oronto Stock Market Enjoys Another Day of Bullish Ac-

tivity-Sao Paulo at New High Record.

Interest in the Toronto Stock Ex-

ange to-day shifted from the usually

tive leaders which have been in the efront into some of the erstwhile

eites which of late have been rele

fackay and Twin City, both of which

scored sharp advances. The movement

was by no means limited to stocks in this category, however. Probably the most outstanding feature of the day

was the establishment of another rec-

ord level for Sao Paulo. Strength in

ome of the industrial securities which have been seized upon for specialty perations of late bore further evidence

liniature Boom in Toronto Market--C. P. R. at New Record

### OIL AND GAS LIMITED" BONDS TO EMED

.. (Name in the lis, Ontario. AND GAS COM STE, Treasurer.

ADIAN NORTH.

h \$300.00.
. W. CORY, er of the Interfer, ublication of this be paid for.

TRACT ddressed to the

l will be received, on Friday, 14th nveyance of His roposed contractes per week each ridge P.O. and ion, from the 1st ntaining further nditions of pro-seen and blank e obtained at the te. Wyevale, and Superintendent.
Mail Service
May, 1912.

### Sale of on Avenue

Powers of Sale ge, which will be there will be blic Auction, at Messrs. Charles 87 King Street urday, June 8th. In, the following hamely: Part of on the east side eccording to Plan The lot has a inches, and a t. On the prupidetached byick has 17 Ossing-

vendor's soliciand conditions AS & HALES, ilding, Toronto, 55 912.

For the twelve, 1911, however dinary decrease tage), only 748, taxed for concompared with on of 162 bottles were consumed were consul of Mounds In

ortheast and

J. W. FLAVELL', President. Z. A. LASH, K.C. Vice. W. E. RUNDLE, Coneral Manager. E. R. WOOD. Presidents REAL ESTATE TRANSACTIONS

in view of the arrangements ade, may be done at small expense. paper mill will give the company he following production: Newspaper, 00 tons daily; mechanical pulp, 170 ons daily. Provision has been made

to that the paper mill capacity can readily be doubled at minimum capital

ares of the present capital stock.

TORONTO GENERAL

This Company offers its service to clients for the purchase and sale of real estate. Competent Real Estate Depart-ments are maintained in all the Company's offices. National Trust Company Simited

C.P.R. AT 270.

When there comes to be written the history of the price movements in the stock exchanges in the year of grace 1912, not a little space will be devoted to the record-breaking achievements of C. P. R. The shares of the great Canadian transcontinental have been booming strenuously for some time, and the remarkable change in their market position is plainly exemplified in the statement that since the first of January last they have sold as low as 226 1-2 and as high as 270. The latter figure was attained yesterday for the first time. It will be remembered that a short will be remembered that a short while ago "the street" was filled with tips that Pacific would reach 220 now that the figure has been realized the prognosticators raised their limit to 300. The record of recent years is as

1911 ..... In connection with the rise it is pointed out that Canadian Pacific sells at a price 20 points above the combined market values of Great Northern and Northern Pacific, and is nearly 100 points higher than two 10 per cent. American railroad stocks, viz., Union Pacific and Lehigh Valley. It will earn this fiscal year as much as the Great Northern and Northern Pacific together.

# perations of late bore further evidence with optimistic sentiment which ruled arount the speculative investment list. The outstanding influence in the market of late has been the demand for investment rather than speculation and as leng as this continues conditions gromise to remain in their present as leng as this continues conditions gromise to remain in their present state. A good deal of profit-taking has been under way in such stocks as Rio and Sao Paulo, but this has been largely for account of holders in Toronto and the proceeds therefrom have been put back in the market. The investment of this new capital has proved one of the outstanding factors in the later bulge.

which would constitute a legs securities were dull, owing to the world's speed record. Both machines will have a capacity of 50 tons daily. American securities opened steady and about unchanged. Later prices advanced with a view of installing two long paper machines at a later date, turned irregular. In the late trading Amalgamated Copper improved, but New York selling depressed the rest of the list. The closing was uncer-

NEW CANNERS CONCERN.

Announcement is made that the Canadian Canhers, recently incorporated, is as follows: Mr. H. A. Lovett, K.C., president; Sir Henry Bate, and Messrs. J. P. Black, R. Brutinel, G. F. Gyles and John Watt, the latter being seneral manager.

1st 15, the third on October 15, and the fourth of \$35, on December 15. One new share will be issued to every four share.

TORONTO STOCKS

but hopeless pessimism prevailed. The cat-and-dog feature of the market has not been a reassuring one lately. When speculative activity runs to Beet Sugar, Papers, Cans, etc., it is not con-

# THE STOCK MARKETS

ment faith has been the demand for insymmetr variet has assection from
patches and the present of the present
graties to remain in their greent
graties to remain in the graties graties to remain in their greent
graties to remain in the graties gr North. Am. \$2. 100
Pac. T. & T. 514, 514, 61 51 200
Pac. Mail 227, 327, 323, 324, 600
People's Gas. 1081, 100
Pitts. Coal. 21 213, 21 214, 100
do pref. 85 100
P. Stl. Car. 854, 354, 35 35 200
Ry. Spring 35
Rep. I. & S. 244, 244, 234, 234, 234, 1,700
do pref. 79 200
Ten. Cop. 434, 44 423, 434, 2,500
U. S. Steel. 70% 703, 687, 697, 123,700
do pref. 1103, 200
Utah Cop. 634, 384, 624, 624, 630, 200
Vir. Car. Ch. 524, 524, 5114, 514, 600
W. Un. Tel. 83 83 824, 824, 700
Westinghouse. 75 75 744, 744, 600
Sales to noon, 241,508; total sales, 907,200. MONTREAL STOCKS

