	120	120
MacDonald Co.	10	9 1/2	9 1/2
Mackay, pfd.	65	69 1/2	67 1/2
Mexican L. & P. xd.	46	46	46
Mont. L. H. & P. xd.	21	22 1/2	22 1/2
Mont. Cottons	51	51	51
Do. pfd.	99	100 1/2	100 1/2
Mont. Telegraph	136	140	140
Mont. Tramways Xd.	220	220	220
Do. Debs.	81 1/2	81 1/2	81 1/2
National Breweries	49 1/2	49 1/2	49 1/2
N. Steel and Coal	45 1/2	65	67
Navy Milling	107	127 1/2	126
Law L. H. & P. xd.	120	120	120
Manans, pfd.	82	82	82
Do. to Rico	46	46	46
De Bros.	60	60	60
Debec Ry. L. H. & P. xd.	131 1/2	131 1/2	123
Deer Woods, Pfd.	90	90	90
Devinian	110	126	128 1/2
Ry. Williams	55	55	55
Do. Pfd.	90	99	99
Mississippi River	5	5	4
Mississippi River, Pfd.	35	35	35
Co. of Canada	15 1/2	15 1/2	15 1/2
Do. Hfd.	69	69	69
Ontario Railway	111	111 1/2	111
Do. Bros.	16	16 1/2	16 1/2
Ontario Tobacco	29	29	29
Ontario Tobacco Pfd.	90	90	90
Superior Railway	180	180	180
Norfolk Hotel	100	100	100