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iness is strictly that of selling mining securiand are in no way with new flotations. ndence makes our adularly sound, as we We maintain corin all camps and at and are in constant influential news. Our arket Letter, issued s. Put your name on g list. Private code market guide furnished

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CUPINE MAPS General District Maps.

Cripple Creek Dis aders' Bank Bldg edtf

PINE LEGAL CARDS. TCHELL, Barristers, Solid-arles, etc., Temple Building, nedy's Block, South Porcu-

NDA LEGAL CARDS. LIAMS, Barrister, Solicitor, Gowganda (Successor McFadden)

May Day House Cleaning on Wall St.--Shorts Driven in C.P.R. Up Another Four Points Sharp Advances Thruout List

Campaign Against Shorts on Wall Street Results in Higher Prices -Toronto Market Still Bound Down by Apathy.

TUESDAY MORNING

was transacted on the Toronto Stock Exchange to-day.

Brokers were thoroly dissatisfied with the market because of the difficulty of executing orders. Many buy-ing orders were on hand, but offerings were immediately advanced on the appearance of these, and trans-actions in consequence were small. Similar difficulty is experienced in

known probably to the directors and a few close acquaintances only.

One prominent Toronto film has been taking all the Commerce offered for taking all the Commerce offered for the day and at the close a number of substantial advances were distributed thru the list of active issues. Stocks the day, and the shares closed at 225 1-4 bid, a rise of two points. A London investment brokerage house is said to be retrooptible for the buying.

Pennsylvania Railroad. In all 10,000 men are reported on strike.

000 South African gold available in the open market to-day £800,000 was obtained by the Bank of England, and the remainder was secured for India.

London special says: Of the £1,000.

Better take on some Northern Pacific and Lehigh Valley. Reading and Can-adians still good. Buy Atchison con-

apparently larger than supposed and the drive which was made against it there was a scramble to cover up. There was no news. The failure of the supreme court to hand down a decision year. in the Trust cases gives a two weeks' recess before the court will have another decision day. This will afford a little latitude for market operations. The only favorable thing in the situation is an excellent crop outlook. But crops which were promising on May 1 are sometimes largely dried up by July until we can get a line on congress, no matter what the bull clique in stocks

For the third week of April the earnings of the Twin City Rapid Transit

ponding period of 1909. Chas. Head & Co. wired R. R. Bongard: London being closed to-day there late trading to 58, with the tast sale at was no indication from that centre of the tendency of the market, which of the market was suiet with price Dom. opened strong here with advances of changes as a rule slight. 1-4 point or so for the active issues. C. P. R. was 1 1-8 points up on the ini-tial trade and this was followed by a further three point rise. At times durthe market had the ap-Pearance of being manipulated in favor and C. A. Bogert, manager, leave for of higher prices and evidently a strong Canada this week, having prepared for bull party has started in to move the opening of a branch of the bank prices to a higher level and to make or July 1 here. Prominent offices have the speculation more attractive. New been secured on Cornhill.

Morld Office,

Monday Evening, May 1.

Only a meagre amount of business ed nearly \$1,000,000. Closing prices were at highest, with C. P. R. 237, Lehigh 175 and others strong. We still look for a more active and higher market.

WALL STREET TRADING

NEW YORK, May 1 .- For a few hours to-day the advance in stocks, which progressed briskly in the closing seiling securities in which outside ord-ers are not present, and, where these the market awaited word from Washdays of last week, was halted, while are made at the market insiders are ington as to whether decisions were to are made at the market insiders are picking them up at their own prices. Two stocks, C.P.R. and Commerce demonstrated themselves to-day. London was closed, but the premier railroad security again led the way on the Canadian and New York Exchanges: Various rumors are being given for the remarkable advance in C.P.R., but the true inwardness is known probably to the directors and known probably to the directors and a few close acquaintances only. be responsible for the buying.

