CITY OF
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WOOD, GUNDY
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TORONTO 35

FAITH IN TEMISKAMING MADE THAT END OF CAMP

Pan Silver and Gifford Extension, Which Are Adjacent, Are Coming Properties.

COBALT, May 5.—(From the Man on the Spot).—Burr Cartwright's faith in Temiskaming was responsible for the development of that mine, and made it possible for every man who owned a prospect in that end of the camp to feel justified in asking for financial support.

The Temiskaming has more than made good. Mr. Cartwright always had an eye on the adjoining properties, and had several examinations quietly made. The result of these enquiries awakened a desire to secure something adjoining Temiskaming, but to the south rather than to the north. It is evident to-day that the south end of Coleman is making good. It is here that new shippers are being looked for.

The Pan Silver has 120 acres adjacent to the Temiskaming and has one of Temiskaming veins. One good ore-shoot has been encountered at the 100 foot level and the development work is now planned to open up the fifteen veins located to date, at a depth of at least 200 feet or deeper down if necessary.

The Gifford Extension lies directly south of Pan Silver and both here and on the Ophir and Black, further south, good veins are now being worked.

A good plant, consisting of an 80 horsepower boiler, a 3-drill compressor and a steam hoist, etc., have been installed, and good buildings, including power house, shaft houses, etc., have been erected. Thirty men are employed and have been working steadily for the last few months.

Six shafts have been sunk and the deepest is now down 180 feet. This is the main shaft and was sunk off the No. 4 vein, and is known as No. 4 shaft. It is a double compartment shaft, and a crosscut was run at the 100 foot level for 20 feet to pick up the vein. This is a strong cobalt-calcite vein, well mineralized and carrying silver values. In places it widens out to 14 inches, but has an average width of six inches. Drifting was done at this level for 380 feet, and a good ore body of calcite, cobalt, nicolite and native silver was uncovered. It was soon cut thru, and it was then decided to get down to the 200 foot level as quickly as possible.

No. 1 shaft was sunk on vein No. 1 to a depth of 140 feet. It is a strong calcite vein, 4 to 6 inches wide, with low silver values. At the bottom of the shaft it had widened to eight inches. The vein has been traced on the surface to the shore of Brady Lake, a small lake on the property. Several other veins converge towards this lake, and it is here that Mr. Fisher looks for a good ore body at depth. Drifting was done for 160 feet at the 100 foot level and two fair-looking cross veins were cut. A crosscut was also run at this level at right angles to No. 1 for 320 feet to the west, which connected with the workings at the first level from the main shaft.

Shaft No. 2 is sunk on vein No. 2 (originally called the stone-pile vein). It is down 106 feet, with drifts at the 100 foot level. This vein has been traced for 600 feet on the surface, up to the Lumsden line.

Shaft No. 5 is down 60 feet and a drift was started last week at that level. This is the best showing at that depth on the property. The vein is a strong cobalt-calcite vein, seven inches wide, carrying some silver.

The working operations are now confined to No. 5 and to the main shaft. Diamond drilling is also being done at the south end of the lot in an effort to pick up some of the Gifford-Extension veins.

The outlook for Pan Silver is good. It is being developed on broad and conservative lines, by the men who developed Temiskaming. They have the benefit of their experience on that property and have peculiar familiarity with the formation and trend of Temiskaming veins. The mine captain is Mose MacCallum, formerly at the University Mine. Deep mining is looked for.

The new finds at Black, Ophir and Extension may all be credited to the early development by Mr. Cartwright on Pan Silver. With 120 acres in good formation in this section, what is today one of the best prospects should a year hence, if operations as at present planned are carried out, be a big shipping mine in a few months.

Frank Burr Mosure.

Useful Weekly Letter.

Greville & Co., 60 Yonge-street, in their market letter this week give some useful information that should be of service to those interested in Cobalt mining stocks.

FIRM UNDERTONE A FAVORABLE SIGN.

World Office
Thursday Evening, May 6.

