

Reports

C.P.R. at New Record Figure--Reaction in Stock Markets

**Porcupine and Cobalt**  
That enjoy a high demand for their products...  
**AS REINHARDT**  
17, Adelaide St. W.  
Phone 4672

**Barr & Co.**  
Established 1895  
Stock Brokers  
100 King Street West  
Phone 2-5489

**P. GANNON**  
Stock Exchange  
100 King Street West  
Phone 2-5489

**DOMINION SECURITIES CORPORATION LIMITED.**  
Established 1901  
CAPITAL PAID UP, \$1,000,000 RESERVE FUND, \$500,000  
HEAD OFFICE: 28 KING STREET EAST, TORONTO

Officers:  
E. R. WOOD, President  
J. A. FRASER, Vice-President  
E. R. PEACOCK, Gen. Manager  
W. S. HODGSON, Manager

**MONTREAL BRANCH**  
CANADA LIFE BUILDING  
110 St. James St. W., Montreal  
C. C. NORBORTHY, Manager

**LONDON, Eng., BRANCH**  
Austin Friars House, 2 Austin Friars  
H. G. WALLACE, Manager

**CANADIAN GOVERNMENT, MUNICIPAL and CORPORATION BONDS**

**THE DOMINION BANK**  
SIR EDMUND B. OSLER, M.P., President  
W. D. MATTHEWS, Vice-President  
C. A. BOGERT, General Manager  
Capital Paid Up, \$4,700,000. Reserve Fund, \$5,700,000.  
Total Assets, \$70,000,000.

**THE COLLECTION DEPARTMENT**  
Is an important feature of the business of THE DOMINION BANK. Collections and remittances are promptly made. The Bank has unsurpassed facilities for handling collections in all parts of the world. Correspondence invited.

**CANADIAN BANK OF COMMERCE**  
Has Opened a New Branch  
to Be Known as the  
**Danforth and Broadview Branch**  
IN TEMPORARY PREMISES AT  
**11 DANFORTH AVENUE**  
In charge of MR. J. M. HEDLEY as Manager.

**NE and COBALT STOCKS**  
LONDON & CO.  
100 King Street West  
Phone 2-5489

**G & MARVIN**  
Standard Stock Exchange  
100 King Street West  
Phone 2-5489

**WILL & CO.**  
Hard Stock Exchange  
100 King Street West  
Phone 2-5489

**West & Co.**  
Hard Stock Exchange  
100 King Street West  
Phone 2-5489

**FORCES OF REACTION DOMINATE WALL STREET**  
Political Labor Unrest and Other Adverse Factors of Situation Make Their Influence Felt—Steel and Union Pacific the Market Barometers.

**AGILITY SLACKENS IN MONTREAL MARKET**  
Dull and Uninteresting Session Down East—C.P.R. the Prominent Feature.

**BOOM WAS CHECKED BUT PRICES HELD WELL**  
Orderly Decline in Toronto Market—Speculative Profit-taking Checked Upward Trend.