The strike in the steel workers was al, the bullish demonstration appar-

ing second preferred, which gained five points, was attended by a revival of the report that the issue would be retired. The company is empowered to call in this issue, replacing it with 50 per cent. each of the first preferred per cent. each of the first preferred common stock. Denver and Rio do, preferred d ing second preferred, which gained five points, was attended by a revival of Grande issues moved against the market, the preferred being especially weak with a maximum drop of 3 5-8 points. In explanation of the moves adians still good. Buy Atchison conservatively.—Joseph's Financial News Bureau.

| Consider the following: "A May 1 housecleaning" is the way somebody described to-day's stock market. The short interest was stock market with a maximum drop of 3 5-8 points and with a maximum drop of 3 5-8 points and with a maximum drop of 3 5-8 points and with a maximum drop of 3 5-8 points and with a maximum drop of 3 5-8 points and with a maximum drop of 3 5-8 points and with a maximum drop of 3 5-8 points and with a maximum drop of 3 5-8 points and with a maximum drop of 3 5-8 points and with a maximum drop of cuss prospects, were disposed to at-tribute the movement to bear activity. Similar depression preceded the divi-dend meeting the latter part of last

MONTREAL STOCK MARKET

resulted in curtallment of business all ket to-day. Canadian Pacific opened Twin City Earnings.

Tor the third week of April the earning under active buying advanced standard to the Twin City Rapid Transit were \$145.994, an increase over the Ket it said off sharply to 123 1-2, or one point above Toronto Traders' same week last year of \$14,423, or 10 96 ket it sold off sharply to 119 or a loss Union per cent. and \$24.862 over the corres- of 3 1-2 points from Saturday. Steel Corporation, after selling off in the early market to 56 3-4, advanced in the late tracing to 58, with the last sale at 57 3-4 asked at the late tracing to 58.

Open Offices in London. LONDON, May 1.-The Canadian Associated Press learns that E. B. Osler. M.P., president of the Dominion Bank:

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FINANCIAL AGENT

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WINNIPEG. SASKATOON Every description of banking business undertaken, Savings Department at each Branch of the Bank.

\$4,000,000

World Office, Monday Evening, May 1. Trading on the Toronto stock market, while listless today, gave no evidence of weakness. Profit-taking in Winnipeg Electric, which had an extreme advance last week, depressed these shares a couple of points, but elsewhere in the list all offerings were absorbed at around Saturday's closing prices. C. P. R. showed continued buoyancy rising almost another three points. In the banks Commerce was conspicuous by a two-point rise to 2251/8, and London is stated to be taking all this stock at present offered. For its dulness the market is remarkably firm, and in this alone presages better

PRESAGES BETTER PRICES.

