

Marked Decrease in Bank of England Reserves

GOVERNMENT, MUNICIPAL AND CORPORATION BONDS.

Our lists comprise carefully selected offerings of the above securities, affording the investor from 4 per cent. to 8 per cent. interest return.

CORRESPONDENCE INVITED.

Wood, Gundy & Co.
LONDON, ENG. TORONTO, CAN.

SILK CONCERNS MERGED TO HAVE LARGE CAPITAL

New Company Will Practically Control Output of Silk Thread in Canada.

MONTREAL, April 13.—Arrangements concluded here to-day by B. G. Whans, vice-president of the Dominion Bond Co., will result in the consolidation of Belding, Paul & Co., Limited, of Montreal, and the Canadian Silk Co., Limited, of Quebec. These two companies, which are situated at Lachine Canal in Montreal, and at St. John's, P. Q., and Coaticook, P. Q., control practically the whole of the smaller silk thread of Canada.

The capitalization of the new company, which will be known as the Belding, Paul and Coaticook Silk Co., Limited, will comprise an authorized amount of \$1,250,000 of 7 per cent. cumulative preferred stock, of which \$250,000 will be issued, \$1,000,000 of common stock, of which \$750,000 is being issued, and \$250,000 of 5 per cent. debentures, of which \$250,000 are being issued. The consolidation will mean the centralization of the selling organization of the company, and also of the warehouse capacity. This will result in considerable economies and at the same time permit of a very large reduction in the inventories of open account now being carried. The output of the company will be standardized, thereby affecting increased economies in manufacturing costs.

It is understood that C. Meredith & Co., Limited, of Montreal, and the Royal Bank of Canada, of Montreal, will shortly offer for subscription \$400,000 of the 7 per cent. cumulative preferred stock, carrying with it a bonus of 25 per cent. of the common stock. The bankers of the new company are the Bank of Montreal, and the Royal Bank of Canada.

ONTARIO GOLD WONDER

Issue of Stock to Provide Funds for More Complete Plant.

One of the newer Porcupine companies which is attracting considerable attention both here and in New York is the Ontario Gold Wonder, which has five claims adjacent to the Syvatica. The company is capitalized at \$1,000,000 and has been held as a close corporation. In order to provide funds for installation of a stamp mill and a complete mining plant, the directors have authorized the offering of a block of 50,000 shares for public subscription, and this will be put out at 20 cents a share.

PHENOMENAL COPPER VEIN.

KENORA, April 13.—Dr. Scovell, of this city, and J. W. Moore, have discovered a phenomenal copper vein 15 feet wide, and the ore body assays high in copper. The parties are holding the property at \$15,000,000. This seems an extravagant figure, but there are some capitalists from Chicago, who have made an offer in cash to Messrs. Scovell and Moore. The offer has been turned down.

CANADIAN BANKS.

Eighteen new branches of Canadian chartered banks were opened during the month of March, and three branches were discontinued, according to statistics in the April bank directory just issued. There are now 241 branch banks in operation, as follows:

In Canada	219
Quebec	37
Montreal	112
New Brunswick	12
Prince Edward Island	12
Manitoba	19
Alberta	18
Saskatchewan	23
British Columbia	18
Yukon	1
N. W. T.	1
Total	241

In Newfoundland 11
Elsewhere 50

Bank of England Statement.

LONDON, April 13.—There was no change in the minimum discount rate of the Bank of England to-day. The weekly statement follows:

Circulation	£28,610,000	28,610,000
Public deposits	17,851,000	17,851,000
Private deposits	41,621,000	41,621,000
Government securities	15,138,000	15,138,000
Other securities	36,167,000	36,167,000
Reserve	23,575,000	23,575,000
Prepaid reserve to H.M.	43,635	43,635
Surplus	35,880,000	35,712,000

NATIONAL TRUST CO. LIMITED.

J. W. FLAVELLE, President. W. T. WHITE, General Manager.

CAPITAL AND RESERVE \$ 2,500,000

Wills naming the Company Executor may be left for safe-keeping in our Deposit Vaults free of charge. Write for Booklet containing forms of wills.

OFFICES 5
TORONTO, MONTREAL, WINNIPEG, EDMONTON, SASKATOON
REGINA

MARKET HOLDS WELL UNDER CONDITIONS.

