

BEARS AIDED BY MEXICAN CRISIS

New York Stocks, However, Behaved Remarkably Well Under Trying Conditions

LUMPED AT THE CLOSE

Liquidation and Short Selling Caused Marking Down of Prices.

NEW YORK, April 20.—The decline in stocks continued today and another string of low records for the year, numbering nearly a score, was recorded. In the last week some of the popular trading shares, such as Reading, Union Pacific and Steel. At the opening the market was under pressure and it lost ground steadily during the first quarter of an hour. A rally ensued, but restored quotations to a level with the preceding day, but during the afternoon the downward swing was resumed. Distinct weakness appeared on this movement and some of the prominent issues, including Union Pacific, Northern Pacific, Reading and Lehigh Valley lost two to three points.

The Mexican crisis was generally referred to as the predominant feature in the market. The new ticks developed a large part of their service to Washington. The situation presented an unusual opportunity for the bears, and they utilized it successfully.

No Real Nervousness. At the same time there was no evidence of any feeling of nervousness. In the late afternoon, particularly, the market showed the lightening of a considerable cause of the throwing over of steel stock. A good deal of this selling was believed to have come from tired out holders of stocks to whom the Mexican crisis came as the last of a series of blows to the market, inducing them to let go.

Oil stocks were particularly weak. The members of the Standard Oil group on the curb were forced down one to twenty points, coincidentally with another cut in the price of crude oil.

In the bond market prices were lower after some irregularity. Rock goldminers made a two-point advance, only to lose it. New York Railway Adjustment was weakened sharply. State and municipal issues also declined.

LONDON UNEASY ON MEXICAN SITUATION

Illness of Emperor Francis Joseph Also Had Weakening Effect

LONDON, April 20.—The Mexican situation caused depression on the stock exchange today, and effectively checked business. In the early trading hours a sharp decline in the network, which was followed by Mexican rails and tractions, with losses of from one to two points. Foreign bonds, home rails and consols declined later, but dropped again on reports of the illness of Emperor Francis Joseph and other uncertainties. The Paris favorites were weak.

American securities moved irregularly within narrow limits. The Wall Street market in the early afternoon the market developed a weak tone, and prices fell 1/2 to 3/4 point. Parties who were buying brought about a recovery, and made the closing steady. Money was in quiet demand, and discount rates were easy.

MONNEY AND EXCHANGE. Glasgow and Crown exchange and bond brokers reported exchange rates as follows: Buyers, Sellers. Counter. N.Y. 90, 1-32 pm. 1-18 pm. 14 to 14. Montreal, 90, 1-18 pm. 1-18 pm. 14 to 14. N.Y. 90, 1-32 pm. 1-18 pm. 14 to 14. Cable, 1-32 pm. 1-18 pm. 14 to 14. Actual. Posted. Sterling, 60 days sight, 48 1/2 to 48 1/2. Stealing demand, 48 1/2 to 48 1/2. Call money in Toronto, 6 per cent. Bank of England rate, 3 per cent. Open market discount rate in London for short bills, 1 1/2 per cent.

CONSOLS STEADY. In London, consols closed 1/4 lower, at 75 1/2 for money and 75 1/2-1/4 for account.

EUROPEAN BOURSES. BERLIN, April 20.—The bourse was weak today owing to the Mexican situation and the illness of Emperor Francis Joseph. Exchange on London, 20 marks 4 1/2 pence for cheques. Money, 2 1/2 per cent. Private rate of discount, 2 1/2 per cent.

PARIS, April 20.—Unfavorable Mexican reports caused weakness on the bourse today. Three per cent. rentes, 86 francs 75 centimes for the account. Exchange on London, 20 francs 15 centimes for cheques. Private rate of discount, 2 1/2 per cent.

REGULAR MONARCH DIVIDEND. The directors of the Monarch Knitting Co., Limited, have declared the regular quarterly dividend of 1 1/2 per cent. on preferred stock, payable May 1 to shareholders of record on April 21.

HAD PROPERTY IN ONTARIO. The estate of George Arthur Wingham Devereux, son of the late General Devereux, of the British army, and a sub-lieutenant in the Royal Navy, who died in England last October, includes Ontario property of 1400 value, consisting of ten shares of Brazilians.

MOTHER GETS MOST OF ESTATE. Administration of the estate of Alexander Henderson Tulloch, business secretary to the Y.M.C.A., was applied for by the mother, Jessie Tulloch, 84 Clarendon avenue, Toronto, in the probate court. The estate totals \$4,700. Of this \$3,173 goes to the mother and \$1,527 to Barbara and Isabel Tulloch, two sisters, and to John Tulloch, a brother.

THE ROYAL BANK OF CANADA INCORPORATED 1869 Capital Paid Up \$11,560,000 Reserve Funds 13,575,000 BANK MONEY ORDERS A safe and economical method of remitting SMALL amounts. Rates: \$5 and under 3c. Over \$5, not exceeding \$10 10c. Over \$10, not exceeding \$50 15c. Over \$50, not exceeding \$100 20c. Payable without charge in Canada (Vancouver excepted) and Newfoundland in U.S.A. at all principal cities—and in Great Britain and Ireland at over 500 points.