TOTAL ASSETS, \$62,000,000

THE DOMINION BANK

L. B. GELER, M.P., Pres. W. D. MATTHEWS CLARENCE A. BOCERT, Ceneral Manager

The Stock Markets

The strike in the steel workers was responsible for less enquiry for Cana-	ently having attracted comparatively little business from the public.	a The Stock	· West Nets
dian General Electric, the bids 101	Adverse March reports of the two-		50 @ 129 Can. Land. 3 @ 1414
At the close the market had no symp-	largest eastern railroad systems had	TORONTO STUCK MARKET	50 @ 129 Can. Land. 3 @ 1441/4
tame of buoyancy, but, with New 10rk	no effect upon the market. The Penn- sylvania, by reducing its operating		La Rose Dom'n.
lading its present pace. It should not	expenses more than \$950,000, fulfilled	April 23. May 1.	25 @ 4.62 Con. Gas. 2 @ 239%
Water long to inculcate more specura-	expectations as to the result of its	Ask. Bid. Ask. Bid. Am. Asbestos com 13½ 10½ 13½ 10½	50 @ 4.65 5 @ 1951/2 10 @ 2393/4
tive interest on the local exchange.	retrenchment policy, but the amount	do, preferred 1972 1072 1072	Cement. Quebec Ry. Nip.
	thus saved offset less than half of the	Blacka Lake com 14 14	*15 @ 851/4 z\$2000 @ 843/4 50 @ 10.70
WALL STREET POINTERS.	decrease of \$1,679,000 in gross receipts.	do. preferred	
Holiday in London.	The New York Central line proper re-	B. C. Packers, A 94 94	Maple L. Sao Paulo, Imperial. *25 @ 98½ 50 @ 163½ 1 @ 231
Honday in Dondon.	ported a net gain of \$807,000, but losses	do. B 99 39 52%	10 (0 55/2 50 (0 105/2 1 (0 5))
House leaders at odds over wool	of subsidiary companies were in some	Bell Telephone 145 145	Tor. Elec. Standard. Toronto.
schedule.	cases heavy, the report for all com-	Burt F. N. com 115 114½ 114	14 @ 1331/2 43 @ 229 8 @ 2161/2
	panies showing a decrease of \$582,000	do. preferred	R. and O.
Thirty Ohio legislators accused of	in net. Lackawanna, N. Y., New Ha-	do. preferred	10 @ 12234
bribe taking.	ven and Hartford, and Northern Pa-	C.C. & F. Co., com	-Afternoon Sales
The state of the s	cific also reported shrinkages in net	do. preferred	SawMas. Burt. Com.
Pennsylvania declared regular divi-	returns. Altho March reports present	Can. Cereal com	50 @ 33½ 50 @ 114 51 32 @ 224¾ 50 @ 33 **50 @ 119 1. @ 225¼
dend of 1 1-2 per cent.	many contracts, and altho many of	do. preferred 1101/2	50 @ 33 *50 @ 119 1.@ 2251/2 *1 @ 1181/2
the state of the s	the transportation companies have	Can. Gen. Elec 110½ 110益	Can, Perm. Niagara.
Mexican insurrectos select peace en-	succeeded in reducing expenses, it is apparent that the reports as a whole	C. P. R 2327/8 2321/2 2367/8	9 @ 170 Steel Corp. 1 @ 139
voys to confer with government repre-	do not fulfil the most sanguine ex-	Canadian Salt	35 @ 571/4
sentativės.	pectations as to the results of econ-	City Dairy com 37 35 37 36%	Maple L. 10 @ 57½ Que. Ry. 4 @ 54
Coming seeding operations by United	omies which were put into operation	do. preferred 98 99 Consumers' Gas 194 - 196 - 196	4 (0 34
States farmers this season involve an	following the refusal of the interstate	Detroit United 691/2	Rio. DulSup. Mackay.
estimated expenditure of \$1,000,000,000.	commission to grant higher freight	Crow's Nest 74 74	25 @ 10614 10 @ 81%- 10 @ 9034
estimated expenditure of the same of	rates.	do. preferred	City Dairy. C.P.R. Pac, Burt.
The new business of the Carnegie	Metal stocks were well supported	Dom. Coal com	City Dairy. C.P.R. Pac. Burt. 25 @ 36 25 @ 237 9 @ 45
Steel Co. during April was about five	and their advances reflected the more	do. preferred 100	20 (0 00 20 20 20 20 20 20 20 20 20 20 20 20
per cent, less, according to an official.	cheerful sentiment in regard to the	do preferred 102	Toronto. L. and Can. Win'p'g.
than during March.	outlook for both the copper and steel	Dom Steel Corn 57 55 58	10 @ 217 70 @ 115 20 @ 211
* */+*	markets. The outlook for the steel	Dom. Telegraph 112 110 112 110-	*Preferred. zBonds.
International Harvester Co. reports		Dinuth-Superior	1. eleired. 2 Dollas.
for the year ended Dec. 31, net profits	the disposition of the railroads to re-	Illinois pref	NEW YORK STOCK MAPKET
\$16.084,819, increase \$1,192,000, equal to	enter the market. Preliminary esti-	Inter. Coal & Coke. 65% 61% 65% 61%	NEW YORK STOCK MARKET.
11 per cent.	mates of April earnings of the U. S.	Lake of Woods	war moitevilden iftant .
The second secon	Steel Corporation suggest an amount	London Electric A.A 2071/2	Erickson, Perkins & Co. (J. G. Beaty)
Shop men and other employes are	not far from the total of about \$10,-	Lady childe com	14 West King-street, report the following
out on strike on Pittsburg division of	C.P.P. continued for March.	do. preferred 75 74½ 76¼	fluctuations in the New York market: Open, High, Low, Cl. Sales.
Pennsylvania Railroad. In all 10,000	C.P.R. continued its record-breaking	Maple Leaf com 541/2 54 541/2 54	Allis Chal