No definite increase in speculative transactions occurred at the Toronto Stock Exchange to-day. Few of the listed issues were represented in the dealings, and only in a couple of instances was there any show of activity, these occurring in the two South American stocks. The market undertone continues to retain a firmness that is highly satisfactory, but otherwise than this there is nothing in the market to indicate that any betterment in prices is immediately possible.

HERBERT H. BALL.

SPECIALTIES THE FEATURE AT NEW YORK EXCHANGE

Local Market Firm—Transactions on the Small Side—Rio Bonds Fairly Active.

World Office,
Thursday Evening, May 6.

Similar operations occurred at the Toronto Stock Market to-day to those during the previous part of the week. Transactions as a whole were small, and the market was generally featureless. There was absolutely no news in connection with the market, and the only outside influence was continued strength of securities on Wall Street, and the still favorable conditions of the money market.

Rather free dealing transpired in Sao Paulo and Rio, at the morning session, and there was considerable trading thruout the day in Rio bonds, which sold up 1-4 from the opening price. The general run of semi-speculative stocks varied in their actions, but as a rule fractional losses occurred from recent high values.

Nova Scotia Steel was somewhat firm with sales as high as 62 1-2, but the improvement in price had no influence on outside dealers.

The listed mining shares were strong. La Rose selling at $7.10, and Crown Reserve at $2.99, thus practically making new high levels for both these issues in this market.

Dulness remains the principal characteristic of this exchange, but there is no evidence of weakness of any section of the market.

Wall Street Pointers.

American stocks in London irregular, without important change.

* * *

Foreign shipments of copper for April largest since June 1908.

* * *

Copper prices firmer and electrolytic copper sold at 12 7-8, the highest level in current upward movement.

* * *

Denver & Rio Grande March gross increased $365,982.

* * *

Bank of England rate unchanged.

* * *

Chicago reports Patten back on the bull side of wheat market.

* * *

Rock Island makes fairly favorable report on crop conditions in its territory.

* * *

Progress of tariff bill very slow and some talk of no adjournment of congress until July 20.

* * *

Buying movement in pig iron extending from the south to the north and east.

* * *

Iron Trade Review says favorable developments are plentiful in nearly all branches of iron trade.

* * *

No action on C. & O. dividend.

* * *

All grades of coppers advanced 1-8c.

* * *

Steel bars advanced from $1.15 to $1.20 per 100 pounds.

* * *

It is understood that Harriman lines are in market for between 40,000 and 50,000 tons steel rails.

* * *

St. Paul Railroad ordered 60,000 tons of standard steel rails from U. S. Steel Corporation at $28 a ton.

* * *

A pronounced improvement is reported by all of the leading producers in the copper metal situation during the past few days. It is stated that last week the United Metals Selling Co. disposed of 25,000,000 pounds at an average price of $12.80.

* * *

Southern Pacific should do moderately better. Amalgamated may rise sharply any time. The Copper Producers' report next week shoulh be favorable. Bull reports are revived on Chesapeake & Ohio. Union Pacific profit taking is noted, with support around 187. Steel may be bought on all reactions. Smelting is in a position where it can be put up sharply any time it suits the insiders. Car Foundry, Locomotive, Pressed Car and other equipments are likely to do better. The Gould stocks, Missouri Pacific, Wabashes, etc., may spring into bullish avtivity any time on account of the progress of financing.—Financial Bulletin.

* * *

Further irregularity may be looked for in the market until to-morrow's government crop report is out of the way, but on any fair reaction we regard stocks generally as purchases for a recovery of all the ground that may have been lost since the first of the week. Before long we look for new high levels to be established thruout the list, but the rise will, in our opinion, be accompanied by many setbacks, so that purchases on the reactions for turns will probably produce the best results. Excellent support appears to prevent successful raids, while the marking up of Steel preferred shows not only the continued bullishness of a powerful interest, but the strong position of investment stocks. Favorable developments are pending in Rock Island, which will be the occasion of marking the preferred considerably higher. Western Maryland, Missouri Pacific, Denver, Western Union, Colorado Southern, Wisconsin Central preferred, Southern Railway preferred, Erie 1st and Kansas City Southern are due to advance. We favor high grade rails generally and especially Delaware & Hudson, Illinois Central and Baltimore & Ohio. Keep long on People's Gas, Brooklyn Rapid Transit, North American, Telephone and Mackay.—Town Topics.

