

est & Co. ard. Stock Exchange D COBALT STOCKS ion Life Building. ICAN & CO. on Stock Exchange Porcupine Stocs EET . TORONTO.

ROSS BROKERS rd Stock Exchange. BOUGHT AND SOLD. Main 7390-7391. TT STREET. 255

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Stock Exchange

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REFERENCES

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KS, MINING STOCKS and Sold STANLEY

EST, TORONTO

LEGAL CARDS. ELL, Barristers, Solicis Block, South Porcu-ed

R LICENSES IN LLAND

has for the coming ses, 11 shop licenses es, the commissiond J. Rees, Niagara White, Humberstone, en held over. This of one bar license (celed) and one bar ear (changed into a year no new li-

S BROTHERHOOD RATION

20.-(Can. Press.)-prominent divines of n and prominent lo-the number of sevenoba Council of the ation of Canada was this morning. The the general principles the general principles the parent body. A of the Central Con-b was elected presi-the for Manitoba, and y of Grace Church,

Going Victoria Day

people are anxiously Victoria Day for er outing. Fortun the holiday falls on ers pleasure seekers tion, with practically The Canadian Pacific e return tickets at stations in Canada. N.Y., and Detroit. s good going May 2 mit May 27. See tha via Canadian Pacific City Office, 16 East

THE CURATES

lay 20.-The fund be-Anglicans for perma of salaries has f \$126.535.

he can ever hope to spend and intends to turn his attention henceforth to the constructive side of finance. His elec-SITUATION IS constructive side of linance. The elec-tion to the Wabash Railroad reorgan-ization committee is the initial step. Baruch has amassed his wealth by consistently and intelligently following the game. He has been no man's man. The most of his wealth has been accum-FAVORABLE SAYS HOSMER ulated in independent campaigns re-gardless of the attitude of the so-called "big interests." His success has been based upon his ability to find his

market opponents' weaknesses, and to take advantage thereof. In spite of the fact that his specula-tive books are henceforth to be closed, Chas. R. Hosmer, the well-known Montreal financier, director of the C. R., the Bank of Montreal, and of ighteen other Canadian concerns, has the call of the game will over be loud t returned from an extended visit Europe. He speaks encouragingly few can overcome. At any rate the time will probably never come when regarding business and financial condi-ions in England. He was not disposed he can resist purchasing stocks when to discuss the recent sensational rise in C. P. R. stock.

this season and this year. English neople are giving more attention to their

own home securities, such as Marconi

rafis and industrials. American secur-ities, as those of the United States, are

known, are comparatively neglected, and at exceedingly low prices at that. "The reason for this discrimination is

obvious. The explanation is to be ound in the 'cursed politics' and the

mixup of politics with railroad man-

agement and business generally in the

United States. Here in Canada, our

government does everything possible to foster and help the railroads; across

he border the government does every-

thing possible to hinder and retard the

SPECIAL MEETING

OF SHAREHOLDERS

TO RATIFY MERGER

A special meeting of the Richelieu

for to-day, when the committee which

has been working on the Inland Navi-

sation merger will submit the report for ratification by the full board, and

Richelien and Ontario Co. has been

stimilated for

meeting of the shareholders of the

Ontario directors has been called

eles . Underground Railways, home

Hosmer said: "I was surprised to Ind business and financial conditions in London and England so good as they are at present. Money is plentiful and the bank discount rate is very low for

1----

A sign of the times is the fact that the sheets containing the daily record of transactions on the Toronto Stock Exchange have been enlarged so as to take in four columns of sales instead take in four columns of sales instead of three as formerly. The recent out-burst of activity in the local market which has necessitated this, has given new heart to the brokers, and will financial district. of 1-2 to 182. Canadian Pacific was a weak feature thruout the day, selling



LONDON, May 20.-Money was tight and discount rates were firm to-day. The Bank of England secured the bulk

some cases more, are selling in the tions as follows; open market more than 100 points be-low. The difference in market price in the stock market has been more than 100 points be-the stock market has been more than 100 points bethe open market. The approach of do. the Whitsuntide holidays. Glit edged City

open market more than 100 points be-low. The difference in market price is refected and explained in the different attitudes of the governments of the settling. Chief of these is polities. An-attitudes of the governments of the settling. Chief of these is polities. An-other source of uneasiness is the lin-treasing social unrest manifested in inceasing social unrest manifested in attitudes de canadian Pacific, and yet it is selling about 100 points below the latter. There is only the one explana-tion for this disparity." The stock market has been working the Whitsuntide holidays. Gilt edged securities dropped on the money out-look, and weakness developed in home other source of uneasiness is the lin-treasing social unrest manifested in ing demands of labor. There is another element of uncer-thinty more serious than that of poli-tion for this disparity." The stock market has been working the Whitsuntide holidays. Gilt edged in the Whitsuntide holidays. Gilt edged is courties dropped on the money out-look, and weakness developed in home other source of uneasiness is the lin-treasing social unrest manifested in the section generally was fairly steady. There is another element of uncer-thinty more serious than that of poli-there has been too much moleture. York supported the list and prices harddo. pref Maple Leaf, pf Mex. L. & P. P. Burt, pf P. Rico