150 4 20 ... Tri-City pref

Quite a bearish sentiment had deoped over the tariff controversy and ulted in curtailment of business all in the late market, were the chief features of the Montreal market to-day. Canadian Pacific opened in the country. This will continue at 233 1-4 and advanced sharply 10 Merchants 1924 1924 Lehigh Val. Mackay do. pref Mex. C. 2nds. M. K. T..... 2731/2 N. Amer. Natl. Lead .. -Loan, Trust, Etc .--

124% 125½ 124% 125½ 144½ 146 144½ 145 103½ 107½ 106½ 10738 t. 41¼ 41½ 41¼ 41½ 125½ 125% 125% 125 125% N. Y. C...... Ont. & West. 199 Reading 1542 1562 1544 1564 117.50)

Rep. Steel 22 23% 22 32% 203 4

80 pref. 9516 9516 9516 9516 100 1

Rock Island 2916 2378 238 2378 3.40)

Rubber 4058 4114 4014

Ry. Springs Penna.
Pac. Mail ..
Peo. Gas ...
Pitts. Coal . 115 Trust tario Loan 100 9734 175 185 175 170 115% 116¼ 115¼ 116¼ 27½ 27¾ 27 27¾ 64 64¼ 63½ 64⅓ 40¼ 40½ 40½ 40½ 40½ -Bonds-

121 122% 120% 122¼ 118% 118% 118% 18% 118% 18% 278 27% 27% 28% 27% 11% 11% 11% 11% 11% 11% 11% 11% 18% 48% 48¼ 48¼ 48¼ 48¼ 48¼ Can. Northern Ry Dominion Steel Sugar 9534 Tenn. Cop. Electric Develop. Laurentide Twin City
Union Pac. 177% 17914 17715 179
do. pref. 1 9434 95 9434 9434
U. S. Steel. 7538 7676 7518 7634
do. pr. xd. 11878 11914 11874 11944
do. bonds 106 106 10578 105
Utah Cop. 45 4514 45 4514
Wahash -Morning Sales. Winnipeg.

Porto Rico.

Commerce.

Railroad Earnings. Northern Pacific, March MONTREAL STOCK MARKET

Can. Pacific. 2554 - 514
Crown Res.,
ex-div. 2.50 ...
Detroit U. ... 70½ ...
Dom. I. S. pr. 101 ...
D. Steel Corp. 57 58
E.C.P. & Pl. 3934 ...
Halifax Elec. 148 ...
Ulipais pr. 92 58 5634 5734 Hailax Elec. 146 ...
Illinois pr. 92 ...
L. Woods com 124 ...
Laur. com. 212 ...
Mackay com. 90½ 90½
M.S.P. & S. 1908 ex-div. 150½ 150½ 150¼ 150¼ Montreal St.,

Montreal St., ex-div. ... 226 22614 226 226 Ogilvie com 1214 12242 12114 12242 do. pref. 125 ... 1254 12342 12114 12242 do. pref. 125 ... 1254 12342 1316 119 119 Rio Jan. Tr. 19634 19534 19545 19534 Shawinigan. ex-div. ... 11342 11342 11244 11234 Toronto Ry. 12914 1291/2 1291/4 1291/2 Banks: 258 258 258 Bonds:
C. Con. Rub.. 98
Dom. Coal ... 97
Dom. Cotton.. 101%
Quebec Ry ... 81%

Cotton Markets

Erickson, Perkins & Co. (J. G. Beaty), 14 West King-street, report the following prices on the New York cotton market:

Prev.