On Wall Street.

Beaty & Glassco received the following at the close: The feature of the stock market again to-day was the absence of selling pressure of bona-fide holders. The traders offered prices down a little midway of the afternoon, when business grew quiet, but they did not dislodge any long stocks. New buyers came in and prices rallied again. The Harriman stocks were closely watched, with a view to ascertaining the attitude of the financial interests identified with them. Shortly before the close they rallied with other stocks and there was nothing to indicate inside selling. In fact there is much talk in the street about a possible move in Southern Pacific. Stocks promise to carry higher by degrees, with the lower priced issues the most popular. Buy them os any little drive.

Chas. Head & Co. to R. R. Bongard: The market to-day has been dominated by the industrials, with the addition of a few specialties. Western Maryland, on report that the road had been bought by Baltimore & Ohio, advanced to 28, a jump of five points, but later receded to 26. The copper stocks were all strong, Amalgamated selling above 80, while Utah Copper went upward 2 points. Third-avenue, without special ascertainable reason, declined just about that amount. Between these two extreme movements there were many irregular fluctuations, with a majority of stocks generally showing a reactionary tendency.

Miller & Co. wired Wallace & Eastwood as follows: Most of to-day's session has been taken up with specialties, altho what feature there was to the standard issues was in the Copper stocks. Possibly the inaactive issues are being bought by people generally very wise, who bear in mind the principle "the greater the hazard the greater the profit."

Our view, however, is that commitments should be confined to the standard issues enjoying a broad international market. These we regard for the present at least as fairly safe purchases on weak spots.

J. R. Heintz & Co. wired R. B. Holden: We expect to see the Steel stocks continue very strong and look for an upward movement in th common. The industrials are now the centre of attraction and many of these issues which have any merit are being tipped for considerably higher prices.

A. J. Pattison received the following from Tracy & Co.: The industrials should work higher. The dealings for foreign account were much larger than any other recent day, and showed sales of about 15,000 shares on balance. There was large buying of the Copper stocks but this was exceeded by the sales of Union Pacific and U. S. Steel, realizing being particularly heavy in the two issues.

Bank of England Statement.

LONDON, May 6.—The weekly statement of the Bank of England shows the following changes: Total reserve decreased £1,260,000; circulation increased £241,000; bullion decreased £1,019,509; other securities decreased £364,000; other deposits decreased £757,000; public deposits decreased £861,000; notes reserve decreased £1,292,000; government securities unchanged.

The proportion of the bank's reserve to liability this week is 49.55 p.c.; last week it was 50.31 p.c.

The rate of discount of the Bank of England remained unchanged to-day, at 2½ per cent.

Money Markets.

Bank of England discount rate, 2½ per cent. Short bills 1¼ to 1 5-16 per cent. Three months' bills, 1¼ to 1 5-16 per cent. London call rate, ½ to ¾ p.c. New York call money, highest 2 per cent., lowest 1¾ per cent., last loan 1½ per cent. Call money at Toronto, 4 to 4½ per cent.

Foreign Exchange.

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

—Between Banks.—	Buyers.	Sellers.	Counter.
N. Y. funds....	par.	par.	⅛ to ¼
Montreal f'ds..	par.	par.	⅛ to ¼
Ster., 60 days..	9 3-32	9 5/16	9⅜
Ster., demand..	9 22-32	9 11-16	9 15-16 10 1-16
Cable trans...	9 25-32	10 1-16	10 3-16

—Rates in New York.—	Actual.	Posted.
Sterling, 60 days sight....	486.15	4.87
Sterling, demand	487.45	4.88½

Toronto Bank Clearings.

Past week	$29,997,727
Last week	28,020,519
Last year	23,340,227
In 1907	24,798,185

Railroad Earnings.

	Increase.
Grand Trunk, last week April	$ 53,059
Soo, last week April	56,456
Southern Railway, last week April.	98,487
Chic., R. I. & Pac., for March....	125,300
Erie, for March	688,571
N. Y. & H., for March	349,513
P. & R., for March	613,000
Nash., C. & St. L., for March....	48,656
Toledo, for March	7,547
C.N.R., 4th week April	21,400

Toronto Stocks.

