

FINANCIAL AND COMMERCIAL NEWS AND COMMENT

SHARP DECLINE
IN MONTREAL
MARKET

Montreal, May 6.—A sharp decline in the Montreal market was observed today, showing a net loss at the close of 3 1/2 points as compared with the last sale yesterday, and a downward trend in C. P. R., characterized by the local market today. The announcement in London of an issue of ten million dollar six per cent preferred stock by the Canadian Pacific was responsible for the decline in this issue, coming as it did, somewhat as a disappointment to the present holders of common stock.

The stock opened 1 1/2 under yesterday's close, and had lost another 1 1/2 by the last sale, which was at 92 1/2. C. P. R. opened with a gain of 1 1/4 points at 243 1/4 on former London cables, where it reached as high as 244 1/4 before the local market opened. The impression that the European crisis was almost entirely a thing of the past, but before the close of the London market a decline had set in to 242 7/8. Heaviness in New York also contributed to the local reaction, and by noon the stock had reached the previous day's level. The afternoon opening was at 241 3/8, and the last sale at 241, a net decline of 2 1/4 points on the day.

Power opened even at 227 3/4, with high of 228, and last sale at 227 1/2. Canadian Cottons were 1-8 off. Textile was easier at 88 3/4, after opening at 89 1/4. Bell Telephone gained 1 1/2 on the day, Toronto Railway gained 1 1/4 on the day, closing at 144, and Richelleu held around 114.

Total transactions, 5,538 shares, including banks; 760 mining shares; \$16,000 bonds and debentures; 584 1/2 unlisted shares, and 11,000 unlisted bonds.

(F. B. McCURDY & CO.)
New York, May 6.—The cotton market has been generally quiet again today. With practically all the news bearing except for the materially improved situation in the Balkans and reports that the continent was persistently buying new crops in Liverpool, there was nothing to inspire support, but bearish weather and crop reports, and confirmation of yesterday's reports, from Fall River, failed to stimulate any aggressive selling, and the market consequently was irregular within a comparatively narrow range. The opening was steady at a decline of one to two points. A few over-enthusiastic selling orders were well absorbed by foreign buying, covering of shorts and scattering support on which prices sold about seven to nine points net higher before the end of the first hour. The weekly report of the weather bureau indicated that recent rains had been very beneficial in the western belt, and stated that rains were needed in the east. The indications were that the rains in the western belt will work eastward relieving the complaints which are beginning to come in from scattered sections of Georgia and Alabama, and there were rumors this afternoon that the rain had already reached Mississippi and Alabama.

W. W. PRICE.
LONDON MARKET.
(J. C. MACKINTOSH & CO.)
London, 2 p. m.—Money, 7 1/2, Ane 8 1/2, ACP 7 1/2, Atch 100 1/2, Pfd 100 1/2, PO 93 1/2, Pfd 80, CO 64 1/2, GNV 14 1/2, CPR 24 1/2, Den 20, Pfd 34, Erie 29 1/2, Pfd 44 1/2, EZ 25 1/2, GQ 127, Illa 113 1/2, KT 25, Pfd 60 1/2, LN 132 1/2, MP 36, MGP 35 1/2, NK 100 1/2, Pfd 84 1/2, NP 115 1/2, Cen 102 1/2, OW 90 1/2, Pa 115 1/2, RG 162 1/2, Pfd 90, RI 1 1/2, SR 24 1/2, Pfd 70 1/2, SP 68, AR 65 1/2, St P 107 1/2, TP 150 1/2, Pfd 84 1/2, US 61 1/2, Pfd 108 1/2, WA 3, Pfd 10.

DOW JONES & CO.
New York, May 6.—The following are the results of the May terminal examinations, arranged in years and according to standing:
Year 4.
Philosophy—Class 1, Collett, Parker, Belyea; Class 2, Miss Porter. Logic—Class 1, Miss Porter, Parker; Class 2, Collett, Belyea. Ethics—Class 2, Parker, Collett, Miss Porter; Class 3, Belyea. Latin—Class 1, Collett. Divinity—Class 2, Howell, Collett, Belyea, Parker. French—Class 1, Harley, Miss Porter. German—Class 2, Harley. English—Class 1, Harley, Miss Porter, Parker, Collett; Class 2, Belyea. Mathematics—Class 2, Miss Porter; Class 3, Belyea. Law—Class 2, Parker, Harley.