Close. Open High. Low. Close.

May 15:28 15:38 15:33 15:24 15:31

July 15:28 15:40 15:40 15:22 15:38

Aug 15:02 15:09 15:06 14:91 14:98

Oct. 13:21 13:22 13:33 18:17 13:20

Dec. 13:09 18:03 13:22 13:05 18:08

Cotton Gossip.

Erickson Perkins & Co. had the following at the close:
Prices improved during the early session, with the new crop leading the better demand coming in response to the cables, and unfavorable weather advices. Offerings became heavy after the publication of the late forecast calling for clear and warmer over the western belt, with light frost possible in Texas and Oklahoma. The Giles report, published this morning, made the acreage increase 5.1 per cent. the total being 34,900,000 acres. However, this is less than The Chronicle's estimate for last year. Price movements in the new crop continue to hinge on weather conditions. Present prices discount a good deal, and their maintenance depends on continued unfavorable weather. Would sell the late months on a scale up or on all sharp bulges.

Liverpool Cotton Exchange. Cotton—Spot quiet: prices two points higher. American middling, fair, 8.87d; good middling, 8.55d: middling, 8.32d; low middling, 8.13d; good ordinary, 7.87d; ordinary, 7.87d; The sales of the day were 600 bales, of which 500 were for speculation and export, and included 499 American. Receipts were 200 bales, including all American, Futures opened steady and cibsed steady.

MONEY MARKETS.

Sales.
Sales.
Cont. Open market discount rate, 3 per cent. Open market discount rate in London for short bills, 2½ per cent. New York call money, highest 2½ per cent., lowest 2 per cent., ruling rate 2% per cent. Call money at Toronto, 5½ to 6 per cent.

FOREIGN EXCHANGE.

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

—Between Banks— -Between Banks
Buyers, Sellers. Counter.

N. Y. funds... 1-32 dis. par. 1s to 4

Montréal f'ds... par. par. 1s to 4

Ster., 60 days. \$15-16 \$ \$31-32 9 \$11-16 \$ 9 \$15-15

Cable trans... 915 9 \$17-32 9 \$12-16 9 \$15-16

-Rates in New York
Posted. Actual. Sterling, 60 days' sight. 18114

Sterling, demand TREND IS FAVORABLE

Prices in the Stock Market

We have in sight what is usually one of protracted abundance of money that given his decision against the quired to finance the crops. Meanwhile decision of the court of revision. before it is called for use in these sessed the Danforth-avenue frontages channels, the unsettling factors that at 12.77 per cent of the cost, and the are now retarding general business will court of revision raised it to 18 per cent. They made a corresponding reduction in the assessment of the prothe supreme court will have rendered perties lying away from the street to be improved, which would also be ben-American Tobacco cases and tariff efited.

Tevision as an influence of discourage- John Lucas, who owns considerable to the co ment and unrest will, most likely, have been completed. And, furthermore, it will merely be repeating history if the award. His appeal was also dismissed count the approaching activity and of periodic irregularity; but the trend reference to the widening of St. Clair-from now on should prove a favorable avenue, and this will prevent further one for holders of securities .- Henry delay in commencing the improve-Clews.

AMERICANS GET "STUNG."

