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Depot ONTO, ONTARIO

Porcupine and Cobalt AS REINHARDT

Barr & Co. Brokers Scott Street

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and Cobalt Stooks Sold on Commission. 0-11, 14 King 35 East

NG & MARVIN SDEN BUILDING. and Cobalt Stooks low quotations on Co-rcupine Stocks for 1911 on request. ed?

**ASTWOOD** 

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EILL @ CO. dard Stock Exchange. PORCUPINE STOCKS

51 Yonge St., Toronta. ES MCGANN nt R. B. Lyman & Co. solidated Stock Exchange f New York
YORK STOCKS,
PORCUPINES, GRAIN.
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alde 810-811.

CUPINE and Mining Claims . MACGREGOR orcupine City 135

CH & CO. ndard Stock Exchange Porcupine Stocks 17. 26 Toronto St.

**AMBERS & SON** ndard Stock and Mining Exchange. PORCUPINE STOCKS

UNCAN & CO. Porcupine Stocks,

REET - TORONTO.

Vest & Co. ndard Stock Exchange. AND COBALT STOCKS eration Life Building.

alfour @ Co. CK BROKERS

list of dividend paying rmation on Porcupine

Box 36, World.

NE LEGAL CARDS. HELL, Barristers, Solicies, etc., Temple Building. edy's Block, South Porcu-

e, have issued a market obalt situation, calling ie increased public in ver mining securities

on in London. lat. 23.—Bullion amountpalance to-day.

## Another Sharp Upturn in New York---Marconi Still Soaring

Extensive Covering By Short Interest Lifts Prices in Short Order--Public Were Better Buyers -- Favorable Week end Reports.

NEW YORK, March 23.-Further tocks and affillated securities conted the dominant features of tolay's operations on the stock exiny's operations on the stock exchange. Amalgamated Copper was
again the leader, coincident with an
advance in the price of the metal to
be 1-4c per pound, dealings in the
stock far outstripping those in erstwhile favorites such as U. S. Steet
and Reading. American Smelting was
even stronger than Amalgamated,
adding to its steady advance of the
week by three points. Buying of these
week by three points. Buying of these
pares has been so persistent recently
as to suggest urgent short covering.
Other industrial issues of less market
induence gained from two to three
points or more.

starket again opened strong and very active; and in the first hour prices gained in many instances from one to two points. As usual, the industrials were the leaders, Westinghouse jumped over 3 points, Canners preferred 4 points, Canners preferred 4 promounced advance in prices during the last few day, Ceserves prominence at the week-end, and in view of the promounced advance in prices during the second 12 few at the week-end, and in view of the promounced advance in prices during the second 12 few at the week-end, and in view of the promounced advance in prices during the week-end, and in view of the promounced advance in prices during the week-end, and in view of the promounced advance in prices during the week-end, and in view of the promounced advance in prices during the week-end, and in view of the promounced advance in prices during the week-end, and in view of the promounced advance in prices during the week-end, and in view of the promounced advance in prices during the week-end, and in view of the promounced advance in prices during the week-end, and in view of the promounced advance in prices during the week-end, and in view of the promounced advance in prices during the week-end, and in view of the promounced advance in prices during the week-end, and in view of the promounced advance in prices during the week-end, and in view of the promounced advance in prices during the sealed that the realization that the speculative world Canada Landed 159 153 150 150 150 150 150 150 150 1 stocks and the common and preferred even to the of the respectively. Smelters gained 2 3-4 points situation. to 85 2-4. There has been still greater public interest in the speculation to-day, the Coppers and Industrials being EXCEED LAST

aggregating \$2.929.804.170 a sain over the same week last year of 16.5 per cent. and over the corresponding week in 1912 cent.

Mch., 2 weeks, \$14.905.541 Gain ... \$657,493 4.7 (cent.)

exhibit for any week this year. New York City reports gains of 29.4 per cent. and 4.2 per cent, respectively, over both years. Average daily bank exchanges for the year to date are compared below that the same of the year to date are compared below the same of the year to date are compared below the same of the year at Lillingst B.C.

Rio. 10 @ 115% 10 @ 115

Current Gossip Of "The Street"

trength and activity in the copper market during the last few days has been the advance in Lehigh Valley Coal Sales shares. They have had a rise of \$30 a share in the last floe days. Brokers are predicting that they will touch \$300 in the near future.

Seats at \$30,000. Two seats on the Montreal Stock Exchange have been sold to Mackintosh & Co., and to G. W. Farrell & Co. for

Railway Expansion.

The Canadian Northern Railway in its February statement shows a remarkable expansion in mileage under operation. Last month it operated 3918 miles of road, an increase of 595 over February of last year.

An Enormous Surplus,

The annual statement of the American Surger Company, the great "sugar"

between earlied from two to three points or more.