Year 3.
Philosophy—Class 2, Wilkinson, Holmes, Wiswell, Morrison, Bates, Porter, Knickle; Class 3, Bradbury, Miss Yeamans, Powell Maxwell, aeg. Logic—Class 1, Wiswell, Holmes; Class 2, Porter, Wilkinson, Bates, Morrison; Class 3, Miss Yeamans, Powell Maxwell, aeg. Ethics—Class 1, Holmes, Wiswell, Powell; Class 2, Wilkinson, Bates, Knickle, Miss Yeamans, Porter, Morrison; Class 3, Bradbury, Maxwell, aeg. Psychology—Class 1, Wiswell; Class 2, Holmes, Bates, Morrison, Wilkinson, Miss Yeamans, Powell, Knickle, Porter; Class 3, Maxwell, aeg. Greek—Class 1, Holmes, Wiswell; Class 2, Wilkinson, Howell; Class 3, Powell, Bates, Maxwell, aeg. C. Test Int.—Class 1, Holmes; Class 2, Wiswell, Howell, Powell, Bates; Class 3, Wilkinson, Maxwell, aeg. Prayer Book—Class 1, Holmes; Class 2, Howell. French—Class 2, Wiswell, Morrison, German—Class 2, Morrison; Class 3, Maxwell, aeg. Greek Test—Class 2, Wiswell, Holmes, Wilkinson, Howell, Bates; Class 3, Powell, Knickle, Maxwell, aeg. Hebrew—Class 3, Wiswell. Geology—Class 2, Spence, Jefferson, Class 3, Brown. English—Class 1, Wiswell, Morrison, Bates, Holmes, Jefferson; Class 2, Wilkinson, Powell, Miss Yeamans, Spence; Class 3, Brown, Knickle, Porter, Maxwell, aeg. Economics—Class 1, Morrison, Holmes; Class 2, Wiswell, Wilkinson; Class 3, Powell, Bates, Knickle, Maxwell, aeg. Mathematics—Class 1, Spence; Class 2, Jefferson. Kinematics—Class 1, Spence; Class 2, Jefferson. Surveying—Class 1, Jefferson, Spence; Class 3, Brown. Machine Drawing—Class 2, Spence, Jefferson. Engine Drawing—Class 1, Spence, Jefferson; Class 3, Brown. Law—Class 1, Holmes; Class 2, Bates, Morrison, Powell; Class 3, Knickle, Miss Yeamans.

Year 2.
English Bible—Class 1, Miss Powell, Simpson, Reeves, Smith, G. L. Jones, Nixon; Class 2, H. R. Jones, Louther, McLeod, Bowman, Bent, Morris, J. R. Jones, Dupuy, Miller, Harley. Latin—Class 1, Simpson; Class 2, Harley, Louther, Morris; Class 3, McLeod, Bent. Greek—Class 1, Simpson; Class 2, Louther. French—Class 2, Harley, Morris, Smith, Louther; Class 3, Miss Powell, German—Class 1, Simpson, Morris, McLeod, Harley, Miss Powell, Nixon; Class 2, Reeves; Class 3, Miller, Bowman. Chemistry, General—Class 2, Nixon, J. R. Jones, C. L. Jones; Class 3, Miller, Bowman, Morris. Chemistry Anal.—Class 2, J. R. Jones, Dupuy, Morris, Brown; Class 3, Bowman, C. L. Jones. English—Class 1, Simpson; Class 2, Louther, Smith, Harley, Bent, C. L. Jones, Morris, McLeod; Class 3, Nixon, Bowman, J. R. Jones, Miller, Miss Powell, Jeffery, H. R. Jones, Reeves. App. Math.—Class 1, Nixon; Class 2, Harley, Class 2, Bent, Reeves, Morris, Louther, McLeod, Jeffery H. R. Jones; Class 3, Miss Powell. Surveying—Class 1, Nixon; Class 2, G. L. Jones, J. R. Jones, Morris, McLeod, Reeves; Class 3, Smith, Miller, Bowman. Machine Drawing—Class 2, J. R. Jones, Nixon, C. L. Jones; Class 3, Bowman, Miller. Engine Drawing—Class 2, Nixon; Class 3, C. L. Jones, Campbell. Physics—Class 1, Spence, Smith; Class 2, Reeves, Jefferson, Louther, McLeod, Brown, Bent. Year 1.
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PASS LIST OF KING'S COLLEGE