**"THE LAST AND BEST WEST"**  
Public Interest in the Peace River District.

**C.P.R. Up and Down in London Market**

**THE STOCK MARKETS**

**TORONTO STOCKS**

April 12	April 11	April 10
Am. Asbestos com. 3 1/2	3 1/2	3 1/2
Black Lake com. 2 1/2	2 1/2	2 1/2
do. preferred 3 1/2	3 1/2	3 1/2
B. C. Packers com. 1 1/2	1 1/2	1 1/2
do. preferred 2 1/2	2 1/2	2 1/2
Can. Gen. Electric 1 1/2	1 1/2	1 1/2
Can. Locom. com. 1 1/2	1 1/2	1 1/2
do. preferred 2 1/2	2 1/2	2 1/2
City Dairy com. 1 1/2	1 1/2	1 1/2
Consumers' Gas 1 1/2	1 1/2	1 1/2
Dominion Canners 1 1/2	1 1/2	1 1/2
Dom. Steel com. 1 1/2	1 1/2	1 1/2
do. preferred 2 1/2	2 1/2	2 1/2
Inter. Coal & Coke 1 1/2	1 1/2	1 1/2
Lake of Woods 1 1/2	1 1/2	1 1/2
Lake Superior com. 1 1/2	1 1/2	1 1/2
do. preferred 2 1/2	2 1/2	2 1/2
Maple Leaf com. 1 1/2	1 1/2	1 1/2
Laurentide com. 1 1/2	1 1/2	1 1/2
Mexican L. & P. com. 1 1/2	1 1/2	1 1/2
Mexican Tram. com. 1 1/2	1 1/2	1 1/2
N. & S. S.M. com. 1 1/2	1 1/2	1 1/2
Niagara Nav. com. 1 1/2	1 1/2	1 1/2
Ogilvie com. 1 1/2	1 1/2	1 1/2
Pacific Burt. com. 1 1/2	1 1/2	1 1/2
Penman com. 1 1/2	1 1/2	1 1/2
Porto Rico com. 1 1/2	1 1/2	1 1/2
do. preferred 2 1/2	2 1/2	2 1/2
R. & O. Nav. com. 1 1/2	1 1/2	1 1/2
Rio Janeiro com. 1 1/2	1 1/2	1 1/2
do. preferred 2 1/2	2 1/2	2 1/2
Russell M.C. com. 1 1/2	1 1/2	1 1/2
do. preferred 2 1/2	2 1/2	2 1/2
S. & C. Nav. com. 1 1/2	1 1/2	1 1/2
Sao Paulo com. 1 1/2	1 1/2	1 1/2
do. preferred 2 1/2	2 1/2	2 1/2
Spanish River com. 1 1/2	1 1/2	1 1/2
do. preferred 2 1/2	2 1/2	2 1/2
Steel com. 1 1/2	1 1/2	1 1/2
do. preferred 2 1/2	2 1/2	2 1/2
Twin City com. 1 1/2	1 1/2	1 1/2
Winipeg Ry. com. 1 1/2	1 1/2	1 1/2

**For Sale**  
STORES AND DWELLINGS DESIRABLE INVESTMENT. EASY TERMS. FOR FULL PARTICULARS, APPLY TO  
**A. M. Campbell**  
12 Richmond Street East  
TELEPHONE MAIN 281.

**INVESTMENT BONDS**  
Our April Bond List, just issued, contains full particulars of bond investments yielding from 4.25 per cent. to over 6 per cent. Most of the Bonds quoted are in denominations of \$100, \$500 and \$1000, and have been selected only after careful investigation. They combine the requirements of principal and interest, adequate income yield, and a reasonable margin of safety.

**ENGLISH CAPITAL**  
Procured for manufacturers, industrial enterprises, railroads, mining, gas, coal and electric power companies through the sale of stocks and bonds. Excellent facilities for placing high-class securities. Companies incorporated and financed.

**J. A. MORDEN & CO.**  
289 Confederation Life Chambers, TORONTO, CANADA.

**WILL & CO.**  
Hard Stock Exchange  
100 King Street West  
Phone 2-5489

**West & Co.**  
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**Reaction Was Orderly**  
At the bottom levels to-day the speculative leaders still showed sharp advances from the low points of the previous day, and compared with values at the opening session of the week, quotations reflected a pronounced upturn. Rio and Sao Paulo, as might have been anticipated, led the reaction, the latter issue opening nearly a point under last night's close, and selling off another point to 201 later on. A revival of the demand was in evidence late in the day, and the price rallied sharply, crossing 202 again. Rio got up to a new record at 121 1/4 early in the afternoon, but failed to hold, and later retreated to 120, closing a fraction better than the previous day.

**C.P.R. Expansion**  
NEW YORK, April 12.—The Canadian Pacific has distributed an order for 7600 cars among the leading American and Canadian manufacturers.

**STEEL TRADE REPORTS ARE OPTIMISTIC**  
NEW YORK, April 12.—Incoming business of steel companies is not as brisk as it was in January and February, but steel manufacturers say that with the enormous amount of tonnage on books, a heavy increase is not to be expected. Excluding renewals of old contracts, bookings are about the same as they were in March. Several sales of steel bars have been made by Pittsburgh mills at \$1.20 per 100 lbs., an advance of \$1 per ton over quoted market.