In the railway group the coalers added to their recent rise after a period of dulness, and such lesser stocks as Chicago Great restern City Southern Maryland and such lesser stocks as Chicago Great restern City Southern Maryland and such lesser stocks as Chicago Great restern City Southern Maryland and such lesser stocks as Chicago Great restern City Southern Maryland and such lesser stocks as Chicago Great restern City Southern Maryland and such lessers and the common surplus of the company, which is the exercise of the company which is the exercise of the company which is the extra tent of the common stocks from the common which is three times the arming in 1911 were 24.29 per cent on the common, which is three times the arming in 1911 were 24.29 per cent on the common which is three times the arming in 1911 were 24.29 per cent on the common which is three times the arming in 1911 were 24.29 per cent on the common which is three times the arming in 1911 were 24.29 per cent on the common which is three times the arming in 1911 were 24.29 per cent on the common was the common wa

Charles Head & Co. to J. E. Osborne:

Market again opened strong and very active, and in the first hour prices gained in many instances from one to

Maple Leaf. 1@ 65

Hamilton.

\*Preferred. zBonds.

100 @ 79 25 @ 79¼

breadth of market with greater public participation and should buy stocks on all favorable chances.

BANK CLEARINGS

ACROSS THE BORDER

Better weather conditions and a general expansion in business activity in practically every section of the country. The total, however, of all the country. The total, however, of all the country. The total however, of all the country the country. The total however, of all the country the country the country th

Years. Average daily bank exchanges The Bank of British North America for the year to date are compared below has opened branches at Lillioott, B.C. 10 @ 1511/2 for three years:

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The Standard Bank of Canada

BRANCHES. QUARTERLY DIVIDEND NOTICE No. 86. Notice is hereby given that a dividend at the rate of Thirteen Per Cent, Per Angum 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. SCHOLFIELD,

Toronto, 22nd March, 1912.

General Manager.

Capital Subscribed ..... \$6,000,000.00 

SAVINGS DEPARTMENT.

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

## THE STOCK MARKETS

TORONTO STOCKS March 22. March 23.

Ask. Bid. Ask. Bid.

do, preferred 20 20 ...

Black Lake com 1 5 ... 1

do, preferred 5½ 2% 5½ 2%

B. C. Packers A ... 99 ... 99

NEW YORK STOCKS Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange:

| Corporation | -Railroads

Shawinigan—100 at 133, 14 at 133½, 2 t 133½.

Halitax Railway—15 at 153¾.

Stèel Corp.—225 at 56½, 10 at 56¼.

Can. Cotton—25 at 19½, 100 at 21, 221 at 2 Nova Scotia—20 at 93¾, 15 at 94.

Dominion Canners—100 at 61.

Cement—5 at 26.

Montreal Cotton pref.—25 at 101½.

Smart Bag pref.—23 at 100½.

Smart Bag pref.—23 at 100½.

Spanish River—10 at 42¼.

Royal Bank—1 at 229½.

Union—32 at 161¾, 2 at 182.

Merchants' Bank—2 at 196.

Coal bonds—\$2000 at 91½.

Spanish River—\$10,000 at 97¼.

Spanish River—\$10,000 at 97¼.

Power (4½ per cent.)—\$1000 at 99¼.

MONEY MARKETS,

LIVERPOOL, March 23.—Cotton futures closed quiet. March. 5.83½d: March-April, 5.85½d: April-May, 5.86d; May-June, 5.83½d; June-July, 5.81½d; July-August, 5.33½d; Aug.-Sept., 5.73½d; Sept.-Oct., 5.73½d; Nov.-Dec., 5.71d; Dec.-Jan., 5.70½d; Jan.-Feb., 5.70½d; Feb.-March, 5.71½d; March-April, 5.72d.

General List Shows Easier Disposition at Week-end-Buoyancy in the Bank Stocks.

World Office, Saturday Evening, March 23.

The Toronto stock market offered no new indications in its week-end session, trading to-day being of small volume, and price changes generally negligible. The undertone was, if anything, a trifle easier, such alterations as were made ious levels. With Wall-street once again demon

strating an exceedingly bullish dispo-tition, it might have been only natural to have looked for an uprising of activity in the local exchange, but sif Raliroads—Open. High. Low. Cl. The upward swing in New York falled

The aggregate earnings of Canadian Bank of England discount rate, 21/2 per cent. Open market discount rate in London for short Mils, 31/2 per cent. New york call money, highest 21/2 per cent.

New York call money, highest 21/2 per cent. New yenses amounted to \$131.033,784, which sum was \$10,628,343 larger than for 1910, or 8.8 per cent. The ratio of operating expenses. Call money at Toronto, 51/2 per cent. The ratio of operating expenses to gross earnings was 89.4 or expenses.

York call money, highest 2½ per cent.

York call money, highest 2½ per cent.

