NEWS OF CATASTROPHE OVERSHADOWS THE MARKETS

EXCITEMENT OVER OIL FIND **GREATER THAN REALTY BOOM**

Gasoline Being Used in Motor s Causes No Trouble to Carbureters-Enthusiasm Sa id to Be Justified-Drilling Being Done at Lethbridge.

REFLECTS ON C P. R.

C. P. R. was easier yester-day following the news of the sinking of the Empress of Ireland. The value of the stock was affected in London more than in New York. At the latter point the decline amounted to one point. The stock was marked ex-dividend yesterday.

FEELS THE SHOCK

Dragged - C.P.R. Showed

Resistance.

crops in southwest.

BRAZILIAN GROSS EARNINGS.

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TORONTO

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E. B. STOCKDALE,

General Manager.

CALGARY, May 29,-Giving it as his pinion that it would not excite matrs much, Deputy Provincial Secreary Trowbridge stated that there was not much likelihood of the establishment of a branch office to incorporate companies in Calgary. Every commy operating in the oil fields had emplied with the law in every repect. When the shortage of blank ertificates had been taken into conideration, he thought that the busied on as expeditiously as possible. Interest Growing.

It is stated that local interests lgary are growing daily. From al erts of America people are arriving. lackay Oil and Asphalt Company had heir well. Eighty thousand dollars as already been spent by this company

Winnipeg the report comes that inseased interest is being taken in the
fil propositions. "Many strong comtanies have been formed and the poslibilities of oil in some districts is
very encouraging," it says.

Enthusiasm Justified.
That the discoveries made at the
Dingman property justifies much of the
inhusiasm which prevails, is the
pinion of James W. Davidson, presiseat of the Crown Lumber Company.
The oil that has been produced is being
sed in the motor cars in Calgary withmethod any refining whatever. No adjustiment of carbureters has been necessary. "Care should be taken in
prechasing stocks," he said "that those
the directorate are responsible men."
Oil at Lethbridge.

F. McQueen of Toronto received
word yesterday that the excitement in
legigary is intense. This information
me privately and from a very relilible source. He was also informed
that at a point three miles south of
Lethbridge, Alta, very substantial inmications of oil were to be seen. Three
companies were formed in one day to
exploit in that district. "There is
prevery reason to believe that Lethbridge
will be as busy a place as Calgary belibrated to some day to
exploit in that district. "There is
prevery reason to believe that Lethbridge
will be as busy a place as Calgary belibrated to some day to
exploit in that district. "There is
prevery reason to believe that Lethbridge
will be as busy a place as Calgary belibrated to some day to
exploit in that district. "There is
expery reason to believe that Lethbridge
will be as busy a place as Calgary belibrated to some day to
explain the motor of the weaker spots of a dull market.

Brazilian, which sold as high as 787-8
in the afternoon and closed 78-3-4 bid,
against 78 the previous day, was a
firmer issue. Power sold fractionally
lower at 221.

C. P. R. showed better resistance to
the news of the disaster than expected. The opening at 1951-4, exdividend, was at the equivalent of
fractionally lower at 731-2. Hollinger continued strong.

American Express Company receiv-

STOCKS MOVED IN NARROW GROOVE

Closing New York Prices Fairly Steady With Exception of New Haven.

BANKS LOSE CASH

C.P.R. Not Severely Afefct ed by News of Disaster-Bonds Steady.

NEW YORK, May 29 .- On a steadily liminishing volume of operations today's stock market moved in the same arrow groove which characterized the preceding sessions of an uneventful week. The, speculative element caned more decidedly towards the hort account. Closing prices were fairly steady, with the exception of New Haven, which developed marked veakness.

Missouri Pacific issues were watched with uncommon interest because of the approach of the time for definite ation in connection with the \$25,000,000 note issue. Canadian Pacific was not severely affected by news of the catastrophe to one of its steamships, but Baltimore and Ohio and New York Central were under pressure. St. Park Central were under pressure. St. Paul dropped, at times on the new financing under negotiation by the company. Early selling of U. S. Steel was traceable to offerings from London that the market was selling various stocks here to the extent of 12 000 stocks here to the extent of 12,000

Local banks made an actual cash loss of about \$4,400,000 for the week. with a reserve decrease of about \$2,-000,000. Bonds were steady.

