5% Special Circular on Request.

OF RAILWAYS

CANALS S addressed to the lendorsed "Tender ay Canal," will be fice until 16 o'clock

vays and Canals, ting this adver-uthority from the be paid for it.



NADIAN NORTH-EGULATIONS.

"JIM" HILL

de upon the home-six months in each te of homestead entry e required to earn and cultivate fifty

Hill from active participation in the management of the system. Be his official title what it may, James J. Hill and Great Northern will be inseparably cannot obtain a pre-r a purchased home-icts. Price \$3.00 per reside six months in cultivate fifty acres orth \$200.00.
W. W. CORY. James J. Hill's greatest desire is to build for Great Northern an organiza-tion, permanent and enduring. When his days in the world of active railroad ster of the Interior.
I publication of this of be paid for.

Sale of gton Avenue

he Powers of Sale gage, which will be sile, there will be Public Auction, at of Messrs, Charles o., 87 King Street aturday, June 8th, icon, the following noon, the following, namely: Part of 8), on the east side. according to Plan to. The lot has a t 8 inches, and a feet. On the propermi-detached brick with as 17 Ossing-

cent. of the pur-the vendor's solici-ale, and the balance hereafter. s and conditions on application to UCAS & HALES, Building, Toronto. tors. 1, 1912.

ped on sales connected with Ire

ing the forencon. Opening prices were alghity higher, but support was lacking and most of the list fell below partity before midday. New York selling caused a general decline in the late trading The closing was dull.

WINNIPEG CLEARINGS.

WINNIPEG, May 23.—Bank clearings for the wee kending May 23, 1912, were: 25,634,278; for 1911, \$18,600,902.

ression in British stocks in the after- nated

ch fitted over the -bags were four in apable of supportonly weighed 4lb., be inflated and the

e waistcoat was

ater-tight pockets. for five days. alf is not much to is the weight of a ented shortly after mond Castle. It stcoat-pocket, and which exploded ter and gave out gas to keep a some days. If the Titanic had there would have -according to the

was capable of of lives. These de: of practically side, so that a could be lashed ig unsinkable raft

ost extraordinary t forward in 1900. ed that the deckut a few bolts it om the rest of the in the form of a fitted with taking everyone

ews Toronto Market Drifts Into Comparative Dulness-Prices Firm

MUNICIPAL DEBENTURES

Toronto Stock Market Less New York Market Oujet, and

policy will not change.

At present Great Northern has no executive committee, so called. The board of directors is a small one, composed of nine members only.

Shows SMALL Los posed of nine members only.

It is possible that the much discussed changes in Great Northern officialdom built up, and that covering had

built up, and that covering had brought about the upturn.

The South American traction stocks held their own comparatively well and outside of a few small recessions elsewhere in the list, the market bore elsewhere in the list, the market bore much the same appearance as it held their own previous.

LONDON, May 23.—The Bank of Eng.

Merchants' 1984, 194

Moleons 1984, 198

Moleons 1984, 194

Moleons 1984, 194

Moleons 1984, 194

Mo his present place as chairman of the board of directors. Or the positions may be changed about. In any event, no one may anticipate any immediate withdrawal of the elder

lowing: Trading in stocks was on a smaller scale, with only 20,000 shares during a single hour at midday. But anagement draw to a close, he wants of feel that Great Northern will con-line the smooth running and efficient machine that he has made it. Whatthe general tendency was to firmness, after the early weakness. In the late trading there was some discussion of the proposed investigation of the in-surance company relations with the banks, by the Pujo committee. This, however, was regarded as purely a political move, and bankers attached ever changes may be made in the road's her councils will be with that end in In the meantime the only official diimportance to it. They said that may be months before official an-nouncement of his plans is may be months. since the insurance companies sold out their bank stocks there has been nothing to which the government could take exception. The only result, it is contended, is that there may eventually be an end of interlocking directorships—in a word, the insurance companies sold out the most outstanding instances of buoyancy on the New York curb since the famous Marconi boom has occurred in Anglo-American Oil, a subsidiary of Standard Oil, which is largely held in the old country. Since the since the insurance companies sold out coming settlement and further liquida-tion depressed the market. Underround rails were the weak features in home rails, while Marconi shares and, but closed above the lowest. The ent of a general strike of ort workers accentuated the de-

STOCK MARKET HOLIDAYS.