There are three months ahead, how- ened a over, before the harvest, during which steady. time there is abundant opportunity for

LONDON, May 20.—The Royal SJ-do. pref curities Corporation will offer to-mor-row £200,000 5 per cent. refunding gen-tetal mortgage bonds of the Porto Rico S. Wheat lever manipulation. When that ceases, the market is likely to recede, especial-

DOMINION STEEL IN LONDON Baillie, Wood and Croft's London

Baillie, Wood and Croft's London cable quoted Dominion Steel Corpora-tion chares at 68 7-8 asked, 68 3-3 bid. Yesterday was the first day the shares wore called. Twin City Earnings For the second week of May the earnings of the Twin City Rapid Tran-sit Co, were \$151,187, an increase over sit conversionding period of 1911 of

of Columbia Trust Co. and of the Knickerbocker Trust Co. at their rc-

12.87 233 169 166 -Loan, Trust, Etc .--159

197 6
 77

 135

 2051/2

 194

 140

 1209/4

 208

 164

 152
 the call of the game will over be loud common each losing a small fraction do. 20 p.c. paid to his ears. It has a fascination that of their recent gains. Elsewhere the Landed Banking he can resist purchasing stocks when they are cheap and selling them when he believes they are too dear. SIGN OF THE TIMES Common than losses among the active issues of the day. Canadian Car was prominent and scored the largest net advance of the day, selling up 1 1-2 points to 74 1-2, with top price at the 183 Union Trust 180 close. Montreal Power was up nearly 1 point in the morning. Richelieu mov-178

> Porto Rico Prov. of Ontario Quebec L., H. & P.... 80 Rio Janeiro do. 1st mortgage .. 108% 100%
> Sao
> Paulo
> 100%
>
>
> Spanish
> River
> 100
> ...
>
>
> Steel
> Co. of
> Can
>
> 100%

> > do. new... Burt F. N.

do. new

Rogers Russell do. pref

do. pref ... Toronto Ry Mines--

TORONTO MARKET SALES. Open. High. Low. Close. Sales

.... 1181/2 118 1181/2 to let go on bulges. The business has been overdone on the buying side, · Martin and And And 6984 6714 6712 10614 106 10614 69½ 106 79 TRADERS BANK · · · · · · · · · 92½ 98 92½ 98 81½ 84½ 84½ 84½ 130½ 181 130¼ 130½ OF CANADA **Dividend No. 65** 1134/2 116 1161/2 116 1161/2 2221/4 2263/4 2221/4 2263/4 Notice is hereby given that a . 116 Sao Faulo Saw. - Mass., do. pref Spanish R. ... Steel of Can. dividend of two per cent. upon 8. 4154 59 591<u>5</u> 59 59 1. 241<u>5</u> 245<u>6</u> 24<u>15</u> 90<u>4</u> 1.29 1591<u>6</u> 1295<u>6</u> 125<u>5</u> the Paid-up Capital Stock of the

78

200

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183 200

178

Bank has been declared for the current quarter, being at the rate of cight per cent. per annum, and that the same will be payable at the Bank and its Branches on and after the 2nd day of July next. The transfer books will be closed from the 15th to the 30th June, both 20016 200 2001 days inclusive. in ; By order of the Board.

THE

STUART STRATHY. General Manager.