TAKE OVER RAILWAY.

JAMES J. WARREN,

It is rumored that Mackenzie and Mann will take over the Quebec Rail-way and its subsidiary, the Quebec and

TORONTO STOCKS **CONTINUE DULL**

Decline in Dominion Canners -Market Quiet-Rights

ANXIETY APPARENT

Same Influence Affecting Other Markets Prevailed Thruout the Day.

Decline in Dominion Canners was a eature of the Toronto Exchange yes-The market generally was quiet. Brazilian held well, as did Barcelona. The former opened at 78 5-8, advanc-

Canners opened at 45, went down gradually to 41 7-8, closing at 42; 11 As a Result Business Only ter selling at 2 11-16, 9-16 was successfully bid, that figure obtaining at

LONDON APPLICATIONS. LONDON, May 29.—Aplications are being received for Calgary Power @156,400 fives and Lake Superior Paper £25,800 sixes.

DIVIDENDS DECLARED.

June 13. Books close from June 20, inclusive.

Tri-City Railway and Light Company, regular quarterly dividend of 1 1-2 per cent. on the preferred, payable July 1, to shareholders of record June 20.

Molsons Bank, regular quarterly dividend of 2 3-4 per cent., payable July 2, to holders of record June 15.

MARKED EX-DIVIDEND.

C.P.R. Co., com. 21/ Crown Reserve Mining Co. 2 Granby Consolidated 1.50 Montreal Loan and Mortgage 21/ Northern Ohio Traction and L. American Express Company received express contract on Philadelphia and Reading on basis of 45 per cent. The company will also get Jersey Central contracts on same basis. St. Paul resumes negotiations for sale of \$30,000,000 41-2 per cent. com.....

DEPOSITS GOLD. Standard Oil of Kentucky declares quarterly dividend of \$4, and \$1 extra, same as declared three months ago.

Department of labor receives request for \$5,000 men to help with the standard of \$45,000 from May 1 to May 20. EUROPEAN BOURSES

National railways of Mexico will offer to pay with notes instead of tash its June 1st bond interest.

Tentative agreement between city and Philadelphia Rapid Transit Comp.

Tentative agreement between city cent. Private rate of discount, 2% per cent. National railways of Mexico will

Tentative agreement between city and Philadelphia Rapid Transit Company calls for subway and elevated construction involving \$63,000,000. PARIS, May 30.—Prices were easy on the bourse yesterday. Three per cent. rentes, 85 francs 77½ centimes for the account. Exchange on London, 25 francs 18 centimes for cheques. Private rate of discount, 2½ per cent. Twelve industrials decline 0.01; 20 r'r's decline 0.11. American stocks in London heavy, 1-8 to 3-4 off.

SILVER . RICES.

London bar silver was off 1-16d this norning at 2614d.
New York commercial bar silver, 56%.
Mexican dollars, 44.

Brazilian Traction, Light and Power Company, Limited, has received by cable report of approximate gross earnings of the subsidiary companies controlled by it for the week ending May 23, 1914. amounting to \$455,841. as compared with \$447,534 for the corresponding period of 1913, the earnings of both years being converted at sixteen pence, the normal rate of exchange, an increase of \$8307.

London bar silver was off 1-1 morning at 26½d.

New York commercial bar silve Mexican dollars, 44.

MINING QUOTATIONS.