	May 5. Ask.	Bid.	May 6. Ask.	Bid.
B. C. Packers, A.....	...	90	...	90
do. B.	91½	...	91½	...
Bell Telephone	149	147	149	147
Can. Gen. Elec.....	120	118	120	...
do. preferred	...	...	...	...
Can. Prairie Lands...	190	...	190	...
C. P. R.	181	179½	180	179¾

National Trust Company
18-22 King Street East, Toronto. LIMITED
CAPITAL, PAID UP - - - $1,000,000.00
RESERVE - - - - - - - 550,000.00
BOARD OF DIRECTORS.
President—J. W. Flavelle. Vice-Presidents—Z. A. Lash, K.C.; E. R. Wood and W. T. White.
Hon. Mr. Justice Britton, Chester D. Massey, Cawthra Mulock, H. M. Molson, Montreal, H. H. Fudger, William Mackenzie
Hon. Geo. A. Cox, Elias Rogers, Jas. Crathern, Montreal, Alex. Bruce, K. C., H. B. Walker, Montreal, Alex. Laird
Geo. H. Watson, K. C., Robt. Kilgour, H. S. Holt, Montreal, E. W. Cox, A. E. Kemp, J. H. Plummer

Imperial Bank
OF CANADA
HEAD OFFICE, TORONTO.
Capital Authorized - $10,000,000
Capital Paid-up - - 5,000,000
Rest - - - - - - 5,000,000
Drafts, Money Orders and Letters of Credit Issued Available in Any Part of the World.
SPECIAL ATTENTION GIVEN TO COLLECTIONS.
SAVINGS DEPARTMENT
Interest allowed on deposits at all Branches of the Bank throughout the DOMINION OF CANADA. 135tf

C. N. W. Land	105	...	105	...
Consumers' Gas	...	206	...	206
City Dairy com	30	27	...	26
do. preferred	...	88	...	88
Detroit United	...	...	...	...
Dom. Coal com.....	68	67	68	67
do. preferred	119	...	118	...
Elec. Dev. pref	...	55	...	55
Crow's Nest	100	...	100	...
Dom. Telegraph	...	102	...	102
Duluth common	19	16	...	16
do. preferred	...	...	...	...
Ham. Steamboat Co. ...	117	...	...	117
Illinois pref	...	96	96½	96
International Coal ..	...	...	...	...
Lake of Woods.....	108½	...	...	107⅝
Laurentide com.	113	...	...	113
do. preferred	118	...	...	118
Mackay common	78¾	78	79	78½
do. preferred	74	73	74	72½
Mexican L. & P.....	...	75½	76	75½
do. preferred	...	...	...	...
Montreal Power	...	...	...	...
Mexican Tramway	...	140	...	...
—Navigation—				
Niagara Nav.	...	...	135	...
Northern Nav.	114	113	114	113
N.S. Steel com.....	...	62¼	63	62¾
do. preferred	...	...	...	...
Rogers common	...	109	112	110
do. preferred	...	102	...	102½
Ogilvie Flour com....	121	118	120½	118
do. preferred	...	...	...	...
Penman common	...	51½	51	50
Rio Janeiro	102	101	101¾	101
Porto Rico Ry.	52¼	51¾	52	51½
R. & O. Nav.	84	83	85	...
Rogers common	...	109	112	110
do. preferred	...	102½	...	102½
Sao Paulo Tram.....	...	153	154¼	153½
Shredded Wheat com.	30	...	30	...
do. preferred	...	96	...	96
St. L. & C. Nav.....	...	...	118	...
Tor. Elec. Light.....	128	...	128	...
Toronto Railway	124	123	124	123
Twin City	103	...	103½	103
Tri-City pref	...	...	...	...
Winnipeg Ry.	170	168	170	...
—Mines—				
Crown Reserve 2.98			2.91	... 2.99
La Rose			7.00	7.07 7.06
Nipissing Mines		10.25	...	10.25
Trethewey	140	...	140	135
North Star	...	...	...	...
—Banks—				
Commerce	176	...	176	175
Dominion	...	239	240	238
Hamilton	...	201	203	201
Imperial	...	227	228	227
Merchants	...	163	...	163
Metropolitan	...	...	...	...
Montreal	248½	...	248½	...
Nova Scotia	...	282¾	...	282¾
Ottawa	215	...	215	...
Toronto	...	...	...	...
Traders'	139¾	139¼	139¾	139¼
Standard	...	...	...	225
Union	...	...	...	...
—Loan, Trust, Etc.—				
Agricultural Loan ...	...	122	...	122
Canada Landed	...	152	...	152
Can. Perm.	163	...	163	...
Central Canada	160	...	160	...
Colonial Invest	...	...	...	...
Dominion Savings ...	...	70¾	...	70¼
Hamilton Prov	...	127	...	127
Huron & Erie	...	190	...	190
do. 20 p.c. paid	...	180	...	180
Landed Banking	...	127	...	127
London & Can	...	110½	...	110½
National Trust	...	163	...	163
Ontario Loan	...	135½	...	135½
do. 20 p.c. paid	...	124	...	124
Real Estate	...	101½	...	101½
Tor. Gen. Trusts	...	160	...	160
Tor. Mortgage	...	120	...	120
—Bonds—				
Commercial Cable	...	85	...	85
Dominion Steel	...	...	...	...
Electric Develop.	...	89½	...	89¾
Mexican Electric	...	...	...	...
Mexican L. & P.	...	...	...	...
Rio, 1st mortgage....	96½	...	96¾	...
Sao Paulo	...	...	...	...