MEXICAN TROUBLES INFLUENCED LOCALS

Early Steadiness is Followed by Floor Traders Drive.

BRAZILS WEAK AGAIN

These Shares and Steel Corporation the Ones Subject to Attack.

The Mexican situation was the controlling factor on the New York Stock Exchange yesterday and incidentally of some interest to other markets. A brave attempt to stem liquidation was made after the opening session, but the liquidation was too much for the support and prices receded. C.P.R. opened weak, rallied later and then closed at about the opening price.

On the Toronto market more stagnation was the principal result of the foreign news. The smallness of such market steadiness as occurred. During the morning session changes from Saturday's close were altogether immaterial. The occasional jumps of large fractions, such as that in Steel Corporation and others, which had an immediate reaction in the quotations had none too genuine an appearance.

During the afternoon session floor trading drove a drive at Brazilians and Steel Corporation. Brazilians were forced below 80, and Steel Corporation to 25. Can. Pac. had a further drop to 80, and more stock was offered at that price. More reactions would have been registered had there been an immediate market for a number of issues, and unless a change in the foreign situation takes place further declines are highly probable.

MONTREAL STOCKS WEAK AT CLOSE

Movement Was in Sympathy With New York Slump General Losses.

MONTREAL, April 20.—A heavy tone prevailed today's trading on the Montreal Stock Exchange, but movements were narrow and business dull until the last hour, when a sharp decline in the New York list brought fairly sharp recessions in special stocks to the accompaniment of some increase in activity. The market finished practically at the low of the day with net losses ranging up from good-sized fractions to about a point.

The morning movement was narrow and irregular, but with the general tendency slightly toward the upward. Electric Bell, Toronto Bells declined weaker at 190 on lower cables from London, but improved later to 190, or within 1/2 Saturday's close. Richelieu declined 1/2 to 28 1/2, but iron rallied from 28 1/2 to 29 1/2. Brazilian 4 off at 80 1/2 at the opening, fell to 80, and rallied only to 80 1/2. Quebec Railway fell to 10 1/2. The balance of the list showed few changes of importance and the general tone was heavy.

Prices fell fairly rapidly in the afternoon. C.P.R. fell to 198, and finished there with a net loss of 14. Brazilian trading had a touch of interest, but with a like loss. Power weakened more than a point to 218 1/2, but recovered with finished at 218 1/2. Its low record quotation of 23. Textile went 1/2 lower to 75, and rallied only to 75 1/2. Canadian common, during the meeting trading had a touch of new low of 16 1/2. Otherwise it was a market of a kind that offered no encouragement in any direction and sentiment was decidedly depressed.

Further liquidation of Crown Reserve, which carried the price down to 141, sixteen cents below the close on Saturday, was the cause of the decline. Holdings of 6000 shares changed hands on the stock exchange, the most active day for this mining issue in a long time.

WILL EXCHANGE GREETINGS WITH THE EAST KENTS. The Queen's Own officers will hold their annual dinner at the Military Institute on Tuesday evening, when it is expected to have a leased cable from their friends to the officers' mess of "The Buffs," who are stationed at Fermoy, Ireland, and with whom the Queen's Own are affiliated. If the arrangements are completed messages of congratulation will be sent. An endeavor will be made to have the Buffs unveil a portrait of Sir Henry Pellatt on that night.

Home-seekers and Settlers' Excursions. The Grand Trunk Railway System issues round trip home-seekers' tickets at very low fares from stations in Canada to points in Manitoba, Saskatchewan and Alberta, and are in effect each Tuesday until October 27th, inclusive, via Chicago, St. Paul and Duluth, and will also be on sale on certain dates via Sarnia and Northern Navigation Company. Through Pullman tourist sleeping cars are operated between Toronto and Montreal, leaving Toronto 11 p.m. No change of cars. Reservations in tourist sleepers may be obtained at a nominal charge on request to any Grand Trunk ticket agent. Home-seekers' tickets are valid returning two months from date of issue.

Settlers' one-way second-class tickets are on sale each Tuesday during April from stations in Ontario, Kingston, Renfrew and west to points in Alberta and Saskatchewan at low fares.

The Grand Trunk Pacific Railway is the shortest and quickest route between Winnipeg-Saskatoon-Edmonton, with excellent through service to Regina, Toronto, and other points in Ontario, Alberta, and Prince George, B.C. Full particulars at all Grand Trunk ticket offices, or write C. E. Homing, General Passenger Agent, Union Station, Toronto, Ont. 1246

TEMPLARS MEETING. The regular meeting of Queen City Lodge, L.O.G.T., was held in Johnstone's Hall, Dundas street, with C. T. Bro. Matthews in the chair. Bro. A. Bowyer of White Horse Lodge, Lucknow, India, was accepted on clearance card. The following took part in the program: Misses Fell and Matthews and Messrs Schofield, Smith, Cane, Hull, Thomas and Atkinson. GIFT TO BELLEVILLE CHURCH. BELLEVILLE, April 20.—The Baptist Church of this city has received the sum of \$1000 towards the installing of a pipe organ in the church.

