Price of Oil.
PITTSBURG, Pa., May 14.—Oil closed at \$1.35.

New York Cotton Market.

LONDON STOCK MARKET

Part Played by the American Bond Sales and by Other Influences.

NEW YORK, May 14.-The Post's Lon-

on cable says:
The verdict of the markets at the

veek's close is, that the sentimental ef-

fect of King Edward's death has been

ILSON&CO. BROKERS ST. E., TORONTO

RAPHS MINES and special work hotographer, COBALT

& Cavanaugh ROKERS, MINION TRUST BLDG, WILL SELL

G & MARVIN New York Stocks

LSON & CO. TOCKS OUR SPECIALTY
ed? 14 King St. E.

ANTED age firm, young n Stock Exchange security required.

8, WORLD. & ROSS K BROKERS

portunity for good

ndard Stock Exchange, KS BOUGHT AND SOLD, Us Main 7390-7391. OTT STREET. 123457

AMBERS & SON LT STOCKS

SLER & CO.'Y G STREET WEST. t Stocks. ATE WIRES TO COBALT,

A LEGAL CARDS. AUTHIER, BARRISTER. ary Public, etc. Offices. Hotel, Gowganda. ed7tf

KI, BARRISTER, SOLICI-ublic, Gowganda, Ont. edtf McFADDEN, BARRIS-

NE LEGAL CARDS. AY, Barristers, Notaries, ipine and Matheson, Head sden Building, Toronto. ed

BY WIRELESS

King's Death Stopped on Japanese Steamer.

av 15 - News of the death flashed by wireless to ress of China, which arby the outbound Ja-Awa Maru, put a stop to I in the steamer's saloon. s starting for a set of pt. Archibald ordered the disperse.

inking of the steamer Del Pilar after collision lanyan, as old converted ram, drowning eight paste coast of Mindoro, on eamer sank when efforts to head how. oasting privileges from which will not be per-carry passengers and

PLACER FIND.

, near the head waters and miners are taking pan. Jack Myland, wived from Telegraph brought authentic

makers Will Strike. the local union of now to all practical strike, the the strike ficially declared until ill of prices submitted the manufacturers was effect on the 16th. It all the manufacturers

Will Investigate. May 15.—American Con-ohnston is taking steps the reports concerning thite slave traffic and American cities. matter to Washington

Dividend Notice Notice is hereby given that a dividend on the capital stock of the Bank of two and onehalf per cent. (being at the rate of ten per cent. per annum) for the quarter ending 31st May, has this day been declared, and that the same will be payable at the bank and its branches on and after 1st day of June next. The transfer books will be closed from the 24th to the 31st May, both inclusive. By order of the Board. J. TURNBULL, Gen. Mgr.

Public Suspicious of Wall St. Prices Held Up by Big Interests

Hamilton, 18th April, 1910.

Paucity of Dealings on New York Market Shows Smallness of Outside Following.

World Office,
Saturday Evening, May 14.
An advance in the dividend rate on Brooklyn Rapid Transit and a bull Brooklyn Rapid Transit and a bull movement in C. P. R. were the sustaining factors in the New York market during the week. The advance in the B. R. T. dividend may have been warranted by current earnings, and it is to be hoped that the stock of this company is being operated of this company is being operated of the company is being operated of the company is being operated ulative holders to get in and out of of this company is being operated more honestly than it was several years ago, when the price was put up to 137, and declined at a later date to below 30. The record of the New York Traction propositions is not a good one. B. R. T. may be the exception, and in the interest of those who have reposed confidence in the property it is to be desired that the directors have done nothing more than rectors have done nothing more than the earnings of the company warrant.

MONDAY MORNING

In the upward movement in C. P. R. the New York market would not be concerned, except that the stock has served to turn the tide of sentiment. Why C. P. R. should advance ten points in a few days is hard to explain, and while it is admitted that the company has very valuable assets it is also certain that its earning power is liable to be subjected to the scrutiny of government officials. The upward movement in C. P. R. is concurrent with extraordinary earnings, and it is not to be supposed that this can continue indefinitely. Considerable manipulation has occurred in the market for the shares the last few days, and in the New York market, especially on Thursday and Friday last.