Cobalts—

Cobalts—

Bailey 1½

Beaver Consolidated 29½

Buffalo Chambers - Ferland 24

	crease of \$8307.	Buffalo	1.10
ė		Chambers - Ferland 24	19
f	FIRE LOSSES DECREASE.	City of Cobalt	
幅		Cobait Lake 50	
1	The Monetary Times' estimate of	Coniagas 7.75	7.25
	Canada's fire loss during May amount-	Crown Reserve1.29	1.25
	ed to \$1,069,502, compared with April	Foster 9-	
M	loss of \$1.916.238 and \$2.123.868 for the	Gifford 2	
£		Gould	15
e	corresponding period of last year. T e	Great Northern 9	8
20	following is the estimate for the May	Hargraves 914	
8	losses: Fires exceeding \$10,000, \$831,-	Hudson Bay	72.00
е	562; small fires, \$98,440; estimates for	Kerr Lake 4 65	4.50
蠴	unreported fires, \$139,500.	La Rose 1 42	1.41
4	- Transport	McKin. Dar. Savage 75	70
H	BANQUE NATIONALE.	Nipissing 6.25	6.10
a	DANGOE NATIONALE.	Ophir 5	3
勰	OUEDEC No. 00 At the mostles	Peterson Lake 272	371
28	QUEBEC, May 29.—At the meeting	Right of Way	4
3	of the Banque Nationale. Rodolphe	Rochester	1
1	Audette, president, presided. Ten	Seneca - Superior 2 95	2.50
7	branches have been opened and six-	Silver Leaf	2.00
1	teen agencies established. Profits for the	Sliver Queen	
鹵	year amount to \$319,902.75. A new is-	Timiskaming 15%	151
	sue of capital stock, it was announced.	1 I I Chiewey 20	15
1	will be considered by the directors. All	Welllaufer 51/	5
3		York, Ont 7	0
3	directors were re-elected.	Porcupines-	. 0
8		Apex 2	2
8	CHANGE OF NAME.	Dobte	
8		Dome Extension	81
3	VANCOUVER, May 29.—Canadian	Dome Lake	421
7	Financiers, Limited, will in future be		9.10
霳	known as Canadian Financial Trust	roley - O'Brien 20	29
ఆ	Co. This was decided at a meeting of	nomestake	29
ä	shareholders.	Hollinger 17 90	17.00
8	shareholders.	Jupiter	10:
8	《新疆》 《西国》(1985年)《西国》(1986年)	MICINIVIE	CONTROL CONTROL
93	the property of the state of th		27
	NAME OF TAXABLE PARTY OF TAXABLE PARTY.	Forcupine Crown	
	(1) · 10 · 10 · 10 · 10 · 10 · 10 · 10 ·	Porcupine Gold	83
	THE RESERVE OF THE PARTY OF THE	Porcupine Imperial	10000
I	g to Investigate	Porcupine Pet.	1
ď.	P to toribate	Porcupine Tisdale	32
	. The state of the	Porcupine Vinond	***
CV	ices does not place you under	Preston East D	27
aı	e glad to have the opportunity	l leck - Hughes	1
8	of the trust company over an	United Porcupine 1	9
111	or Administrator Manager	Wast Dame	

Exchange Closed.

Today will be a holiday in the U. S. markets, it being decoration Day. Montreal took Exchange will be closed

Latest Stock Quotations

TORONTO STOCKS

Province of Ontario ... 96
Rio Janeiro ... 95
Steel Co. of Canada ... 91 TORONTO SALES.

Op. High. Low. Cl.

Barcelona ... 26% 27 26% 27

Brazilian ... 78% 78% 78% 78%

Burt F.N. pr. 95

C. P. R. ... 195 195 194% 194%

City D. pr. 100

Dom. Can. ... 45 45 42 42

Elec. D. pr. 115

Mackay ... 82%

Canada Bread, \$500, \$100, \$1000 at 94.

MONTREAL STOCKS

D. Canners. 43% 43% 41½ 41½
D. Iron pr... 70
D. Steel Cor. 22½ 22½ 22 22
D. Textile. 73½ 73½ 73 73¼
Hollinger. 17½
Ill. Trac. pr. 93
L. Woods. 127
Mackay. 82½
Mt. Power. 221
N. S. Steel. 56% 57 54 55
Ogilvle pr... 114
Quebec Ry. 15½ 15½ 15½ 16½ 16½
R. & O. 97
Sherwin W. 56
do. pref. 98
Toronto Rail.
rights. 2½ 2% 29-16 29-16 Toronto Rail.
rights ... 2% 2% 29-16 29-16 1,765
Winn. Ry. .. 196 196 195 195 15

—Banks.—

Montreal ... 240 5

Toronto ... 2071½ 5

Union ... 143 15

—Bonds.—

Bell Tel ... 9914 5 500 -Bonds.
Bell Tel. 99½
Cement 95½
Ames H. 100
D. Text. C. 100
Mt. Tram. 97½
do. debs. 78

C. P. R. DECREASE.

MONTREAL May 29.—Canadian Pacific Railway earnings for month of April showed a decrease of \$600.000 on the same period last year.