—Morning Sales—

Sao Paulo: 100 @ 153¾, 50 @ 153⅞, 175 @ 154
Rio: 20 @ 101, 25 @ 101½, 125 @ 102, 85 @ 102⅛, All Cash, $10,000 @ 96½x, $3,000 @ 96¾x, $17,000 @ 96¾xz, $10,000 @ 95xz
Penmans: 5 @ 50
Mex. L. & P.: 25 @ 76, $1000 @ 89xz
Mackay: 60 @ 78½, 30 @ 73⅞*, 5 @ 73¾*, 10 @ 74*
Lake Woods: 50 @ 108
N. S. Steel: 105 @ 62¼
C.P.R.: 35 @ 180, 50 @ 180⅜
Imperial: 2 @ 227
Elec. Dev.: 25 @ 56¼, $20,000 @ 89¼x
La Rose: 350 @ 710
Toronto: 2 @ 220
Twin City: 25 @ 103
Standard: 6 @ 227
Illinois: 20 @ 98*
Nipissing: 5 @ 10.40

—Afternoon Sales.—

Mackay: 12 @ 78¾
Rio: 25 @ 102, $11,500 @ 96⅝x, $15,000@ 96¾x, 10 @ 102, 500 @ 95¾xx, 4 @ 102¾
Dom. Steel: 10 @ 117¼*
N. S. Steel: 20 @ 62½
Lake Woods: 3 @ 107½, 10 @ 108
La Rose: 210 @ 710
Mex. L. & P.: $500 @ 89¾x
C. P. R.: 125 @ 180
C. Reserve: 500 @ 299
Rio Rights: 50 @ ½

*Preferred. xBonds flat. xxBonds less interest.

Porto Rico—50 at 51¾.
Montreal Heat, Light & Power—15, 25 at 117, 20 at 117½.

—Afternoon Sales.—

Asbestos—10 at 91¾.
Montreal Street Railway—1 at 208½.
Dominion Textile, preferred—25 at 103.
Penman—50 10 at 50½, 25 at 50¾.
Rio bonds—$10,000 at 96¾ flat.
Lakes of Woods—50 at 108.
Dominion Textile—25 at 67½.
Toronto Street Railway—25 at 124, 3 at 124½.
Porto Rico Railway—10 at 51.
Dominion Iron and Steel, preferred—10 at 117, 50, 25 at 116¼.
Nova Scotia Steel and Coal bonds—$10,000 at 108¼.
Illinois Traction preferred—15, 5, 5, at 96.
C.P.R.—25 at 180.
Soo common—25 at 126½.
Crown Reserve—50, 500 at 300, 500 at 300¼.
Mexican Power and Lights bonds—1000 at 89 and interest.
Nova Scotia Steel and Coal—25 at 62¾, 50 at 63.
Sao Paulo—3 at 97.
Mackay common—25, 25 at 78¾, 100 at 78½, 12 at 78.
Mexican Power and Light, preferred—25 at 107½.
Canadian Converters, 100 at 43.
Mackay preferred—25 at 73¾, 100 at 73.
Detroit United Railway—25, 25 at 58.

