

LOCAL SECURITIES IMPROVE SLIGHTLY

Rally in C. P. R. Has a Tendency to Better Market Undertone.

TORONTO RAILS STRONG

Public Interest in the Market Shows Little Signs of Becoming Normal.

Local stocks opened the week in slightly better form, but made insufficient improvement to warrant any special change in the attitude of investors.

LONDON MARKET DULL AND UNEASY

Traders Were Chiefly Occupied With the Mining Carry-Over.

LONDON, May 11.—Money and discount rates were dearer today. Traders on the London market were chiefly occupied with the mining carry-over, and the general market was dull and uneasy.

LOANS FROM GREAT BRITAIN A RECORD

Made a Total of \$543,000,000 in the First Quarter of This Year.

According to The London Statist, the amount of money lent by Great Britain to the different countries of the world in the first quarter of this year amounted to \$543,000,000, as compared with \$474,000,000 in the first quarter of last year.

EUROPEAN PRICES

BERLIN, May 11.—Prices moved irregularly and closed heavy on the bourse today. Exchange on London, 20 marks 86 centimes for the account.

MONEY AND EXCHANGE

Glasgow and Cronyn, exchange and bond brokers, report exchange rates as follows: Buyers Sellers Counter.

RAILROAD EARNINGS

Gross earnings of United States railroads are as follows: 1914.

NERVOUS ABOUT BRAZIL

LONDON, May 11.—The resources of Brazil are estimated to be the verge of bankruptcy and the country's chief safeguard, a bed of some 160 millions sterling.

STRONGER TONE IN NEW YORK STOCKS

Trading Was Not Active, But Gains Were Well Distributed.

NEW YORK, May 11.—Strength prevailed in all parts of the stock market today. Trading was quiet, but buying continued steadily.

NEWS WAS LACKING

Engagement of Gold for Europe Was Practically Only Development.

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EUROPEAN ADVICES GLOOMY

European advices were pessimistic, and American stocks were lower abroad. London stock prices were lower.

C. P. R. LEADER IN MONTREAL MART

Buoyancy in This Issue Was Responsible for Steady Tone Generally.

MONTREAL, May 11.—The stock market today was dull, and price movements were somewhat irregular. The tendency on the whole was toward improvement.

C. P. R. DECLARES QUARTER DIVIDEND

Two and a Half on Common and Three From Special Income Account.

MONTREAL, May 11.—Canadian Pacific Railway earnings for the week ended May 7 were \$2,119,000, the week ended May 14 were \$2,119,000.

HIGHER INTEREST ON MISSOURI PAC. NOTES

NEW YORK, May 11.—At a meeting of the board of directors of the Missouri Pacific Railway Co. today, it was voted to petition the holders of the \$25,000,000 three-year notes maturing June 1 to extend the time of payment for one year.

IRON TRADE REVIVAL

J. S. Bache & Company of New York in their weekly review state: The iron trade situation indicates revival somewhere around July.

WANT A FREE PORT

NEW YORK, May 11.—The Mercantile Association is starting a campaign to have New York a free port.

THE STOCK MARKETS

ERICKSON PERKINS & CO. (14 West King Street), report the following quotations on the New York Stock Exchange:

Table with columns: Stock Name, Price, Change. Includes Toronto Stocks and New York Stocks.

MINING MARKET IS BROADENING

Big Dome, Timiskaming, McIntyre and Pete Lake Feature Strength.

The mining market was strong yesterday, and broadened out, covering almost the entire list. The tremendous shipments from Cobalt last week gave the incentive to the buying, and it begins to look as if the public will open the market again.

Random Notes on the Mining Stocks.

Timiskaming's shipment of ore last week was so satisfactory that the stock went up to 15 1/2 here yesterday.

NEW YORK CURB

Quotations and transactions on the New York curb reported by Erickson Perkins & Co. (J. G. Beatty):

STANDARD SALES

Cobalt—Standard. Erickson Perkins & Co. (J. G. Beatty) report the following quotations on the New York Curb Exchange:

NEW YORK COTTON

ERICKSON PERKINS & CO. (J. G. Beatty) 14 West King Street, Toronto, report the following quotations on the New York Cotton Exchange:

FAILURES IN U.S.

Commercial failures last week in the United States were 284, against 274 for the corresponding week last year.

TORONTO CURB

Mines—Op. High. Low. Cl. Sales. P. Gold 10 100 200 4,000

RAILROAD EARNINGS

Gross earnings of all Canadian railroads for April were \$24,444,239, or 4.6 per cent. as compared with the corresponding month a year ago.

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THE DOMINION BANK

SIR EDMUND S. OSLER, M.P., President. W. D. MATTHEWS, Vice-President. G. A. BOBERT, General Manager.

A Savings Department

is conducted at every Branch of the Bank, where deposits of \$1.00 and upwards are received and interest at current rates added.

Timiskaming and Peterson Lake

are, in our opinion, selling below their intrinsic value. This will count in the long run, and we will be pleased to accept orders for these shares.

H. B. SMITH & CO.

PHONE ADEL. 3821. 56 KING STREET WEST. Members Standard Stock Exchange.

ROYAL BANK BUILDING

RENTING AGENTS. Fred H. Ross & Co. Limited. Lumsden Building, 6 Adelaide St. East, Phone Main 5081.

Trust Funds to Loan

MORTGAGE. On Improved Central Property. THE UNION TRUST CO. Limited. Capital \$1,000,000. Reserve \$600,000.

TURN OF THE TIDE IN UNITED STATES

Boston Monitor Says Reports on Business Are More Encouraging.

PORCUPINE LEGAL CARDS

COOK & MITCHELL, Barristers, Solicitors, Notaries, etc., Temple Building, Toronto; Kennedy's Block, South P. 201.

GEO. O. MERSON & CO.

Chartered Accountants. 16 KING STREET WEST, TORONTO. Calgary and Medicine Hat.

J.P. LANGLEY & CO.

Auditors, Accountants and Trustees. Jas. P. Langley, F.C.A., G.S. Holmes.

E.R.C. CLARKSON & SONS

TRUSTEES, RECEIVERS AND LIQUIDATORS. Established 1864.

CLARKSON, GORDON & DILWORTH

Chartered Accountants. —TORONTO—

CHICAGO WHEAT

Our two private wires give unvarnished facts for transacting business in the Chicago grain market.

ERICKSON PERKINS & CO.

14 King W., TORONTO. Telephone Main 5790.

W.M. A. LEE & SON

Real Estate, Insurance and Financial Brokers. MONEY TO LOAN.

BANKERS BOND COMPANY

will reward the immediate purchaser of standard Canadian Municipal Debentures at prevailing market levels.

THE ROYAL BANK OF CANADA

INCORPORATED 1869. Capital Paid Up \$1,560,000. Reserve Funds 13,575,000.

BANK MONEY ORDERS

A safe and economical method of remitting SMALL amounts. Rates: \$5 and under . . . 10c.

ROYAL BANK OF CANADA

at all principal cities—and in Great Britain and Ireland at over 500 points.

BIG NEWS

CHICAGO stock market. An advance in wheat from 40 to 41 1/2.

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