The official figures of earnings for April. 1914, are: Earnings, \$9.720,-461.58; expenses, \$6.275.596.56; net, \$3,-344.865.02; decrease, \$600,212.53; decrease in gross, \$2,030,461.87.

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NEW YORK STOCKS

-Industrials.Amal. Cop... 72½ 72½ 72½ 72½
Am. Beet S. 23½ 25 23½ 24½
Am. Car & F. 50%
Leather pr. 20½
Am. Ice Sec. 32 32 31% 32
Am. Lose 32 32 31% 32
Am. Lose 31%
Am. Smelt... 63½ 63½ 63½ 63½
Am. Smelt... 63½ 63½ 63½ 63½
Am. Sugar 108 108¾ 108 108¾
Am. T. & T. 122¾
Anaconda 32½
Chino 41½ 41½ 41½ 41½ 41½
C. Leather 35½

NEW YORK COTTON.

NEW YORK CURB. Quotations and transactions New York Curb reported by Perkins & Co. (John G. Beaty) ;

Buffalo 11/4

Buffalo 11/4

Foley - O'Brien 28

Granby 80%

Hollinger 17

Kerr Lake 41/2

La Rose 11/4

McKinley 71

Nipissing 61/6

Yukon Go'd 21/2

Cigar Stores 88

Sales: Foley-O'Brien, 56

Lake, 300.

STANDARD SALES.

Apex. 2000 at 3; Big Dome. 120 at \$9.50, 200 at \$9.40, 50 at \$9.25; Bailey. 2000 at 1½, 25,000 at 1½, 2000 at 1½, 7000 at 1½, 7000 at 1½, 1500 at 8, 500 at 7½; Gould. 1000 at 2; Homestake. 3000 at 82, 3000 at 83; Hollinger. 100 at \$17.25, 10 at \$17.15, 10 at \$17.10, 40 at \$17, 100 at \$17.20, 50 at \$17.10; La Rose. 50 at \$1.39, 100 at \$1.40, 200 at \$1.42; McKin. D. S., 200 at 72; Nipissing, 15 at \$6.10; Porc. Pett. 500 at 32½; Peterson Lake, 500 at 37½, 2000 at 37½; Porc. Gold. 100 at 1; Hudson Bay. 5 at \$74; Foley-O'Brien. 1500 at 30; Wettlaufer, 500 at 5½; Timiskaming, 500 at 16½; McIntyre, 200 at 27½; Chambers Fer., 2000 at 19½; Beaver Con., 500 at 29; Hargraves, 2000 at 1½; Green-Mechan, 300 at ½; Kerr Lake, 100 at \$4.52; Preston East Dome. 1000 at 1½; Crown Reserve, 100 at \$1.28.

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HOLLINGER GOLD

There is logic for believing these shares are headed for quotations of from \$20.00 to \$25.00. What is it?

This subject exhaustively covered in our weekly market letter, the only mining publication that is wholly and absolutely fearless in separating the sheep from the goats. A copy of this letter will be mailed you free if you will send us your name and address. CHAS. A. STONEHAM & CO.,

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RESPECTS INVESTMENTS. WASHINGTON. May 29.-General arranza has made the announcement foreign investments will be

TWO GOSLINGS OUT OF ONE EGG. LONDON, May 30 .- Two goslings Chivers & Sons, the fruit growers of Histon, Cambridge. The twins are Murray-Kay Co. Preferred Stock, 50 shares for sale. Large investment returns.

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