The Toronto Stock Exchange, the mining markets and the Montreal Exchange will be closed all day to-day (Victoria Day). Business will be carried on as usual in the Toronto and Montreal Exchanges to-morrow; the mining markets will remain closed over

E. R. WOOD Presidents.

A safe and convenient investment can be made by entrusting funds amounting to \$500 or more to this company. Inter-

and the safety of the principal is guaranteed.

National Trust Company Limited

est at 41/2 per cent. peranum is allowed

MONTREAL, May 23 .- "The story is. purely imaginary." said Mr. H. S. Holt, president of the Montreal. Light, Heat and Power Company, to-day regarding the rumor from Toronto that the Bank of Montreal would absorb the Royal-Traders combination and that Mr. Holt had been selected as the man who would be in charge of the new merger. "There may be mergers contemplated," said Mr. Holt, "but I know nothing of them and the story from Toronto

ONE THOUSAND IMMIGRANTS.

Empire Day was marked at the Union station yesterday afternoon by the arrival of upwards of a thousand British immigrants on two C. P. B. across on the C. N. R. steamship Reyal George from Bristol. The majority of them are staying in Toronto and points in Ontario, the othersp roceeding on to the Canadian west. The party included quite a number of do-

THE STOCK MARKETS

TORONTO STOCKS

NEW YORK STOCKS on Perkins & Co. (J. G. Beaty), King street, report the follow-es on the New, York Stock Ex-

Toronto Stock Market Less

Wood, Gundy & Co.

Travesta. Dealer and the control of the control of

TORONTO MARKET SALES.

Open. High. Low. Close. Sale

67% 67 67%

96 6514 66 6514 66 102% 102% 1024 1024 83 83 82 82% 13114 131% 13114 13134

BANK CLEARINGS

Bank clearings in Toronto with omparisons, follow:

Black Lake —Bonds—
Can. Nor. Ry
Dom. Canners
Dominion Steel ...
Elec. Develop ... 95

Circulation 5.1 128,884,000 123,782,000 Public deposits 20,462,000 Private deposits 37,189,000 Government securities 14,185,000 H, 158,600 Union 168 October securities 23,718,000 29,499,000 Reserve 29,602,000 29,499,000 Proportion reserve to liability 451,200 Bullion

STOCK ON THE NEW YORK CURB

NERVOUS TONE IN
LONDON MARKET

LONDON MARKET

--MARCONIS OFF

LONDON MAY 23.—Money was steady and discount rates were easy to-day. Operators on the stock exchange are becoming nervous regarding the forthcoming settlement and further liquidation descount and further liquidation descounts. The market will tend more and more to specialties.

Chas. Head & Co. to J. E. Osborne: Opening prices showed but slight changes this morning. Some irregularity developed. Reading and Lehigh Valley gaining 1-4 and 1-2 respectively, and Rubber dropped 1-2 and Steel 3-8. Copper in London was 2s ed higher this morning. That city didvery didvery the stock around its highest figures. higher this morning. That city did vary the stock around its highest figures, little in the stock market, only 5000 Before the second 10 per cent. dividend shares evenly divided between pur-chases and sales. In the afternoon session the market grew very dull and prices were reactionary, closing heavy. The future is still for a market domi-The future is still for a market dominated by professionalism, and we would buy only after careful selection and discrimination in favor of the irdustrials of the better class.

The future is still for a market dominated is practically certain, it is a clividend is practically certain, it is rumored that some sort of an extra dividend will probably be declared befor the end of the year. As the par value of the stock is f1, or \$5, at its present price around 25 it is selling at 425 per cent., and on a 40 per cent. basis will give a yield of almost 91/2 per cent.

MR. HOLT DENIES BANK MERGER STORY

is purely imaginary."

Interest allowed on deposits at all Branches of the Bank throughout the Dominion of Canada. 185tf

For Sale

STORES AND DWELLINGS. DESIR-ABLE INVESTMENT. EASY TERMS. FOR FULL PARTICULARS APPLY TO

A. M. Campbell 12 Richmond Street East

HOW OUR BANKS COMPARE WITH THOSE OF N.Y

ed in six institutions. One bank has about 200 17 per cent. of the total and another about 15 per cent. The total resources amount to \$1,414,888,991 and gross deposits to \$1.622,678,194, according to the reports

BRITISH CONSOLS.

COTTON MARKETS

Erickson Perkins & Co. (J. G. Beaty).

14 West King street, report the following prices on the New York cotton market:

Open Wigh Low Close Close

WORLD'S LARGEST STEAMER

UNITED STATES CONSUL KILLED.