World Office.
Thursday Evening, April 13.
Considering the nearness of a three-days' holiday, the local stock market showed considerable snap to-day. The buying in several issues was of the right kind to indicate improvement, and none more so than in Maple Leaf. Fear that reciprocity would injure the milling business has passed, and the prospects ahead of the Maple Leaf Company are regarded as exceedingly bright. Fixed real estate investments are keeping money well used up, but the market is standing up well under this opposition, and any relaxation in rates would help prices materially.

Desultory Trading Continues Prices Merely Hold Their Own

New York Exchange Given Over Wholly to Holiday Dullness—More Vivacity Shown in Toronto Market.

World Office.
Thursday Evening, April 13.
Considering that the Toronto market faced a lengthy holiday, the dealings altogether at variance with the general opinion.

The movement which was started yesterday in Canadian General Electric, evidenced good buying, and these shares to-day sold up as high as 107 1/2 in contrast with 104 1/2 yesterday.

There was not only good buying in this stock, but interest was also centered in some other issues, the chief of which were Maple Leaf common, Rio, P. N. Burt and Porto Rico.

Insidious enquiry for Mackay common was noticed in the market, and many of these shares of this company offering were picked up unostentatiously.

C. P. R. and Soo were two strong features on all exchanges, and on the New York market these issues disregarded the lethargic conditions of that exchange.

Closing up as the Toronto market did to-day, sentiment for the holiday will be redoubtably buoyant, and many expect a broader and better market with the opening of the exchange on Tuesday next. The only obstacle immediately against speculation is money tightness, but even this is not of sufficient importance to prevent advances where warranted.

MONTREAL STOCK MARKET.

MONTREAL, April 13.—Steel Corporation stock came into prominence as the leader in the trading on the Montreal stock exchange to-day. There was active buying of the stock under which the price advanced to 58, or one point above yesterday's close, while at the close 54 1/2 was bid, with none offering under 56 1/2. There was also some trading of Detroit United, the price of which advanced fractionally to 7 1/2, with the closing bid 11 1/8. Other price movements were irregular. Canadian Pacific advanced fractionally to 22 1/2. Toronto Rails sold at 130. After selling at 107, weakened fractionally to 106 1/2.

WALL STREET POINTERS.

Bank of England rate unchanged.
Stock exchange will be closed Friday and Saturday.

American stocks in London firm, unchanged to 1/2 higher.

Terms of China's new \$50,000,000 loan to be arranged to-day.

New railroad financing aggregating \$4,000,000 announced yesterday.

Cotton manufacturers in annual meeting urge growers to increase production.

Budget committee of Russian Duma approve grant of \$75,000,000 for defence of Black Sea.

London—Copper closed, Spot, 53 1/2 3/4; futures, 54 3/4 3/4; advance, 54 1/2 for both.

The known movements of money for the week ended with the close of business on Wednesday, five days, indicate a gain of \$4,270,000, last week \$4,430,000.

Berlin—Bank of France report to-day estimated will show a decrease of over 7,000,000 francs in gold, and a decrease of nearly 2,000,000 francs in silver.

Pittsburg—Sheet steel manufacturers held a meeting Tuesday night, every mill was represented; it was found that there had been some shading of prices. It was the sentiment of the meeting, however, that present prices should be reaffirmed.

St. Paul—The House of Representatives has passed the Cashman Bill, which provides that railroad freight rates shall be based upon actual mileage. This bill, if enacted, will wipe out the laws which gave rise to litigation resulting in the decision of the U. S. circuit court last week that the state

STOCK EXCHANGE HOLIDAYS.

The Toronto and Montreal stock and mining exchanges will be closed on Friday, Saturday and Monday. The Easter recess will close Friday and Saturday, and the Chicago Board of Trade Friday only.

Dividend Payments Begun.

The Crown Trust Co. have declared an initial dividend at the rate of 6 per cent. per annum for the six months ending April 13, payable April 15. Mr. S. H. Ewing, vice-president of the company's Bank, has been elected a director.

The directors of Carriage Factories, Limited, have inaugurated a quarterly dividend disbursement on the preferred stock, having declared a dividend of 1 1/2 per cent. for the quarter ending April 15, payable April 15. It is the intention of the company to continue quarterly dividends in the future.

New Stock Listed.

The securities of the Steel Co. of Canada have been listed on the Toronto Stock Exchange. The listing consists of \$11,500,000 of the common and \$5,000,000 of the preferred stock, and \$7,500,000 of the bonds.

The Ontario Bond Co., Limited, of Toronto, were the successful lenders out of 12 for the recent issue of \$30,000,000 of 3 1/2 per cent. straight term debentures, maturing February, 1931.

Own Sound is mentioned in a very strong position, having a per cent. of only about five per cent. of its assessed valuation and a total debt per capita of only \$80.

London Market Quiet.

LONDON, April 13.—Money was scarce and dear to-day, and discount rates advanced on the poor statement of the Bank of England.

The stock market was quiet in view of the holidays, but a good time was had by all. Home rails were dearer, received attention but rubber shares closed weak. American securities were quietly firm in the early trading, and advanced from 1 1/2 to 1 3/4 points under the lead of the Pacific shares. Later the leaders eased off half a point on realizing. The closing was dull.

Sharp Change Will Come.

playful, Martens & Co. say in their fortnightly circular. Trade reports continue to tell of distress. The business world is extremely conservative, and with price concessions and with low stocks conditions are assuredly shaping themselves for some betterment. There are certainly favorable factors in the situation, one is the ease in money, the other is the very flattering outlook for crops. It is as sure as if these in time would improve that the country can long continue as idle as it is now. Something will develop to stimulate activity, and the case in money will be sharp when it comes. The Toronto market has been somewhat irregular during the past fortnight, but any reactionary tendencies are likely to be checked by the fact that the market is being influenced to a large extent by the money rates which are stiffened perceptibly a week or two ago. It is precisely money, which will work easier in a very short time.

ON WALL-STREET.

Erickson Perkins & Co. (J. G. Beatty) had the following: To-day's trading in stocks was as desultory as that of yesterday, changes in prices, as a rule, being inconsequential. Two or three specialties were bid up a little, several standard issues were heavy. The whole affair had the aspect of "marking time." The general public is not in the market, either as a buyer or seller. It would appear that most persons who have stocks are content to hold them. When the market recovers on Monday it will be for the purpose of waiting several hours to see whether the supreme court hands down a decision in the trust cases. Some as before, feel confident that we will get the decisions. Old-timers, however, have ceased making predictions. The local banks should show a gain of some \$4,000,000 cash in the week-end movement, with perhaps an increase in surplus. Chase, Head & Co. to R. R. Borgard: There was the usual dull and uninteresting market this morning, and the volume was higher on investment demand. The next three days being holidays, no one felt disposed to increase commitments, and the total volume of business was only a trifle larger than yesterday. Closing was dull and steady to firm.

IMPERIAL BANK OF CANADA

HEAD OFFICE, TORONTO.

Capital Authorized \$10,000,000.00
Capital Subscribed \$5,000,000.00
Capital Paid-up \$5,000,000.00
Reserve Fund \$5,000,000.00

Drafts, Money Orders and Letters of Credit Issued

Available in any part of the World. Special Attention Given to Collections.

SAVINGS DEPARTMENT.
Interest allowed on deposits at all Branches of the Bank throughout the Dominion of Canada.

MONEY MARKETS.

Bank of England discount rate, 3 per cent. Open market discount rate in London for short bills, 2 1/2 per cent. New York call money, highest 2 1/2 per cent. Call money at Toronto, 5 to 5 1/2 per cent.

Railroad Earnings.

Ches. & Ohio, 1st week April, \$53,994. From July 1st, 1916, \$1,216,591. So far, 1st week April, \$23,423.21. 2nd week April, \$26,618.86.

Local Bank Clearings.

This week, \$47,427,287.
Last week, \$48,754,754.
Last year, \$24,423,212.
Two years ago, \$26,618,866.

The Stock Markets

TORONTO STOCK MARKET.

TORONTO STOCK MARKET.				Tor. Elec.	2 @ 49	Trethwey
				100 @ 139 1/2	25 @ 49 1/2	50 @ 91
April 12				Crown Res.	100 @ 39	Burt.
Ask.	Bid.	Ask.	Bid.	100 @ 39	110.	50 @ 117 1/2
Am. Asbestos com.					38 @ 106 1/2 <td>MacKay.</td>	MacKay.
do. preferred					5 @ 23 1/2 <td>50 @ 91 1/2</td>	50 @ 91 1/2
Black Lake com.	14	12	14	12	Sav. & Massey.	See right
do. preferred					10 @ 38	5 @ 7 1/2
B. C. Packers A.						
do. B.						
do. common	50	50	52 1/2			
Bell Telephone						
Burt F. N. com.	116 1/2		117 1/2			

NEW YORK STOCK MARKET

N. Y. C. Co. com.		100 @ 117 1/2	Am. Asbestos com.	100 @ 117 1/2	
Can. C. & P. com.	100 @ 117 1/2	Am. Asbestos pref.	100 @ 117 1/2	Black Lake com.	100 @ 117 1/2
Can. Mach. pref.	100 @ 117 1/2	Black Lake pref.	100 @ 117 1/2	B. C. Packers com.	100 @ 117 1/2
Can. Pac. com.	100 @ 117 1/2	B. C. Packers pref.	100 @ 117 1/2	Can. Gen. Elec. com.	100 @ 117 1/2
Can. Ry. com.	100 @ 117 1/2	Can. Gen. Elec. pref.	100 @ 117 1/2	Can. Pac. com.	100 @ 117 1/2
Can. Steel com.	100 @ 117 1/2	Can. Pac. pref.	100 @ 117 1/2	Can. Ry. com.	100 @ 117 1/2
Can. Trust com.	100 @ 117 1/2	Can. Ry. pref.	100 @ 117 1/2	Can. Steel com.	100 @ 117 1/2
Can. United com.	100 @ 117 1/2	Can. Steel pref.	100 @ 117 1/2	Can. Trust com.	100 @ 117 1/2
Can. Wire com.	100 @ 117 1/2	Can. Trust pref.	100 @ 117 1/2	Can. United com.	100 @ 117 1/2
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MONTREAL STOCK MARKET

Am. preferred	100	115 1/2	100	115 1/2	Iowa Cent.	100	115 1/2	100	115 1/2
Am. Asbestos com.	100	115 1/2	100	115 1/2	La. & N. O.	100	115 1/2	100	115 1/2
Black Lake com.	100	115 1/2	100	115 1/2	La. South	24	94	94	100
B. C. Packers com.	100	115 1/2	100	115 1/2	Le. & N. O.	100	115 1/2	100	115 1/2
B. C. Packers pref.	100	115 1/2	100	115 1/2	Lehigh Val.	173	117 1/2	117 1/2	117 1/2
B. C. Cement com.	100	115 1/2	100	115 1/2	Me. & N.	100	115 1/2	100	115 1/2
B. C. Cement pref.	100	115 1/2	100	115 1/2	Me. C. & N.	100	115 1/2	100	115 1/2
Can. Cement com.	100	115 1/2	100	115 1/2	Mo. Pacific	48 1/2	48	48	48 1/2
Can. Cement pref.	100	115 1/2	100	115 1/2	N. St. P. & S.	100	115 1/2	100	115 1/2
Can. Gen. Elec. com.	100	115 1/2	100	115 1/2	N. Amer.	71	71	71	71
Can. Gen. Elec. pref.	100	115 1/2	100	115 1/2	N. Can.	128 1/2	128 1/2	128 1/2	128 1/2
Can. Pac. com.	100	115 1/2	100	115 1/2	Norfolk	107 1/2	107 1/2	107 1/2	107 1/2
Can. Pac. pref.	100	115 1/2	100	115 1/2	Nor. Pac.	124 1/2	124 1/2	124 1/2	124 1/2
Can. Ry. com.	100	115 1/2	100	115 1/2	N. W.	100	100	100	100
Can. Ry. pref.	100	115 1/2	100	115 1/2	Northwest	71	71	71	71
Can. Steel com.	100	115 1/2	100	115 1/2	P. & West.	100	100	100	100
Can. Steel pref.	100	115 1/2	100	115 1/2	Penn.	124 1/2	124 1/2	124 1/2	124 1/2
Can. Trust com.	100	115 1/2	100	115 1/2	P. Mail	104	104	104	104
Can. Trust pref.	100	115 1/2	100	115 1/2	P. & N.	100	100	100	100
Can. Wire com.	100	115 1/2	100	115 1/2	Pitts. Coal	101	101	101	101
Can. Wire pref.	100	115 1/2	100	115 1/2	Pres. Steel	124 1/2	124 1/2	124 1/2	124 1/2
Can. United com.	100	115 1/2	100	115 1/2	Re. Steel	124 1/2	124 1/2	124 1/2	124 1/2
Can. United pref.	100	115 1/2	100	115 1/2	Rock Island	104 1/2	104 1/2	104 1/2	104 1/2
Can. Wire com.	100	115 1/2	100	115 1/2	Rock. pref.	24	24	24	24
Can. Wire pref.	100	115 1/2	100	115 1/2	S. & W.	104 1/2	104 1/2	104 1/2	104 1/2
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L.	112 1/2	112 1/2	112 1/2	112 1/2
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn com.	100	115 1/2	100	115 1/2	St. L. & N.	100	100	100	100
Can. Yarn pref.	100	115 1/2							

FOREIGN EXCHANGE.

20 p.c. paid	138	138	Two	47	47	47	80
Bank	138	138	City	47	47	47	80
Bank	138	138	Union Pac.	1767	1767	1767	6,300
Bank	138	138	U. S. Steel	985	985	985	3,600
Bank	138	138	U. S. Steel	71	71	71	2,300
Bank	138	138	U. S. Steel	1194	1194	1194	1,500
Bank	138	138	U. S. Steel	428	428	428	300
Bank	138	138	U. S. Steel	37	37	37	161
Bank	138	138	U. S. Steel	428	428	428	300
Bank	138	138	U. S. Steel	37	37	37	161
Bank	138	138	U. S. Steel	428	428	428	300
Bank	138	138	U. S. Steel	37	37	37	161
Bank	138	138	U. S. Steel	428	428	428	300
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Bank	138	138	U. S. Steel	428	428	428	300
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Bank	138	138	U. S. Steel	428	428	428	300
Bank	138	138	U. S. Steel	37	37	37	161
Bank	138	138	U. S. Steel	428	428	428	300
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Bank	138	138	U. S. Steel	428	428	428	300
Bank	138	138	U. S. Steel	37	37	37	161
Bank	138	138	U. S. Steel	428	428	428	300
Bank	138						

WALL STREET TRADING.

NEW YORK, April 13.—Trading was again of an altogether perfunctory nature on the stock exchange to-day. Prices of the stock exchange in most cases were at the end of the day in most cases were within small fractions of the close of the preceding session, and the total number of shares traded in was close to the low point of the year. Missouri Pacific ranged more widely than any of the other active stocks and made a small net gain on the day. U. S. Steel showed distinct

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Unhealthy speculation in several of the Porcupine stocks brought a break in the market, which has placed prices on a strong foundation. The decline has presented good opportunities for buying, and the under-lying purchases at present market levels. Orders executed and reported with promptness in the mining securities or any other issues listed on the leading exchanges.

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Cotton Markets

Erickson Perkins & Co. (J. G. Beatty), 14 West King-street, report the following prices on the New York cotton market:

Prev.	Close.	Open.	High.	Low.	Close.
May	14.58	14.55	14.75	14.65	14.69
July	14.52	14.50	14.62	14.52	14.58
Oct.	12.81	12.80	12.93	12.88	12.82
Dec.	12.72	12.70	12.84	12.79	12.83

INVESTORS

Information supplied on request in regard to RECENT ISSUES OF CANADIAN SECURITIES.

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TORONTO OTTAWA WINNIPEG SASKATOON

WALL STREET TRADING.

NEW YORK, April 13.—Trading was again of an altogether perfunctory nature on the stock exchange to-day. Prices of the stock exchange in most cases were at the end of the day in most cases were within small fractions of the close of the preceding session, and the total number of shares traded in was close to the low point of the year. Missouri Pacific ranged more widely than any of the other active stocks and made a small net gain on the day. U. S. Steel showed distinct

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Sums of \$500 and upwards received

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TORONTO OTTAWA WINNIPEG SASKATOON

BRITISH CONSOLS.

Consols, for money April 12, April 13.
Consols, for account April 12, April 13.