Windor, N. B., May 24.—The following are the results of the May terminal examinations, arranged in years and according to standing:

Year 4.
Philosophy—Class 1, Collett, Parker, Belyea; Class 2, Miss Porter. Logic—Class 1, Miss Porter, Parker; Class 2, Collett, Belyea. Ethics—Class 2, Parker, Collett, Miss Porter; Class 3, Belyea. Latin—Class 1, Collett. Divinity—Class 2, Howell, Collett, Belyea, Parker. French—Class 1, Harley, Miss Porter. German—Class 2, Harley. English—Class 1, Harley, Miss Porter, Parker, Collett; Class 2, Belyea. Mathematics—Class 2, Miss Porter; Class 3, Belyea. Law—Class 2, Parker, Harley.

Year 3.
Philosophy—Class 2, Wilkinson, Holmes, Wiswell, Morrison, Bates, Porter, Knickle; Class 3, Bradbury, Miss Yeamans, Powell Maxwell, aeg. Logic—Class 1, Wiswell, Holmes; Class 2, Porter, Wilkinson, Bates, Morrison; Class 3, Miss Yeamans, Powell Maxwell, aeg. Ethics—Class 1, Holmes, Wiswell, Powell; Class 2, Wilkinson, Bates, Knickle, Miss Yeamans, Porter, Morrison; Class 3, Bradbury, Maxwell, aeg. Psychology—Class 1, Wiswell; Class 2, Holmes, Bates, Morrison, Wilkinson, Miss Yeamans, Powell, Knickle, Porter; Class 3, Maxwell, aeg. Greek—Class 1, Holmes, Wiswell; Class 2, Wilkinson, Howell; Class 3, Powell, Bates, Maxwell, aeg. C. Test Int.—Class 1, Holmes; Class 2, Wiswell, Howell, Powell, Bates; Class 3, Wilkinson, Maxwell, aeg. Prayer Book—Class 1, Holmes; Class 2, Howell. French—Class 2, Wiswell, Morrison, German—Class 2, Morrison; Class 3, Maxwell, aeg. Greek Test—Class 2, Wiswell, Holmes, Wilkinson, Howell, Bates; Class 3, Powell, Knickle, Maxwell, aeg. Hebrew—Class 3, Wiswell. Geology—Class 2, Spence, Jefferson, Class 3, Brown. English—Class 1, Wiswell, Morrison, Bates, Holmes, Jefferson; Class 2, Wilkinson, Powell, Miss Yeamans, Spence; Class 3, Brown, Knickle, Porter, Maxwell, aeg. Economics—Class 1, Morrison, Holmes; Class 2, Wiswell, Wilkinson; Class 3, Powell, Bates, Knickle, Maxwell, aeg. Mathematics—Class 1, Spence; Class 2, Jefferson. Kinematics—Class 1, Spence; Class 2, Jefferson. Surveying—Class 1, Jefferson, Spence; Class 3, Brown. Machine Drawing—Class 2, Spence, Jefferson. Engine Drawing—Class 1, Spence, Jefferson; Class 3, Brown. Law—Class 1, Holmes; Class 2, Bates, Morrison, Powell; Class 3, Knickle, Miss Yeamans.

