

ANOTHER BREAK IN NEW YORK STOCKS

Prices Fell From Four to Fifteen Points Before Rally.

DISTURBING OUTLOOK

U. S. Steel Statement for April Less Favorable Than Expected.

NEW YORK, May 10.—Another readjustment of values, growing out of the liquidation of the market, occurred today. Prices in general fell four to fifteen points, erasing the gains of the week made by the market in the two preceding months.

Lowest prices were registered at midday when the U. S. Steel Corporation announced its tonnage statement for April showing a decrease in unfilled orders. Although the decrease was slight, it proved disappointing in the view that an increase had been expected.

STARTLING RUMORS SHOOK CHICAGO PIT

One Yarn Was That President Wilson's Life Was in Danger.

RALLY AFTER BREAK

Report of Ultimatum by Italy Another Disturbing Factor.

CHICAGO, May 10.—Panic rumors that some harm had been done to President Wilson put sudden additional strain today on the wheat market, which values were tending downward owing to continued uncertainty as to whether the Lusitania tragedy would involve serious disturbance of diplomatic and trade relations.

TONE WAS UNSETTLED IN MONTREAL MARKET

Dominion Bridge, Iron and Scotia Steel Were Particularly Weak.

MONTREAL, May 10.—A further break in the New York market set again unsettled off fairly sharply in a few speculative leaders. Dominion Bridge, which opened fractionally higher, declined three and recovered only a half-point, while Scotia Steel went off from 2 1/2 to 2 1/4, but regained about half the decline.

C. P. R. DECLARED REGULAR DIVIDEND

MONTREAL, May 10.—At a meeting of the directors of the Canadian Pacific Railway Company held today, a dividend of two and one-half per cent. on the common stock for the quarter ended 31st March last, being at the rate of seven per cent. per annum from revenue and three per cent. per annum from special income account was declared payable 30th June next to shareholders of record at 3 p.m. on June 1st next.

C. P. R. EARNINGS

Canadian Northern Railway gross earnings for week ended May 7, 1915, \$1,130,300. Same period, 1914, \$1,232,400. July 1 to date, \$19,571,100. Decrease, \$102,900. July 1 to date, \$47,692,300.

MINING MARKETS SHOW BUSINESS

Forced Selling Does Not Now Exist While Buying is Steady.

FEW CHANGES IN PRICES

Hollinger and McIntyre Held the Ground Which They Have Gained.

Under a sentimental strain of tremendous proportions, the local markets, and particularly the standard mining exchange, showed a firmness which could only be accounted for in one way. During the past eight months the accounts have been so adjusted that what is ordinarily classed as forced selling does not exist. If any loans are outstanding in the mining market, holders have reached such a stage of confidence as to the future, that they refuse to be stampeded with every piece of news. Prices were changed to only a small extent on yesterday's market, and buyers did not require much of a concession to effect transfer of holdings. Hollinger held tenaciously to its new ground, with 3 1/2 bid. Weakness was only seen in two issues—Mintymining, which sold at 3 1/4, and McIntyre, which dropped to 4 1/2. The selling in these was scattered, and, with only buying orders temporarily withdrawn, the decline was not difficult to force. The impression gleaned from the market was that the immediate future promised dimmer rather than weaker, and that a few days might elapse before the market resumed its normal course.

MINTYRE MINES SHOW PROGRESS

Vein Four Possesses a Width of Fifteen Feet at Ten Dollars.

H. B. Willis in his weekly circular says: While I was at the McIntyre mine two weeks ago, the No. 4 vein on the 600-foot level, which was opened at the end of March, showed a width of 15 feet, with values running about \$10 to the ton. At Wednesday's report, the No. 4 vein has now widened out to 26 feet, with high values continuing. On the 600-foot level, the No. 4 vein showed a width of four to five feet, but it will thus be seen that a large tonnage of high-grade ore remains in the backs from the level below, hence my reason for saying the mine report is ultra-conservative, and future mill operations will clearly prove McIntyre ore to be higher than that of the No. 4 vein.

REPORT OF ULTIMATUM BY ITALY ANOTHER DISTURBING FACTOR

On Monday next the Dome Lake is again to be opened, and the developments resumed under a new force, and, if possible, at a more reasonable wage scale, which, in my opinion, is good business. As I have already said, I believe if Dome Lake were capitalized at \$2,000,000, it would be a very profitable investment to continue sinking the main shaft to at least 700 feet, as well as enlarge the mill to a capacity of 100 tons and have working force of about 75 men engaged, then, and not until then, can satisfactory results be looked for. Dome Lake, which in my opinion, is good business, and the quicker the ultra-conservative and staid directors look actual conditions in the face, and prepare to successfully cope with it, the more quickly will Dome Lake be on a self-supporting basis, and its shareholders will be able to realize a profit which I am sure will finally crown an energetic and intelligent plan of development.