Toronto, May 17th, 1912. 24

UNION BANK BUILDING. Cor. King and Bay Streets. Phone M. 2491. 245 TORONTO. COTTON MARKETS L Can. com 884 L. pf... 10854 106 10646 10679 St. Cp. 6876 6946 6756 6755 WALL STREET COMMENT WALL STREET (J. G. Beaty) Erickson Perkins & Co. (J. G. Beaty) wired: A waiting stock market describes the situation to-day. Prices advanced, then Minn. & St. Pom. T. Co. 70 do, pref.....100 Hall. E. Ry... 153 Laurentide153 Minn. & St. Pom. T. Co. 70 do, pref.....100 Hall. E. Ry... 153 Minn. & St. Pom. T. Co. 70 do, pref.....100 Hall. E. Ry... 153 Minn. & St. Pom. T. Co. 70 do, pref.....100 Hall. E. Ry... 153 Minn. & St. Pom. T. Co. 70 do, pref.....100 Hall. E. Ry... 153 Minn. & St. Pom. T. Co. 70 do, pref.....100 Hall. E. Ry... 153 Minn. & St. Pom. T. Co. 70 do, pref.....100 Hall. E. Ry... 153 Minn. & St. Pom. T. Co. 70 do, pref.....100 Hall. E. Ry... 153 Minn. & St. situation to-day. Prices advanced, then fell off and were heavy during most of the afternoon. The trading was almost entirely professional. The street is waiting for the Ohio primaries to-morrow. Banking interests say that fow people care how the primaries go, but we think they do. We shall soon but we think they do. We shall soon but we think they do. We shall soon to see what view is right. Meanwhile the steel trade confinues to improve. Very large business is being booked; larger than the production. Steel rail and prize orders are said to be coming in at a rapid rate. Maybe this is a tem-porary spurt. We do not know that anthracite coal business is very duil. built make poor reports. It would prob-will make poor reports. It would prob-... will make poor reports. It would prob-ably be well for holders of these stocks Molsons Montreal Quebec Royal 137 Traders' 168 168% 168 168% Bonds-Bell Tel 103

MONTREAL STOCKS

MONEY MARKETS.

FOREIGN EXCHANGE.

Giazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows: -Between Banks-

Give to Brandor

lege, which is in affiliation with Mc-Master, to confer degrees:

N. Y. funds.... par. par.

Steel Co. of C 1901/2

Bonds

G. E. OXLEY & CO.

Financial Agents and Brokers.

Full particulars Phil. S. Mes & Co., 75 Bay Street, Toronto, M. 1858.

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246

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AGENTS

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Give this your most careful con-

E very man who invests in Do-minion Oil will make bis

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Investment Brokers Suite 239, Confederation Life Cham-bers, Toronto, Ont., Canada. edt

Full Information Furnished of the COLDWATER STONE QUAREY AND POWER COMPANY

Shares. Only a few left. D. WATSON MEGAFFIN. Dincen Building. Phone Adelaide 252. 746tf

Edwards, Morgan & Co. CHARTERED ACCOUNTANTS 18 and 20 King St. West, Torento Offices at Vancouver, Calgary, Winni-peg and Saskatoon.

INVESTORS Information supplied on request in regard to RECENT ISSUES OF CANADIAN SECURITIES BAILLIE, WOOD & CROFT St Bay Street - Terente, Ont.

WM. A. LEE & SON Bank of England discount rate, 3 per cent. Open market discount rate in Lon-don for short. bills. 3 per cent. New York call money, highest 3 per cent. low-cet 2% per cent., ruling rate, 2% per cent. Call money at Toronto, 5% per cent.

Real Estate, Insurance and Financial Brokers.

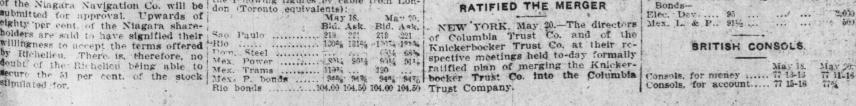
MONEY TO LOAN GENERAL AGENTS

GENERAL AGENTS Western Fire and Marine, Royal Fire, Atlas Fire, New York Underwriters' (Fire), Springfileid Fire, German-Am-erican Fire, National Provincial Plate Glass Company, General Accident & Laubility Co., Ocean Accident & Plate Glass Co., Lloyd's Plate Glass Insurance Company, London & Lancashire Guar-antee & Accident Co., and Llaubility In-surance effected. '26tf 26 Victoria St. Phones M. 592 and P. 607.



-TORONTO-







York supported the list and prices hard-ened a fraction. The closing was nd there has been too much moisture.

NEW OFFERINGS IN LONDON mprovement. The recent advance in tooks has been effected by strong and

ly as a considerable distribution of stocks has already been effected.

Rallways at 92 1-2: The City of New Westminster offers to-day f101,300 41-2 per cent. debentures at 98 3-4

Coniagas 715 I'rethewey Banks-

Richelien and Ontario Co. has been scaled for May 28, when the agreement made by the directors for the purchase the following figures by cable from Lon-\$7484. or 5.21 per cent.

NEW YORK, May 20.-The directors of Columbia Trust Co. and of the

..... 228 Lice Dominion 28642 ... Imperial 23245 22245 232 Traders' 166 168 166 Dominion Trust & Loan-Trust & Loan-Tor. G. Trust 29 Bonds-RATIFIED THE MERGER 95 Dev. Mex. L. & P ... 9114 .: