able Factors of Situation in

Early Trading, But Later

Scored Good Advance - Net

NEW YORK, April 13.-The course of

Changes Were Small.

VALL STREET SENTIMENT

Stock Markets Drift Into Apathy---Prices Barely

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Porcup and Cob

SREINHAR Barr & Co.

k Brokers Scott Street

P. CANNOT

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NE and COBAL STOCKS ILSON & CO STREET EAST

NG & MARVIN SDEN BUILDING. and Cobalt Stool hone M. 4028-8. low quotations on cupine Stocks for n request.

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ASTWOO STREET WES

al Spring & Brewing age six per cent. bon interest, with 20

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TREET - TORON Vest & Co ndard Stock Exchange, AND COBALT STOCK

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Porcupine Stock 26 Toronto St. MBERS & SON

ndard Stock and Mining Exchange. PORCUPINE STOCKS

CUPINE and Mining Claims . MACGREGOR orcupine City

ining Shares ender.

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bilities. USON & O'SULLIVA NE LEGAL CARDS.

HELL, Barristers, Soil es. etc., Temple Buildir edy's Block, South Porc

hat barring a decide schefal conditions, a y markets will endeave

er Crume Up. igh as 49, a new rec

lay Carter Crume com ent. The advance is pending amalgamati The merger is expectally increased earn-

lar Dividence quarterly dividends of have been declared by other Car Co. on the premmon stocks, payab

IN UNCERTAIN MOOD Stock Market Reflected Unfavor-

The Toronto Stock Market drifted into a period of anathy at the weekodar's stock market was again in the end, which bore all the ear-marks of

Current Gossip

Of "The Street"

Railroad gross earnings continue to show a fair increase over this time last year, the total of all United States roads reporting to Dun's Review to date for the month of March aggregating \$24,357,89, a gain of 4.2 per cent., as compared with the searnings of the same roads for the corresponding period it year ago. This exhibit is hardly as favorable as that for February there being a gain in that menth of 1.7 per cent., which a loss of 0.1 per cent. was respected in the following table are given the gross earnings of all United States roads reporting to Dun's Review to date for the more favorable than the returns for January was immediately secured. That following has kept on increasing. Small spaculators look at the fact that Amalgamated Copper pays only 2 per cent. with the former selling at a level well above the latter. They withink that a market of the land that was possible it. Amalgamated could be considered in Steel and they expect that Steel will go considerably higher than 1912.

March \$34,588.89 (asin.\$1.381.053 4.2 Pebruary \$35,28.70 (Jaln.\$2.60.562 7.7 January \$36,27,129 (Jaln.\$2

MONTREAL STOCK MARKET.

MONTREAL April 13.—The reactionary rend of the New York market early in the day was reflected in the course of cal stocks, and declines ranging from a all fraction fo a point wets not unimon. Montreal Power, practically ceted on Friday, hecame active and further realizing by small holders ng it down 14 points 75 one stage trading. A rally before the close Canadian Pages.

MONTREAL STOCK MARKET.

MONEY MARKETS.

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Mackay 875 8872 trend of the New York market early in the day was reflected in the course of local stocks, and declines ranging from a small fraction to a point were not uncommon. Montreal Power, became active and weak, further realizing by small holders sending it down 1½ points of the trading. A rally before the close resulted in the net loss being cut to one point. Canadian Pacific was also lower, and showed a net decline of 1½ points for the day. Textile was down a point and Rio ½ lower, at 120. Ottawa Power and Dominion Steel were unchanged. Labrentide closed one point higher, and filehelieu made ¼-point recovery. Trading apart from Canadian Pacific and Power, was too light to have much effect on prices.

IMPERIAL BANK OF CANADA DIVIDEND NO. 87

Notice is hereby given that a dividend at the rate of twelve per cent. (12 per cent.) per annum upon the Paid-up Capital Stock of this institution has been declared for the three months ending 30th April, 1912, and that the same will be payable at the Head Office and Branches on and after Wednesday, the first day of May next.

The Transfer Books will be closed from the 16th to the 30th April, 1912, both days inclusive.

The ANNUAL MEETING of the Shareholders will be held at the Head Office of the Bank, on Wednesday, May 22nd, 1912. The chair to be taken at noon.

