

Steel and Sao Paulo at New Records—New York Market Strong

LIST MARKET'S ROYAL TONE Steel Stocks in Lead at Week-End—Sao Paulo Up to New Record at 220 1/4.

World Office Saturday Evening, May 18. The Toronto stock market maintained the same appearance of buoyancy at the week-end as characterized by its movements during the previous sessions, and further improvement was realized in the specialties which have up to this time proved the leaders in the movement. The steel stocks were again the most prominent features, with Sao Paulo also in the limelight by reason of the establishment of a new high record. Such issues as the Russell, Burts and Pulp securities, however, failed to record any further improvement, the enthusiasm for the time being having drifted into dulness.

SHARP ADVANCE IN STEEL—E-D Wall St. Sentiment Cheerful and Market Improves Under Short Covering—Good Progress Made.

THE STOCK MARKETS

Table with columns for Toronto Stocks, New York Stocks, and various stock prices.

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. W. C. JAMES as Manager.

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Railway Receipts Show Increase of 7.4 per cent. Gross earnings of all United States railroads reported to Dun's Agency for the first week of May make a very satisfactory comparison with a year ago. The total receipts for the week were \$2,230,000, a gain of 7.4 per cent. as compared with the earnings of the same week for the corresponding period last year, and which better exhibit than that for the first week of any period for the year.

Active in Final Hour. The market closed active and fairly strong with more substantial gains in Steel, Union Pacific, American Smelting and Amalgamated Copper. Canadian Pacific, after some recovery from its early heaviness, again declined. The activity in the oil shares at higher quotations followed announcement of an advance in the price of the crude product. Money and discount rates hardened in London, where the market was somewhat perfunctory, with a sagging tendency. The weekly statement of the Imperial Bank of Germany was interesting, chiefly because of the mixed situation at the German capital.

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For Sale STORES AND DWELLINGS DESIRABLE INVESTMENT. EASY TERMS. FOR FULL PARTICULARS APPLY TO A. M. Campbell 12 Richmond Street East TELEPHONE MAIN 381.

SMITHERS TO SELECT NEW PRESIDENT. MONTREAL, May 18.—(Special).—A. Fred W. Smithers, chairman of the board of directors of the Grand Trunk Railway, arrived here this morning from New York. He will confer with the officers here in reference to several important matters, and it is expected that he will make a selection of a successor to the late president, Mr. Chas. M. Hays, a victim of the Titanic disaster.

BANK CLEARINGS BOOMING AGAIN ACROSS BORDER. Continued marked expansion in bank exchanges indicates well maintained commercial and industrial activity in most parts of the country, the total clearing in Dun's this week at all leading cities in the United States aggregating \$2,098,713,001, a gain of 12.9 per cent. as compared with the same week last year, and of 18.4 per cent. compared with the corresponding week in 1911.

BIG INCREASE IN OUR BANK CLEARINGS. Bank clearings in Canada showed an increase for the past week of 23.6 per cent. Toronto having the largest actual gain, with the same week last year. Here is the record for the week ending May 18, 1913, compared with the corresponding week in 1912 and the per cent. increase or decrease:

Table showing bank clearings for various cities and the total, comparing 1913, 1912, and 1911.

HERON & CO. Unlisted Issues WILL BUY 16 Home Bank of Sterling Bank of Don. For more information apply to Heron & Co. 16 King St. West, Toronto.

USE FUEL OF THE NEW. Japanese Government Considering Installation of Oil Appliances—Big Future Assured California Fields. LOS ANGELES, Cal., May 18.—Representatives of the Japanese Government and of the North German Lloyd and other powerful European steamship companies, recently inspected the main oil fields of California. It is understood that these interests plan to largely employ crude oil for their vessels, the nations for their private companies for commerce.

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Table with columns for Toronto Market Sales, Steel Up to New Record in Montreal, and various market data.

Public Amusements. Ferry Maxwell Opens Tonight. Tonight the much-talked-of forward to beginning of Miss Perry Maxwell's third summer season at the Alexandra Theatre takes place, every thing points to a glorious reception to this favorite actress in fact, every thing points to a most successful season for the whole week.

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THE DOMINION BANK. Capital paid up, \$4,700,000. Reserve Fund \$5,700,000. Total Assets, \$10,400,000. A TRAVELLING CONVENIENCE. Travellers, supplied with Letters of Credit and Travellers' Checks, issued by THE DOMINION BANK, are assured of ready money at every stage of their journey. They identify the owners, and can be cashed in any banking town in the world. If lost or stolen, they are of no value to finder or thief.