**NEW YORK STOCKS**

Op.	High.	Low.	Cl.	Sales.
Atchafalpa	10 1/2	10 1/4	10 1/4	100
At. Coast L.	14 1/4	14 1/4	14 1/4	500
Bell & Ohio	107 1/2	107 1/2	107 1/2	1,000
Brook Rapid	10 1/2	10 1/2	10 1/2	100
Transit	8 1/2	8 1/2	8 1/2	1,000
Can. Pac.	25 1/2	25 1/2	25 1/2	1,000
Ches. & Ohio	8 1/2	8 1/2	8 1/2	1,000
Chic. Gt. West	10 1/2	10 1/2	10 1/2	1,000
Ill. Cent.	10 1/2	10 1/2	10 1/2	1,000
Del. & Md.	14 1/4	14 1/4	14 1/4	1,000
Den. & R. G.	2 1/2	2 1/2	2 1/2	1,000
Gen. Elec.	11 1/2	11 1/2	11 1/2	1,000
Shore & Atl.	10 1/2	10 1/2	10 1/2	1,000
Can. Pac.	25 1/2	25 1/2	25 1/2	1,000
Ches. & Ohio	8 1/2	8 1/2	8 1/2	1,000
Chic. Gt. West	10 1/2	10 1/2	10 1/2	1,000
Ill. Cent.	10 1/2	10 1/2	10 1/2	1,000
Del. & Md.	14 1/4	14 1/4	14 1/4	1,000
Den. & R. G.	2 1/2	2 1/2	2 1/2	1,000
Gen. Elec.	11 1/2	11 1/2	11 1/2	1,000
Shore & Atl.	10 1/2	10 1/2	10 1/2	1,000

**MONTREAL STOCKS**

Op.	High.	Low.	Cl.	Sales.
Can. Cement	25 1/2	25 1/2	25 1/2	1,000
do. preferred	30 1/2	30 1/2	30 1/2	1,000
Can. Col.	7 1/2	7 1/2	7 1/2	1,000
do. preferred	10 1/2	10 1/2	10 1/2	1,000
Can. Ry.	25 1/2	25 1/2	25 1/2	1,000
do. preferred	30 1/2	30 1/2	30 1/2	1,000
Can. Steel	10 1/2	10 1/2	10 1/2	1,000
do. preferred	15 1/2	15 1/2	15 1/2	1,000
Can. Sugar	10 1/2	10 1/2	10 1/2	1,000
do. preferred	15 1/2	15 1/2	15 1/2	1,000
Can. T. & P.	10 1/2	10 1/2	10 1/2	1,000
do. preferred	15 1/2	15 1/2	15 1/2	1,000
Can. W. & A.	10 1/2	10 1/2	10 1/2	1,000
do. preferred	15 1/2	15 1/2	15 1/2	1,000
Can. Z. & N.	10 1/2	10 1/2	10 1/2	1,000
do. preferred	15 1/2	15 1/2	15 1/2	1,000

**STREET WEST**  
100 King Street West  
Phone 2-5489

**Spring & Brewster**  
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**WILL & CO.**  
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**TORONTO MARKET SALES**

Op.	High.	Low.	Cl.	Sales.
B. C. Packers	7 1/2	7 1/2	7 1/2	1,000
Cement	30 1/2	30 1/2	30 1/2	1,000
C. P. Ry.	25 1/2	25 1/2	25 1/2	1,000
Dul. Sup.	7 1/2	7 1/2	7 1/2	1,000
Gen. Elec.	11 1/2	11 1/2	11 1/2	1,000
Maple Leaf	1 1/2	1 1/2	1 1/2	1,000
Laurentide	1 1/2	1 1/2	1 1/2	1,000
Mexican L. & P.	1 1/2	1 1/2	1 1/2	1,000
Mexican Tram.	1 1/2	1 1/2	1 1/2	1,000
N. & S. S.M.	1 1/2	1 1/2	1 1/2	1,000
Niagara Nav.	1 1/2	1 1/2	1 1/2	1,000
Ogilvie	1 1/2	1 1/2	1 1/2	1,000
Pacific Burt.	1 1/2	1 1/2	1 1/2	1,000
Penman	1 1/2	1 1/2	1 1/2	1,000
Porto Rico	1 1/2	1 1/2	1 1/2	1,000
do. preferred	2 1/2	2 1/2	2 1/2	1,000
R. & O. Nav.	1 1/2	1 1/2	1 1/2	1,000
Rio Janeiro	1 1/2	1 1/2	1 1/2	1,000
do. preferred	2 1/2	2 1/2	2 1/2	1,000
Russell M.C.	1 1/2	1 1/2	1 1/2	1,000
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Spanish River	1 1/2	1 1/2	1 1/2	1,000
do. preferred	2 1/2	2 1/2	2 1/2	1,000
Steel	1 1/2	1 1/2	1 1/2	1,000
do. preferred	2 1/2	2 1/2	2 1/2	1,000
Twin City	1 1/2	1 1/2	1 1/2	1,000
Winipeg Ry.	1 1/2	1 1/2	1 1/2	1,000