By order of the Board, D. R. WILKIE.
General Manager.

THE STOCK MARKETS

Toronto, March 20th, 1912.

April 12. April 13. Bo

NEW YORK, April 13.—The course of the chart stock market. was again in the deption of tresularity and reaction. Leadings were severcely smore moderates. The course of the profession of the pro **NEW YORK STOCKS** Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange: —Hailroads.—

The second complete of the property of the pro

MONTREAL. April 12.—Following were the quotations on the Montreal Stock Exchange to-day:
Toronto Railway—50 at 125, 5 at 1254.
R. & O.—128 at 1224, 10 at 12232.
Porto Rico—45 at 79.
Detroit—4 at 6542.
Pacific—50 at 249. 50 at 2494. 25 at 24918.
80 at 24942, 100 at 250, 50 at 24942.
Ottawa L. & P.—40 at 15142, 105 at 152.
Power—25 at 20342, 40 at 20342, 35 at 20343. 50 at 20343. 50 at 20343. 50 at 20343. 200 at 20234.
Winnipeg rights—5 at 50. 2634. 50 at 2634, 5.0 at 208, 225 at 2934, 200 at 2023.

Winnipeg rights—3 at 50.
Rio—4 at 1203, 25 at 11974, 50 at 120.
Winnipeg Ry.—10 at 210, 15 at 210 ½.
Soo—10 at 14042.
Shawinigen—5 at 125.
Dominion Canners—5 at 61.
Spanish River pref.—6 at 90, 60 at 30½.
Locomotive pref.—4 at 88%.
Laurentide—60 at 179.
Crown Reserve—260 at 2.15, 100 at 2.13.
Can. Car—18 at 65.
Iyon preferred—1 at 162.
Textil—5 at 762. 55 at 70. 35 at 63½.
Montreal Cotton—2 at 46½.
Cement—290 at 10½, 55 at .04. 137 at 20, 5 Cement preferred-20 at 90½, 20 at 91. Sherwin-Williams-2 at 41. Sherwin-Williams pref,-19 at 90½, 5 at 96.

Woods—5 at 141, 5 at 142.
Steel Corp.—20 at 57, 9 at 57½.
Bank-of Commerce—615 at 225, 11 at 225¼.
Montreal—25 at 247, 1 at 247½.
Union—25 at 166¼, 59 at 166.
Royal Bank—29 at 231.
Nova Scotia—20 at 276.
Moisons—3 at 207.
Merchants—5 at 194½.

PRICE OF SILVER. Bar silver in London, 27d oz. Bar silver in New York, 58%c oz. Mexican dollars, 47c. BRITISH CONSOLS

TURNS INACTIVE AGAIN!

Record Any Material Movement.

Saturday Evening, April 13. The Toronto: Stock Market to-day did not maintain the appearance of activity which characterized its existence for the earlier part of the week, the public speculative movement showing a tendency to abb, and transactions bearing very little of interest in consequence. Price changes, where consequence. Price changes, where shown, were restricted to small volume, and on the whole the list did little more than maintain the level esestablished in the previous day's trad-

The South American traction stocks. ing about unchanged at 120 1-8 bid, just a shade above its bottom level for the session. Sao Paulo held within a quarter of a point during the whole day, and closed at 201 1-2 bid, with a turnover of only 35 shares.

Some of the industrial issues maintained the appearance of firmness which stamped the market as a buoy-ant one during the earlier part of the week, but even in these particular in-stances, changes were mostly of a negligible nature. F. N. Burt preferred gained a small fraction at 115, its top price for upwards of a month; Ce-ment added a quarter of a point to its recent advance, reaching 30 1-4; Consumers' Gas was up to 194 and Lake Superior again demonstrated the more confident outlook regarding the company's affairs, securing another gain to 32 1-2. Elsewhere prices were about on a par with the preceding day.

An upward movement in Bank of Commerce stock, which got up two points to 225, revived the rumors of a pending new stock issue. Traders was another strong spot with an up-turn to 152 1-4, a gain of a full two

Henry Clews, the New York broker, comments as follows on the situation:

Bank Stocks the Only Ones to

World Office.