Fighting against the natural trend of circumstances is the present occupation of the New York financiers. Nobody will buy or think of buying American stocks at present prices, ex-

American stocks at present prices, except those who think they can sell them within a very short period at an advance. Occasionally those who enter the market as speculators set tied up and become unwilling investors. Wall-street has destroyed any semblance of confidence owing to the operations of the many millionaires in the market, who are desirous of surpassing the record of Croesus. These promoters have pretty nearly bled the present following white, and it is only on account of the incoming trustfuls that they can maintain a steady

In a survey of market prices there should be a retrospect if a correct view of the attitude of supporting interests is to be obtained. Three years ago many of the New York stocks were selling at half their present prices. The buyers when prices were low are undoubtedly those who want to sell now. Wall-street millionaires.
do not gauge their profitable operations by the day or the month, and those on the outside who engage in the market must conform to this idea if they expect to make money,

No one who has watched the Toronconditions it is difficult even for spec-ulative holders to get in and out of

the metal group features. The Grang-ers also were a little firmer. Various considerations helped the financial

The progress at Washington with the railroad measures was one reason for the improvement in stocks; a some-what earlier adjournment than usual the improvement in stocks; a somewhat earlier adjournment than usual is now looked for. Crop news is a little better, and financiers have uttered favorable interviews along this line and in regard to the business outlook.

The acquisition of the Clean outlook. and in regard to the business outlook. The acquisition of the Clark Montana Copper mines by the Amalgamated Copper Co. reflects progress in the merger negotiations for bringing together important properties in various parts of the country, by groups. Mr. Clark declared that the copper surplus is only four months' consumption. Whether this is true or not will be doubted by many; but, coming from a leading individual producer, it at least will com-

liberal contract will be given.

experience,

Apply in confidence, stating age and

THE CHIEF INSPECTOR OF AGENCIES,

Canada Life Building, Toronto

national Harvester this year will show 20 per cent for common stock.

The Blooklyn Union Elevated Railroad, a subsidiary of the B. R. T., has declared a dividend of five per cent. on its common stock. This is the initial dividend on the common stock. The B. R. T. will receive from this distribution \$626,500.

Joseph says: The Amalgamated has secured control of Clarke's copper mines. Very bullish this. B. R. T. may decline a few fractions on profitaking, but it will sell nearer 90 than 80. The stock is a safe purchase. The same may be said of C. and O., C. and O. convertibles are good for 100. Buy

Int. Pump and Coppers.

Market Trend is Upward.

Leavitt & Grant, brokers, 55 Broadway, write: The steady action of the market during the severe test to which it was subjected this week thru the death of England's ruler gives confidence to investors and seems to presage ultimately higher prices. Occasional recessions of one or two points are only natural, and confirm us in our belief that the trend is upward. This has been the case since about ten days ago, at which time we predicted the culmination of the general ilquidation, and pointed out that those stocks having the most satisfactory dividend yield would undoubtedly lead in any general upward movement. Since that time Southern Pacific, Union Pacific, U.S. Steel, Brooklyn Rapid Transit, Atchison and I. B. preferred have had a consistent advance of from six to ten points, and have certainly been profitable to those who seriously considered and acted upon our advices at that time.

Charles Head & Co. to R. R. Bongard: The strength in the special stocks spread to the general list, and, while business was limited, the tone was strong, and prices at the close showed advances thruout: The bank statement was even better than had been anticipated. Closing was at about best for the day, with outlook good for further rise and activity.

Finley Barrell wired J. P. Bickell & Co.:

Mackay 135 @ 25%

Mackay 135 @ 25%

good for further rise and activity.

Finley Barrell wired J. P. Bickell & Co.: Buying of Canadian Pacific is due entirely to the remarkably good earnings. There is no evidence that the company is trying to get control of Wabash. We believe that the stock market has still considerable ground to cover before the advance cuiminates, and would, therefore, take advantage of all reactions to make purchases.

New York Bank Statement. NEW YORK, May 14.—The statement of clearing house banks for the week shows that the banks hold \$17.— 104,950 more than the requirements of the 25 per cent. rule. This is un increase of \$6,332,425 in the proportionate cash reserve as compared with last

The statement Loans, decreased \$7,205,700; circulation, decreased \$258,700; legal tenders, decreased \$38,100; specie, increased \$4,569,100; reservé, increased \$4,531,000; reserve required, decreased

The percentage of actual reserve of clearing house banks was 26.91.