**Canadian Failures**  
The number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks and corresponding week of last year, are compiled by Dun's as follows:

Comp.	Op.	High.	Low.	Cl.	Sales.
Apr. 11	2	2	2	2	2
Apr. 10	2	2	2	2	2
Apr. 9	2	2	2	2	2
Apr. 8	2	2	2	2	2
Apr. 7	2	2	2	2	2
Apr. 6	2	2	2	2	2
Apr. 5	2	2	2	2	2
Apr. 4	2	2	2	2	2
Apr. 3	2	2	2	2	2
Apr. 2	2	2	2	2	2
Apr. 1	2	2	2	2	2

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**BRITISH CONSOLS**

Op.	High.	Low.	Cl.	Sales.
Consols for money	7 1/2	7 1/2	7 1/2	1,000
Consols for account	7 1/2	7 1/2	7 1/2	1,000

**MONEY MARKETS**  
Bank of England discount rate, 3 1/2 per cent. Open market discount rate in London for short bills, 2 1/2 per cent. New York, 3 per cent. highest 4 per cent. lowest 3 per cent. ruling rate, 2 1/2 per cent. Call money at Toronto, 5 1/2 per cent.

**FOREIGN EXCHANGE**  
Gazebrook & Cronyn, James Building (last day 10-day report exchange rates as follows):  
—Bullion Banks—  
N. Y. funds, 1-15 pm. 1-15 pm. 1/4 to 1/4  
Ster. demand, 3 1/2 to 3 1/2  
Ster. 60 days, 3 1/2 to 3 1/2  
Ster. 3 months, 3 1/2 to 3 1/2  
Ster. 6 months, 3 1/2 to 3 1/2  
Ster. 9 months, 3 1/2 to 3 1/2  
Ster. 12 months, 3 1/2 to 3 1/2  
—Rates in New York—  
Sterling, 60 days' sight, 48 1/2  
Sterling, demand, 48 1/2

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**YOUR WILL Should Have a Clause Appointing as EXECUTOR**  
THE TRUSTS AND GUARANTEE COMPANY LIMITED  
43 & 45 King Street West - Toronto

**THE STANDARD BANK OF CANADA**  
QUARTERLY DIVIDEND NOTICE No. 85  
Notice is hereby given that a dividend at the rate of Thirteen Per Cent. Per Annum upon the Capital Stock of this Bank has been declared for the quarter ending 30th April, 1912, and that the same will be payable at the Head Office in this city and its Branches on and after Wednesday, the 1st day of May, 1912, to shareholders of record of 20th April, 1912.  
By order of the Board,  
GEO. P. SCHOFIELD, General Manager.  
Toronto, 22nd March, 1912.

**Edwards, Morgan & Co.**  
CHARTERED ACCOUNTANTS  
18 and 20 King St. West, Toronto  
Offices at Vancouver, Calgary, Winnipeg and Saskatoon. 2412

**E.R.C. CLARKSON & SONS**  
TRUSTEES, RECEIVERS AND LIQUIDATORS  
Ontario Bank Chambers  
SCOTT STREET - TORONTO - 28

**WM. A. LEE & SON**  
Real Estate, Insurance and Financial  
MONEY TO LOAN  
GENERAL AGENTS  
Western Fire and Marine, Royal Fire, Atlas Fire, New York Underwriters (Fire) Springfield Fire, German-American Fire, National Provincial Glass Co. Company, General Accident & Liability Co., Ocean Accident & Fire Co., Lloyd's Plate Glass Insurance Company, London & Lancashire Guaranties & Accident Co. and Liability Insurance effected.  
2815  
Sterling, 60 days' sight, 48 1/2  
Sterling, demand, 48 1/2