Toronto brokers and traders are unable to explain the big transactions Gerrard-street to Danforth-avenue. It in C.P.R. stock on the New York Ex- will be heard on Monday next at 10 change, otherwise than that speculators on the American market are the court of revision. short sales. The London market, the big clearing house for C.P.R., (a) closed yesterday, yet the transactions on Wall-street were over 17,000 shares. Last Wednesday C.P.R. was 225, and against F. H. McGuigan and the F. H. yesterday the price touched 237 1-8. This advance has been brought about 460.90 balance claimed on the high 900 without any new information on the 94,000 security. In Toronto yesterday it was tric Commission.
1,600 whispered that the dividend in October claim was \$363,440 would be increased to 3 per cent, for the quarter, and that a yearly dividend the quarter, and that a yearly divided of 12 per cent, would be paid by 7, 4600 per cent. from the railway earnings, 200 and 5 per cent, from land holdings. Several prominent Toronto people are making fortunes out of the rise in the 200 making fortunes out of the rise in the stock, and considerable satisfaction is expressed at the helief that a large of the profits are being taken out of American speculators who lave yet learn of the untold wealth of Can- C.

Notice is hereby given that a Dividend of One and One-quarter Per Cent. (1% per cent.) for the quarter ending 30th April, inst. (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 17th April to the 29th April, both days inclusive. The Annual General Meeting of Shareholders will be held at the Head Office, corner King and Bay Streets, on Tuesday, 16th of May, 1911, the chair to be taken at 11 a.m. By order of the Beard.

F. W. LROUGHALL General Manager.

Toronto, April 12th, 1911.

TORONTO STOCK EXCHANGE.

TORONTO STOCK EXCHANGE.

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COURT OVERRIDES CITY

Potent Factors Contribute to Better Power to Reapportion Assessments

TORONTO, ONT.

Upheld by Judge Winchester. That the court of revision had power. We have in sight what is usually one of the most potent factors in a sub- to readjust the assessments fixed by Loan. stantial stock market, namely, a period opinion of Judge Winchester, who has of protracted abundance of money that its appeal from the court of revision reapportionment of the cost of widening Danforth-avenue. He sustains the

property on Danforth-avenue, also approperty on Danforth-avenue, also approperty on Danforth-avenue, also approper toon and Moose Jaw. 246 financial markets, well in advance, dis-count the approaching activity and The decision in this case will preprosperity. There may in the mean- clude the possibility of an appeal on time, and possibly will, be some degree the part of the city in the award with

> John Russell, 165 Wellesley-st., has entered an appeal before the county judge against being assessed for the widening of Greenwood-avenue from a.m. His appeal was disallowed by

> > SUIT OVER POWER LINES.

An action has been entered by th Niagara and Ontario Construction Co McGuigan Construction Co. for \$77, sion lines of the Ontario Hydro-Elecclaim was \$363,448.94.

Report on Good Roads, W. A. McLean, Ontario government engineer, expects to have his report on the South York good roads assessent ready for Hon. Dr. Reaume this

Woman's Auxiliary to Y.M.C.A. The annual meeting of the Woman's Auxiliary to the East Toronto Y. M. a large attendance is expected.

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5 shares Trusts & Guarantee; 20 shares Sterling Bank; 20 shares Canadian Birkbeck; 10 shares Standard Loan; 20 shares Dominion Permanent J. E. CARTER Investment Broker, Guelph, Out.

INVESTORS Information supplied on request in regard to RECENT ISSUES OF CANADIAN SECURITIES BAILLIE, WOOD & CROFT S5 Bay Street - Toronto, Ont.

EDWARDS, MORGAN & CO Chartered Accountants. 18 and 20 King St. West, Toronto

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Ontario Bank Chambers SCOTT STREET -TORONTO-

WM. A. LEE & SON

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GENERAL AGENTS

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26 Victoria St. Phones M. 592 and P. 667 HARRY LOVELOCK APPOINTED.

The appointment was officially announced yesterday of Harry Lovelock to be assistant King's printer, at a salary of \$1500 yer annum, in the place of S. P. Grant, who resigned a short A. will be held to-night at 7.20, and time ago to accept a position in the service of the federal government.