PORCUPINE IMPERIAL STARTS WORK SHORTLY

Monday Next Will See Commencement of Operations on Big Property.

SOUTH PORCUPINE, May 10.—Final arrangements are now completed for active development work to start on Monday next at Porcupine Imperial. The plant, which is a five-horsepower compressor, as well as other mining machinery recently purchased from the Res Mines, is completely installed, and power will be turned on this week, preparatory to testing all equipment. The underground workings have been pumped out and high-grade ore is discernible in the face of the drift on the 100-foot level, and good results are anticipated in the near future.

NEW YORK STOCKS

NEW YORK, May 10.—The New York Stock Exchange today opened with a general decline of four to fifteen points, erasing the gains of the week made by the market in the two preceding months.

NEW YORK STOCKS

NEW YORK, May 10.—H. G. S. Noble re-elected president of the New York Stock Exchange today.

RECORD OF YESTERDAY'S MARKETS

Table with columns: TORONTO EXCHANGE, NEW YORK STOCKS, and various stock prices.

TORONTO EXCHANGE SALES

Table with columns: High, Low, Close, Sales, and various stock prices.

STANDARD EXCHANGE

Table with columns: Ask, Bid, and various stock prices.

TODAY'S GRADINGS

Table with columns: No. 1 northern, No. 2 northern, etc., and various gradings.

NEW YORK COTTON

Table with columns: New York Cotton prices and various grades.

CHICAGO GRAIN

Table with columns: Chicago Grain prices and various grades.

LARGE QUANTITIES OF FRUIT ARRIVE

Nine Carloads Were Received by One Firm Alone—Vegetables Plentiful.

PRICES REMAIN STEADY

Big Supply Had But Small Effect on Active Market.

Receipts were large on the wholesales yesterday, with particularly steady firm (White & Co.) having nine cars of fruits and vegetables alone.

STOCKS, GRAIN, MINING SHARES

Orders Executed Promptly

Dividend Notices

NOTICE is hereby given that a DIVIDEND OF TWO-AND-ONE-HALF PER CENT. upon the paid up Capital Stock of this Institution has been declared for the three months ending 31st April, 1915, also a BONUS OF ONE PER CENT. and that the same will be payable at its Banking House in this City, and at its Branches, on and after TUESDAY the FIRST DAY OF JUNE next, to Shareholders of record of 30th April, 1915.

Bank of Montreal

NOTICE is hereby given that a DIVIDEND OF TWO-AND-ONE-HALF PER CENT. upon the paid up Capital Stock of this Institution has been declared for the three months ending 31st April, 1915, also a BONUS OF ONE PER CENT. and that the same will be payable at its Banking House in this City, and at its Branches, on and after TUESDAY the FIRST DAY OF JUNE next, to Shareholders of record of 30th April, 1915.

J.P. LANGLEY & CO.

Auditors, Accountants and Trustees

E.R.C. CLARKSON & SONS

TRUSTEES, RECEIVERS AND LIQUIDATORS

G.O. MERSON & CO.

Chartered Accountants

THE DOMINION BANK

Safety Deposit Vaults

Keep your will, insurance policies, mortgages, bonds, stock certificates, jewelry, etc., etc. in one of our Steel Safety Deposit Boxes and you need not fear loss from fire or burglary. Privacy and security assured.

McINTYRE

Will make a most attractive speculation

ROBERT E. KEMERER

Member Standard Stock Exchange

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Stocks, Grain, Mining Shares

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Industrial and Mining Stocks

Fleming & Marvin

Industrial, Railroad and Mining Stocks

F. D. N. PATERSON & CO.

Members Standard Stock Exchange

J. T. EASTWOOD

Buy and Sell

G. C. SUTHERLAND & CO.

Cobalt and Porcupine Stocks

Buy McIntyre and Vipond

A. KEMISH & CO.

Buy and Sell

R. R. GAMEY

Mining Stocks

7% INVESTMENT 7%

Interest Half Yearly

Wm. A. Lee & Son

Real Estate, Insurance and Financial Brokers