Rio and Sao Paulo, continued the leaders, but in neither case was anything like a vivacious enced, and at no time did the movement partake of the buoyant nature re-cently witnessed. Rio held within a narrow range; the stock moving be-tween 120 and 120 1-2 thruout, and clos-

TIME FOR PRUDENCE

comments as follows on the situation:
The stock market was temporarily disturbed by developments. Considerable profit-taking resulted, and the market has really been bettered by the test thus applied. What its immediate future will be largely depends upon events from day to day. At the higher level now reached reactions are quite probable. There is continued reason

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for taking hopeful views regarding the future, tempered, however, by prudence and regard for unexpected or temporary setbacks. Henceforth the crops will be the most important issue.

COTTON MARKETS

Erickson Perkins & Co. (J. G. Beaty), 14 West King street, report the following prices on the New York cotton market: Op. High. Low. Close. Close.

11.26 11.24 11.23 11.25 11.20
11.33 11.44 11.25 11.31 11.25
11.48 11.55 11.40 11.41 11.41
11.57 11.61 11.47 11.47 11.46
11.54 11.59 11.44 11.45 11.44

Liverpool Cotton. LIVERPOOL, April 13.—Cotton futures closed quiet. April, 6,30½d; April-May, 1,32½d; May-June, 6,28½d; June-July, 6,17½d; Nov.-Dec., 6,15½d; Dec.-Jan./ 6,15½d; July-Aug., 6,27½d; Aug.-Sept., Jan.-Feb., 6,15½d; Feb.-March, 6,15½d

TORONTO STOCK EXCHANGE

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JOHN STARK & CO. Stocks, Bonds and Debentures, Bought and Sold. 26 TORONTO ST., TORONTO.

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THE PURCHASE OF SHARES THE DOMINION OIL COMPANY

offers a rare opportunity of making an investment in an absolutely honest and genuine Californian oil proposition possessing enormous possibilities. There is no investment which offers the chance of making a big fortune from a small investment that oil does. THE DOMINION OIL COMPANY own 240 acres, valued at \$480,000.00, of proven oil lands, situated in Coalinga, the richest of all the California oil fields, which are admitted to be the greatest in the world. Their well is drilled to a depth of over 2550 feet, and the sinking is being pushed as rapidly as the most modern machinery will permit, and a big flowing well is practically assured.

TO DAY IS YOUR LAST CHANCE OF SECURING THESE SHARES AT 50 CENTS. To-morrow the price will be advanced to 75c, and further sharp advances will take place as the development of the Company's property war-

YOU CANNOT AFFORD TO LET THIS CHANCE GO BY YOU. FORTUNE IS KNOCKING AT YOUR DOOR. WHAT DO YOU INTEND TO DO?

You are cordially invited to call at our office, which will be kept open until 9 o'clock to-night, in order to give all a chance to investigate. Come and see the sample of high-grade oil from the company's well, and let us explain to you fully what a purchase of shares in the DOMINION OIL COMPANY offers. This information will cost you nothing, and will be clearly, cheerfully and honestly given. You will then be in a position to judge for yourself whether you want to invest in DOMINION OIL or not. An investigation will cost you nothing. If you have \$50 it will pay to investigate; if you have \$1000 you cannot afford not to.

REMEMBER, TO-DAY IS POSITIVELY THE LAST DAY ON WHICH THE SHARES OF THE DOMINION OIL COMPANY CAN BE PUR-CHASED AT 50 CENTS. COME TO OUR OFFICE AND LET US TELL YOU ALL ABOUT IT.

Our out-of-town clients may phone or wire us for reservation of these shares at our expense. DO NOT MISS THIS OPPORTUNITY OF MAKING A SAFE AND PROFITABLE INVESTMENT in an oil company headed and managed by well-known successful Canadian business men of the very highest reputations.

OIL HAS MADE FORTUNES FOR MANY, WHY NOT FOR YOU?

Come and see us and let us tell you all about the possibilities offered by the DOMINION OIL COMPANY. Our office will be open until 9 o'clock to-night. Do not throw away this chan ce. Come and be convinced.

BROKERS:

J. A. MORDEN & CO., SUITE Confederation Life Chambers, Toronto Phone Main 2342 (Queen and Victoria St. Entrance)