FOREIGN EXCHANGE,

Glazebrook and Cronyn, Janes Bullding (Tel, Main 7517), to-day report exchange ——Between Banks.——Between Banks.——Buyers, Sellers. Counter. Montreal fds.—

Buyers, Sellers. Counter. Montreal fds.—

Not funds.—1-64 pm. 3-64 pm. 3-16 Str., ded., as 2-16 Str., ded., as 2-16 Str., ded., as 2-16 Str., ded., as 3-16 Str., ded., as 3-1

Ondon

I. 23.

Ask.

193

John D. Archbold, president of the 11699

Standard Oil Co. of New Jersey, is the 1910

Standard Oil Co. of New Jersey, is the 1910

R34

R35

R36

Gross. Operating Net 'earnings. expenses. earn'gs.

\$4,620.90 \$1,914.73 to \$7.25 to \$7.85; pigs \$6.20 to \$7.85; roughs \$6.75 to \$6.90; stags \$5 to \$7.85; dairies \$7.25 to \$7.80.

Sheep and lambs—Receipts 4600 head; active; sheep steady; lambs 10c higher; lambs \$5 to \$8.25.

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## 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.

For Sale

STORES, AND DWELLINGS, DESIRABLE INVESTMENT. EASY TERMS. FOR FULL PARTICULARS, APPLY TO A. M. Campbell

12 Richmond Street East TELEPHONE MAIN 261.

ENGLISH CAPITAL Procured for manufacturers, indus-ial enterprises, railroads, mining, gas, al and timber propositions through e sale of stocks and bonds. Excel-

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

Lombard Street View of the Wall

instance.

| 1874 | 1874 | 197 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 | 1874 ed off as a result of the parliamentary discussion and of the new conterences between employers and employes, and if the miners should resume work immediately, the actual effect of the stoppage of coal supplies on general industry will be greatly minimized. The huge supplies of coal accumulated previous to the strike, combined with the fortunate freedem from anything like panic in financial and commercial circles, have served to prevent, up to the present time, any such disastrous effect on the nation's commerce as was at first apprehended.

Should there be signs on Monday of a settlement of the coal strike, there will

garding the pressing social questions of the day.

The stringency on the Berlin money market, which has increased as the April quarter-day approaches, will necessarily remain acute until the early part of April. By that time, unless your market makes considerable requisitions on the loans which your bankers have placed with Berlin, a temporary period of considerable ease is likely. This is foreshadowed by the unusually large provision already made for the German market's end of March requirements.

One new factor in the situation is the extremely unsatisfactory condition of the Paris Bourse. This is mainly due to the heavy slump in Russian industrial shares.

Buffalo Live Stock EAST BUFFALO, March 23.—Cattle Receipts 150 head; active and steady. Veals—Receipts 600 head; active and 75c lower; \$5 to \$9.75.

TORONTO STOCK EXCHANGE

HERON & CO.

Members Toronto Stock Exchange SPECIALISTS Unlisted Issues

teo Trusts and Guarantee, so Home Bank, see Western Coal & Coke, Pfd. or Com., as National Life, to Dominion Permanent, 15 Standard Loan, as Sun & Jastings, 25 Goderich Elevator, 10 Am. Marconi, Trusts & Guarantee, 20 per cent, paid, 500 Cobait Townsite, 30 Continental Life, 30 National Life, as sterling Bank,

16 King St. West, Toronto

PROVINCE OF ONTARIO JOHN STARK & CO.
26 TORONTO ST., TORONTO.

LYON & PLUMMER

21 Melinda St. 746 Phone 7978-8

J. P. BICKELL & CO. Members Chicago Board of Trade. Winnipeg Grain Exchange. GRAIN

FINLEY BARRELL & CO. 802 STANDARD BANK BLDG. KING AND JORDAN STS.

### Trade Review

an excellent business is now moving allalong the coast. Seasonable weather
has much helped the opening of the
spring trade, and any little sethack
that has occurred has not had serious
results. Industrial activity in the interior is opening up on every side and
a larger amount of work than ever before will be under way in a few weeks.
The movement of supplies is large.
Money is in good demand and firm. Collections are fairly generally satisfactory.

### London Market In Cheerful Mood

LONDON, March 28.-The labor outlook was more favorable to-day and money and discount rates were easier. The stock market ended the week cheerfully with a hardening tendency in all sections on better coal trade prospects and the absence of unfavorable continental political developments. Peninsular and Oriental steamship Peninsular and Oriental steamship shares were exceptions, and they closed twenty points lewer on realizing.

American securities opened steady. First prices were about unchanged, but later a part of the light advanced on list coverings. The closing was steady with values ranging from unchanged to E-8 higher than yesterday's New York closing.

> Notice is hereby given that a Quarterly Dividend for the three (3) months ending March 31st, at the rate of ten per cent. (10 per cent.) per annum, has been declar-ed upon the Capital Stock of this Institution, and the same will be payable at the Offices of the Company in this City on and after April 1st. 1912.

The transfer books will be closed from the 20th to 31st March, 1912, both days in-

By order of the Board, E. B. WOOD, Man. Dir.

CENTRAL CANADA Loan & Savings Co. 26 King St. E. - Toronto.