The statement of banks and trust companies of Greater New York not The statement of Companies of Greater New York not companies of Greater Ne

until they have a better knowledge of the incoming crop.

On Wall Street.

Bank of England discount rate, 4 per. cent. London call rate, 2½ to 2½ per cent. Short bills, 3½ to 3½ per cent. Three shorts income call rate, 2½ to 2½ per cent. Short bills, 3½ to 3½ per cent. New York call money, highest 1 per cent. cent. lowest 3½ per cent. Call money at Toronto, 5½ to 6 per cent.

re selling at half their present	the country, by groups. Mr. Clark de-	Ask. B	id. Ask.	Bid.	Rubb
The huvers when prices were	clared that the copper surplus is only four months' consumption. Whether	Amal Ashestos			Roya
and undoubtedly those will want	this is true or not will be doubted by		24% 251/2	2584	5.00
wall naw Wall-street millionaires	many; but, coming from a leading in-	Black Lake com 20	641/2 66	66	111
not gauge their profitable opera-	dividual producer, it at least will com-	do. preferred 66 B. C. Packers, A	75		4-51
by the day or the month, and	mand attention.	do. B	76	75	Eric
one on the outside who engage in	mis authoris in for higher prices for!	Dall Telephone		***	West
e market must conform to this idea	stocks early next week. But, they		78	50 ASSESSOR	fluctu
they expect to make money,	should be sold, to take profits, on	do. preferred	23%	:::	
	bulges. Confine purchases to drives.	do. preferred 24	84%	85	Allis.
What has happened during the week		Can. Gen. Elec 1	1081/2	1081/2	do.
nut prices up? Nothing, Trade	Wall Street Pointers.	Canadian Salt	1931/2 195	10414	Am. 1
nditions have certainly not improve	Regular Republicans defeated in sen-		32 32%	32	Am.
Writers who are endeavoring to	ate on long and short haul clauses of		98 9814	974	Am.
t a market following have pointed	administration railway bill.	Consumers' Gas 2011/2	201 2011/	2001/2	Am.
t that some railroads have been able sell short term notes, but it would	Bradstreet's says retail trade in the	Crow's Nest 00	00 00		Am.
interesting to know the rate of in-	east is only fair and whole trade	Detugit Inited	56 581/	2 00	Am.
rest that these notes carry. It is	is disappointing.	Dom. Coal com 671/2	661/4		Atchi
satisfactory to learn that		do. preferred	1031/2		Atl.
morations are still enabled to sell	Dun's Review says quiet pervades the	Dominion Tel	107%	108	B. &
of chlications to carry out extrava-	drygoods market, but advance bus!-	Duluth - Superior	70 704	2 691/2	Brook
at ideas but the common shares	ness booked by jobbers exceptionally	Elec. Dev. pref 76	89	89	Car I
iden must be hypnotized if he call-	good.	International Coal			C. C.
t and that his holdings are imperned	* * * *	Lake Superior			Ches.
these prior liens, which are now	Burlington new improvement plans	Lake of the Woods	***		Col.
ard of sale.	call for \$32,000,000, including \$10,000.000	do. preferred	1351/2	1351/2	
	for equipment.	Laurentide com		100/2	Corn
Wall-street prices may be held	Damage to cotton in northern Texas	do. preferred 89	881/2 91	89	C. P. D. &
minet adverse conditions, but an un-	not as considerable as at first esti-	do preferred		- '77	Denv
mate conitulation has to come. I rust	mates.	Mexican L. & P			do.
mpanies loan companies and ballac		Mexico N. W. Ry	*** ***		Distil
ar retord the inevitable decline, but	More favorable reports on wheat.	The Track Track			Dulu do.
can only be for a time. Crops, legis-	crop outlook in Kansas and Nebraska.	Montreal Power	141		Erie
tion and business conditions are		Mexican Frantway Montreal Power M. St. P. & S.S.M. Niggara Nav. 135 Northern Nav. N. S. Steel com.	135	*	do.
orking against the prices of securi- es. The money market favors those	American Can. reports orders on	Northern Nav	109		do.
ho are operating stocks, but it should	books larger than ever before.	N. S. Steel com			Gas Gen.
e remembered that cheap money does		()glivle common		•••	Gt 1
ot always indicate high figures for	Advices inom	do. preferred 62. Pennan common 62.	61 62	61	Gt. 1 Gt.
equalities. The smallness of the deal-	I homes mercate crop prospects			85	Ice !
nge in the New York market shows	as season advances.	Porto Rico Ry	4172 63	411/2	
hat the nublic has become suspicious		Quebec L., H. & F	***	****	Int.
f the situation, and this, incidentally,	At present rate of earnings, Inter-	R. & O. Nav	9354 93	% 931/4	Lowa
1			.4 165		Kan
	THE RESERVE THE PARTY OF THE PA	1 de nuclerred		13/2	L. &
the state of the s		St. L. & C. Nav 1141/2 Sao Paulo Tram	144	144	do.
	1 0	I S Wheat com			Mex
monortan	t ()nening i	do preferred			M.,
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	and which	Western Can F.M			Nati
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IMPERIAL BANK OF CANADA HEAD OFFICE-TORONTO

SPECIAL ATTENTION GIVEN
TO COLLECTIONS

SAVINGS DEPARTMENT Interest allowed on deposits, from date of deposit, at all Branches of the Pank throughout the DOMINION OF CANADA.

fect of King Edward's death has been fully overcome. In the absence of acute political trouble, not now apparently imminent, all indications seem to favor quiet but improving business conditions during the next few weeks.

Rio.

100 @ 93%

The recovery in your market is considered to have gone far enough for the moment. We believe that your bankers will have to concede better terms before your new bonds are taken freely in Europe; but the possibility of further large flotations of your railway notes is recognized. A good deal of attention is directed to the great activity and strength of all Canadian securities.

*Preferred. zBonds.	
Montreal Stooks.	
Ask.	Bi
anada Pacific	1
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devices I. & Proposesses 10	93
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Porto Rico 42% Quebec Railway	93
Duebec Railway 43/2	
Dirholian	
LOO	1
Superior	2
Montreal Railway 243	
Toronto Railway 1194	1
Montreal Railway 243 Foronto Railway 1194 Fwin City 1124	1
Asbestos	
Black Lake 26	78
Cement	13
Dominion Coal	
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Dominion Steel 66% Mackay 00gilvie 137 Penman 61	88
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Mackay

Mackay It is felt, in the absence of definite news, that our own political strife has been suspended, that the week's recovery in our financial markets has been somewhat overdone. The striking fact, however, is the exceedingly good showing which the rubber-share market has been able to make. tion.
In reporting financial opinion, the great impression made here by Mr. Rooseveit's Berlin speech ought to be mentioned. Belief is generally expressed that he will be your next president.

8	Erickson Peri West King-str fluctuations in	kins v	& Co.	(J.	G. B.	eaty)
	fluctuations in	the !	New	York	mark	et:
5	Allis. Chal do. pref Amal. Cop Am. Beet S Am. Canners. Am. Cot. Oil Am. Lin. pr Am. Loco	Open.	High	LOV	v. C1.	Sales
973	Amal. Cop	70	71%	6974	7134	17.50
41/2	Am. Beet S	377/8	371/8	275%	37%	50
214	Am. Canners	91/8	6784	6614	91/8	9 20
01/2	Am. Lin. pr	361/2	361/2	361/2	361/2	10
5	Am. Loco,					
6	Am. T. & T Anaconda Atchison Atl. Coast	136%	137	136%	136%	30
	Anaconda	110	11014	110	110	1.10
	Atl. Coast	12334	123%	123%	123%	.20
18	B. & Ohio		*** 000	* * * * * * * * * * * * * * * * * * * *		
391/2	Brooklyn	81	811/8	801/2	80%	4.8
59	Car Fdry	4174	61%	4174	4174	1.30
	C C C	11 /8	. West	. 200	11/8	
	B. & Ohlo Brooklyn Car Fdry Cent. Leath C. C. C. Ches. & O	871/8	88	875%	87%	3,40
	Col. Fuel	*****		2011	1200	10
351/2	Col. South Corn Prod	601/2	601/2	0072	0073	. 10
	C. P. R	194	1951/8	194	195	5,8
89	D. & H		62 %	****		
77	D. & H	42	42	41%	41%.	9
	do. pref. Distillers Duluth S. S. do. pref. Erie do. 1sts do. 2nds Gas Gen. Elec	2054	2134	2056	3184	8
	Duluth S. S.	15%	1534	15%	15%	2
••	do. pref	301/2	301/2	20	301/2	4
	Erie	29	29	23	1654	1
	do. 1sts	2614	261/4	361/4	261/4	5
109	Gas	13836	1381/2	138%	1381/2	5
	Gen. Elec	. 1491/2	149%	1491/4	149%	
	Gen. Elec Gt. Nor. Ore. Gt. Nor. pr	. 64	1001/	1958	12574	9
61	Gt. Nor. pr	. 130%	13078	10074	100/8	
	Ice Secur					
	Interboro	20%	211/4	20%	211/8	1,0
	Illinois Interboro Int. Pump Iowa Cent Kan. Sou L. & N	. 471/	48%	471/2	203	1,
931/4	Iowa Cent	20%	20/8	3414	3414	
	L. & N	147%	147%	147	147	
	Mackay	. 89	90-	89	90	