NEW YORK STOCKS.

Beaty & Glassco (Erickson Perkins & Co.), 14 West King-street, report the following fluctuations on the New York market to-day:

	Open.	High.	Low.	Cl.
Amal. Copper	79	80¾	79	80¾
Amer. C. & F.	52¼	54	52¼	53¼
Amer. Smelters	92½	93¾	92½	93½
Anaconda	47	48⅞	47	48⅛
Amer. Tel. & Tel.....	141⅝	141⅝	141	141
Atchison	107½	107⅞	107½	107⅛
A. C. O.	63⅛	66¼	63⅛	65½
A. L. O.	58	58	57½	57½
A. B. S.	35⅝	35⅞	35¼	35⅝
A. X.	127	127	126¾	126¾
Brooklyn	79	79	78	78¼
Balt. & Ohio	114¾	115	114⅝	114⅝
Ches. & Ohio	77⅛	77⅞	76½	76½
Chic., M. & St. P.....	150	150⅞	150	150¼
C. F. I.	39½	40¼	39½	39⅝
Duluth	...	...	...	...
do. preferred	...	...	...	...
Con. Gas.	...	...	...	...
Corn Products	22¾	24	22¾	23⅝
Canadian Pacific	180¼	180⅝	180	180¼
Col. Southern	66⅝	66¾	66⅝	66⅝
Denver	51⅝	52½	51	51⅞
C. & N. W.	181¼	181¼	181	181¼
Mackay	78½	78⅝	78½	78½
do. preferred	73⅛	73½	73	73
K. S. U.	44⅞	46⅝	44⅞	45⅝
Great Northern.....	145⅜	145½	145	145
Pennsylvania	135⅜	135½	135	135½
Reading	151¼	152	150⅞	151⅝
Rock Island	28⅞	29½	28¾	28¾
do. preferred	69¾	70¼	69⅝	69⅞
Southern Railway	29½	29½	29¼	29¾
do. preferred	67½	68½	67½	68¼
Great North. Ore	69	69	68½	68½
Erie	31⅝	31¾	31½	31⅝
Lead	88⅞	89¼	88¼	89¼
Interboro	16⅜	16⅝	16¼	16½
M. K. T.	43½	43⅞	43¼	43¾
Missouri Pacific	73⅝	73⅞	73⅜	73⅞
Northern Pacific	145	145⅝	144⅞	144⅞
N. Y. Central	130⅝	131⅛	130½	130⅝
Louis. & Nash.....	139	139¼	139	139½
M. X. C.	...	...	...	...
M. S. M.	136	136	136	136
Norfolk	91⅜	91⅝	91½	91½
North American	82⅜	82⅝	82⅜	82⅝
Railway Springs	41½	42¼	41	41
S. F. S.	...	...	...	...
Sugar	134⅛	134¼	134	134¼
Tennessee Copper	42	42½	41⅜	42⅜
Texas	32½	34	33½	33⅞
P. R. S.	41	41⅝	40⅞	41
Ontario West	49¼	49¼	48⅞	48⅞
P. O.	115¼	115⅛	114½	114⅝
Southern Pacific	122¾	122⅝	121⅝	121⅞
R. B. C.	25¼	25½	25	25⅛
do. preferred	84	84½	84	84½
U. S. Steel	55⅝	56⅜	55⅝	56⅛
do. preferred	119⅝	120⅝	119¾	120⅝
do. bonds	104⅜	104½	104⅜	104½
Union Pacific	188¼	188⅞	187⅞	188
Twin City	...	...	...	70¼
Wabash	19	19⅛	19	19¼
do. preferred	49⅝	50⅞	49⅜	50¼
Westinghouse	82⅜	83	82⅜	83
Wisconsin Cent.	59¼	59⅝	59⅜	59¾
do. preferred	90¾	90⅝	90¼	90⅜

Sales to noon, 431,000. Total sales, 779,000.

