

LONDON A SELLER OF TWO STOCKS

C. P. R. and Brazilians Are Played by Bears in British Market.

SPECULATION INACTIVE

Absence of Public Buying the Subject of Comment Among Brokers.

With Brazilian down in London the influence on the Toronto market was immediately effective, not only for that issue, but in other sections of the market. It is perhaps noteworthy that London has been a continuous seller of C.P.R. and Brazilians for several months and the present down turn is again recognized as due to the British market.

EXCHANGE SHARES AT TWO FOR ONE

British Columbia Fishing and Packing Co. Offering New Issue.

Under the name of the British Columbia Fishing and Packing Company, Limited, a company has been formed to conduct the business of the British Columbia Packers' Association.

The new issue will be sufficient to provide for the purchase and leave a balance of \$707,200. Shareholders are recommended to make the change by the board of directors.

NEWSPAPER COMMENTS.

Merald: While investors are not clamoring for stocks they manifest a decided preference for bonds.

IN RECEIVER'S HANDS.

Crow, Rudolf and Co. of Liverpool, merchants and shipowners, affairs are in the hands of a receiver.

WESTINGHOUSE SURPLUS.

A surplus of \$4,088,899 is shown on the earnings report of the Westinghouse Electric for the year ending March 31. This is an increase of \$894,777, equal to 10.73 per cent. on the common stock.

MUNICIPALS SELL BEST.

Montreal bond houses state that while the bond business generally is quiet they have been selling municipals without any trouble.

IN AND OUT OF TOWN.

Capt. Irving J. Albery, a member of the London exchange, who has been visiting Canada in the interests of a powerful English financial group, sails for England on the Albatross in June.

R. AND O. DIVIDEND.

MONTREAL, May 21.—Richelieu and Ontario bonds closed today for the regular quarterly dividend of 2 per cent.

ANNUAL MEETING IN JUNE.

June 4 is the date upon which the annual meeting of the Montreal Heat and Power Company will be held.

MONEY AND EXCHANGE.

Glasebrook & Crowninshield, exchange and bond brokers, report exchange rates as follows: Buyers. Sellers. Counter.

Mortgage Loans

Money to lend on first mortgage on residential and business properties at current rates of interest.

National Trust Company Limited

18 KING STREET EAST TORONTO

Re-Elected President.

THE STOCK MARKETS

TORONTO STOCKS

Table with columns: Wednesday, Thursday, Friday. Rows: Barcelona, B.C. Pac. com., Bell Tel., Burt F.N. com., Can. Bread com., etc.

FOREIGN EXCHANGE

RATES CLIMBING

Highest Point in More Than Seven Years Attained Yesterday.

MARKET DEPRESSED

News of Rain in Crop Belt Only Cheering Development.

MONTREAL STOCKS

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NEW YORK STOCKS

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IRREGULAR MARKET CONTAINS FEATURE

Foley-O'Brien Gains Thirteen Points on Local Mining Exchange.

Irregularity marked the session of the mining exchange yesterday. Big Dime sold up to 110.90. It reacted at the close of 110.25. It remained for Foley-O'Brien to feature the market. The stock opened at 22, sold quickly up to 25 and reacted to 24 later. Considerable stock was met on the advance. News of a big strike on the main vein caused the advance. The ore is said to be very rich.

Gleaned From the Tape

Bank of England rate unchanged. No bid received for Tennessee's \$9,000,000 state refunding bonds.

WHEAT IN KANSAS IS NOT GREATLY DAMAGED

Sensational Reports Set at Rest by Statement of Official.

BANK CLEARINGS UP NEARLY THREE MILLIONS

Toronto's bank clearings for the week ended yesterday are \$3,800,000 in advance of the previous week.

FOR SALE

ROYAL BANK BUILDING TWO KIRKLAND LAKE CLAIMS

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IMPERIAL BANK OF CANADA

CAPITAL AUTHORIZED \$10,000,000 CAPITAL SUBSCRIBED 7,000,000 RESERVE FUND 7,000,000 BRANCHES IN CITY OF TORONTO HEAD OFFICE—Wellington St. and Leader Lane.

MAKE YOUR MONEY WORK FOR YOU SYSTEMATICALLY

and by and by you won't have to work for your money.

4% on Savings Accounts

on money invested for two to five years under our Guaranteed Investment Plan.

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Capital, Reserve and Unpaid Profits, \$1,987,736.00 J. M. McWhinney, General Manager.

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6% First Mortgage Sinking Fund Gold Bonds

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