THE STOCK MARKETS

TORONTO STOCKS

Table of Toronto Stock Market prices for various companies including Canadian Pacific, Canadian National, and others.

NEW YORK STOCKS

Table of New York Stock Market prices for various companies including American Express, General Electric, and others.

NEW YORK CURRENCY

Table of New York Currency market prices for various banks and financial institutions.

TORONTO SALES

Table of Toronto Sales market prices for various commodities and goods.

NEW YORK CURRENCY

Table of New York Currency market prices for various banks and financial institutions.

STANDARD SALES

Table of Standard Sales market prices for various commodities and goods.

MONTREAL STOCKS

Table of Montreal Stock Market prices for various companies and stocks.

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Random Notes on the Mining Stocks.

Peterson Lake was much stronger on yesterday's market and touched 38. There was a very bullish sentiment apparent yesterday with traders expecting a rising market.

The work of electrifying the Kerr Lake branch of the Timiskaming & Northern Railway for the use of the Nipissing Central will commence at least on May 1. The new present weather continues some time this month. As soon as the men will be put on digging post holes and setting them up and bonding the rails.

Crown Reserve was decidedly weaker yesterday, closing at \$1.45. Porcupine Crown was also lower, selling at \$1.40.

PRICE OF SILVER.

In London today bar silver closed 1-16d higher at 25 1/2 per ounce. Mexican silver was 58 1/2 per ounce. Mexican dollars, 45c.

TORONTO CURB.

Table of Toronto Curb market prices for various commodities and goods.

MINING QUOTATIONS.

Table of Mining Quotations market prices for various mining stocks.

ARCHBISHOP McNEIL LEAVES FOR ROME

His Grace Archbishop Neil McNeil left for Rome on Sunday to give an account of his stewardship of the archdiocese of Toronto. This is his first trip to Rome since his appointment to his position, and he was accompanied by Bishop McDonald of Victoria, B.C., and Rev. Father James Walsh, pastor of St. Helen's Church, Toronto. Archbishop McNeil was accompanied to New York by Rev. Father Kernahan, his secretary, and the chancellor of the archdiocese, Right Rev. Mgr. McCann, V.G., who will be the administrator of the archdiocese during the archbishop's absence.

STEEL CARS FOR T. AND N. O.

Beginning next month, the Cobalt special of the Timiskaming and Northern Ontario Railway will be of steel equipment, the necessary steel cars which were ordered for this purpose from a Chicago firm, being ready for delivery by May 1. This is to include steel equipment both for the northbound and southbound Cobalt trains.

GOVERNMENT GRANTS LICENSE.

Peter Small, who was once a partner with the late Edward Evans of the Strand Hotel, has secured a license to conduct a wholesale liquor house in Toronto.

THE DOMINION BANK SIR EDMUND B. OSLER, M.P. President. W. D. MATTHEWS, Vice-President. C. A. BOGERT, General Manager. Banking Business in Foreign Lands. Business Houses, Corporations, Grain, Stock and Provision Dealers will find the facilities of The Dominion Bank adequate for all foreign transactions.

BREAK WAS ENGINEERED. We have refused to believe that there was anything in the story that part of the Peterson Lake property had been retained, or that that company would lose part of its holding. The break in the stock was engineered with some success and has perhaps disappointed some holders of their shares at cheap prices. We have always had confidence in Peterson Lake, and consider that again an opportunity is presented to buy at low prices. The market reaction also presents occasions for other purchases. We expect to see the market make an early recovery and to show much strength later on.

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ERICKSON PERKINS & CO. 14 King W., TORONTO. Telephone Main 5700. 246. ARCHBISHOP McNEIL LEAVES FOR ROME. His Grace Archbishop Neil McNeil left for Rome on Sunday to give an account of his stewardship of the archdiocese of Toronto.

Edwards, Morgan & Co. CHARTERED ACCOUNTANTS. 20 VICTORIA STREET, TORONTO. Office also at Montreal, Winnipeg, Calgary and Vancouver. 246. E.R.C. CLARKSON & SONS. TRUSTEES, RECEIVERS AND LIQUIDATORS. Established 1864. 16 KING STREET WEST, TORONTO. Chartered Accountants. -TORONTO- 246.

REV. FATHER CRAVEN GOES TO HAMILTON. Popular Galt Priest Succeeded by Rev. Father Doyle of Cayuga. GALT, April 20.—Rev. Father Craven of St. Patrick's Church, whom the bishop has transferred to his former parish, St. Patrick's, Hamilton, at the same time elevating him to the office of dean, left for his newly-assumed charge today.

WM. A. LEE & SON. Real Estate, Insurance and Financial Brokers. MONEY TO LOAN. GENERAL AGENTS Western Fire and Marine Royal Fire Atlas Fire, New York. Underwriters (Fire) Springfield, Fire, German-American Fire, National Provident, The Canadian Fire, General Accident and Glass Company, General Accident and Glass Co., Lloyd's Plate Glass Insurance Company, London and Lancashire Insurance Co., and Liability Insurance effected.

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