London Stocks.

	May 5. Last Quo.	May 6. Last Quo.
Consols, money	85⅝	85 5-16
Consols, account (June)..	85 7-16	85⅝
Anaconda	9½	10
Atchison	110⅝	110⅝
do. preferred	106½	106½
Baltimore & Ohio	117⅝	117⅞
Canadian Pacific	184⅝	185
Chesapeake & Ohio	78½	78⅞
Great Western	5¼	5¼
St. Paul	154	154
Denver & Rio Grande	52⅝	52¾
do. preferred	90	90
Kansas & Texas	44½	44½
Erie	33	32⅝
do. 1st preferred.....	51	50¼
do. 2nd preferred	41	40¾
Grand Trunk	21⅞	22⅛
N. & W. common.....	94	94¼
do. preferred	89	89½
Ontario & Western	50⅝	50¼
New York Central	134¼	134
U. S. Steel common	57⅛	57¾
do. preferred	...	123
Wabash	19¾	19½
do. preferred	51	51
Illinois Central	150	148½
Reading	77⅞	77¾
Pennsylvania	71	70¾
Southern Railway	30¼	30¼
do. preferred	71	70½
Southern Pacific	124¼	125⅜
Union Pacific	194⅛	193½
do. preferred	99	99½

Price of Oil.

PITTSBURG, Pa., May 6.—Oil closed at $1.73.

New York Cotton.

Beaty & Glassco (Erickson Perkins & Co.), 14 West King-street, reported the following closing prices:

	Open.	High.	Low.	Close
Jan.	10.13	10.19	10.10	10.12
May	10.65	10.65	10.55	10.56
Oct.	10.23	10.25	10.19	10.20
Dec.	10.22	10.23	10.16	10.17

Cotton—Spot closed quiet; middling uplands, $10.90; middling gulf, $11.15; sales, 1925 bales.

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DIVIDEND NOTICES.

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 current quarter, 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 15th May.

By order of the Board.
E. S. CLOUSTON,
General Manager.
Montreal, 20th April, 1909. 15tf

Twenty-Three Months For Bigamy.

William Virgin, convicted of bigamy, was sentenced by Magistrate Denison yesterday to 23 months in the Central Prison.

ERIE TO INSTALL COMPLETE EQUIPMENT

Mine is Showing Improvement at the Seventy-five Foot Level.

COBALT, May 6.—With the advent of spring, the result of the winter work in different portions of the camp is becoming more evident. Information regarding a number of companies which have been quietly working, indicates that the list of shipping properties will be considerably supplemented before long. A recent development has been the showings revealed on the Erie Co.'s property, where values are being obtained which more than justify the early predictions concerning these holdings. The most satisfactory results have been secured in the No. 2 shaft at the 75 foot level. The showings at this level, together with the discoveries which have been made in the vicinity, support the theory that the district in which the Erie is situated will soon become one of the most prominent sections of the camp. As a result of the recent developments on the Erie property, the management is preparing for the installation of a complete equipment, the contract for which will probably go to the Rand-Jencks Co

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Notice is hereby given that a dividend of one and one-quarter per cent. (1 1-4 per cent.) for the quarter ending 30th April instant (being at the rate of five per cent. (5 per cent.) per annum, on the paid-up Capital Stock of this Bank, has been declared, and that the same will be payable at the Head Office and Branches of the Bank on and after the 15th day of May next. The Transfer Books will be closed from the 16th April to 30th April, both days inclusive. The Annual General Meeting of the Shareholders will be held at the Head Office (corner King and Bay-streets) on Tuesday, the 18th May, 1909, the chair to be taken at 11 a.m. By order of the Board.
F. W. BROUGHALL, General Manager.
Toronto, April 6, 1909. ed

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