Canada."

King Edward and Queen Alexandra some years since very graciously granted their patronage to the two institutions of the National Sanitarium Association at Catholic Truth Society. 1.209
At the Catholic Truth Society monthly meeting it was reported that three thousand copies of a pamphlet entitled "The Catholic Paper," had been circulated, and it was also decided to obtain permission at the prominent hotels in the city to have a directory of the Catholic churches land in some conspicuous place. Boyes P. & S. 149¼ 141 140 140¼ acific ... 70 70 70 70 T 42¼ 42% 42½ 42½ hung in some conspicuous place. Boxes will shortly be placed in the vestibules of the Catholic churches thruout the city for free distribution of the pamphlets issued by the society. & West... Mail Gas

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French Disperse Natives. PARIS, May 15.—A despatch to the minister of colonies from Monovo, Wadaf, Central Sudan, reports that a Wadai, Central Sudan, reports that a French punitive column numbering 200, 4,000 encountered and dispersed the enemy at 1,300 dead, Including eight chiefs and three flags. The French had twelve men wounded.

Newspaper Burned Out.

WAR IN NICARAGUA

MANAGUA, Nicaragua, May 15.—It is reported here that Gen. Chavarrai, with about 1000 men, has begun an attack on Rama. The steamsnip Venus, with guns and ammunition for the

with guns and ammunition for the government, has arrived at Greytown,

and will proceed to Bluefields, with the object of blockading that port.

The government has issued a decree that all Atlantic ports, except Grey-

Bloor Street Presbyterian Choir.

Bloor, Street Presbyterian Choir.
This well-known musical organization will to-night give the first production in this city of the sacred cantata, "Bethauy," by Dr. Rys-Herbert. The music of this work should appeal to the choralloving people of Toronto. It has been thus characterized by an eminent critic: "The music is decidedly more of the classical romantic order than of the shallow sentimentality so characteristic of most American church music. The introductory first part, especially, produces a finely

first part, especially, produces a finely uplifting atmosphere. Besides the richly varied numbers of solos, duets, quartets, male choruses and mixed choruses, the organ introductions and the beautiful intermezzo in the second part appear to be most honorable music."

Cablegram of Sympathy From Mus-

town, shall be closed.

Newspaper Burned Out.
NIAGARA FALLS, N.Y., May 15.—
The office of The Niagara Falls Gazette was burned last night. The plant and equipment was valued at \$100,000, the loss being about half that amount.

THE CANADIAN BANK OF COMMERCE

DRAFTS ON FOREIGN COUNTRIES Arrangements have recently been completed, under which the branches of this Bank are able to issue Drafts on the principal points in the following countries:

Formosa Ceylor

Siam South Africa NO DELAY IN ISSUING. FULL PARTICULARS ON APPLICATION

TORONTO STOCK EXCHANGE

WARREN, GZOWSKI & CO STOCKS AND BONDS

Orders executed on all the leading Exchanges.

Direct private wire to New York.

& Colborne Street

Office To Let

A. M. CAMPBELL

deposits was due about equally to withdrawais for payment of the income tax, and to repayment by the market of loans lately obtained from the bank.

"Rubber Market" and Others,
It is felt in the about the control of FOR SALE

1000 shares Diamond Coal.