60 Rlo de Jan. 130% 131 130% 131
274 Spanish 60 61% 60 60%
133 do. pref. 96 96 96 95½
285 Shawinigan 138
4 Sher. Wms. 41½
285 Steel Co. of
28 Steel Co. of
28 Can. 22% 34% 24% 24%
27 Twin City 163½ 139 138½ 138¾
28 Winnipeg Ry. 219½ 220 218½ 220
29 Banks—
90 B. N. A. 155¼
29 Motsons 206½ 267 258½ 27
200 Montreal 24¾ 254½ 253 253
3 Nova Scotia 275½ 94 \$51½ \$61¼ \$51¼ \$67% 991½ 661½ 67 861¼ \$67¼ 101½ 101¾ 101½ 101¾ 49 50 49 50 Same period, 1911. 331,500 12,983,000 is 727,200 drive to shake out weak holders, some thought they detected distribution on a scale down. The only hews had to do with runors from Wilkes-Barre that the miners disagree among themselves and are not inclined to approve of the agreement with the operators. A strike under the circumstances would be suicidal. The offer made by the operators in large amounts to-day because of the more serious political outlook. We believe there is something in the sire, was cold, rainy and dismal, affected the spirits of the street, and nothing Dominion 223 2284 228 2284 57 km and the market in the market in periods. 5 Can. Cem. 5 Can. Cot. 1,006 C. C. Rub. 67 Dom. Coal. 190 D. I. & S. 500 Sher. Wms. 40 Steel Co. of 640 Can.

COTTON MARKETS.

. 155¼ ... 206½ 207 .206½ 207 ... 206½ 207 .274½ 254½ 253 ... 253 .275½ ... 222½ 2323 .207 ... 202¾ ... 222½ 23234

Erickson Perkins & Co. (J. G. Beaty).

14 West King street, report the following prices on the New York cotton market: Open, High, Low, Close, Close 11.20 11.35 11.30 11.35 11.31 11.40 11.43 11.32 11.34 11.37 11.46 11.46 11.46 11.46 11.51 11.57 11.60 11.48 11.50 11.55 11.65 11.68 11.58 11.59 11.65 11.61 11.63 11.52 11.52 11.60

BRITISH CONSOLS.

QUEEN STREET AND KINGSTON ROAD A Branch of the Bank has been opened at the Corner of Queen Street and Kingston Road, under the management of Mr. W. Gal-

SPECIAL ATTENTION GIVEN TO SAVINGS ACCOUNTS. 185tf.

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### Canadian Bond Market Review

The May number of our Monthly Bond Review—issued on the 15th—contains a general article on bond market conditions, special reports from Mont-real and London, Eng., and a special article on the Wm. Davis Company, We should be glad, on re-

quest, to send a copy to any interested in-DOMINION BOND CO.

MONTREAL. OTTAWA. LONDON, ENG.

### BANK OF ENGLAND DISCOUNT RATE HELD UNCHANGED

LONDON, May 16 .- The rate of discount of the Bank of England remained unchanged, at 3 per cent. to-day. The proportion of the bank's reserve to liabilities is 52.31, against 52.20 per cent, last

 Week. The weekly statement follows:

 This wk.
 Lt. wk.

 Circulation
 £28,782,000
 £28,925,000

 Public deposits
 17,779,000
 £7,329,000

 Private deposits
 29,589,000
 29,754,000

 Govt. securities
 14,155,000
 31,494,000

 Reserve
 29,499,000
 29,212,000

 Propn. reserve to Ha
 52,31
 51,20

 Buillon
 39,629,000
 29,485,000

BANK CLEARINGS. Bank clearings in Toronto are as fo 

MONEY MARKETS. Bank of England discount rate, 3 per cent. Open market discount rate in London for short bills, 2% per cent. New York call innoney, highest 3 per cent. lowest 2½ per cent, ruling rate 2½ per cent. Call money at Toronto, 5½ per cent.

FOREIGN EXCHANGE.

Buyers, Sellers, Counter.

N. Y. funds... par. par. 34 to 34
Montreal f'ds... par. par. 34 to 34
Ster., 00 days... S 15-16 8 21-32 934 934
Ster., demand... 949 9 17-22 934 936
Cable trans... 9 19-32 934 978 10
—Rates in New York...
Actual.
Sterling, 90 days sight... 484.25
Sterling, demand 436.75 488

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# **ACTIVE TRADE** IS ON IN STEEL

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange held strong to-day, altho a number of leaders reacted slightly and showed small net losses at the close of the day. Small net losses at the close of the day
African was Dominion Steel
Which again was the leader in point of
activity with a turnover of nearly some
the present of the present state of the present sta Montreal f'ds. par. par. ½ to ½ which again was the leader in point of activity with a turnover of nearly 5000 shares. Around 65, the high price of the present movement, the stock was again supplied freely, and eased off to 485. Pacific rose to a new record of 270 on an active demand from New York, but the price worked off 2 points later, closing, however, with a net gain of ½. Rio made a net gain of ½. Spanish week were, \$29,925,095; for corresponding week, 1911, \$23,023,418.

OTTAWA, May 16.—Bank clearings for the week were, \$5,456,376; for corresponding week last year, \$4,191,292.

# Toronto General Trusts Corporation

SAFETY An important feature of the Corporation's new Head Office Building is its SAFE DEPOSIT AND STORAGE VAULTS, which represent the latest and most approved type of vault construction and equipment. Compartments may be had in these vaults at \$3.00 a year and upwards, according to requirements. Where resident in Toronto or elsewhere in Ontario, an inspection of these vaults should be of interest to you.