Year 2.
English Bible—Class 1, Miss Powell, Simpson, Reeves, Smith, G. L. Jones, Nixon; Class 2, H. R. Jones, Louther, McLeod, Bowman, Bent, Morris, J. R. Jones, Dupuy, Miller, Harley. Latin—Class 1, Simpson; Class 2, Harley, Louther, Morris; Class 3, McLeod, Bent. Greek—Class 1, Simpson; Class 2, Louther. French—Class 2, Harley, Morris, Smith, Louther; Class 3, Miss Powell, German—Class 1, Simpson, Morris, McLeod, Harley, Miss Powell, Nixon; Class 2, Reeves; Class 3, Miller, Bowman. Chemistry, General—Class 2, Nixon, J. R. Jones, C. L. Jones; Class 3, Miller, Bowman, Morris. Chemistry Anal.—Class 2, J. R. Jones, Dupuy, Morris, Brown; Class 3, Bowman, C. L. Jones. English—Class 1, Simpson; Class 2, Louther, Smith, Harley, Bent, C. L. Jones, Morris, McLeod; Class 3, Nixon, Bowman, J. R. Jones, Miller, Miss Powell, Jeffery, H. R. Jones, Reeves. App. Math.—Class 1, Nixon; Class 2, Harley, Class 2, Bent, Reeves, Morris, Louther, McLeod, Jeffery H. R. Jones; Class 3, Miss Powell. Surveying—Class 1, Nixon; Class 2, G. L. Jones, J. R. Jones, Morris, McLeod, Reeves; Class 3, Smith, Miller, Bowman. Machine Drawing—Class 2, J. R. Jones, Nixon, C. L. Jones; Class 3, Bowman, Miller. Engine Drawing—Class 2, Nixon; Class 3, C. L. Jones, Campbell. Physics—Class 1, Spence, Smith; Class 2, Reeves, Jefferson, Louther, McLeod, Brown, Bent. Year 1.
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NEWSPAPERS ON
SITUATION IN
MARKET

(F. B. McCURDY & CO.)
New York, May 6.—World—The buying is of a rather impressive character. Tribune—The market appears to be more favorable to the buying side. American—The stock market looks oversold. Herald—The market suggests not a mere flurry caused by excited repurchasing by bears, but absorption by investors.

Bell, S. Jones; Class 3, G. A. Turnbull, Teed. German—Class 1, Bankier, Cunningham, Miss Florence; Class 2, Miss Morse, G. A. Turnbull, J. F. Turnbull, Hallett. Chemistry—Class 1, Bankier, Florence; Class 2, Jones, Teed, Campbell, Pimm, G. A. Turnbull, Maynard, Miss Morse, Miss Florence, Foster, Hallett, Jukes. English—Class 2, Pimm, Zwicker, G. A. Turnbull, Miss Morse, Jukes, Florence, Jones, Miss Florence, Campbell, Teed, Farrar; Class 3, Hallett, Cunningham, Helbert, J. F. Turnbull, Peener, Maynard. Mathematics—Class 1—Jones; Class 2, Teed, Florence, Hallett, Maynard, Pimm, Foster, G. A. Turnbull, J. F. Turnbull; Class 3, Bell, Miss Morse, Campbell, Cunningham, Peener. Engine Drawing—Class 1, Hallett; Class 2, J. F. Turnbull, Bell, S. Jones; Class 3, Foster, J. R. Jones, Willett.

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MARKET

(F. B. McCURDY & CO.)
New York, May 6.—World—The buying is of a rather impressive character. Tribune—The market appears to be more favorable to the buying side. American—The stock market looks oversold. Herald—The market suggests not a mere flurry caused by excited repurchasing by bears, but absorption by investors.

Bell, S. Jones; Class 3, G. A. Turnbull, Teed. German—Class 1, Bankier, Cunningham, Miss Florence; Class 2, Miss Morse, G. A. Turnbull, J. F. Turnbull, Hallett. Chemistry—Class 1, Bankier, Florence; Class 2, Jones, Teed, Campbell, Pimm, G. A. Turnbull, Maynard, Miss Morse, Miss Florence, Foster, Hallett, Jukes. English—Class 2, Pimm, Zwicker, G. A. Turnbull, Miss Morse, Jukes, Florence, Jones, Miss Florence, Campbell, Teed, Farrar; Class 3, Hallett, Cunningham, Helbert, J. F. Turnbull, Peener, Maynard. Mathematics—Class 1—Jones; Class 2, Teed, Florence, Hallett, Maynard, Pimm, Foster, G. A. Turnbull, J. F. Turnbull; Class 3, Bell, Miss Morse, Campbell, Cunningham, Peener. Engine Drawing—Class 1, Hallett; Class 2, J. F. Turnbull, Bell, S. Jones; Class 3, Foster, J. R. Jones, Willett.

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