11 shares National Portland Comen
J. E. CARTER,
ed.
Investment Broker.

Guely

Record For the Time Was No Reached - One Fatality Marred the Struggle.

death, during the early hours of the race, when his Marion, driven temporarily by Hubert Anderson, ran off the track and capsized. Jack Towers, mechanician in a Buick, received a broken leg and internal hnrts, at the same spot where Bradley came to grief.
Wm. Endicott and John McGruder,
driver and mechanician of the Cole car,
were also sent to the hospital with painful but not dangerous injuries, when they were thrown out while turning into the home stretch. There were numerous minor accidents.

From the standpoint of the spectator,

koka Consumptives.

It was a kindly and thoughtful act on the part of the 130 patients in the Muskoka Free Hospital for Consumptives to send, of their own initiative, to Queen Alexandra a cablegram in these words:

"Deepest sympathy.—Patients from Consumptive Hospital, Gravenhurst, Out., Canada."

Three were numerous minor accidents.

From the standpoint of the spectator, the contest was the best and most spectacular ever held here, and attracted large crowds. Announcement was made to-night that another race under similar conditions will be held late in June.

Sterling Bank of Canada

Notice is hereby given that a dividend of one and one-quarter per cent. (1½ per cent.), for the quarter ending 30th April instant (being at the rate of five per cent. (5 per cent.) per annum, on the paid-up capital stock of this bank, has been declared and that the same will be payable at the Head Office and Branches of the Bank on and after the 16th day of May next. The transfer books will be closed from the 16th April to the closed from the closed fr Notice is hereby given that a divi-30th April, both days inclusive. The annual general meeting of the shareholders will be held at the Head P. O. Box 821, Vanoouver, B.C. office (corner of King and Bay Streets) on Tuesday, May 17th, 1910, the chair to be taken at 11 a.m. By order of the Board.

F. W. BROUGHALL, General Manager.

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The last-mentioned incident reflected collections of the income tax arrears, which are just beginning to tell on the market here. If France, in connection with the movement of exchange, were to send us gold—which is possible—a rise in money rates here may be prevented, notwithstanding the fact that Russian demands on our own gold market are increasing.

The immediate policy of the Bank of England' regarding its discount rate, turns entirely on this consideration. Falling arrivals of gold, from France, or from the paid up Capital Stock of this Institution has been declared for the current quarter, and that the same will be payable at its banking house in this city and at its branches, on and after Wednesday, arrivals of gold, from France, or from the paid up Capital Stock of this Institution has been declared for the current quarter, and that the same will be payable at its banking house in this city and at its branches, on and after Wednesday, better the proceeds of the Board, and the deposits at the bank, by Thurseday,'s statement, reflected collection of the faxes, the £4,500,000 decrease in private deposits was due about equally to with diawais for payment of the income tax, and the grown in the faxes, the £4,500,000 decrease in private deposits was due about equally to with diawais for payment of the income tax, and the grown in the faxes, the £4,500,000 decrease in private deposits was due about equally to with diawais for payment of the income tax, and the grown in the faxes and the grown in the faxes and the grown in the

able to make.

Every one is agreed about the inflation of prices and the absurd number of new company flotations; yet this week there is equal unanimity of opinion that, unless under some special external influence; there will be no smash for a long time to come. Paris is interested in a few rubber issues, but on the whole is, turning a cold shoulder to the speculation.

BRIGHTON BEACH, May 14.-Chas. BRIGHTON BEACH, May 14.—Chas-Basle, driving a Simplex car, won the twenty-four hour automobile race of the Motor Racing Association to-night, completing 1145 miles. Raiph Mulford, driving Stearns No. 1, finished second, twenty-five miles behind Basle, while Raiph DePalma in a Fist was third, with 1107 miles. The record for the time is 1196 miles. Ten of the twelve cars that originally started, finished. The race cost the life of one man, the serious injury of a second, and minor hurts of two others. Wm. F. Bradley, mechanician for Louis Strang, suffered injuries that caused his death, during the early hours of the

Toronto, April 12th, 1910.

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H. W. WINDLE, 1970-185tf

Rev. W. J. Mertimore, B.A., bias farewell before going back to China, to the Epworth League of the west district at Westmoreland-avenue Church to-