FRANKFORT-ON-THE-MAIN, Germany, May 23.—U. S. Consul-General Frank D. Hill of Minnesota was killed by falling over the railing of the staircase in a big hotel here at noon. He was found on the ground floor with a proken skull

broken skull.

It is assumed the fatal accident was

CHICAGOAN WINS AUSTRALIAN

MELBOURNE, Australia, May 22.—
(Can. Press.)—The first prize in the competition for a design for the federal, capital site has been awarded to Walter B. Griffin of Chicago. The value of the prize is \$8750.

caused by a spell of giddiness.

connection with the Highland Inn, sit-uated in the Algonquin National Park of Ontario, 170 miles west of Ottawa on the Grand Trunk Railway System, are progressing and the addition of 50 more rooms to this hotel will be com-Prev. plete and ready for the reception of guests about June 1. The accommodation of this popular inn will, when 11.24 the amnex is finished, be sufficient for 200 guests. Situated 1700 feet above the sea level, the air is the sea level. the sea level, the air is pure and in-vigorating and there are few places in Canada which offer such attractions to the summer resorter als those tho

HAMBURG, May 28.—(Can. Press.)— AGAIN THE DEADLY CROSSING

The Hamburg-American line's new Farmer Killed and Another Probably Fatally Hurt at Taylstock. mammoth transatlantic steamer Imperator, the biggest vessel in the world, was launched here this morning. Emperor William acted as sponsor. Je-

WOODSTOCK, May 28.-Morris

peror William acted as sponsor. Johannes Burchard, lord mayor of Hamburg, delivered an address on the recent developments in shipbuilding.

The launching weight was 29,755 tons, but when completed she will displace about 52,000 tons.

Lifeboats, in which room is provided for every soul carried by the steamer, will be in readiness for launching at any moment. The Imperator will carry three wireless operators.

HARD COAL UP 25c TON.

NEW YORK, May 23.—(Can. Press.)

WOODSTOCK, May 2s.—Morris Roth, aged about 24, a resident of Cussel, was instantly killed, and Daniel Zeher, Southeast Hope, a relative, probably fatally injured in a tavistock this morning.

The two men were driving over the crossing at the townline between Oxford and Perth. A freight train from the for cars were being shunted from the rear end of the train into the switch.

The two men were driving over the crossing at the townline between Oxford and Perth. A freight train from the rear end of the train into the switch.

The two men were driving over the crossing at the townline between Oxford and Perth. A freight train from the rear end of the train into the switch.

The two men townline between Oxford and Perth. A freight train from the rear end of the train into the switch.

The two men townline between Oxford and Perth. A freight train from the rear end of the train into the switch.

The two men in the buggy were about to cross the track, the two cars having been sent on. They were caught by the main portion of the train and control of the train and contr NEW YORK, May 23.—(Can. Press.) by the main portion of the train and Coal consumers have found evidence that the public will have to pay the ten per cent. wage advance of the anten per cent. wage advance of the an-

wreck commissioner, has exonerated the captain and crew of the government steamer Minto, of charges of neglect preferred in connection with the recent stranding of the Earl Grey.

TORONTO STOCK EXCHANGE HERON & CO

Investment Securities

16 King St. West, Toronto

JOHN STARK & CO.

J. P. BICKELL & CO. GRAIN

FINLEY BARRELL & CO. Members All Leading Exchanges 802 STANDARD BANK BLDG. KING AND JORDAN STS.

Give this your most careful con

Turn your attention towards a proposition that will "AP-PEAL" to the trained and discriminating investor.

J. A. MORDEN & OO.

FOX & ROSS STOCK BROKERS Members Standard Stock Exchange. INING STOCKS BOUGHT AND SOLD. Phone Us. Main 1390-1391. 48 SCOTT STREET.

INVESTORS
Information supplied on request
in regard to
RECENT ISSUES OF GRANDIAN
SECURITIES BAILLIE, WOOD & CROFT

LONDON, May 23.-Gen. Booth of

Toronto General Trusts Corporation

SAFETY An important feature of the Corporation's new Head Office Building is its SAFE DEPOSIT AND STORAGE VAULTS. which represent the latest and most approved type of vault construction and equipment. Compartments may be had in these vaults at \$3.00 a year and upwards, according to requirements Whether resident in Toronto or elsewhere in Ontario, an inspection of these vaults should be of interest to you.

CORNER BAY AND MELINDA STREETS, TORONTO, 25tf